

**THE ROYAL CALEDONIAN BALL TRUST**

**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

# **THE ROYAL CALEDONIAN BALL TRUST**

## **CONTENTS**

	<b>Page</b>
<b>Charity Information</b>	<b>1</b>
<b>Trustees' Report</b>	<b>2</b>
<b>Independent Examiner's Report</b>	<b>3 - 4</b>
<b>Statement of Financial Activities</b>	<b>5</b>
<b>Balance Sheet</b>	<b>6</b>
<b>Notes to the Financial Statements</b>	<b>7 - 12</b>

# **THE ROYAL CALEDONIAN BALL TRUST**

## **REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2016**

### **Trustees**

The Earl of Kinnoull  
Mr Andrew Murray

### **Charity registered number**

213074

### **Principal office**

26 Prospect  
Corsham  
Wiltshire  
SN13 9AF

### **Accountants**

James Cowper Kreston  
Chartered Accountants  
Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

### **Bankers**

CAF Bank Ltd  
25 King Hill Avenue  
Kings Hill  
West Malling  
Kent  
ME19 4JQ

# THE ROYAL CALEDONIAN BALL TRUST

## TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016

The Trustees present their annual report together with the financial statements of for the Year 1 October 2015 to 30 September 2016.

### Trustees

The Trustees named on page 1 have served throughout the year. Appointment of Trustees is governed by the Trust Deed of the charity. The Board of Trustees is authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

### Investment Powers

The Trust Deed authorises the Trustees to make and hold investments using the general funds of the charity. The Trust holds investments in the M&G Charifund together with some cash reserves of approximately £60,000 to cover the eventuality of a cancelled ball.

### Constitution, objects and policies

The Charitable Trust is constituted by Trust Deed. The object of the Trust is for the charitable aid of the Queen Victoria School, Dunblane or other charitable purposes connected with Scotland.

The Trust's constitution requires that it maintain a reserve of between 50% and 100% of the estimated costs of a single ball. This is a prudent measure to ensure that the Trust can continue in the event of the ball having to be cancelled.

### Development, activities and achievements

The Trustees consider that the performance of the charity this year has been most satisfactory. The Trustees and executive committee meets approximately six times per year to organise the ball and to decide which causes will be supported from the ball surpluses. The Trust continues to raise significant funds for its charitable causes and receives a large number of requests for financial assistance.

### Financial review

Total Income in the year increased by 26% (2015: 5.5% increase) and expenditure which excludes grants to charity increased by 13% (2015: 18.2% increase). The total income was increased due to: a very successful silent auction which took place on the night of the ball which raised gross income of £21,472. Donations to charities have increased by 11% to £45,000 (2015: £40,250) and included £34,000 pledged and paid for by bidders at the silent auction.

### Future developments

The Trustees would like to thank everyone involved in the charity for their loyal support and they look forward to ensuring that the ball continues to be the most successful and enjoyable event of the London Season.

  
.....  
Mr Andrew Murray  
Trustee

## **THE ROYAL CALEDONIAN BALL TRUST**

### **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2016**

#### **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ROYAL CALEDONIAN BALL TRUST**

I report on the accounts of the Trust for the Year ended 30 September 2016 which are set out on pages 5 to 12.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the charity's Trustees 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 Trust and the charity's Trustees as a body, for my work or for this report.

#### **RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The charity's Trustees are responsible for the preparation of the accounts, and they consider that an audit is not required for this Year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

#### **BASIS OF INDEPENDENT EXAMINER'S REPORT**

My examination was carried out in accordance with General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trust 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**THE ROYAL CALEDONIAN BALL TRUST**

**INDEPENDENT EXAMINER'S REPORT (continued)  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**INDEPENDENT EXAMINER'S STATEMENT**

In connection with 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 130 of the Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Act
- 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.

