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SC 126838

Report of the Directors and  
Financial Statements for the Year Ended 31 May 2013  
for  
Stenhousemuir Football Club  
Community Interest Company

THURSDAY



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for the Year Ended 31 May 2013

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Stenhousemuir Football Club  
Community Interest Company

Company Information  
for the Year Ended 31 May 2013

**DIRECTORS:**

D O Reid  
M I McNairney  
G T Cook  
W Darroch  
A T Bulloch  
G R K Thompson  
R Beagley  
R W Hill  
G G Russell  
I R McMenemy

**SECRETARY:**

A T Bulloch

**REGISTERED OFFICE:**

Ochilview Park  
Gladstone Road  
Stenhousemuir  
Stirlingshire  
FK5 4QL

**REGISTERED NUMBER:**

SC126838

**AUDITORS:**

Peter Deans Chartered Accountants  
Registered Auditor  
42 Stirling Street  
Denny  
Stirlingshire  
FK6 6DJ

**BANKERS:**

Bank of Scotland  
Unit 15  
Howgate Centre  
Falkirk  
Stirlingshire  
FK1 1HG

**SOLICITORS:**

Biggart Baillie LLP  
Dalmore House  
310 St Vincent Street  
Glasgow  
G2 5QR

Report of the Directors  
for the Year Ended 31 May 2013

The directors present their report with the financial statements of the company for the year ended 31 May 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of promoting the practice and playing of football and generally, all other athletic and recreational pastimes and to operate and manage premises for the carrying on of such pursuits.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 June 2012 to the date of this report.

D O Reid  
M I McNairney  
G T Cook  
W Darroch  
A T Bulloch  
G R K Thompson  
R Beagley  
R W Hill  
G G Russell

Other changes in directors holding office are as follows:

M R Laing - resigned 30 April 2013  
T Frame - resigned 30 April 2013  
I R McMenemy - appointed 15 June 2012

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Peter Deans Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Stenhousemuir Football Club  
Community Interest Company (Registered number: SC126838)

Report of the Directors  
for the Year Ended 31 May 2013

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to read 'A T Bulloch', followed by a long horizontal line extending to the right.

A T Bulloch - Secretary

14 October 2013

Report of the Independent Auditors to the Members of  
Stenhousemuir Football Club  
Community Interest Company

We have audited the financial statements of Stenhousemuir Football Club Community Interest Company for the year ended 31 May 2013 on pages five to nine. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note thirteen to the financial statements.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

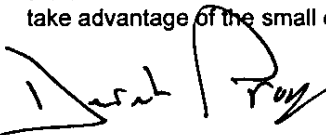
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



Derek Proudfoot (Senior Statutory Auditor)  
for and on behalf of Peter Deans Chartered Accountants  
Registered Auditor  
42 Stirling Street  
Denny  
Stirlingshire  
FK6 6DJ

14 October 2013

Stenhousemuir Football Club  
Community Interest Company (Registered number: SC126838)

Profit and Loss Account  
for the Year Ended 31 May 2013

	Notes	31.5.13 £	31.5.12 £
<b>TURNOVER</b>		513,474	496,944
Cost of sales		<u>(362,689)</u>	<u>(391,114)</u>
<b>GROSS PROFIT</b>		150,785	105,830
Administrative expenses		<u>(130,517)</u>	<u>(119,634)</u>
		20,268	(13,804)
Other operating income		<u>30,370</u>	<u>30,370</u>
<b>OPERATING PROFIT</b>	2	50,638	16,566
Interest payable and similar charges		<u>(6,487)</u>	<u>(7,377)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		44,151	9,189
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>44,151</u></u>	<u><u>9,189</u></u>

The notes form part of these financial statements

Stenhousemuir Football Club  
Community Interest Company (Registered number: SC126838)

