

Registered Charity Number
SC040864

Registered Company Number
SC365591



KIRAN'S TRUST
Report and Accounts
For The Year Ended
31 December 2015

Sarah Grant BA. FCCA.
Chartered Certified Accountant
Suite 12/3
9 Maritime Street
Leith
EH6 6SB

THURSDAY



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KIRAN'S TRUST
Report and accounts
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KIRAN'S TRUST
Company Information

Directors

J A Martin
M K Short
H Brown

Secretary

J A Martin

Accountants

Sarah Grant, BA. FCCA.
Suite 12/3,
9 Maritime Street
Leith
EH6 6SB

Bankers

Bank of Scotland
38 St Andrews Square
Edinburgh
EH3 8BL

Solicitors

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

Registered office

5 Belford Mews
Edinburgh
EH4 3BT

Charity number

SC040864

Company number

SC365591

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2015

Introduction

The Directors, who are the charity trustees for the purposes of Charity Law, have pleasure in presenting their annual report and accounts for the year ended 31st December 2015.

The directors are satisfied with the performance of the charity during the year and the position at 31st December 2015 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is Kiran's Trust

The legal registration details are :-

Company Registration Number	SC365591
The Registered Office is	5 Belford Mews, Edinburgh EH4 3BT
Charity Registration Number	SC040864

Directors

The following directors served from 1 January 2015

J A Martin
M K Short
H Brown

Objectives and Activities of the Charity

Summary of main activities of the charity in relation to its objects

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 sport (currently Taekwondo and football) 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.

Falkirk Area

Larbert High School, Kiran's former secondary school, continues to be an outlet for Kiran's Trust to support creative arts education. Four school prizes are awarded each year: creative design, music, photography 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 fifth year of school.

KIRAN'S TRUST

**The report of the trustees
for the year ended 31 December 2015**

Summary of main activities of the charity in relation to its objects (cont)

Falkirk Area (cont)

Support was continued for Carrongrange School, as well as several primary schools in the area.

Delta Studios ran an exhibition and competition for young artists to research and create an artistic explanation of fracking. Entitled "Fractured", Kiran's Trust support the advertising and exhibition materials and funded two prizes of art courses.

Central Taekwondo Academy, where Kiran trained and competed, is where we support young people in their advancement in the sport of Taekwondo. The scholarships were reviewed in 2015, as well as the support of Asia Bailey, resulting in a change to our funding structure. The "developing" scholarship remained in place with the "sustaining" becoming an ambassadorial stipend/scholarship. Lastly, with Asia Bailey's injury preventing her from pursuing a place in TeamGB for the 2016 Olympics, these monies were reassigned to support the Cadet and Junior athletes. 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.

Fife/Pittenweem Area

Pittenweem Primary School awards an annual prize for the most creative pupil to a student selected by school staff. They also use the funds to support their annual dramatic activities.

We continue to support the Fife Society for the Blind in their efforts to use creative art as an educational and inclusion tool.

Edinburgh Area

2015 was a year of growth for support in Edinburgh. In addition to existing partnerships with 3V2 Soccer and Space Artworks, Kiran's Trust expanded into magic and creative writing. Kiran's Trust became the charity partner of the Edinburgh International Magic Festival (EIMF). Through the Magic School workshops, young people learn creative expression and performance. As a result of our association with EIMF, we were approached by the Edinburgh Young Carers Project and have since developed a partnership with their group of 5-9 year old carers to use creative arts as a respite opportunity.

The creative writing outlet was developed with Skriva Writing School to hold workshops with Wester Hailes Arts for Leisure and Education, focusing on young people to complete their school portfolios. The editor of the Digital Sentinel provided tuition on internet publishing so that each scholar could share their work online.

National

In conjunction with Taekwondo Scotland, we sponsored the People's Choice Award at their annual awards ceremony.

KIRAN'S TRUST

The report of the trustees

for the year ended 31 December 2015

Achievements and Performance of the Charity

Summary of the main achievements of the charity during the year

The third Kiran Martin Art Scholarship winner received her second year's payment of £150. 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.