Signed:



Dated:

30 January 2017

Alexander Peal FCA

**JAMES COWPER KRESTON**

Chartered Accountants

Reading Bridge House  
George Street  
Reading  
Berkshire  
RG1 8LS

# THE ROYAL CALEDONIAN BALL TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2016

	Note	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
<b>INCOME FROM:</b>				
Donations and legacies	3	24,943	24,943	16,495
Other trading activities	4	142,309	142,309	115,747
Investments	5	1,464	1,464	1,441
<b>TOTAL INCOME</b>		<b>168,716</b>	<b>168,716</b>	133,683
<b>EXPENDITURE ON:</b>				
Raising funds	6	112,503	112,503	99,352
Charitable activities:				
Other charitable activities		45,000	45,000	40,520
Governance	7	3,600	3,600	3,550
<b>TOTAL EXPENDITURE</b>		<b>161,103</b>	<b>161,103</b>	143,422
<b>NET INCOME / (EXPENDITURE) BEFORE OTHER RECOGNISED GAINS AND LOSSES</b>		<b>7,613</b>	<b>7,613</b>	(9,739)
Gains/(losses) on investment assets	10	2,599	2,599	(536)
<b>NET MOVEMENT IN FUNDS</b>		<b>10,212</b>	<b>10,212</b>	(10,275)
<b>RECONCILIATION OF FUNDS:</b>				
Total funds brought forward		75,963	75,963	86,238
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>86,175</b>	<b>86,175</b>	75,963

The notes on pages 7 to 12 form part of these financial statements.

# THE ROYAL CALEDONIAN BALL TRUST

## BALANCE SHEET AS AT 30 SEPTEMBER 2016

	Note	£	2016 £	£	2015 £
<b>FIXED ASSETS</b>					
Investments	10		30,223		27,624
<b>CURRENT ASSETS</b>					
Debtors	11	10,000		10,322	
Cash at bank and in hand		84,803		41,267	
		<u>94,803</u>		<u>51,589</u>	
<b>CREDITORS:</b> amounts falling due within one year	12	(38,851)		(3,250)	
<b>NET CURRENT ASSETS</b>			<u>55,952</u>		<u>48,339</u>
<b>NET ASSETS</b>			<u>86,175</u>		<u>75,963</u>
<b>Capital</b>					
Unrestricted funds			<u>86,175</u>		<u>75,963</u>
<b>TOTAL FUNDS</b>			<u>86,175</u>		<u>75,963</u>

The financial statements have been prepared in accordance with the provisions applicable to small entities within the Charities Act 2011, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Trustees on behalf, by:

18/1/2017

and signed on their

  
.....  
**Mr Andrew Murray**  
**Trustee**

The notes on pages 7 to 12 form part of these financial statements.



# THE ROYAL CALEDONIAN BALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 1. ACCOUNTING POLICIES

#### 1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Act 2011 and applicable regulations.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

#### 1.2 Income

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Voluntary income, donations and associated gift aid is accounted for as received by the charity. The income from fund-raising ventures is shown gross, with the associated costs included in fundraising costs. No permanent endowments have been received in the period.

#### 1.3 Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

#### 1.4 Cost of Generating Funds

Fund-raising expenditure comprises costs incurred in inducing people and organisations to contribute financially to the charity's work. This includes the costs of advertising for donations and the staging of the special fund-raising events.

#### 1.5 Governance Costs

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity or fund-raising ventures. This includes the costs of advertising, stationery, secretary's fee and accountancy fees.

#### 1.6 Expenditure

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

## THE ROYAL CALEDONIAN BALL TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of financial activities.

##### 1.8 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

##### 1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### 1.10 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### 1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

#### 2. TAXATION STATUS

The Trust is a registered charity and no taxation is payable on its income arising in the United Kingdom.