Balance Sheet  
31 May 2013

	Notes	31.5.13 £	31.5.12 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,478,198	1,525,261
<b>CURRENT ASSETS</b>			
Stocks		2,545	2,320
Debtors	5	19,373	17,343
Cash at bank and in hand		<u>12,184</u>	<u>11,441</u>
		34,102	31,104
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>101,091</u>	<u>131,414</u>
<b>NET CURRENT LIABILITIES</b>		<u>(66,989)</u>	<u>(100,310)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,411,209	1,424,951
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(100,413)	(129,324)
<b>ACCRUALS AND DEFERRED INCOME</b>	8	<u>(252,210)</u>	<u>(282,580)</u>
<b>NET ASSETS</b>		<u>1,058,586</u>	<u>1,013,047</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	975	971
Share premium	10	209,907	208,523
Revaluation reserve	10	968,200	968,200
Other reserves	10	40,571	40,571
Profit and loss account	10	<u>(161,067)</u>	<u>(205,218)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,058,586</u>	<u>1,013,047</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 14 October 2013 and were signed on its behalf by:

  
D O Reid - Director

  
A T Bulloch - Director

The notes form part of these financial statements



Notes to the Financial Statements  
for the Year Ended 31 May 2013

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

During the year the company made a profit of £44,151 and at the balance sheet date its current liabilities exceeded its current assets by £66,989. After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the financial statements have been prepared on a going concern basis.

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 25% on reducing balance and 10% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Government grants**

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2. **OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	31.5.13	31.5.12
	£	£
Depreciation - owned assets	47,063	48,411
Profit on disposal of fixed assets	-	(831)
Auditors' remuneration	<u>2,000</u>	<u>2,000</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2013 nor for the year ended 31 May 2012.

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2013

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 June 2012 and 31 May 2013	<u>1,489,594</u>	<u>304,559</u>	<u>136,963</u>	<u>4,150</u>	<u>1,935,266</u>
<b>DEPRECIATION</b>					
At 1 June 2012	106,645	188,574	111,620	3,166	410,005
Charge for year	<u>11,292</u>	<u>30,456</u>	<u>5,069</u>	<u>246</u>	<u>47,063</u>
At 31 May 2013	<u>117,937</u>	<u>219,030</u>	<u>116,689</u>	<u>3,412</u>	<u>457,068</u>
<b>NET BOOK VALUE</b>					
At 31 May 2013	<u>1,371,657</u>	<u>85,529</u>	<u>20,274</u>	<u>738</u>	<u>1,478,198</u>
At 31 May 2012	<u>1,382,949</u>	<u>115,985</u>	<u>25,343</u>	<u>984</u>	<u>1,525,261</u>

The stadium was revalued on 17 September 2002 by Graham & Sibbald Chartered Surveyors, The Depreciated Replacement Cost is £1,420,000. The assets were re-valued on incorporation by £190,000. The land and buildings have an original cost of £536,708.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13 £	31.5.12 £
Trade debtors	11,234	9,870
Other debtors	<u>8,139</u>	<u>7,473</u>
	<u>19,373</u>	<u>17,343</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.13 £	31.5.12 £
Bank loans and overdrafts	51,891	69,677
Hire purchase contracts	998	1,000
Trade creditors	27,734	18,470
Taxation and social security	15,359	17,471
Other creditors	<u>5,109</u>	<u>24,796</u>
	<u>101,091</u>	<u>131,414</u>

The Bank of Scotland hold a standard security over the land and buildings at Ochilview Park, Gladstone Road, Stenhousemuir. In addition they hold a bond and floating charge granted by Stenhousemuir Football Club Limited over the whole assets of the company.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.13 £	31.5.12 £
Bank loans	94,661	118,405
Hire purchase contracts	2,833	3,833
Other creditors	<u>2,919</u>	<u>7,086</u>
	<u>100,413</u>	<u>129,324</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loan	<u>1,705</u>	<u>21,773</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2013

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

The bank loan of £200,000 is repayable by equal monthly instalments with a final payment due in July 2018. The first payment was due nineteen months after drawdown. Interest on the loan is charged at 2.5% above the bank base rate.

The bank loan of £55,000 taken in 2006 is repayable by equal monthly instalments over ten years. The first payment was due on drawdown. Interest on the loan is charged at 2.5% above the bank base rate.

**8. ACCRUALS AND DEFERRED INCOME**

	31.5.13	31.5.12
	£	£
Deferred government grants	<u>252,210</u>	<u>282,580</u>

The football trust grant of £268,500, which was to assist in financing the new grandstand, is being released to the profit & loss account over 50 years.

