

CAMBUSBARRON COMMUNITY DEVELOPMENT TRUST

Annual Report & Financial Statements

For the year ended

31 March 2019



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2019.

OBJECTS & ACTIVITIES

The objects of the charity are:

- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community;
- To provide or assist in providing facilities for recreation and other leisure time activity, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community;
- To advance the education of the Community about its environment, culture, heritage and/or history;
- To manage community land and facilities for the benefit of the Community and the public in general;
- To advance community development within the Community.

ACHIEVEMENTS & PERFORMANCE

At the last AGM we added a number of new trustees to our board and most of these continue and so we have a board with 8 trustees at present.

We have some other regular volunteers who have a variety of roles and skills including those who look after the online shop sales, our web site up to date and special thanks to others who have consistently helped us at various volunteer days on the hill and at the Gala.

We are trying to maintain our 3rd Saturday in the month appointment to litter pick and carry out maintenance on the hill.

Work towards purchase of Gillies Hill has again taken up the majority of our time within the trust this year. This time last year we were about to start fundraising in earnest for the purchase of Gillies Hill. The campaign to raise money was successful and we succeeded in raising the asking price from a number of sources including crowd funding, a pledge from a local business and grant funding.

We had hoped to be owning the hill by now but there has been a little delay in the legalities and the exchange of contracts but this is now complete. The process of buying this land and putting a development plan into place will take up a lot of our time over the coming months.

Other projects which are going on at the moment include work on a village welcome pack and the project to provide a defibrillator in the village is gaining some traction within the Community Centre Management committee of the hall, but we are presently having talks with other partners and individuals to lead this project.

FINANCIAL REVIEW

Income for this year was £437,879 (2018: £10,835) which includes the successful bid by Cambusbarron Community Development Trust from the Scottish Land Fund of £425,750 for capital and revenue costs towards the purchase of Gillies Hill. The purchase will be completed within the next financial year. The charity was also successful in its own fundraising activities including using the Crowdfunding platform and community events within the time period. The expenditure for the year was £5,741 (2018: £7,949) and this included completing the work on the shed and path work leading to the hill itself.

Donated facilities and services

CCDT thanks go to all of the trustees and volunteers for their time and efforts without which the charity could not undertake its activities.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Reserves policy

There is some uncertainty of recurring income from donations and fundraising, and therefore the trustees consider that twelve months of expenditure is an appropriate level of reserves. Reserves at the year end were £ 2,121 (2018: £120) which is at the lower end of the target range, the trustees are aware and are continually sourcing income streams to build on existing reserves.

FUTURE PLANS

CCDT's constitution allows for up to twelve trustees and we would like to continue to recruit volunteers to assist us in this role.

CCDT would like to recruit a treasurer to assist with the financial management of the organisation.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisations (SCIO) governed by its constitution effective from 9th March 2017. It successfully converted from a company limited by guarantee on 19th May 2017.

Appointment of trustees

The Board of Trustees consists of a minimum of three and a maximum of twelve elected by the Members of the charity at the AGM. No more than four of these trustees can be co-opted on by the Trustees during the financial year.

Organisational structure

The Board, which is responsible for the day to day management of the charity, normally meets around 8 times per year.

Induction and training of trustees

The trustees when elected are provided with a copy of the constitution and other relevant documents and provided with training on their roles and responsibilities of being a trustee of the charity. The trustees are also encouraged to take other training opportunities to enforce their understanding of what is required of them within this role.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Cambusbarron Community Development Trust	
Charity No	SC041449	
Principal Office	58 Gillies Hill Cambusbarron Stirling FK7 9PQ	
Website Address	ccdt.org.uk	
Current Trustees	Richard Norman	Chair
	Ann Finlayson	Secretary
	Emma King	
	Laura Cornwallis	
	Jennifer Fraser	
	Melissa Nelson	
	Lesley Campbell	
	Jane Bain	

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2019

REFERENCE AND ADMINISTRATIVE DETAILS

Other Trustees who served during the period

Marion MacAllister	Resigned 14 May 2018
Robert Trevis-Smith	Resigned 20 June 2018
Ashly McIlwraith	Resigned 20 Nov 2019
Moiria Smith	Resigned 1 July 2019
Fiona Paterson	Resigned 28 Oct 2019

Bankers

CO-OP
1 Balloon Street
Manchester
M60 4EP

Independent Examiner

Anne Knox FCIE
Community Accountancy Scotland C.I.C
Cameron House
Forthside Way Stirling
FK8 1QZ

APPROVAL

This report was approved by the trustees on 16 December 2019 and signed on their behalf by:

Richard Norman

Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2019

Independent examiner's report to the trustees of Cambusbarron Community Development Trust

I report on the accounts of the charity for the year ended 31 March 2019, which are set out on pages 7 to 16.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 seeks explanations from the 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 came 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave 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.

