



**Janet Hamilton Memorial Fund  
Trustees' Annual Report and Financial Statements  
For Year Ended 31 March 2015**

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# Trustees' Annual Report for the Year Ended 31 March 2015

## 1. INTRODUCTION

The Trustees present the annual report together with the financial statements for the year ended 31 March 2015.

### ADMINISTRATION INFORMATION

<b>Charity Name</b>	Janet Hamilton Memorial Fund
<b>Charity Number</b>	SC019475
<b>Contact Address</b>	Accountancy Section East Renfrewshire Council Rouken Glen Road Glasgow G46 6UG
<b>Current Trustees</b>	Margaret McCrossan
<b>Previous Trustees</b>	Norie Williamson (left 7/4/14)
<b>Auditor</b>	Brian Howarth Assistant Director Audit Scotland 4 <sup>th</sup> Floor The Athenaeum Building 8 Nelson Mandela Place Glasgow G2 1BT
<b>Trust Deeds</b>	Copies of Trust Deeds are unavailable

# **Trustees' Annual Report for the Year Ended 31 March 2015**

## **2. STRUCTURE AND GOVERNANCE**

Janet Hamilton Memorial Fund is registered with the Office of the Scottish Charity Regulator (OSCR).

The trustee of the charity is the Chief Financial Officer of East Renfrewshire Council

The Chief Financial Officer is the designated officer within East Renfrewshire Council with responsibility for the proper administration of the charitable trust's financial affairs. The Chief Financial Officer is responsible for keeping proper accounting records that are up to date and which ensure that financial statements comply with the Charities Accounts (Scotland) Regulations 2006.

## **3. MANAGEMENT OF FUNDS AND INVESTMENT POLICY**

The trustees rely on the expertise of East Renfrewshire Council to manage the investments to ensure the maximum return at the least risk to the charity. In this way, the income stream for the future benefit of the charity is protected.

The funds of the charity are deposited with East Renfrewshire Council (see note 5).

## **4. OBJECTIVES AND ACTIVITIES**

The objective of the Janet Hamilton Memorial Fund is assisting the sick of Barrhead requiring nursing or hospital treatment. Income received is expended on awards.

## **5. PERFORMANCE**

Income to Janet Hamilton Memorial Fund Trust comes from investment returns. During the year to 31 March 2015 Postal Orders totalling £126 (including postage costs) were sent to the deserving sick and needy of the Barrhead area.

## **6. FINANCIAL REVIEW**

### **Overview**

In the year to 31 March 2015, Janet Hamilton Memorial Fund received investment income of £332. The trust held cash and bank balances at 31 March 2015 of £55,932.

## **Reserves Policy**

Reserves are held by East Renfrewshire Council on behalf of the Trust and revenue income, generated from capital that has not been disbursed at 31 March each year, is invested in East Renfrewshire Council's Loans Fund.

## **7. DECLARATION**

This report was signed on behalf of the Trustees on 15 June 2015 by:

Margaret McCrossan  
Head of Accountancy  
(Chief Financial Officer)  
East Renfrewshire Council

## **Independent auditor's report to the trustees of the Janet Hamilton Memorial Fund and the Accounts Commission for Scotland**

I have audited the financial statements of the Janet Hamilton Memorial Fund for the year ended 31 March 2015 under Part VII of the Local Government (Scotland) Act 1973 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. The financial statements comprise the statement of receipts and payments, statement of balances, and the related notes. The financial reporting framework that has been applied in their preparation is a receipts and payments basis.

This report is made solely to the parties to whom it is addressed in accordance with Part VII of the Local Government (Scotland) Act 1973 and for no other purpose. In accordance with paragraph 125 of the Code of Audit Practice approved by the Accounts Commission for Scotland, I do not undertake to have responsibilities to members or officers, in their individual capacities, or to third parties.

### **Respective responsibilities of the trustees, chief financial officer and auditor**

As explained more fully in the Trustees' Annual Report, the trustees are responsible for the preparation of the financial statements which properly present the receipts and payments of the charity, the chief financial officer is responsible for keeping proper accounting records that are up to date and which ensure that the financial statements comply with the Charities Accounts (Scotland) Regulations 2006. My 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) as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Those standards require me to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts or 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 charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, I read all the financial and non-financial information in the Trustees' annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by me in the course of performing the audit. If I become aware of any apparent material misstatements or inconsistencies I consider the implications for my report.