During the year 2006/2007 a grant of £250,000 was received from Falkirk Council to assist with the laying of a new astroturf football pitch. This is released to the profit & loss account over 10 years, being the anticipated useful life of the asset.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	31.5.13	31.5.12
Number:	Class:	value:	£	£
9,748	Ordinary	£0.10	975	971
(31.5.12 - 9,711)			<u>          </u>	<u>          </u>

37 Ordinary shares of £0.10 each were allotted as fully paid at a premium of £37.40 per share during the year.

**10. RESERVES**

	Profit and loss account £	Share premium £	Revaluation reserve £	Other reserves £	Totals £
At 1 June 2012	(205,218)	208,523	968,200	40,571	1,012,076
Profit for the year	44,151				44,151
Cash share issue	-	1,384	-	-	1,384
At 31 May 2013	<u>(161,067)</u>	<u>209,907</u>	<u>968,200</u>	<u>40,571</u>	<u>1,057,611</u>

**11. TRANSACTIONS WITH DIRECTORS**

At 31 May 2013 the company owed the sum of £1,500 to D Reid.

Several of the directors, either as individuals or through their business interests, have paid commercial income to the club in forms of sponsorship, advertising etc. Other than the above none of the specific values are considered material to either party.

**12. RELATED PARTY DISCLOSURES**

**Control**

It is the opinion of the company's directors that the company has no ultimate controlling party at the balance sheet date.

**13. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**CIC 34****Community Interest Company Report**

**For official use**  
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capitals.*

**Company Name in  
full**

Stenhousemuir Football Club Community Interest  
Company

**Company Number**

SC126838

**Year Ending**

31 MAY 2013

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's information and guidance notes.

Please note that you must give details in this report of transfer of assets for less than full consideration e.g. donations to outside bodies, or paid directors at less than market value.

## **PART 1 – GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community or section of the community which the company is intended to serve.

SEE ATTACHED SHEET

(Please continue on separate continuation sheet if necessary.)

## Community Interest Company Report

Company Name            **Stenhousemuir Football Club Community Interest Company**  
Company Number        **SC126838**  
Year Ending             **31 MAY 2013**

### Part 1 – General Description of the Company's Activities and Impact

*SFL Football* - SFC has maintained its position in SFL Division 2. The community is encouraged to come along and support their local team with children under 16 particularly encouraged with free entry and a rewards scheme for attendance.

*Coaching and Playing Football* - the excellent main pitch, astro pitches and changing facilities at SFC were used to provide these activities for boys and girls, fully qualified coaches delivered a range of programmes supported by the local Council and local schools.

*Semi Professional Youth Football* - SFC provided facilities for it's under 11's to under 17's boys teams in the SFA Performance programme; under 19 boys in the SFL Reserve league and the Ladies team in the Scottish Women's Football league.

*Fun and Education Courses* - SFC provided facilities to support Twilight league football on Friday and Saturday evenings at 3 venues in the district, Young Maroons on a Saturday morning for boys & girls aged 5 to 13; Soccer Tots on a Sunday morning; After School Clubs at 10 Primary Schools; Soccer Centres on a Wednesday between 4 and 6pm; Holiday Camps for all 5 to 13 year olds at Easter, Summer, October and Christmas.

*Behavioural Problem Courses* - SFC ran programmes at Falkirk Day Unit on a weekly basis; Street Sport programme for adults to play football; Special School Children with learning difficulties received coaching at school and attended SFC to play football.

*Other Community Activities* - examples during the year were sports dinners, children's birthday parties, free Christmas Party for whole community children's programme and football festivals for all the primary schools in the district.

Company Number

SC126838

Year Ending

31 MAY 2013

## PART 2 – CONSULTATION WITH STAKEHOLDERS

A "stakeholder" is any person or organisation affected by the company's activities. Indicate what steps the company has taken during the financial year to which the report relates to consult its stakeholders, whether formally or informally. If there has been no consultation, this should be made clear.

Please indicate who the company's stakeholders are:

The stakeholders are all those with an interest in Stenhousemuir Football Club Community Interest Company from the Shareholders to the children involved at SFC in some capacity.

Please indicate how the stakeholders have been consulted: If there has been no consultation, this should be made clear.

