



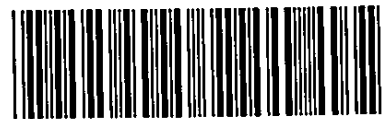
Company Registration No. SC365591 (Scotland)

Charity Registration No. SC040864 Scotland)

KIRAN'S TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

Henderson Black & Co.
Chartered Accountants, Anstruther

TUESDAY



SCT *S35E7SWJ* #19
08/04/2014
COMPANIES HOUSE

KIRAN'S TRUST

COMPANY INFORMATION

Company number SC365591

Charity number SC040864

Registered office 46 Abbey Wall Road
Pittenweem
Fife
KY10 2NE

Independent Examiner Mark Robertson, BA, CA
Henderson Black & Co
26 Rodger Street Anstruther
Fife
KY10 3DU

Bankers Bank of Scotland
38 St Andrews Square
Edinburgh
EH3 8BL

Solicitors Currie Gilmour & Co
41-43 Warrender Park Road
Edinburgh
EH9 1EU

KIRAN'S TRUST

CONTENTS

	Page
Directors' report	1 - 4
Independent examiner's report to the trustees	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 10

KIRAN'S TRUST DIRECTORS' REPORT

The Directors, who are the charity trustees for the purposes of Charity Law, have pleasure in presenting their report for the period ended 31 December 2013.

CHARITY DETAILS

Name: Kiran's Trust

Charity Registration Number: SC040864

Address: 46 Abbey Wall Road
Pittenweem
Anstruther
Fife
KY10 2NE

Directors:

The following served from 1 January 2013:

JA Martin
MK Short
H Martin

STRUCTURE, GOVERNANCE AND MANAGEMENT

Kiran's Trust is a company limited by guarantee, and is governed by the regulations set out in the memorandum and articles of association, incorporated on 15 September 2009, and is recognised as a charity by the Office of the Scottish Charity Regulator.

The directors meet a minimum of twice per year to conduct the business of Kiran's Trust. The directors, on behalf of Kiran's Trust, award prizes and scholarships in the area of creative arts-design, music and writing, and for participation in Taekwondo. The recipients are selected by the administration staff among those organisations with whom Kiran's Trust provides support.

Training of Directors/trustees

Directors' training in the developments affecting the charity's areas of activity is addressed as part of the directors' meetings.

All directors are familiar with the work of the charity. If there are any areas where additional training is required this would be discussed at a directors' meeting and a suitable solution identified.

Risk management

The directors have assessed the major risks to which the charity is exposed, in particular those related to the operation and finances of the charity, and are satisfied that systems are in place to mitigate their exposure.

OBJECTIVES AND ACTIVITIES

The objectives of the charity are to advance the education and participation of young people in Scotland in the subjects of music, creative art, creative writing, and Taekwondo by providing and assisting in the provision of tuition and facilities (not required to be provided by the local education authority) for such education and participation.

KIRAN'S TRUST DIRECTORS' REPORT

OBJECTIVES AND ACTIVITIES (Continued)

Falkirk Area

Larbert High School, Kiran's former secondary school, continues to be an outlet for Kiran's Trust to support creative arts education. Three school prizes are awarded each year; creative design, music, and creative writing. A three-year scholarship is also awarded to support a creative design/art pupil from their fourth year onwards (monies increase each year through to sixth with the potential to assist if students go on to study design/art at college.) The current scholarship recipient is in her final year of school.

It was not possible to hold a 'Battle of the Bands' competition in 2013, however the school's music department requested to select a group deserving of such an award. This was agreed, and the band have completed their studio sessions and their music recorded.

Support was continued for Carrongrange School, and there was increased support for primary schools in the area. The following schools were awarded monies to allow for various creative activities that included dance and drama: Nethermains, Bonnybridge, Westquarter, Stenhousemuir, and Carronshore.

The scholarships with Delta Art Studio continue, and the change to not dictate the allocation of funds has proved beneficial to the recipients.

A new support programme was developed with the Forth Valley Sensory Centre to provide creative arts summer workshops for primary school children with either hearing impairment (HI) or visual impairment (VI) in the Forth Valley area.

