



Livingston Independent Supporters Society t/a Livi for Life Supporters Trust

Annual Accounts

31 August 2013

31 August 2013

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31 August 2013

Business Information

Board Members

R Conway (Chair)
J Kirby (Vice Chair)
C Naismith (Treasurer)
I McCulloch (Secretary)
D Black
P Glasgow
R McAulay
J Mansell
D Paul
J Paul
R Sharp
D Stoker
S Dow (co-opted)
G Mackie (co-opted)
G Leslie (resigned)

Bankers

Bank of Scotland
The Centre, Outside
Almondvale South
Livingston
EH54 6NB

Royal Bank of Scotland
4 Almondvale South
Livingston
EH54 6NB

Business Address

1 Leving Place
Eliburn
Livingston
EH54 6ST

Registered Number

2651RS

31 August 2013

Approval Statement

I approve these accounts which comprise Income and Expenditure Account, Balance Sheet and related notes. I acknowledge my responsibility for the accounts including the appropriateness of the accounting basis as set out in note 1, and for providing all the information and explanations necessary for their completion.

R Conway
Chair:

.....
Date: 23/3/14

J Kirby
Vice Chair:

.....
Date: 23/3/14

C Naismith
Treasurer:

.....
Date: 23/03/2014

I McCulloch
Secretary:

.....
Date: 23/3/2014

NOTE: SIGNATURES REMOVED FROM PUBLISHED VERSION IN THE INTEREST OF FRAUD PREVENTION.

31 August 2013

Independent Examiners Report

To the Members of Livingston Independent Supporters Society t/a Livi for Life Supporters Trust on the accounts for the year ended 31st August 2013 set out on pages 5 to 7.

This report is made solely to the society's members, as a body. My examination work has been undertaken so that I might state to the society's members those matters I am required to state to them in an examiners' 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 society and the society's members as a body, for my work, for this report, or for the opinions I have formed.

Respective responsibilities of Society Board Members and the examiner

The Society Board Members consider that an audit is not required for this year as an appropriate resolution was approved by members at the last AGM and that an independent examination is therefore appropriate.

It is my responsibility: to:

- examine the accounts
- follow the procedures laid down in the General Directions given by Supporters Direct; and
- state whether particular matters have come to my attention.

Basis of Independent Examiner's statement

My examination was carried out in accordance with General Directions given by Supporters Direct. An examination includes a review of the accounting records kept by the Society 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 the Society Board Members 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- a) which gives me reasonable cause to believe that, in any material respect, the Society Board Members have not met the requirements to ensure that:
 - i) proper accounting records are kept
 - ii) accounts are prepared which agree with the accounting records and comply with generally accepted accounting requirements; or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed Neil Maciver

Date 23rd March 2014

Neil Maciver, BA, CIPFA

92
42 Foxknowe Place, Livingston, EH54 6TY

31 August 2013

Period 1st September to 31st

August

Income & Expenditure Account

	2013	2012
	£	£
Income		
Livi Brick	760	1,164
Future Club	1,785	970
LIVItv	560	500
Teas and Coffees	4,187	4,750
Membership	5	11
Donations and Other	1,887	3,065
TOTAL INCOME	9,184	10,460
 Expenditure		
Livi Brick	(205)	(732)
Future Club	(900)	(570)
LIVItv	(103)	(467)
Teas and Coffees	(1,150)	(1,189)
Expenditure to Livingston FC	(2,910)	(10,014)
Office Expenses	(128)	(186)
Operational Expenses	(100)	(165)
Other expenses	(1,443)	(2,016)
TOTAL EXPENDITURE	(6,939)	(15,339)
 TOTAL PROFIT/(LOSS)	 2,245	 (4,879)

Livingston Independent Supporters Society t/a Livi for Life Supporters Trust – Annual Accounts

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Livingston for Life Balance Sheet

	2013 £	2012 £
Investments		
Livingston Football Club Value at par	62,000	42,000
Fixed Asset	-	
Current Assets		
Cash and Bank	4,296	3,659
	<u>4,296</u>	<u>3,659</u>
Current Liabilities	(75)	(1,683)
Net Current Assets	4,221	1,976
Net Assets	<u>66,221</u>	<u>43,976</u>
Share Capital		
Members Shares	218	218
Reserves		
Brought Forward	1,758	5,977
Adjustment for change in Accounting Policy	-	659
Surplus/(Deficit) for the year	2,245	(4,879)
Closing Balance	<u>4,003</u>	<u>1,758</u>
Donated Asset Reserve	-	-
Revaluation of gifted shares at par value	62,000	42,000
	<u>66,221</u>	<u>43,976</u>

31 August 2013

Notes to the Account

1. Accounting Policies

- a. These accounts have been prepared under the receipts and payments basis and are in accordance with generally accepted accounting principles and are properly prepared in accordance with The Industrial and Provident Societies Act 1965 and Friendly and Industrial and Provident Societies Act 1968.
- b. Change in accounting policy – The Trust Table (Teas and Coffees) was previously accounted for by the cash banked by the Trust as a Donation. This has now changed, all Income and Expenditure by the Trust Table is now accounted for in either half of the Income and Expenditure account and, where applicable, the Balance Sheet.
- c. Change in accounting policy – To give a more rounded view of the major Trust projects, Income and Expenditure has been split to show this.
- d. Changes to prior year accounts – as a result of the change at 1b, the prior year accounts have been adjusted to reflect this change. As this change would also adjust the years before it, an adjusting figure has been shown in the Reserves.
- e. Changes to prior year accounts – A number of discrepancies were discovered in the creation of these accounts in regards to the prior year. These have been adjusted in the Income and Expenditure and Balance Sheet.

Changes include:

- i. Invoices received in 2011/12 but not paid until 2012/13 are now shown in the 2011/12 balances
- ii. Expenditure relating to services provided in 2011/12 are now shown in the 2011/12 balances
- iii. Several small payments that were not accounted for in the accounts have been included in the 2011/12 accounts.
- f. Fixed Assets are regarded as those of material value greater than £500. At present, the Livi for Life Supporters Trust does not have any Fixed Assets of this value.

2. Non Accounting transaction

- a. A Livi for Life Supporters Trust member kindly donated IT assets to the value of approximately £160. As these are below the material value of Fixed Assets, this is not listed.