Consultation with the stakeholders take place at the Annual General Meeting; discussions with the local Council, Schools and Special Education Units; meetings with parents and children; meetings with Police and other interested parties. Communication was carried out by means of our website, posters, fliers, direct mailings and radio advertising.

What action, if any, has the company taken in response to feedback from its consultations?

The feedback has been very positive with suggestions in the main being about increasing programmes where possible which has led to booking a higher number of hours in the facilities which we use and increasing the number of coaches we require.

(Please continue on separate continuation sheet if necessary.)

Company Number

SC126838

Year Ending

31 MAY 2013

## PART 3 –DIRECTORS’ REMUNERATION (See Appendix A)

All community interest companies are required to report certain information about their directors’ remuneration.

The information required is described in Schedule 3 to the Small Companies and Groups (Accounts and Directors’ Report) Regulation 2008 or Schedule 5 to Large and Medium-sized companies and groups (Accounts and Directors’ Report ) Regulation 2008.

All companies are required to provide some of this information in the notes to their annual accounts. **If you have provided all of this information in your accounts, you need not reproduce it here, but you must state where that information can be found.**

Unquoted companies	
1. Total amount of directors’ remuneration etc	
(a)	<p>The aggregate amount of remuneration paid to or receivable by directors in respect of qualifying services.</p> <p>NIL</p>
(b)	<p>The aggregate of the amount of gains made by directors on the exercise of share options.</p> <p>NIL</p> <p><i>NB: An unquoted company and whose equity share capital and whose equity share capital is not listed on the Alternative Investment Market need not answer this question.</i></p>
(c)	<p>The aggregate of the amount of money paid to or receivable by directors, and the net value of assets (other than money and share options) received or receivable by directors, under long term incentive schemes in respect of qualifying services.</p> <p>NIL</p> <p><i>NB: In the case of an unquoted company whose equity share capital is not listed on the Alternative Investment Market, “assets” are deemed not to include shares</i></p>
(d)	<p>The aggregate value of any company contributions-</p> <p>(i) paid, or treated as paid, to a pension scheme in respect of directors’ qualifying services; and</p> <p>(ii) by reference to which the rate or amount of any money purchase benefits that may become payable will be calculated.</p> <p>NIL</p>

(e)	<p>The number of directors (if any) to whom retirement benefits are accruing in respect of qualifying services –</p> <p>(a) under money purchase schemes, and</p> <p>(b) under defined benefit schemes.</p> <p>NIL</p>
<b>2. Details of highest paid director's emoluments</b>	
(a)	<p>Where the aggregates shown under section 1 (a),(b) and (c) total £200,000 or more –</p> <p>(i) so much of the total of those aggregates as is attributable to the highest paid director, and</p> <p>(ii) so much of the aggregate mentioned in section 1 (d) as is so attributable.</p> <p>N/A</p>
(b)	<p>please show:</p> <p>(i) whether the highest paid director exercised any share options</p> <p>(ii) whether any shares were received or receivable by that director in respect of qualifying services under a long term incentive scheme.</p> <p><i>NB: If the highest paid director has not been involved in any of the transactions that fact need not be stated.</i></p> <p>N/A</p>
(c)	<p>Where the aggregates shown under paragraph (a), (b) and (c) total £200,000 or more, and the highest paid director has performed qualifying services during the financial year by reference to which the rate or amount of any defined benefits that may become payable will be calculated:</p> <p>(i) the amount at the end of the year of his accrued pension, and</p> <p>(ii) where applicable, the amount at the end of the year of his accrued lump sum.</p> <p>N/A</p>



### 3. Excess retirement benefits of directors and past directors

The aggregate amount, and nature, of:

(i) so much of retirement benefits paid to or receivable by directors under pension schemes,

(ii) so much of retirement benefits paid to or receivable by past directors under such schemes

as (in each case) is in excess of the retirement benefits to which they were respectively entitled on the date on which the benefits first became payable or 31 March 1997, whichever is the later.