Central Taekwondo Academy, where Kiran trained and competed, is where we support young people in their advancement in the sport of Taekwondo. The three scholarships are ongoing, and the new designations in 2013 for 'sustaining' and 'developing' support has been a success for the recipients and the Academy. The Kiran Martin Indomitable Spirit Prize is awarded annually to recognise an individual committed to the sport of Taekwondo but who does not participate at a competition level. We have chosen to support Asia Bailey as she entered the Elite Athletes programme for Team GB as she prepares for the 2016 Olympics in Rio. As part of this sponsorship, Asia will promote Kiran's Trust in her training for national and international competitions.

Fife/Pittenweem Area

This year's programmes at Pittenweem Primary School were the continuation of the annual creative prize awarded to a student selected by school staff, the recipient was chosen for her poetry. The second allocation of monies was to support their Centenary celebration activities.

A new programme in the area was with the Fife Society for the Blind, providing artwork for mobility training aids to assist young people with visual impairment. The output is to be a mural and monocular for sight impaired young people to use for vision training.

Edinburgh Area

Repeated attempts to generate activities in Edinburgh proved unsuccessful despite discussions with various outlets. However, a renewed focus will be put in place for 2014.

KIRAN'S TRUST DIRECTORS' REPORT

ACHIEVEMENTS AND PERFORMANCE

The final payment for the second Kiran Martin Art Scholarship at Larbert High School was made for £200. Prizes of £50, along with trophies (valued at £33 each), were awarded at Larbert High School's summer prize giving for each of the following categories: creative design, music, and creative writing. The 'Battle of the Bands' prize was £200 of recording studio time and production at Homegrown Productions.

Carrongrange School received £200, Nethermain Primary School received £100, and the following primary schools received £50 each: Stenhousemuir, Carronshore, Westquarter, and Bonnybridge.

Two scholarships of £200 each were awarded at Delta Art Studio for courses and art supplies. Forth Valley Sensory Centre received £180.50 for their summer art activities.

The Kiran Martin Taekwondo Scholarships at Central Taekwondo Academy were paid out at £300 for sustaining (one recipient) and £300 for developing (two recipients of £150 each). The Kiran Martin Indomitable Spirit Prize was awarded (£50 to spend on Taekwondo equipment) along with an engraved nameplate for the trophy (donated by LECS Upholstery). Asia Bailey received a £1,100 sponsorship for her 2016 Olympics preparations (£100 was a one off payment to go towards the purchase of training gear with the Kiran's Trust logo on it).

The creative prize (£50 towards writing materials) was awarded at Pittenweem Primary School. A £100 donation was made towards the school's Centenary celebrations.

Fife Society for the Blind received £200 for the creation of a mural to assist with vision training for young people with sight impairment.

The Kiran's Trust membership campaign was renamed for people to become Friends of Kiran's Trust. We recorded 24 friends, of which 16 were renewals from 2012, with a minimum £10 donation. Friends were given notecards featuring Kiran's own artwork as a token of appreciation. The reminder date for renewal is 9 October.

For the second year in a row, we sold Christmas cards using designs created by recipients of Kiran's Trust support. This proved a very successful activity, raising £325, and it gives the scholars an opportunity for displaying their artwork.

The directors recognise the importance of diversifying the ways in which we raise funds, especially with continued financial pressures on individuals. There is now a Kiran's Trust 'shop' on eBay, where we sell new or second hand items donated to us. For the year, the amount raised was £350. The directors will continue to find alternative fund raising opportunities and communicate via website, newsletter, etc. to all Friends and donors.

The Kiran's Trust website (www.kiranstrust.org) provides information regarding the charity, about Kiran (and some of her artwork), objectives and funding, upcoming fundraising events, and access to newsletters and company reports. Additional information outlets are provided via direct mail/email of newsletters and a Facebook page.

