

HAWICK WELCOME INITIATIVE

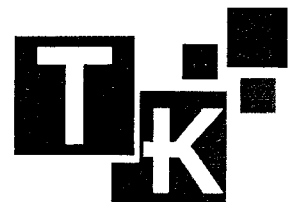
Report of the management committee
and financial statements

For the year ended 31st December 2012

Company Number SC 287256

Supported By:

Hawick Common Good Fund
Scottish Borders Council
And Local Businesses



TRACEY KIRKPATRICK & CO ACCOUNTANTS

Hawick Welcome Initiative

Report of Management Committee

The Management Committee have pleasure in submitting the Report and Accounts of the Hawick Welcome Initiative for the year ended 31st December 2012.

References and Administrative Details

Company Number SC287256

Principal Office Collena
4 West Stewart Place
Hawick
Scottish Borders
TD9 8BH

Accountants Tracey Kirkpatrick & Co Accountants
Suite B, 1 North Bridge Street
Hawick
Scottish Borders
TD9 9BD

Bankers Royal Bank of Scotland
31 High Street
Hawick
Scottish Borders
TD9 9BX

The Directors of the Company who served during the period were as follows :-

John A Yallop (Appointed 8th July 2005)

Objectives and Activities

Hawick Welcome Initiative exists to improve the quality of the tourist experience in Hawick and the surrounding area and to improve the overall performance of businesses operating in Hawick's tourism / retail sector.

The organisation was incorporated on 8th July 2005 and on 1st January 2006, it took over the activities of the previously unincorporated body of Hawick Welcome Initiative.

Structure, Governance and Management

Hawick Welcome Initiative is a Company Limited by Guarantee and does not have a Share Capital. It is governed by its Memorandum and Articles of Association. The Company is organised through regular meetings of Management Committee and administered by the Secretary. In the event of the Company being wound up, members are required to contribute an amount not exceeding £1.

Review of Risk

As stated above, the Management Committee exercise control over the Company through regular meetings and with the support of the Secretary and Treasurer. Regular reports on activities and finances enable the Management Committee to mitigate exposure to the major risks.

Hawick Welcome InitiativeReport of Management Committee (Cont)**Achievements, Performance and Financial Review**

The Company's main area of activity is its provision of 'Welcome Hosts' within the town. The 'Hosts' assist tourists on their arrival and inform them of places of interest, etc.

Local businesses pay a membership fee in exchange for an advertisement in the tourism brochure, which is distributed by the 'Hosts' and local shops. This generated income in the period of £7,178.

During the period the Company received Grants totalling £4,000.

Reserves Policy

The reserves are needed to meet the working capital requirements of the Company.

Statement of Responsibilities of the Management Committee Members

The Management Committee are responsible for preparing Accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the Income and Expenditure of the Organisation for that period. In preparing those Accounts, the Management Committee are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on a going concern basis unless there are indicators to the contrary.

The management committee are responsible for keeping proper accounting records, for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiners

The Company is exempt from Audit and has appointed Tracey Kirkpatrick & Co Accountants as Independent Examiners.

By Order of the Management Committee

Margaret 

Secretary
Collena
4 West Stewart Place
Hawick
Scottish Borders
TD9 8BH

8th March 2013

Hawick Welcome InitiativeIncome & Expenditure Account
Period Ended 31 December 2012

	£	2012 £
Income:		
Membership Fees Received		7,178
Other Income		4,826
Grants Received - Hawick Common Good Fund	<u>4,000</u>	<u>4,000</u>
TOTAL INCOME		16,004
Expenditure:		
Wages	4,505	
Management Fees	1,200	
Other Expenses	<u>10,229</u>	<u>15,934</u>
NET SURPLUS / (DEFICIT) FOR PERIOD		<u>70</u>

CONTINUING OPERATIONS

The company's activities commenced on 1st January 2006.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains and losses other than the profits / (loss) for the current period or previous periods.