# THE ROYAL CALEDONIAN BALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 3. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
Donations from individuals	9,914	9,914	16,495
Gift aid recoverable	15,029	15,029	-
	<hr/>	<hr/>	<hr/>
Total donations and legacies	24,943	24,943	16,495
	<hr/>	<hr/>	<hr/>

In 2015, of the total income from donations and legacies, £16,495 was to unrestricted funds and £ NIL was to restricted funds

### 4. ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
Gross proceeds of event:			
Ball tickets	102,406	102,406	89,955
Programme income	3,200	3,200	3,250
Auction	21,472	21,472	17,570
Subscriptions from patronesses	7,236	7,236	3,746
Miscellaneous income	17	17	362
Other event income	7,978	7,978	864
	<hr/>	<hr/>	<hr/>
	142,309	142,309	115,747
	<hr/>	<hr/>	<hr/>

### 5. INVESTMENT INCOME

	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
Income from listed investments	1,369	1,369	1,335
Interest receivable	95	95	106
	<hr/>	<hr/>	<hr/>
	1,464	1,464	1,441
	<hr/>	<hr/>	<hr/>

In 2015, of the total investment income, £1,441 was to unrestricted funds and £ NIL was to restricted funds.

# THE ROYAL CALEDONIAN BALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 6. FUNDRAISING COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
Hotel costs	72,421	72,421	64,256
Orchestra and pipers	4,925	4,925	6,740
Auction expenses	3,369	3,369	4,309
Programme costs	3,831	3,831	4,382
Miscellaneous ball expenses	2,702	2,702	2,131
Other event costs	12,608	12,608	4,121
Administration and office expenses	2,837	2,837	2,919
Bank charges	1,810	1,810	2,494
Secretary's fee	8,000	8,000	8,000
	<u>112,503</u>	<u>112,503</u>	<u>99,352</u>

In 2015, of the total voluntary income, £115,747 was to unrestricted funds and £ NIL was to restricted funds.

### 7. GOVERNANCE COSTS

	Unrestricted funds 2016 £	Total funds 2016 £	Unrestricted funds 2015 £
Secretary's fee	2,000	2,000	2,000
Accountancy	1,600	1,600	1,550
	<u>3,600</u>	<u>3,600</u>	<u>3,550</u>

# THE ROYAL CALEDONIAN BALL TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

### 8. GRANTS

	2016 £	2015 £
Back Out There	-	500
Bobath Scotland	4,000	5,000
Borderline	2,000	2,000
Borders Children Charity	3,000	3,250
Drum Riding Centre for the Disabled	2,000	-
Dumfries and Galloway Befriending Project	2,000	2,000
Families First	4,000	-
Fet Lor Youth Project	3,000	1,000
Friends of Roxburghe House	1,000	-
Health in Mind	1,000	-
Hearts and Minds	3,000	3,000
Islay & Jura Sick Children's Fund	1,000	1,000
L'Arche	-	1,000
Maggie's Highland Raigmore Hospital	-	100
Riding for the Disabled (Glasgow Group)	2,000	1,500
Royal Highland Educational Trust	2,000	2,000
Scottish Veterans Residences	3,000	3,050
Sense Scotland	-	100
Skye & Lochalsh Young Carers Respite	5,000	5,000
St Andrew's Children Society	-	2,000
St Catharine's Homeless Project	3,000	4,020
The Teapot Trust	1,000	2,000
Upper Springland Capability Scotland	-	2,000
Waverley Care	3,000	-
Total	<u>45,000</u>	<u>40,520</u>

### 9. STAFF COSTS

No remuneration was paid to trustees in the year, nor were any trustees' expenses reimbursed. A fee of £10,000 (2015: £10,000) was paid to the Charity's Secretary.

### 10. FIXED ASSET INVESTMENTS

	Listed securities £
<b>Market value</b>	
Market value at 01 October 2015	27,624
Net unrealised investment gains	2,599
Market value 30 September 2016	<u>30,223</u>

**THE ROYAL CALEDONIAN BALL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**10. FIXED ASSET INVESTMENTS (continued)**

**Investments at market value comprise:**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Listed investments	<b>30,223</b>	27,624

All the fixed asset investments are held in the UK

Investments Comprise:

1956, M&G Charifund Income Units

**11. DEBTORS**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Trade debtors	-	322
Prepayments and accrued income	<b>10,000</b>	10,000
	<b>10,000</b>	10,322

**12. CREDITORS: Amounts falling due within one year**

	<b>2016</b>	2015
	<b>£</b>	<b>£</b>
Donations payable	<b>34,000</b>	-
Other creditors	<b>4,851</b>	3,250
	<b>38,851</b>	3,250