Carrongrange School received £400 for costumes and backdrop staging for their end of term student show. With the assistance of Karen McCabe, the following Primary Schools were awarded monies for creative arts and physical education activities: Westquarter, Laurieston, Nethermains, Stenhousemuir, and Bonnybridge.

Delta Studios received £500 for the Fractured exhibition and competition. £100 went towards advertising and exhibition materials, and two £200 prizes were awarded for art courses and materials. There were over 30 entries for the exhibition and competition.

The Kiran Martin Taekwondo Scholarships at Central Taekwondo Academy were paid out at £300 for ambassador/sustaining (one recipient) and £300 for developing (two recipients of £150 each). The five Cadet and Junior athletes received £1,000. 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).

The creative prize (£100) was awarded at Pittenweem Primary School.

Fife Society for the Blind received £200 for their "Wee Blether" activity. The 2014 Bookbug sessions were so succesful that the Royal National Institute for the Blind took this on as a national activity.

3V2 Soccer Academy received £200 towards a trip to a Scotland national game as a reward for young people's achievement and performance. Thirteen boys were recognised for this award.

Space Artworks received £560 to assist with exhibitions and youth workshops.

The Edinburgh International Magic Festival received £1,000 to support the Magic School and Magic Workshops.

The Edinburgh Young Carers Project received £525 to attend a performance of the Cinderella ballet at Christmas. Eight young carers and their families attended.

The Skirva Writing School received £600 for creative writing workshops with the Wester Hailes Arts for Leisure and Education. There were seventeen participants, with thirteen publishing their work on DigitalSentinel.net.

The People's Choice Award (a trophy valued at £46) was awarded through Taekwondo Scotland to an athlete chosen by their peers and coaches as the individual who demonstrated the best discipline and performance for the year.

In 2015, we had 18 friends (a minimum of £10 donation), of which five make a monthly payment to Kiran's Trust. Friends were given notecards featuring Kiran's own artwork as a token of appreciation. The reminder date for renewal is 9 October.

KIRAN'S TRUST

The report of the trustees

for the year ended 31 December 2015

Summary of the main achievements of the charity during the year (cont)

We now have nine different Christmas card designs created by recipients of Kiran's Trust support. They continue to be a good fundraiser, with over £320 raised, 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 a Kiran's Trust 'shop' on eBay, where we sell new or second hand items donated to us. Kiran's Trust is also actively promoting the use of www.easypfundraising.co.uk as a way for people to support while doing their normal online shopping.

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. The Gallery section provides past and current scholars a location to display their work. Additional information outlets are provided via direct mail/email of newsletters, Facebook and Twitter.

The directors express their gratitude to the many individuals who have become Friends, made donations, attended or supported fundraising events. The directors wish to acknowledge the special efforts of Stacy Haston for organising the Big Doo, Jennifer Sherrington for running the Edinburgh Marathon, Martin Spence for running the Inverness 10k and Andy Cafferty for wearing a kilt for the year. Jordyn Smith continues to lead Operation Smarties.

The directors also wish to acknowledge Ele Erskine, Victoria Nicholson, Sam Mutch, Edina Donald, Meghan Grieve, Maisie Cotter and the parents of Esme McIntyre 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: Central Taekwondo, LECS Upholstery, The Salon, and Parc Hair and Beauty (in Falkirk area); Wm Christie and Sons, Montpeliers of Bruntsfield, Cork and Cask, St Vincent Bar (in Edinburgh); Mark Holden Art ;BP Safety Reps and the Andrew platform.

Plans for future periods

In 2015, a good base of giving was established in Edinburgh to complement existing support in Falkirk and Pittenweem/Fife. The plans for the future are to strengthen these relationships, as well as to look for opportunities in the one creative area still felt lacking - music.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

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 a 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 administrative staff among those organisations to which Kiran's Trust provides support.

KIRAN'S TRUST

The report of the trustees for the year ended 31 December 2015 *Training of Directors/Trustees*

Directors' training in 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.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

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.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 10 to 15. As stated in the introduction to this report, the trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of £8,227 (prior year £9,244). The resources expended were £8,479 (prior year £6,926), giving a deficit of £252 (prior year surplus £2,318).