N/A

*NB: Amounts paid or receivable under a pension scheme need not be included in the aggregate amount if –*

*(a) the funding of the scheme was such that the amounts were, or, as the case may be, could have been paid without recourse to additional contributions; and*

*(b) amounts were paid to or receivable by all pensioner members of the scheme on the same basis.*

*NB: "Pensioner member" in relation to a pension scheme means any person who is entitled to the present payment of retirement benefits under the scheme.*

*NB: "Retirement benefits" include benefits otherwise than in cash, and in relation to so much of retirement benefits as consists of a benefit otherwise than in cash, references to their amount are to the estimated money value of the benefit.*

### 4. Compensation to directors for loss of office

The aggregate amount and nature of any compensation to directors or past directors in respect of loss of office, including compensation received or receivable by a director or past director:

(a) for loss of office as director of the company;

(b) for loss, while director of the company or on or in connection with his ceasing to be a director of it of –

(i) any other office in connection with the management of the company's affairs, or

(ii) any office as director or otherwise in connection with the management of the affairs of any subsidiary undertaking of the company.

NIL

	<p><i>NB: compensation for loss of office includes:</i></p> <p><i>(a) compensation in consideration for, or in connection with, a person's retirement from office, and</i></p> <p><i>(b) where such a retirement is occasioned by a breach of the person's contract with the company or with a subsidiary undertaking of the company:</i></p> <p><i>(i) payment made by way of damages for the breach,</i></p> <p><i>(ii) payments made by way of settlement or compromise of any claim in respect of the breach.</i></p> <p><i>NB References to compensation include benefits otherwise than in cash, and in relation to such compensation references to its amount are to the estimated money value of the benefit.</i></p>
<b>5. Sum paid to third parties in respect of directors' services</b>	
	<p>The aggregate amount of any consideration (including benefits otherwise than in cash) paid to or receivable by third parties for making available the services of any person –</p> <p>(a) as a director of the company, or</p> <p>(b) while director of the company –</p> <p style="padding-left: 40px;">(i) as director of any of its subsidiary undertakings, or</p> <p style="padding-left: 40px;">(ii) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings.</p> <p>NIL</p>
	<p><i>NB: Where the consideration is other than cash, the reference to its amount is to the estimated money value of the benefit.</i></p> <p><i>NB: Third parties means a person other than:</i></p> <p><i>(a) the director himself</i></p> <p><i>(b) a person connected with the director</i></p> <p><i>(c) a body corporate controlled by the director</i></p> <p><i>(d) the company</i></p> <p><i>(e) any subsidiary undertakings of the company.</i></p>

(Please continue on separate continuation sheet if necessary.)

Definitions	
Accrued pension and accrued lump sum	<p>means –</p> <p>in relation to any pension scheme and any director mean, respectively the amount of the annual pension and the amount of the lump sum which would be payable under the scheme on his attaining normal pension age if</p> <p>(a) he had left the company's service at the end of the financial year,</p> <p>(b) there was no increase in the general level of prices in the UK during the period beginning with the end of that year and ending</p>

	<p>with his attaining that age</p> <p>(c) no question arose of any commutation of the pension or inverse commutation of the lump sum</p> <p>(d) any amounts attributable to voluntary contributions paid by the director to the scheme were disregarded</p>
"connected with" and "controlling"	are to be construed in accordance with sections 252 to 255 of the Companies Act 2006.
Defined benefits	<p>means –</p> <p>retirement benefits payable under a pension scheme that are not money purchase benefits</p>
Defined benefit scheme	<p>means –</p> <p>a pension scheme that is not a money purchase scheme</p>
Highest paid director	<p>means –</p> <p>the director to whom the greatest part of the total of the aggregates shown under section 1(a)(b) and (c) are attributable</p>
Long term incentive scheme	<p>means –</p> <p>an agreement or arrangement:</p> <p>(a) under which money or other assets may become receivable by a director, and</p> <p>(b) which includes one or more qualifying conditions with respect to service or performance which cannot be fulfilled within a single financial year.</p> <p>The following must be disregarded:</p> <p>(a) the amount of bonuses which falls to be determined by reference to service or performance within a single financial year,</p> <p>(b) compensation for loss of office, payments for breach of contract and other termination payments, and</p> <p>(c) retirement benefits</p>
Money purchase scheme	<p>means –</p> <p>a pension scheme under which all of the benefits that may become payable to or in respect of the director are money purchase benefits</p>
Net Value	<p>means –</p> <p>in relation to any assets received or receivable by a director, means value after deducting any money paid or other value given by the director in respect of those assets</p>
Normal pension age	<p>means –</p> <p>in relation to any pension scheme and any director means the age at which the director will first become entitled to receive a full pension on retirement of an amount determined without</p>