Anne Knox, FCIE

Community Accountancy Scotland

Jubilee House

Forthside Way

Stirling

FK8 1QZ

16 December 2019

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

		Unrestricted	Restricted	Total	Re-Stated
	Note	Funds	Funds	2019	Total
		£	£	£	2018
Income and endowments from:					
Donations and legacies	4	1,651	431,233	432,884	8,568
Charitable activities (Stirling Council)		-	-	-	2,267
Other trading activities	5	970	4,025	4,995	-
		<u>2,621</u>	<u>435,258</u>	437,879	<u>10,835</u>
Expenditure on:					
Raising funds (Crowdfunder Fees)		-	322	322	-
Charitable activities	6	571	4,848	5,419	7,949
		<u>571</u>	<u>5,170</u>	5,741	<u>7,949</u>
Net income/(expenditure)		2,050	430,088	432,138	2,886
Transfers between funds		(49)	49	-	-
Net movement in funds		<u>2,001</u>	<u>430,137</u>	<u>432,138</u>	<u>2,886</u>
Reconciliation of funds					
Total funds as at 01 April 2018		120	5,887	6,007	3,121
Total funds as at 31 March 2019		<u>2,121</u>	<u>436,024</u>	438,145	<u>6,007</u>

All income and expenditure derives from continuing activities.

The above statement includes all gains and losses recognised during the year.

Comparative figures for the previous year by fund type are shown in Note 15

The Notes on pages 9 to 16 form an integral part of these accounts.

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

AS AT 31 MARCH 2019

		Unrestricted	Restricted	Total	Re-stated
	Note	Funds	Funds	2019	Total
		£	£	£	2018
					£
Current assets:					
Debtors: amounts falling due within one year	8	-	411,000	411,000	2,275
Debtors: amounts falling due after more than one year	9	-	14,750	14,750	-
Cash at bank and in hand		2,717	12,590	15,307	4,358
		<u>2,717</u>	<u>438,340</u>	441,057	<u>6,633</u>
Liabilities:					
Creditors (due within one year)	10	596	2,316	2,912	626
		<u>2,121</u>	<u>436,024</u>	438,145	<u>6,007</u>
Net current assets					
		2,121	436,024	438,145	6,007
Net Assets		2,121	436,024	438,145	6,007
Funds of the charity:					
Restricted funds		-	436,024	436,024	5,887
Unrestricted funds		2,121	-	2,121	120
		<u>2,121</u>	<u>436,024</u>	438,145	<u>6,007</u>

The Notes on 9 to 16 form an integral part of these accounts.

These accounts were approved by the trustees on 16 December 2019 and signed on their behalf by:

Richard Norman
Chair

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1. Basis of preparation

1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
- (c) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
- (d) 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 01 January 2015)

1.2. Changes to the basis of preparation

The previous year's accounts were completed on a Receipts and Payments basis,

1.3. Changes to previous accounts

The income level for the charity being over £250,000 has meant that the charity has had to prepare accruals accounts and the comparative income and expenditure figures have been revised to reflect this.

1.4. The charity meets the definition of a public benefit entity as defined by FRS 102.

1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 14.

2.2. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Donations are recognised on receipt
- (b) Grants - income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.
- (c) Gift Aid is recognised in the same accounting period as the donation to which it relates.
- (d) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.
- (e) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
- (f) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

2.3. Expenditure and liabilities

Liabilities are recognised when it is probable that there is a legal or constructive obligation committing the charity to pay out resources and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT; thus all costs are shown inclusive of VAT charged.
- (c) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2.4. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets over their useful economic lives. The rates used are as follows:
 - (i) Land and buildings 2% Straight line
 - (ii) Fixtures and fittings 10% Straight line
 - (iii) Computer equipment 33.3% Straight line

As at the Balance Sheet date the charity had no fixed assets.

2.5. Financial Instruments

- (a) The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.6. Debtors

- (a) Debtors are recognised at the settlement amount due.
- (b) Prepayments are valued at the amount prepaid.

2.7. Cash

- (a) Cash includes cash in hand and bank balances repayable on demand.

2.8. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

2.9. Taxation

The charity is not liable to corporation tax or capital gains tax on its charitable activities.

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year (2018: £Nil).
- (b) No expenses were reimbursed to the trustees during the year (2018: £Nil).
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.
- (d) There were no transactions with related parties (2018: £Nil).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

4. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Donations	1,651	4,664	6,315	150
Foundation Scotland	-	-	-	4,054
Scottish Land Fund	-	425,750	425,750	3,900
Stirling Council - Community Pride	-	-	-	456
Gift Aid	-	819	819	8
	1,651	431,233	432,884	8,568

5. Income from other trading activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Crowdfunder Income	-	4,025	4,025	-
Fundraising Events	970	-	970	-
	970	4,025	4,995	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

6. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Venue Hire	13	199	212	61
Meeting expenses	-	-	-	11
Internet Fees	172	-	172	158
Post Print & Stationery	197	-	197	8
Maintenance & Repair	-	26	26	54
Professional Fees	-	-	-	2,941
Shed Project	-	1,629	1,629	145
Pergola Project	-	-	-	1,000
Refund of Grant	-	-	-	2,770
Equipment <£1,000	-	-	-	801
Governance (See Note 7)	136	462	598	-
Pathwork	-	2,316	2,316	-
Pubs and Subs	-	165	165	-
Pitch Fees	53	51	104	-
	571	4,848	5,419	7,949

7. Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Independent examination fee	-	420	420	-
Trustees meetings	136	42	178	-
	136	462	598	-

8. Debtors

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Scottish Land Trust	-	411,000	411,000	2,267
Gift Aid	-	-	-	8
	-	411,000	411,000	2,275

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

9. Debtors (Due after one Year)

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Scottish Land Trust	-	14,750	14,750	-
	-	14,750	14,750	-

10. Creditors (falling due within one year)

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Independent Examination Fee	420	-	420	-
Trade Creditors	176	2,316	2,492	626
	596	2,316	2,912	626

11. Movements in funds

	As at 31/03/2018	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2019
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	120	2,621	(571)	(49)	2,121
<u>Restricted funds</u>					
Community Pride 5	456	-	(479)	23	-
Foundation Scotland 2	1,654	-	(1,680)	26	-
Foundation Scotland 3	1,254	-	(608)	-	646
Scottish Land Fund 1	2,523	-	(1,649)	-	874
Your Place Your Priorities	-	2,267	-	-	2,267
A Woodland for All	-	432,991	(754)	-	432,237
	5,887	435,258	(5,170)	49	436,024
<u>Total funds</u>	6,007	437,879	(5,741)	-	438,145

12. Transfer between funds

£23 was transferred from the General Fund to the Community Pride 5 fund to meet the costs not covered by the fund itself

£26 was transferred from the General Fund to the Foundation Scotland 2 fund to meet the costs not covered by the initial grant.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

13. Comparative Movement in funds

	As at 01/04/2017	Incoming Resources	Outgoing Resources	As at 31/03/2018
	£	£	£	£
<u>Unrestricted funds</u>				
General fund	51	151	(82)	120
<u>Restricted funds</u>				
Big Lottery Fund 1	2,841	-	(2,841)	-
Community Pride 4	211	-	(211)	-
Community Pride 5	456	-	-	456
Foundation Scotland 1	19	-	(19)	-
Foundation Scotland 2	-	1,800	(146)	1,654
Foundation Scotland 3	-	1,254	-	1,254
Foundation Scotland 4	-	1,000	(1,000)	-
Scottish Land Fund 1	-	6,175	(3,652)	2,523
	3,527	10,229	(7,869)	5,887
<u>Total funds</u>	3,578	10,380	(7,951)	6,007

14. Purpose of funds

General fund	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Foundation Scotland 1	To redesign the group's website and logo, purchase marketing materials (banner, flyers and poster), and publish four issues of the community newsletter.
Big Lottery 1	Preparatory grant for valuation and feasibility study for Gillies Hill land purchase
Community Pride 4	To purchase tools for the use of volunteers on Gillies Hill
Foundation Scotland 2	To purchase a shed for tool storage.
Foundation Scotland 3	To purchase and install the community's outdoor classroom,
Foundation Scotland 4	Contribution towards the costs of community pergola in nursery school.
Community Pride 5	Grant from Stirling Council specifically for the additional community meetings, communications and consultations required in connection with the Gillies Hill work
A Woodland for All	Monies from various sources including the Scottish Land Fund to enable the purchase of Gillies Hill including legal and professional fees.
Your Place Your Priorities 1	Funding for tree removal/trimming and root removal, path drainage and surface improvement, way-marking paths - paint/plaques and information boards.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

15. Comparative income and expenditure by fund type

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>	
	2019	2018	2019	2018
Income from:	£	£	£	£
Donations and legacies	1,651	151	431,233	8,447
Other trading activities	970	-	4,025	2,267
	2,621	151	435,258	10,714
Expenditure on:				
Raising funds	-	-	322	-
Charitable activities	571	82	4,848	7,867
	571	82	5,170	7,867
Net income/(expenditure)	2,050	69	430,088	2,847
Transfers	(49)	-	49	-
	2,001	69	430,137	2,847
Net movement	2,001	69	430,137	2,847
Reconciliation of funds				
Total Funds B/Fwd	120	51	5,887	3,040
Total Funds C/Fwd	2,121	120	436,024	5,887

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

16. Comparative Statement of Financial Position (Balance Sheet)

	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£
Current assets:			
Debtors: amounts falling due within one year	-	2,275	2,275
Cash at bank and in hand	120	4,238	4,358
	<u>120</u>	<u>6,513</u>	<u>6,633</u>
Liabilities:			
Creditors (due within one year)	-	626	626
	<u>120</u>	<u>5,887</u>	<u>6,007</u>
Net current assets			
	<u>120</u>	<u>5,887</u>	<u>6,007</u>
Net Assets			
	<u>120</u>	<u>5,887</u>	<u>6,007</u>
Funds of the charity:			
Restricted funds	-	5,887	5,887
Unrestricted funds	120	-	120
	<u>120</u>	<u>5,887</u>	<u>6,007</u>