

REGISTERED COMPANY NUMBER: SC243220 (Scotland)
REGISTERED CHARITY NUMBER: SC029706

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 December 2008
for
S.I.S.G. Enterprises Limited**

Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

S.I.S.G. Enterprises Limited

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for the Year Ended 31 December 2008**

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S.I.S.G. Enterprises Limited

Report of the Trustees for the Year Ended 31 December 2008

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 December 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC243220 (Scotland)

Registered Charity number

SC029706

Registered office

17-19 Tam's Brig
Ayr
Ayrshire
KA8 8JH

Trustees

Morag Whiteside
Peter Cairns
Rajkumer Singh
James Manderson
Thomas Stewart - resigned 1/11/2008

Company Secretary

Caroline Greer

Accountants

Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Bankers

The Royal Bank of Scotland
30 Sandgate
Ayr
KA7 1BY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

S.I.S.G. Enterprises Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association.

Organisational structure

The day-to-day management of the charity is delegated by the Directors to the Chair and the Project Manager and the team of paid employees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The external risks of the charity relate largely to the continued support of the local authorities and other contributors. Internal risks are minimised by the implementation of procedures for authorisation of transactions and by the provision of a consistent quality of delivery for all operational aspects of the charitable company.

S.I.S.G. Enterprises Limited

**Report of the Trustees
for the Year Ended 31 December 2008**

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of S.I.S.G. Enterprises Limited are as follows:-

1. To provide befriending and help service for 50 plus hearing aid users.
2. To provide support for hearing aid users and families.
3. To provide ongoing advice and signposting service.
4. To provide rehabilitation including lip reading classes.
5. To provide education through deaf awareness training.
6. To recruit and train volunteers to assist within the local community - nursing homes, hospitals, sheltered housing complexes and housebound individuals.
7. To bring hearing impaired individuals out of isolation and increase their confidence and ability to communicate.

FINANCIAL REVIEW

Reserves policy

The board of directors has reviewed the reserves of the charity. This review concluded that to allow the charity to be managed efficiently and to provide a buffer for uninterrupted services, a reserve is required to cover the timing of contributors' grants.

ON BEHALF OF THE BOARD:

Morag Whiteside - Trustee

Date: 6 April 2009

**Report of the Accountants to the Trustees of
S.I.S.G. Enterprises Limited**

We report on the financial statements for the year ended 31 December 2008 set out on pages four to nine.

Respective responsibilities of trustees and reporting accountants

As described on pages five to six the charitable company's trustees are responsible for the preparation of the financial statements, and considers that the charitable company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the charitable company, and making such limited enquires of the officers of the charitable company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the charitable company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the charitable company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).

Sinclair Scott Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Date: 6 April 2009

S.I.S.G. Enterprises Limited

**Statement of Financial Activities
for the Year Ended 31 December 2008**

		Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		11,262	125,305	136,567	125,569
Activities for generating funds	2	-	1,983	1,983	1,693
Investment income	3	<u>582</u>	<u>-</u>	<u>582</u>	<u>747</u>
Total incoming resources		11,844	127,288	139,132	128,009
 RESOURCES EXPENDED					
Charitable activities		11,196	124,141	135,337	117,079
Governance costs		1,272	2,542	3,814	3,166
Other resources expended		<u>-</u>	<u>337</u>	<u>337</u>	<u>1,299</u>
Total resources expended		12,468	127,020	139,488	121,544
 NET INCOMING/(OUTGOING) RESOURCES		<u>(624)</u>	<u>268</u>	<u>(356)</u>	<u>6,465</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>26,122</u>	<u>108</u>	<u>26,230</u>	<u>19,765</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>25,498</u></u>	<u><u>376</u></u>	<u><u>25,874</u></u>	<u><u>26,230</u></u>

The notes form part of these financial statements

S.I.S.G. Enterprises Limited

**Balance Sheet
At 31 December 2008**

	Notes	Unrestricted funds £	Restricted funds £	2008 Total funds £	2007 Total funds £
FIXED ASSETS					
Tangible assets	7	-	1,872	1,872	3,102
CURRENT ASSETS					
Debtors	8	1,562	-	1,562	-
Cash at bank and in hand		<u>28,622</u>	<u>-</u>	<u>28,622</u>	<u>36,839</u>
		30,184	-	30,184	36,839
CREDITORS					
Amounts falling due within one year	9	<u>(2,264)</u>	<u>-</u>	<u>(2,264)</u>	<u>(2,033)</u>
NET CURRENT ASSETS		<u>27,920</u>	<u>-</u>	<u>27,920</u>	<u>34,806</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,920	1,872	29,792	37,908
ACCRUALS AND DEFERRED INCOME	10	<u>(2,422)</u>	<u>(1,496)</u>	<u>(3,918)</u>	<u>(11,678)</u>
NET ASSETS		<u>25,498</u>	<u>376</u>	<u>25,874</u>	<u>26,230</u>
FUNDS	11				
Unrestricted funds				25,498	26,122
Restricted funds				<u>376</u>	<u>108</u>
TOTAL FUNDS				<u>25,874</u>	<u>26,230</u>