The total reserves at the year end stand at £29,649 (prior year £29,901).

Free unrestricted reserves amounted to £22,724 (prior year £25,026). These reserves 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 reserves amounted to £6,925 (prior year £4,875). These are set aside for use during the next financial year to ensure that commitments are met.

Share Capital

The company is limited by guarantee and therefore has no share capital.

The members of the Board of Trustees of the Charity during the year ended 31st December 2015 were :-

J A Martin
M K Short
H Brown

Independent Examiner

Sarah Grant, BA. FCCA.
Chartered Certified Accountant
Suite 12/3,
9 Maritime Street
Leith

KIRAN'S TRUST

The report of the trustees

for the year ended 31 December 2015

Statement of Directors' and Trustees' Responsibilities

The Charities Acts and the Companies Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the ongoing concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

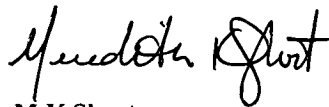
The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply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

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

Method of preparation of accounts

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

This report was approved by the board of trustees on 30 March 2016.



M K Short
Director and Trustee

KIRAN'S TRUST

Independent Examiner's Report to the trustees of the charity on the accounts of the Charity for the year ended 31 December 2015

I report on the financial statements of the Charity on pages 10 to 15 for the year ended 31 December 2015 which have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 (The 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (The 2006 Accounts Regulations) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting, effective April 2005 as modified in May 2008. (The SORP), under the historical cost convention and the accounting policies set out on page 12.

Respective responsibilities of trustees and examiner

The Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the accounts in accordance with the terms of The 2005 Act and The 2006 Accounts Regulations.

The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) The 2006 Accounts Regulations does not apply.

Having satisfied myself that the charity is not subject to audit under company or charity law, or otherwise, and is eligible for independent examination, it is my responsibility to examine the accounts as required under section 44(1) (c) of The 2005 Act and to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with Regulation 11 of The 2006 Accounts Regulations. 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 seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

KIRAN'S TRUST

Independent Examiner's Report to the trustees of the charity on the accounts of the Charity for the year ended 31 December 2015 (Cont)

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that 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 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of The 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.

I can also confirm that this is a report under section 44(1) (c) of The 2005 Act.

Sarah Grant, BA. FCCA.
Chartered Certified Accountant
Suite 12/3,
9 Maritime Street
EH6 6SB



The date upon which my opinion is expressed is :-

30 March 2016

KIRAN'S TRUST**Statement of Financial Activities (Incorporating Income and Expenditure Account)
for the year ended 31 December 2015**

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2015 £	2015 £	2015 £	2014 £
Incoming resources					
<i>Incoming resources from generated funds</i>					
Voluntary Income		3,132	-	3,132	4,672
Activities for generating funds		4,864	-	4,864	4,175
Investment Income	4	231	-	231	397
Total incoming resources		8,227	-	8,227	9,244
<i>Costs of generating funds</i>					
Costs of generating voluntary income		1,138	-	1,138	1,753
<i>Costs of charitable activities</i>		272	6,719	6,991	4,723
<i>Governance costs</i>		350	-	350	450
Total resources expended	3	1,760	6,719	8,479	6,926
(Net outgoing resources)/net incoming resources before transfers between funds		6,467	(6,719)	(252)	2,318
Gross transfers between funds		(8,769)	8,769	-	-
(Net outgoing resources)/net incoming resources before Other recognised gains and losses		(2,302)	2,050	(252)	2,318
Other recognised gains and losses					
Net movement in funds		(2,302)	2,050	(252)	2,318
Reconciliation of funds					
<i>Total funds brought forward</i>		25,026	4,875	29,901	27,583
Total Funds carried forward		22,724	6,925	29,649	29,901

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
Company Number
Balance Sheet
as at 31 December 2015

SC365591

		2015	2014
	£	£	£
Current assets			
Debtors	6 134	1,050	
Cash at bank and in hand	29,865	29,224	
Total current assets	<u>29,999</u>	<u>30,274</u>	
Creditors:-			
amounts due within one year	7 (350)	(373)	
Net current assets		<u>29,649</u>	<u>29,901</u>
Total assets less current liabilities		<u>29,649</u>	<u>29,901</u>
Net assets		<u>29,649</u>	<u>29,901</u>
The funds of the charity :			
Unrestricted income funds			
Unrestricted revenue accumulated funds		22,724	25,026
Designated revenue funds		6,925	4,875
Total charity funds		<u>29,649</u>	<u>29,901</u>

The directors are satisfied that for the year ended on 31 December 2015 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no member or members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an Independent Examiner whose report appears on pages 8 - 9.