KIRAN'S TRUST DIRECTORS' REPORT

ACHIEVEMENTS AND PERFORMANCE (Continued)

The directors express their gratitude to the many individuals who have become Friends, made donations, attended and/or supported fundraising events. The directors wish to acknowledge the special efforts of Kevin Rafferty who raised funds by running between Glasgow's George Square to Edinburgh's Botanic Gardens, (45 miles); Phil Milford who ran in the Rock 'n' Roll Half Marathon in Phoenix, Arizona; and Scott Farquhar who ran the Ottawa Half Marathon on behalf of Kiran's Trust. The directors also wish to acknowledge Ele Erskine, Victoria Nicholson, and Meghan Grieve for their donation of artwork to produce Christmas cards for sale to the benefit of Kiran's Trust. Thanks are also extended to the following companies for their donations, services, and prizes to the benefit of fundraising events or awards: LECS Upholstery, Homegrown Productions, Sygnenta Grangemouth Charities Foundation, The Wheatsheaf Burns Club, HEROTSC, The Salon, and Parc Hair and Beauty (in Falkirk area); Wm Christie and Sons, Montpeliers of Bruntsfield, Cork and Cask (in Edinburgh); Mark Holden Art (in Fife).

FINANCIAL REVIEW

The financial statements are contained in the following pages 6 to 10. The incoming resources for the year were £10,132. The resources expended were £5,349 giving a surplus for the year of £4,783 for the year.

The directors may invest the funds of Kiran's Trust in any way authorised by current charity and company legislation and are mindful of the need to maintain adequate unrestricted reserves.

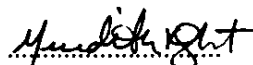
The retained reserves, which are the unrestricted funds, this year total £22,708, and are held to ensure that the Company's commitments to their scholarships and prizes are able to be fulfilled until such time as additional funding can be put in place.

The designated fund this year is £4,875. This has been set aside to be used during the next financial year, to ensure that commitments are met.

PLANS FOR FUTURE PERIODS

In 2013, the giving programme remained stable in Falkirk and Pittenweem/Fife, but resources allowed for some expansion within the primary school allocation. A Scottish Taekwondo award is planned for 2014. Programme development in the Edinburgh area remains a focus with more opportunities identified.

Approved by the Board of Directors and signed on their behalf by:


MK Short - Director

07/04/14
Date

KIRAN'S TRUST

INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS OF KIRAN'S TRUST

I report on the accounts of the charity for the year ended 31 December 2013 which are set out on pages 6 to 10.

Respective responsibilities of the directors and examiners

The charity's directors (who are the charity trustees for the purposes of Charity Law and directors of the company for the purpose of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine and report on the accounts under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the directors in accordance with the terms of my engagement. My work has been undertaken so that I might state to the directors those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the directors for my work or for this report.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

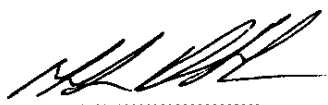
In the course of my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met: or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mark Robertson, BA CA
Henderson Black & Co
Chartered Accountants
26 Rodger Street
Anstruther
Fife
KY10 3DU


7/4/14

KIRAN'S TRUST

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2013

	2013 Unrestricted funds £	2013 Designated funds £	2013 Total £	2012 Total £
Incoming resources				
<i>Incoming resources from generated funds:</i>				
Voluntary income	7,308	-	7,308	3,605
Activities for generating funds	2,426	-	2,426	3,254
Investment income	<u>398</u>	<u>-</u>	<u>398</u>	<u>61</u>
Total incoming resources	<u>10,132</u>	<u>-</u>	<u>10,132</u>	<u>6,920</u>
Resources expended (see Note 3)				
<i>Costs of generating funds:</i>				
Costs of generating voluntary income	668	-	668	962
Charitable activities	1,751	2,330	4,081	2,540
Governance costs	<u>600</u>	<u>-</u>	<u>600</u>	<u>800</u>
Total resources expended	<u>3,019</u>	<u>2,330</u>	<u>5,349</u>	<u>4,302</u>
Net incoming/(outgoing)				
Resources before transfers	7,113	(2,330)	4,783	2,618
Transfers between funds	<u>(4,875)</u>	<u>4,875</u>	<u>-</u>	<u>-</u>
Net income/(expenditure) for year/ Net movement in funds	2,238	2,545	4,783	2,618
Total funds brought forward at 1 January 2013	<u>20,470</u>	<u>2,330</u>	<u>22,800</u>	<u>20,182</u>
Total funds carried forward at 31 December 2013	<u>22,708</u>	<u>4,875</u>	<u>27,583</u>	<u>22,800</u>

The Statement of Financial Activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