	reduction to take account of its payment before a later age (but disregarding any entitlement to pension upon retirement in the event of illness, incapacity or redundancy)
Pension scheme	means –  a retirement benefits scheme as defined by section 611 of the Income and Corporation Taxes Act 1988
Qualifying Services	means -  in relation to any person, his services as a director of the company and his services while director of the company – (a) as director of any of its subsidiary undertakings; or (b) otherwise in connection with the management of the affairs of the company or any of its subsidiary undertakings
Remuneration of a director	Includes –  (a) salary, fees and bonuses, sums paid by way of expenses allowance (so far as they are chargeable to United Kingdom income tax), and  (b) (subject to the exclusion below), the estimated money value of any other benefits received by the director otherwise than in cash.  The expression does not include - (a) the value of any share options granted to the director or the amount of any gains made on the exercise of any such options, (b) any company contributions paid, or treated as paid under any pension scheme or any benefits to which the director is entitled under any such scheme, or (c) any money or other assets paid to or received or receivable by the director under any long term incentive scheme
Retirement benefits	has the meaning given by section 612(1) of the Income and Corporation Taxes Act 1988
Shares	means –  shares (whether allotted or not) in the company, or any undertaking which is a group undertaking in relation to the company, and includes a share warrant, as defined by section 779(1) of the Companies Act 2006
Share option	means –  a right to acquire shares
Subsidiary undertaking	Any reference to a subsidiary undertaking of the company in relation to a person who is or was, while a director of the company, a director also, by virtue of the company's nomination

	(direct or indirect) of any other undertaking, includes that undertaking, whether or not it is or was in fact a subsidiary undertaking of the company
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Company Number

SC126838

Year Ending

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## **PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION (EXCLUDING DIVIDENDS)**

Community interest companies are only permitted to transfer assets other than for full consideration (i.e. at less than market value) if:

- (i) the assets in question are transferred to an asset-locked body (a community interest company, charity or equivalent body established outside Great Britain) which is specified in the company's constitution, or where the Regulator has consented to the transfer; or
- (ii) the transfer, although not made to an asset-locked body, is nevertheless made for the benefit of the community.

**Where transfers of either kind are made, the community interest company report must disclose the amount of the transfer, or, where this cannot be given precisely, a fair estimate of the value of the assets transferred. Please give the following details:**

- i) A description of the asset and the amount of the transfer or estimate of its value.  
**Please state 'none', if applicable and move to section 5**

NONE

- ii) Details of the recipient, to which the asset was transferred, including whether or not it is an asset-locked body.
- iii) If the recipient is an asset-locked body, whether it is specified in the company's memorandum or articles of association as a recipient of transfers of the company's assets other than for full consideration.
- iv) If the recipient is an asset-locked body, but is not so specified, brief details of how the Regulator's consent to the transfer was given.
- v) If the recipient is not an asset-locked body, how the transfer will benefit the community.

(Please continue on separate continuation sheet if necessary.)

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## PART 5 – DIVIDENDS FOR THE FINANCIAL YEAR TO WHICH THE REPORT RELATES

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared or proposed any dividends in respect of the financial year to which the report relates, please indicate this.

Before completing this part you should consult Chapter 6.2 of, and Annex G to, the Regulator's information and guidance notes and regulations 17 to 20 of the Community Interest Company Regulations 2005, which contain the rules on dividend payments.

**For all dividends declared or proposed in respect of the financial year to which the report relates, please supply the following information:**

- |       |  |
|-------|--|
| (i)   | A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. <b>Please state 'none', if applicable and move to section 6</b><br><br>NONE  |
| (ii)  | The amount of dividend declared or paid per share  |
| (iii) | Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend; but see regulations 17(3) to (5) of the Community Interest Company Regulations 2005) |
| (iv)  | if it is an exempt dividend, why it is an exempt dividend.   |

(Please continue on separate continuation sheet if necessary.)