### **Opinion on financial statements**

In my opinion the financial statements:

- properly present the receipts and payments of the charity for the year ended 31 March 2015 and its statement of balances at that date; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005, and regulations 9(1), (2) and (3) of The Charities Accounts (Scotland) Regulations 2006.

### **Opinion on other prescribed matter**

In my opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which I am required to report by exception**

I am required by The Charity Accounts (Scotland) Regulations 2006 to report to you if, in my opinion:

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- I have not received all the information and explanations I require for my audit.

I have nothing to report in respect of these matters.

Brian Howarth ACMA CGMA  
Assistant Director, Audit Services  
Audit Scotland  
4th Floor, The Athenaeum Building  
8 Nelson Mandela Place, Glasgow, G2 1BT

September 2015

Brian Howarth is eligible to act as an auditor in terms of Part VII of the Local Government (Scotland) Act 1973.

## Statement of Receipts and Payments for the Year Ended 31 March 2015

The Statement of Receipts and Payments, as required by the Charities Accounts (Scotland) Regulations 2006, provides an analysis of the incoming and outgoing cash and bank transactions for the year.

If applicable, this Statement would also show any cash movements in relation to fixed assets. There are no such transactions for the current period.

	Note	Unrestricted Funds	Total 14-15	Total 13-14
<b>RECEIPTS</b>				
Donations		-	-	-
Income from Investments	3	332	332	333
<b>Total Receipts</b>		<b>332</b>	<b>332</b>	<b>333</b>
<b>PAYMENTS</b>				
Charitable Activities- Grants	4	126	126	183
<b>Total Payments</b>		<b>126</b>	<b>126</b>	<b>183</b>
<b>Surplus/(Deficit) for the Year</b>		<b>206</b>	<b>206</b>	<b>150</b>



## Statement of Balances as at 31 March 2015

The Statement of Balances, as required by the Charities Accounts (Scotland) Regulations 2006, reconciles the cash and bank balances at the start and end of the financial year, with any surpluses shown in the Statement of Receipts and Payments.

The Statement of Balances also shows the final closing balances at the end of the year.

	<b>Note</b>	<b>Unrestricted Funds</b>	<b>Total 14-15</b>	<b>Total 13-14</b>
<b>Bank and Cash in Hand</b>				
Opening Balance		55,726	55,726	55,576
Surplus/(Deficit for the year)		206	206	150
<b>Closing Balance</b>		<b>55,932</b>	<b>55,932</b>	<b>55,726</b>
<b>Investments</b>				
Market Value at 31 March 2015	6	-	-	-
<b>Total Assets</b>		<b>55,932</b>	<b>55,932</b>	<b>55,726</b>

The unaudited accounts were issued on 15 June 2015. The audited accounts were authorised for issue on September 2015.

Margaret McCrossan  
Head of Accountancy (Chief Financial Officer)

## **Notes to the Accounts**

### **1. Basis of Accounting**

The financial statements have been prepared in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are designed to give a true and fair view of the financial performance and position of the Trust for the financial year.

### **2. Taxation**

Janet Hamilton Memorial Fund is not liable to income or capital gains tax on its activities. Irrecoverable VAT is included in the expense to which it relates.

### **3. Trustee Remuneration, Expenses and Related Party Transactions**

- a) No remuneration or expenses were paid to the trustees or any connected persons during the year 2014/15;
- b) The Trust received interest of £332 from East Renfrewshire Council at 31 March 2015 and all transactions incoming and outgoing are made via the Council's bank accounts;
- c) The Council has not charged the charity any fees for legal, financial or administrative services provided during the year.

### **4. Grants**

Grants totalling £126 have been awarded.

### **5. Cash and Bank Balances**

During the year the trust's balances were held by East Renfrewshire Council, which manages the administration of the funds on behalf of the Trustees. No costs were incurred by the trust for this administration. The Council also acts as the banker for the charity and, as detailed above, all transactions incoming and outgoing are made via the Council's accounts. The balances are repayable on demand. Interest is paid on balances.

### **6. Investments**

No investments are held by the charity.

### **7. Audit Fee**

The audit fee for the year was borne by East Renfrewshire Council.