KIRAN'S TRUST
BALANCE SHEET
AS AT 31 DECEMBER 2013

		2013	2012
	Notes	£	£
Current assets			
Other debtors		2,965	-
Cash at bank and in hand		<u>25,164</u>	<u>23,300</u>
		28,129	23,300
Creditors: amounts falling due within one year	6	<u>546</u>	<u>500</u>
Net current assets		<u>27,583</u>	<u>22,800</u>
Net Assets		<u>27,583</u>	<u>22,800</u>
Capital and reserves			
General fund - unrestricted		22,708	20,470
General fund - designated		<u>4,875</u>	<u>2,330</u>
		<u>27,583</u>	<u>22,800</u>

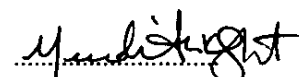
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved on behalf of the Directors on 27 APRIL 2014


MK Short - Director

Company Registration No. SC365591

KIRAN'S TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (Revised 2005), applicable accounting standards and the Companies Act 2006.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Incoming resources and resources expended

Incoming resources are recognised, when receivable.

Resources expended are recognised in the period in which they are incurred.

Governance costs include the general running expenses of the company and consist mainly of those relating to statutory requirements.

1.3 Taxation

It has been agreed with HM Revenue & Customs that the Company is not liable to United Kingdom taxation due to its charitable status. The charity is not registered for Value Added Tax and resources expended therefore include irrecoverable input VAT.

1.4 Director remuneration and expenses

No remuneration was paid to the directors during the year to 31 December 2013.

No out of pocket expenses were paid to directors during the year to 31 December 2013.

1.5 Cash flow statement

The charity is entitled to the exemptions available in the Charities Accounts (Scotland) Regulations 2006 (as amended) from the requirement to prepare a cash flow statement.

1.6 Legal

The Company Registration Number is SC365591 and the Charity Registration Number is SC040864. The company does not have a share capital, but the liability of the members is limited by guarantee. In the event of the company winding up each member may be required to contribute an amount not exceeding £1.

2 Funds

Funds are classified as either restricted or unrestricted funds, defined as follows;

Restricted funds are funds received for the objects of the charity and for a specific purpose within these objects by the donor.

Unrestricted funds are expendable at the discretion of the directors in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designated has an administrative purpose only and does not legally restrict the directors' discretion to apply the fund.

KIRAN'S TRUST
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

3 Outgoing Resources

	Cost of generating funds £	Charitable activities £	Governance costs £	Total 2013 £	Total 2012 £
Fundraising costs	668			668	962
Scholarships		1,200		1,200	1,973
Prizes		2,593		2,593	349
Computer & stationery		288		288	218
Professional fees			600	600	800
	668	4,081	600	5,349	4,302

4 Governance Costs

	2013 £	2012 £
Independent Examiner's Fee	600	800
	<u>600</u>	<u>800</u>

5 Taxation

The company has charitable status and is not liable to taxation on any of its income.

6 Creditors: amounts falling due within one year

	2013 £	2012 £
Creditors and Accruals	546	500
	<u>546</u>	<u>500</u>

KIRAN'S TRUST
NOTES TO THE FINANCIAL STATEMENTS
(CONTINUED)

7 Reserves

	At 31 December 2012 £	Incoming Resources £	Resources Expended £	Transfers £	At 31 December 2013 £
Unrestricted funds	20,470	10,132	(3,019)	(4,875)	22,708
Designated funds:					
Art scholarship	400		(400)		
Art prize	150		(150)		
Music prize	150		(150)		
Writing prize	150		(150)		
Taekwondo scholarships	600		(600)		
Primary School activities	300		(300)		
Delta Art Studio scholarships	400		(400)		
Other Activities	180		(180)		
Larbert High School				900	900
Carrongrange				200	200
Falkirk Area Primary Schools				400	400
Delta Studios				400	400
Central Taekwondo Academy				1,650	1,650
Forth Valley Sensory Centre				100	100
Edinburgh Area				400	400
Pittenweem Primary School				200	200
Fife Society for the Blind				200	200
Pittenweem Arts Festival				350	350
Scottish Taekwondo				75	75
	2,330	-	(2,330)	4,875	4,875
Total Reserves	22,800	10,132	(5,349)	-	27,583

The transfers to designated reserves represent the anticipated costs for the next financial year.

8 Analysis of net assets between funds

	Unrestricted funds £	Designated funds £	Total funds £
Net current assets	22,708	4,875	27,583
	22,708	4,875	27,583