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*Where a dividend which is not an exempt dividend is declared or proposed in respect of the financial year to which the report relates, the report must explain how it complies with regulations 17 to 20 of the Community Interest Company Regulations 2005 by giving details of:*

- (i) The applicable share dividend cap
- (ii) The maximum dividend per share
- (iii) Whether any unused dividend capacity from previous financial years is included in the dividend (and, if so, how much and from which year).
- (iv) The maximum aggregate dividend
- (v) How each of the above figures has been calculated.
- (vi) In addition to the above information, the total amount of (a) all exempt; and (b) all non-exempt dividends declared or proposed in respect of the financial year to which the report relates should be given.

(Please continue on separate continuation sheet if necessary.)



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## PART 6 – DIVIDENDS FOR PREVIOUS FINANCIAL YEARS

This part of the template should be completed if the company is limited by shares and has declared or proposed to declare a dividend in respect of the financial year to which the report relates or has declared a dividend in respect of any of the four financial years immediately preceding that financial year. If the company is limited by shares but has not declared any dividends in respect of any of the preceding four financial years, please indicate this.

For each of the previous four financial years, and for all dividends declared or paid in respect of those years, the following information should be supplied:

- |       |   |
|-------|---|
| (i)   | A description of the class, number and paid up value of the shares on which the dividend has been declared or paid. <b>Please state 'None' if applicable and move to section 7.</b><br>NONE   |
| (ii)  | The amount of dividend declared or paid per share.  |
| (iii) | Whether or not the dividend is an exempt dividend (in essence, a dividend paid directly or indirectly to an asset-locked body where the asset-locked body is either specified in the company's constitution as a possible recipient of its assets, or the Regulator has consented to payment of the dividend) |
| (iv)  | If it is an exempt dividend, why it is an exempt dividend.  |
| (v)   | The maximum dividend per share.   |

(Please continue on separate continuation sheet if necessary.)

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## PART 7 – INTEREST PAID AT A PERFORMANCE-RELATED RATE

This part should only be completed if the company has, at any time during the financial year to which this report relates, had a debt outstanding, or a debenture in issue on which a performance-related rate of interest was payable. A performance-related rate of interest is a rate which varies according to the level of the company's profits or turnover, or any item on its balance sheet. See further Chapter 6.3 of the Regulator's information and guidance notes, and regulation 21 of the Community Interest Company Regulations 2005 (this part is designed to monitor compliance with regulation 21 and Schedule 4 to the Regulations, which set out the interest capping regime and define its key terms).

Under the Regulations, the rate of performance-related interest payable is capped by reference to the Bank of England's base lending rate. However, this cap only applies in respect of agreements to pay a performance-related rate, which were entered into on or after the date on which the company became a community interest company.

In order to demonstrate compliance with the rules on performance-related rates of interest, please give the following details:

- (i) The rates of interest paid on any debt or debenture of the company on which a performance-related rate of interest was payable as calculated over a 12 month period ending with the most recent date on which interest became payable in respect of that debt or debenture during the financial year. **Please state 'none', if applicable and move to section 8**

NONE

- (ii) (If the interest cap applied to that debt or debenture) how any such rates of interest were calculated.

- (iii) Either the interest cap applicable to the debt or debenture concerned (with an explanation of how it has been calculated), or an explanation of why the cap does not apply to it (i.e. because the agreement was entered into before the company became a community interest company).

(Please continue on separate continuation sheet if necessary.)

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(N.B. Please enclose a cheque for £15 payable to Companies House)

## PART 8 - SIGNATORY

Please ensure that a director or secretary signs the original CIC Report, which should be retained for your records. Please send a copy of the CIC Report to the Registrar of Companies (see below).

Signed

W. Darroch

Date

29/11/2013

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

William Darroch

Stenhousemuir FC CIC

Ochilview Park, Gladstone Road, Stenhousemuir

Stirlingshire FK5 4QL

Tel

01324 562992

DX Number

DX Exchange

Please send a completed copy to one of the following addresses, with a cheque for £15 (payable to Companies House)

Companies registered in **England and Wales**: Companies House, Crown Way, Cardiff, CF14 3UZ (DX 33050 Cardiff)

Companies registered in **Scotland**: Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh EH3 9FF (DX235 Edinburgh)

Companies registered in **Northern Ireland**: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG