

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

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 December 2009
for
S.I.S.G. Enterprises Limited**

Sinclair Scott (Scotland) Limited
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 2009**

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S.I.S.G. Enterprises Limited

Report of the Trustees for the Year Ended 31 December 2009

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2009. 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 – resigned 08/06/09
James Manderson
Bernadette Marr
David Holland – appointed 06/04/09

Company Secretary

Caroline Greer

Independent Examiner

Sinclair Scott (Scotland) Limited
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.

Recruitment and appointment of new trustees

At each Annual General Meeting, the members may elect any member, providing they are willing, to be a Trustee. Also, at any time, the other Trustees may appoint any member wishing to be a Trustee.

At each Annual General Meeting all of the Trustees shall retire from office but shall then be eligible for re-election.

The maximum number of Trustees is eight with three constituting a quorum.

Organisational structure

The day-to-day management of the charity is delegated by the Trustees 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 2009**

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 throughout Ayrshire and Arran.
2. To provide support, advice and guidance for hearing aid users and families.
3. To provide ongoing advice and signposting.
4. To provide education through deaf awareness training.
6. To recruit and train volunteers to carry out visits within their 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has set out a base of activities in order to achieve it's objectives as follows:-

1. Befriending and help service - volunteer visits in addition to three staffed outreach centres and monthly befriending support groups held in three areas.
2. Digital hearing aid workshops.
3. Basic internet and mobile text training sessions.
4. Lipreading classes throughout Ayrshire – Ayr, Cumnock, Girvan, Irvine and Largs.
5. Relaxation therapies for tinnitus sufferers.
6. Advise and signposting service.
7. Hearing impairment forum.

During 2009 the charity helped a total of 3,041 elderly hearing aid users with a total of 7,944 visits. This compares favourably with the targets set by the main funder, The Big Lottery, of 1,105 beneficiaries each year.

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.

The charity is committed to building up their reserves to safeguard the activities of the charity. At present it has £30,746 in reserves. This is held so that if the charity had to fold there would be enough money to cover closure costs.

The net incoming resources for the year amounted to £4,872 (2008 - net outgoing resources - £356). This has been due to an increase in the funding obtained together with fundraising activities being carried out and a firm control of the charity's costs.

FUTURE DEVELOPMENTS

S.I.S.G. Enterprises Limited is over three years into a five year project which is funded mainly by The Big Lottery and some smaller funders. During the next two years the charity plans to continue to provide their main services through the "Health and Wellbeing Service for the 50yrs+ Hearing Impaired" project, after which the plan is to develop the services to the hearing impaired further by identifying other areas of need. The hope is that with the charity's experience with the elderly hearing impaired they will be able to develop additional services which will make a difference to the quality of life of the hearing impaired throughout Ayrshire.

ON BEHALF OF THE BOARD:

.....
Morag Whiteside - Trustee

Date:

**Independent Examiner's Report to the Trustees of
S.I.S.G. Enterprises Limited**

I report on the accounts for the year ended 31 December 2009 set out on pages four to nine.

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.

Andrew Sinclair
Sinclair Scott (Scotland) Limited
Chartered Accountants
3 Wellington Square
Ayr
Ayrshire
KA7 1EN

Date:

S.I.S.G. Enterprises Limited

**Statement of Financial Activities
for the Year Ended 31 December 2009**

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		11,253	128,600	139,853	136,567
Activities for generating funds	2	3,858	-	3,858	1,983
Investment income	3	-	-	-	582
Total incoming resources		<u>15,111</u>	<u>128,600</u>	<u>143,711</u>	<u>139,132</u>
 RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading: cost of goods sold and other costs		59	-	59	-
Charitable activities		11,929	124,404	136,333	135,337
Governance costs		751	1,503	2,254	3,814
Other resources expended		<u>-</u>	<u>193</u>	<u>193</u>	<u>337</u>
Total resources expended		<u>12,739</u>	<u>126,100</u>	<u>138,839</u>	<u>139,488</u>
 NET INCOMING/(OUTGOING) RESOURCES		 <u>2,372</u>	 <u>2,500</u>	 <u>4,872</u>	 <u>(356)</u>
 RECONCILIATION OF FUNDS					
Total funds brought forward		<u>25,498</u>	<u>376</u>	<u>25,874</u>	<u>26,230</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>27,870</u></u>	 <u><u>2,876</u></u>	 <u><u>30,746</u></u>	 <u><u>25,874</u></u>

The notes form part of these financial statements

S.I.S.G. Enterprises Limited

**Balance Sheet
At 31 December 2009**

	Notes	Unrestricted funds £	Restricted funds £	2009 Total funds £	2008 Total funds £
FIXED ASSETS					
Tangible assets	7	-	2,876	2,876	1,872
CURRENT ASSETS					
Debtors	8	294	-	294	1,562
Cash at bank and in hand		<u>30,322</u>	<u>8,272</u>	<u>38,594</u>	<u>28,622</u>
		30,616	8,272	38,888	30,184
CREDITORS					
Amounts falling due within one year	9	(2,746)	-	(2,746)	(2,262)
NET CURRENT ASSETS		<u>27,870</u>	<u>8,272</u>	<u>36,142</u>	<u>27,922</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,870	11,148	39,018	29,794
ACCRUALS AND DEFERRED INCOME	10	-	(8,272)	(8,272)	(3,920)
NET ASSETS		<u>27,870</u>	<u>2,876</u>	<u>30,746</u>	<u>25,874</u>
FUNDS	11				
Unrestricted funds				27,870	25,498
Restricted funds				<u>2,876</u>	<u>376</u>
TOTAL FUNDS				<u>30,746</u>	<u>25,874</u>