Hawick Welcome InitiativeBalance Sheet
As At 31 December 2012

	Notes	2012 £
Fixed Assets:		
Plant & Equipment	2	1,188
Current Assets:		
Debtors		-
Bank		1,656
		<u>2,844</u>
Creditors: amounts falling due within one year	3	<u>(1,400)</u>
NET ASSETS		<u><u>1,444</u></u>
Represented By:		
GENERAL RESERVE	4	<u><u>1,444</u></u>

For the year ended 31/12/12 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts the year in question in accordance with section 476. The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply to the Companies Act 2006; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and and loss for the financial year in accordance with the Companies Act 2006 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The Accounts were approved by the Management Committee on 8th March 2013 and were signed on its behalf by

John Yallop - Director

Hawick Welcome InitiativeNotes To The Accounts
Period Ended 31 December 2012**1. Accounting Policies****Basis of Accounting**

The Accounts have been prepared in accordance with the Companies Act 2006, in accordance with the special provisions applicable to companies subject to the small companies' regime.

Turnover

Turnover represents the total invoice value, excluding value added tax, of membership fees charged during the year.

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 - 20% on reducing balance

2. Fixed Assets**Plant and Equipment**

	Plant and equipment £	Total £
Cost		
At 01 January 2012	2,850	2,850
Additions	-	-
At 31 December 2012	<u>2,850</u>	<u>2,850</u>
Depreciation		
At 01 January 2012	1,365	1,365
Additions	297	297
At 31 December 2012	<u>1,662</u>	<u>1,662</u>
Net book value		
At 31 December 2012	<u>£1,188</u>	<u>£1,188</u>
At 31 December 2011	<u>£1,485</u>	<u>£1,485</u>

3. Creditors

Accountancy Fee to 31 December 2012	£ 200
Management Fee to 31 December 2012	£ 1,200
Creditors	<u>£ 1,400</u>

4. General Fund

Surplus as at 31st December 2011	£ 1,374
Deficit for period	£ 70
Balance as at 31st December 2012	<u>£ 1,444</u>

Hawick Welcome Initiative

Income & Expenditure Account
Year Ended 31 December 2012

	HWI 2012	HCW 2012	TOTAL 2012	TOTAL 2011
Income:				
Grant Received - Hawick Common Good Fund	£ 2,000	£ 2,000	£ 4,000	£ 2,000
Donation - The Co-operative Group	-	-	-	500
Donation - Hawick and Drink Group	-	-	-	50
Donation - Hawick Community Council	-	-	-	50
Donation - Tracey Kirkpatrick & Co Accountants	-	-	-	50
Donation - Gloverall Plc	-	-	-	50
Membership Fees	7,178	-	7,178	6,788
Printing / Copying	- 122	-	- 122	1,035
Scocha Concert	3,228	-	3,228	-
Scocha Concert - Bar	1,360	-	1,360	-
Coffee Morning	360	-	360	320
Bank Interest	-	0	0	-
	<u>£ 14,004</u>	<u>£ 2,000</u>	<u>£ 16,004</u>	<u>£ 10,843</u>
Expenditure:				
Wages - Welcome Hosts	£ 3,990	£ 515	£ 4,505	£ 3,715
Management Fees	1,200	-	1,200	1,200
Professional Fees - Planning	-	319	319	-
Hawick Welcome Broucher & General Printing	5,023	-	5,023	4,462
Printing / Copying Costs	-	-	-	303
Treasurer's Honorarium	250	250	500	250
Chairman's Honorarium	-	250	250	-
Scocha Concert Expenses	2,094	-	2,094	-
Scocha Concert - Bar Expenses	794	-	794	-
Coffee Morning Expenses	-	-	-	79
Postage, Stationery & Advertising	19	175	194	25
Signage and Bunting	-	50	50	-
Insurance	257	257	514	514
Uniforms & Interviews	99	-	99	-
Accountancy	200	-	200	200
Depreciation	297	-	297	371
Bad Debts	- 173	-	- 173	-
Miscellaneous	69	-	69	54
	<u>£ 14,118</u>	<u>£ 1,816</u>	<u>£ 15,934</u>	<u>£ 11,173</u>
NET DEFICIT FOR THE YEAR	<u>-£ 114</u>	<u>£ 184</u>	<u>£ 70</u>	<u>-£ 330</u>

This page does not form part of the statutory financial statements