The notes form part of these financial statements

S.I.S.G. Enterprises Limited

Balance Sheet - continued
At 31 December 2008

The charitable company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ended 31 December 2008.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Trustees on 6 April 2009 and were signed on its behalf by:

Morag Whiteside -Trustee

James Manderson -Trustee

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements
for the Year Ended 31 December 2008**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost

Items of expenditure costing less than £250 are not capitalised.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. ACTIVITIES FOR GENERATING FUNDS

	2008	2007
	£	£
Fundraising events	-	1,693
Training income	<u>1,983</u>	<u>-</u>
	<u>1,983</u>	<u>1,693</u>

3. INVESTMENT INCOME

	2008	2007
	£	£
Bank interest received	<u>582</u>	<u>747</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2008	2007
	£	£
Depreciation - owned assets	<u>1,784</u>	<u>1,735</u>

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2008**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2008 nor for the year ended 31 December 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2008 nor for the year ended 31 December 2007.

6. STAFF COSTS

	2008	2007
	£	£
Wages and salaries	<u>92,779</u>	<u>85,696</u>

7. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 January 2008		8,759
Additions		<u>554</u>
At 31 December 2008		<u>9,313</u>
DEPRECIATION		
At 1 January 2008		5,657
Charge for year		<u>1,784</u>
At 31 December 2008		<u>7,441</u>
NET BOOK VALUE		
At 31 December 2008		<u>1,872</u>
At 31 December 2007		<u>3,102</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Other debtors	<u>1,562</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008	2007
	£	£
Trade creditors	872	-
Other creditors	<u>1,392</u>	<u>2,033</u>
	<u>2,264</u>	<u>2,033</u>

10. ACCRUALS AND DEFERRED INCOME

	2008	2007
	£	£
Deferred government grants	<u>3,918</u>	<u>11,678</u>

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2008**

11. MOVEMENT IN FUNDS

	At 1/1/08 £	Net movement in funds £	At 31/12/08 £
Unrestricted funds			
General fund	26,122	(624)	25,498
Restricted funds			
Lottery	108	268	376
Other	—	—	—
	<u>108</u>	<u>268</u>	<u>376</u>
	—	—	—
TOTAL FUNDS	<u><u>26,230</u></u>	<u><u>(356)</u></u>	<u><u>25,874</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,844	(12,468)	(624)
Restricted funds			
Lottery	107,298	(107,030)	268
Other	<u>19,990</u>	<u>(19,990)</u>	—
	<u>127,288</u>	<u>(127,020)</u>	<u>268</u>
	—	—	—
TOTAL FUNDS	<u><u>139,132</u></u>	<u><u>(139,488)</u></u>	<u><u>(356)</u></u>

S.I.S.G. Enterprises Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2008**

	2008 £	2007 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,106	1,061
Grants received	134,881	124,363
Memberships	<u>580</u>	<u>145</u>
	136,567	125,569
Activities for generating funds		
Fundraising events	-	1,693
Training income	<u>1,983</u>	<u>-</u>
	1,983	1,693
Investment income		
Bank interest received	<u>582</u>	<u>747</u>
Total incoming resources	139,132	128,009
RESOURCES EXPENDED		
Charitable activities		
Wages	92,779	85,696
Sundries	776	998
Telephone	1,139	1,017
Postage and stationery	7,074	5,047
General advertising	586	960
Rent and water charges	10,101	9,470
Heat and light	1,489	1,357
Insurance	529	341
Travelling expenses	6,587	5,301
Catering and entertaining	3,581	1,158
Subscriptions	413	65
Tool kits	187	372
Computer and equipment repairs	534	1,961
Therapies expenditure	2,362	615
Training	1,839	663
Support costs	3,214	-
Plant and machinery	1,784	1,735
Bank charges	<u>363</u>	<u>323</u>
	135,337	117,079
Governance costs		
Accountancy	890	952
Professional fees	<u>2,924</u>	<u>2,214</u>
	3,814	3,166
Other resources expended		
Adverts and promotional costs	337	1,147
Fundraising expenses	<u>-</u>	<u>152</u>
	<u>337</u>	<u>1,299</u>
Total resources expended	139,488	121,544
Net(expenditure)/income	<u><u>(356)</u></u>	<u><u>6,465</u></u>

This page does not form part of the statutory financial statements