The director(s) acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).



M K Short
Trustee

Approved by the board of trustees on 30 March 2016

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2015

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared 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.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention.

Incoming Resources and resources expended

Incoming resources are accounted for on a receivable basis.

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.

Investment Income

Bank Interest received is included on an actual receipts basis.

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

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

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees 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 designation has an administrative purpose only and does not legally restrict the directors' discretion to apply the fund.

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2015

3 Costs of generating income

	Cost of			Total	Total
	Generating	Charitable	Governance	2015	2014
	Funds	Activities	Costs		
	£	£	£	£	£
Fundraising Costs	1,138			1,138	1,753
Scholarships		1,750		1,750	1,000
Prizes		4,969		4,969	3,328
Computer & stationery		227		227	350
Bank charges		32		32	32
Companies House fee		13		13	13
Professional fees			350	350	450
	<u>1,138</u>	<u>6,991</u>	<u>350</u>	<u>8,479</u>	<u>6,926</u>

Governance Costs

Companies house fees	13	13
Independent Examiner's Fees	350	450
	<u>363</u>	<u>463</u>

4 Investment Income

	2015	2014
	£	£
Bank deposit interest received	<u>231</u>	<u>397</u>

5 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

6 Debtors

	2015	2014
	£	£
Other Debtors	<u>134</u>	<u>1,050</u>

7 Creditors: amounts falling due within one year

Accrued expenses	<u>350</u>	<u>373</u>
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KIRAN'S TRUST**Notes to the Accounts****for the year ended 31 December 2015****8 Particulars of Individual Funds and analysis of assets and liabilities representing funds**

At 31 December 2015	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Current Assets	23,074	6,925	-	29,999
Current Liabilities	(350)	-	-	(350)
	<u>22,724</u>	<u>6,925</u>	<u>-</u>	<u>29,649</u>

The individual funds included above are :-

	Funds at 2014	Movements in Funds	Transfers Between funds	Funds at 2015
	£	£	£	£
Unrestricted funds	25,026	6,467	(8,769)	22,724
Larbert High School	900	(688)	688	900
Carrongrange	200	(400)	400	200
Falkirk Area Primary School	400	(250)	250	400
Delta Studios	400	(500)	500	400
Central Taekwondo	1,650	(1,650)	1,650	1,650
Forth Valley Sensory Centre	100	-	(100)	-
Edinburgh Area	400	(2,885)	5,485	3,000
Pittenweem Primary School	200	(100)	-	100
Fife Society for the Blind	200	(200)	200	200
Pittenweem Arts Festival	350	-	(350)	-
Scottish Taekwondo	75	(46)	46	75
	<u>29,901</u>	<u>(252)</u>	<u>-</u>	<u>29,649</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Unrestricted funds	8,227	1,760		6,467
Larbert High School	-	688		(688)
Carrongrange	-	400		(400)
Falkirk Area Primary School	-	250		(250)
Delta Studios	-	500	-	(500)
Central Taekwondo	-	1,650		(1,650)
Edinburgh Area	-	2,885		(2,885)
Pittenweem Primary School	-	100		(100)
Fife Society for the Blind	-	200		(200)
Pittenweem Arts Festival	-	-		-
Scottish Taekwondo	-	46		(46)
	<u>8,227</u>	<u>8,479</u>	<u>-</u>	<u>(252)</u>

The transfers to designated funds represents the anticipated costs for the next financial year.

KIRAN'S TRUST
Notes to the Accounts
for the year ended 31 December 2015

9 Share Capital

The charity is incorporated under the Companies Act 1985 and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding one pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter

There are 3 members of the company (2014 - 3 members).