

**REGISTERED COMPANY NUMBER: SC352757 (Scotland)**  
**REGISTERED CHARITY NUMBER: 040178**

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended  
31 December 2017  
for**

**PERTH GRAMMAR COMMUNITY TRUST  
FORMERLY KNOWN AS  
PERTH GRAMMAR SCHOOL SPORTS TRUST**

Acumen Accountants and Advisors Limited  
Bankhead Drive  
City South Office Park  
Portlethen  
Aberdeenshire  
AB12 4XX



**PERTH GRAMMAR COMMUNITY TRUST  
FORMERLY KNOWN AS  
PERTH GRAMMAR SCHOOL SPORTS TRUST**

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for the Year Ended 31 December 2017**

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**PERTH GRAMMAR COMMUNITY TRUST  
FORMERLY KNOWN AS  
PERTH GRAMMAR SCHOOL SPORTS TRUST (REGISTERED NUMBER: SC352757)**

**Report of the Trustees  
for the Year Ended 31 December 2017.**

The trustees are pleased to present their annual report together with the financial statements of the charity for the year ending 31 December 2017 which are also prepared to meet the requirements for a trustees report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The purposes of the Perth Gramme School Sports Trust are:

- advancement of education and health
- advancement of public participation in sport
- provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the person for whom the facilities or activities are primarily intended.

Charity's objectives support the trust's purposes in the way of promoting, managing and improving the physical and mental health, fitness and education of young people in Perth and beyond. We provide, or assist in the provision of, recreational facilities for young people in Perth and beyond, with the object of improving their condition of life.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The Trust continue to contribute to a whole school approach to being active. They have also encouraged children and adults in the local community to become involved in leisure activities.

Ruthvenfield primary school's pupil based learning council were looking at introducing different sports to encourage everyone to keep healthy. The Trust supported this by giving them a grant to purchase basketball kit and speed awareness equipment which enhanced the work already carried out by the Parent Council.

A multi sport club was set up to help pupils with the transition from primary to secondary school. It proved very successful and included parental involvement.

The Trust are in the process of reviewing their aims and objectives to try and engage more with the local community and encourage healthier lifestyles.

**FINANCIAL REVIEW**

**Financial position**

General review: a deficit of £2,157 (2016: surplus £2,245) arose from the year's activities. The charity's bank shows a healthy balance of £9,638 (2016: £11,795).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

Perth Grammar School Sports Trust Limited is a company limited by guarantee governed by its Memorandum and Articles of Association dated 19 December 2008, registered company number SC352757. It is a registered charity with the Scottish Charity Regulator, charity number SC040178.

**Recruitment and appointment of new trustees**

The Trustees are the Head Teacher of Perth Grammar School at Gowans Terrace, Perth, ex officio, the Principal Teacher of Physical Education at Perth Grammar School, ex officio, and one individual elected as a Trustee by the Parent Council (or its successors) of Perth Grammar School.

**Organisational structure**

The trustees may at any time appoint three individual persons to be a Trustee.

**Risk management**

The trustees have a risk management strategy which comprises:

- an annual review of the principal risks and uncertainties that the charity faces;
- the establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

**PERTH GRAMMAR COMMUNITY TRUST  
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**Report of the Trustees  
for the Year Ended 31 December 2017**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC352757 (Scotland)

**Registered Charity number**  
040178

**Registered office**  
c/o Mr M Edwards  
Craigbeag  
Burnhead Road  
Blairgowrie  
Perthshire  
PH10 6SY

<b>Trustees</b>	
M J Edwards	- resigned 22.5.17
F Farrell	
S Mackenzie	- resigned 22.5.17
C Martin	
F Robertson	
A Clark	- appointed 5.9.17
A Cummins	- appointed 5.9.17

**Company Secretary**  
M J Edwards

**Independent examiner**  
Steven McKenzie CA  
Member of Chartered Accountants of Scotland  
Acumen Accountants and Advisors Limited  
Bankhead Drive  
City South Office Park  
Portlethen  
Aberdeenshire  
AB12 4XX

**TRUSTEES RESPONSIBILITY STATEMENT**


The trustees (who are also the directors of Perth Grammar Community Trust Formerly known as Perth Grammar School Sports Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 9.9.18 and signed on its behalf by:

  
C Martin - Trustee

**Independent Examiner's Report to the Trustees of  
Perth Grammar Community Trust  
Formerly known as  
Perth Grammar School Sports Trust (Registered number: SC352757)**

I report on the accounts for the year ended 31 December 2017 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees 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. The charity's trustees 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 the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 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 I do not express an audit opinion on the view given by the accounts.

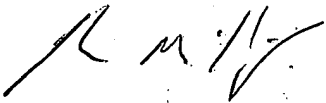
**Independent examiner's statement**

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 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 to 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.

  
Steven McKenzie CA  
Member of Chartered Accountants of Scotland  
Acumen Accountants and Advisors Limited  
Bankhead Drive  
City South Office Park  
Portlethen  
Aberdeenshire  
AB12 4XX

Date:

24th September 2018.