The notes form part of these financial statements

S.I.S.G. Enterprises Limited

Balance Sheet - continued
At 31 December 2009

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2009.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 December 2009 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 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 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 small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

.....
Morag Whiteside -Trustee

.....
Peter Cairns -Trustee

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements
for the Year Ended 31 December 2009**

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 April 2008), the Companies Act 2006 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

	2009	2008
	£	£
Fundraising events	2,871	-
Training income	450	1,983
Lipreading income	487	-
Sundry income	50	-
	<u>3,858</u>	<u>1,983</u>

3. INVESTMENT INCOME

	2009	2008
	£	£
Bank interest received	<u>-</u>	<u>582</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2009	2008
	£	£
Depreciation - owned assets	<u>3,021</u>	<u>1,784</u>

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2009**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2009 nor for the year ended 31 December 2008.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 December 2009 nor for the year ended 31 December 2008.

6. STAFF COSTS

	2009	2008
	£	£
Wages and salaries	<u>96,337</u>	<u>92,779</u>

7. TANGIBLE FIXED ASSETS

		Plant and machinery etc £
COST		
At 1 January 2009		9,313
Additions		4,025
Disposals		<u>(3,909)</u>
At 31 December 2009		<u>9,429</u>
DEPRECIATION		
At 1 January 2009		7,441
Charge for year		3,021
Eliminated on disposal		<u>(3,909)</u>
At 31 December 2009		<u>6,553</u>
NET BOOK VALUE		
At 31 December 2009		<u>2,876</u>
At 31 December 2008		<u>1,872</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Other debtors	<u>294</u>	<u>1,562</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2009	2008
	£	£
Trade creditors	513	870
Other creditors	<u>2,233</u>	<u>1,392</u>
	<u>2,746</u>	<u>2,262</u>

S.I.S.G. Enterprises Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2009**

10. ACCRUALS AND DEFERRED INCOME

	2009	2008
	£	£
Deferred grants	<u>8,272</u>	<u>3,920</u>

Deferred grants consist of grants which have been received in the accounting period but have been awarded to cover expenses or activities in the following years. These grants are repayable if the funds are not utilised within the stated conditions and are therefore potentially repayable.

11. MOVEMENT IN FUNDS

	At 1/1/09	Net movement in funds	At 31/12/09
	£	£	£
Unrestricted funds			
General fund	<u>25,498</u>	<u>2,372</u>	<u>27,870</u>
Restricted funds			
Lottery	376	(188)	188
Other	<u>-</u>	<u>2,688</u>	<u>2,688</u>
	<u>376</u>	<u>2,500</u>	<u>2,876</u>
TOTAL FUNDS	<u>25,874</u>	<u>4,872</u>	<u>30,746</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	<u>15,111</u>	<u>(12,739)</u>	<u>2,372</u>
Restricted funds			
Lottery - revenue	115,488	(115,488)	-
capital	2,124	(2,124)	-
deferred capital release	1,497	(1,685)	(188)
Other	<u>9,492</u>	<u>(6,804)</u>	<u>2,688</u>
	<u>128,601</u>	<u>(126,101)</u>	<u>2,500</u>
TOTAL FUNDS	<u>143,712</u>	<u>(138,840)</u>	<u>4,872</u>

S.I.S.G. Enterprises Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2009**

	2009 £	2008 £
INCOMING RESOURCES		
Voluntary income		
Donations	1,008	1,107
Grants received	138,325	134,880
Memberships	<u>520</u>	<u>580</u>
	139,853	136,567
Activities for generating funds		
Fundraising events	2,871	-
Training income	450	1,983
Lipreading income	487	-
Sundry income	<u>50</u>	<u>-</u>
	3,858	1,983
Investment income		
Bank interest received	<u>-</u>	<u>582</u>
Total incoming resources	143,711	139,132
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Fundraising expenses	59	-
Charitable activities		
Wages	96,337	92,779
Sundries	873	776
Telephone	1,749	1,139
Postage and stationery	5,573	7,074
General advertising	-	586
Rent	10,506	10,101
Heat and light	1,774	1,489
Insurance	839	529
Travelling expenses	6,720	6,587
Catering and entertaining	1,351	3,581
Subscriptions	218	413
Tool kits	483	187
Computer and equipment repairs	1,688	534
Therapies expenditure	1,970	2,362
Training	685	1,839
Support costs	1,785	3,214
Lipreading expenditure	294	-
Plant and machinery depreciation	3,021	1,784
Bank charges	<u>467</u>	<u>363</u>
	136,333	135,337

This page does not form part of the statutory financial statements

S.I.S.G. Enterprises Limited

**Detailed Statement of Financial Activities
for the Year Ended 31 December 2009**

	2009 £	2008 £
Governance costs		
Accountancy	1,097	890
Professional fees	<u>1,157</u>	<u>2,924</u>
	2,254	3,814
Other resources expended		
Adverts and promotional costs	<u>193</u>	<u>337</u>
Total resources expended	138,839	139,488
	<hr/>	<hr/>
Net income/(expenditure)	<u>4,872</u>	<u>(356)</u>

This page does not form part of the statutory financial statements