**PERTH GRAMMAR COMMUNITY TRUST**  
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**Statement of Financial Activities**  
**(Incorporating an Income and Expenditure Account)**  
**for the Year Ended 31 December 2017**

	Notes	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		-	-	-	5,000
Investment income	2	6	-	6	5
<b>Total</b>		<u>6</u>	<u>-</u>	<u>6</u>	<u>5,005</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
General		1,235	-	1,235	-
Other resources expended		-	-	-	1,210
Support costs		928	-	928	928
Other		-	-	-	622
<b>Total</b>		<u>2,163</u>	<u>-</u>	<u>2,163</u>	<u>2,760</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(2,157)</u>	<u>-</u>	<u>(2,157)</u>	<u>2,245</u>
Transfers between funds	8	10	-	10	-
<b>Net movement in funds</b>		<u>(2,147)</u>	<u>-</u>	<u>(2,147)</u>	<u>2,245</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		10,945	-	10,945	8,710
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>8,798</u></u>	<u><u>-</u></u>	<u><u>8,798</u></u>	<u><u>10,955</u></u>
<b>CONTINUING OPERATIONS</b>					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

**PERTH GRAMMAR COMMUNITY TRUST  
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**Statement of Financial Position  
At 31 December 2017**

	Notes	Unrestricted funds £	Restricted fund £	2017 Total funds £	2016 Total funds £
<b>CURRENT ASSETS</b>					
Cash at bank		9,638	-	9,638	11,795
<b>CREDITORS</b>					
Amounts falling due within one year	7	(840)	-	(840)	(840)
<b>NET CURRENT ASSETS</b>		<u>8,798</u>	<u>-</u>	<u>8,798</u>	<u>10,955</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,798</u>	<u>-</u>	<u>8,798</u>	<u>10,955</u>
<b>NET ASSETS</b>		<u>8,798</u>	<u>-</u>	<u>8,798</u>	<u>10,955</u>
<b>FUNDS</b>	8				
Unrestricted funds:					
General fund				8,798	10,945
Restricted funds:					
Lottery fund				-	10
<b>TOTAL FUNDS</b>				<u>8,798</u>	<u>10,955</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 9.9.18 and were signed on its behalf by:



C Martin - Trustee

The notes form part of these financial statements

**PERTH GRAMMAR COMMUNITY TRUST  
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**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Perth Grammar School Sports Trust Limited meets the definition of a public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activity. Support costs include the governance costs which support the Grammar School in the provision of its objectives.

**Tangible fixed assets**

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

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**2. INVESTMENT INCOME**

	2017	2016
	£	£
Deposit account interest	6	5

**3. SUPPORT COSTS**

	Governance costs
	£
Support costs	928

Support costs, included in the above, are as follows:



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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**3. SUPPORT COSTS - continued**

**Governance costs**

	2017	2016
	Support costs	Total activities
	£	£
Accountancy fees	840	840
Companies House fee	13	13
Disclosure fees	75	75
	<u>928</u>	<u>928</u>

**4. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2017	2016
	£	£
Deficit on disposal of fixed asset	-	622
	<u>-</u>	<u>622</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2017	2016
Operational	2	
	<u>2</u>	<u></u>

There were no employees during the year (2016: Nil).

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2016
	£	£
Accrued expenses	840	840
	<u>840</u>	<u>840</u>

**8. MOVEMENT IN FUNDS**

	At 1.1.17	Net movement	Transfers	At 31.12.17
	£	in funds	between funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	10,945	(2,157)	10	8,798
	<u>10,945</u>	<u>(2,157)</u>	<u>10</u>	<u>8,798</u>
<b>TOTAL FUNDS</b>	<u>10,945</u>	<u>(2,157)</u>	<u>10</u>	<u>8,798</u>

**PERTH GRAMMAR COMMUNITY TRUST  
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Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

**8. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	6	(2,163)	(2,157)
<b>TOTAL FUNDS</b>	<u>6</u>	<u>(2,163)</u>	<u>(2,157)</u>

**Comparatives for movement in funds**

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
<b>Unrestricted Funds</b>			
General fund	8,700	2,245	10,945
<b>Restricted Funds</b>			
Lottery fund	10	-	10
<b>TOTAL FUNDS</b>	<u>8,710</u>	<u>2,245</u>	<u>10,955</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,005	(2,760)	2,245
<b>TOTAL FUNDS</b>	<u>5,005</u>	<u>(2,760)</u>	<u>2,245</u>

The general funds are used to:

- support the general operating activities of the charity in the way the trustees wish.

The restricted funds:

- the Lottery funds are used towards the cost of a community Consultation Exercise and Feasibility Study.

**9. RELATED PARTY DISCLOSURES**

None of the directors receive remuneration or other benefit from their work with the charity. Any contractual relationship must be disclosed and notes of interest are retained in written form.