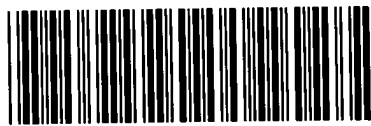


NORTH CARRICK COMMUNITY BENEFIT

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

**Company Registration No. SC480121 (Scotland)
Charity Registration No. SC045947 (Scotland)**

THURSDAY



SCT *S7BHEULT* #191
02/08/2018
COMPANIES HOUSE

NORTH CARRICK COMMUNITY BENEFIT

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Mark Fletcher Mr Patrick Lorimer Mr Angus Craig Mr Henry Anderson Mr Norman Geddes Mr David Kiltie Mr John Barr Mr James McFadzean Mr Chris Savage Mrs Jacqueline Murray Ms Deborah Watt Mrs Senga Mason Mr Timothy Donaldson	(Appointed 5 July 2017) (Appointed 5 July 2017) (Appointed 9 May 2018)
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Charity number (Scotland)	SC045947
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Company number	SC480121
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Registered office	4 McAdam Way Maybole Ayrshire KA19 8FD
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Independent examiner	William Duncan + Co Ltd 30 Miller Road Ayr Ayrshire KA7 2AY
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Bankers	Royal Bank of Scotland Ayr Chief Office 30 Sandgate Ayr Ayrshire KA7 1BY
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Solicitors	Burness Paul LLP 120 Bothwell Street Glasgow G2 7JL
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NORTH CARRICK COMMUNITY BENEFIT

CONTENTS

	Page
Trustees' report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the accounts	8 - 15

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2018

The trustees present their report and accounts for the year ended 31 March 2018.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) issued on 16th July 2014.

Objectives and activities

The charity's objects are covered in detail in section 4 of their Articles of Association and can be summarised as follows:

- To promote for the public benefit, rural regeneration within the community for the benefit of the general public.
- To advance environmental protection and/or improvement within the community with particular reference to public open space, efficient uses of world resources, renewables and reducing global warming.
- To advance education among residents of the community.
- To provide and/or arrange recreational facilities for the public at large.
- To advance Heritage through preserving and enhancing existing historic built form.
- To prevent or relieve poverty among the residents of the communities.
- To relieve unemployment and provide training opportunities.
- To advance health amongst communities.
- To assist those in need through ill health, disability or other disadvantages.
- To advance citizenship and/or community development through assisting young people, encouraging volunteering, operating community transport systems and developing community information networks.
- To advance Art, Heritage and Culture within the community.
- To promote, operate and support other similar projects in the communities through raising funds and providing support without any discrimination to groups in the communities.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

The policies adopted in furtherance of these objects are again covered in detail in Section 7 of the Articles of Association and there has been no change in these during the year. Those policies that were implemented during the year can be summarised as follows:

- Accepting a Community Benefit grant from Scottish Power Renewables [SPR],
- Providing financial support to a grant from South Ayrshire Council [SAC] for distribution via PB (Participatory Budget),
- Accepting a grant from the Scottish government for distribution via PB ,
- Arranging and organising PB events to enable the distribution of the funds dedicated to this,
- Providing financial support through the award of grants,
- Providing assistance in raising funds and in kind donations,
- Providing financial assistance to various centres providing facilities to various communities ,
- Liaising with SAC to help further the objects of the company,
- Promoting and the integration of organisations for the benefit of the community,
- Helping fund a new community transport scheme,
- Supporting various training courses and seminars,
- Improving playground facilities for school and other children,
- Developing and delivering community engagement initiatives,
- Publishing and distributing information packs,
- Setting up a heritage fund for the future and as a contingency,
- Funding the costs of the secretariat and the PB events,
- Providing information to further the interests of the company,
- Liaising with other voluntary bodies and agencies to further the companies objectives,
- Providing grants to small local clubs, sports groups and organizations to assist in their development,
- Providing financial support for the initial development of enhanced community development,
- Reviewing the initial grant criteria and revising and fine tuning this to produce modified guidelines.

The PB events were arranged locally [Maybole] with the assistance of SAC and the monies allocated were distributed in line with the protocols that rule for such events. In effect approved applicants made presentations of their project in front of a local audience and the awards were made on the basis of the votes that each scheme attracted.

The remaining distributed funds were awarded in line with established procedures namely via a series of Board meetings called during the year when grant applications which had been processed by the secretariat were considered and either approved, deferred or rejected.

Achievements and performance

The membership of the company remained unchanged during the year however happily Minishant CC was reinstated and a director from this village joined the board and had input into the consideration of grants.

The initial criteria for awarding grants along with the level of grant aid was reviewed during the year and revised and more stringent [from an accounting point of view] criteria was drawn up and agreed by the board. These revised criteria also removed some of the anomalies that had become evident.

A review of the monies granted during the last two years was carried out and the board unanimously agreed that the distribution of SPR funds between Maybole, the rural communities and the overarching organizations was fair and proportionate.

A number of potentially major projects were initiated which are likely to progress during the coming year and provision has been made for additional funding being made available.

The setting up of a Heritage fund is to be welcomed.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

Financial review

Full details of the financial situation are covered further in this report. In summary however the company received the sum of £215,565 from SPR, £64,816 from Scottish Government (PB) and subsequently distributed some £211,101 in grant and project aid through the period covered, leaving £127,457 in the account. Some of these retained monies are ring fenced for future issue when the relevant match funding is achieved by the applicants. Again details of this are shown later in this report.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be set aside as a Heritage Fund. The Board agreed to take steps to provide this fund which will enable the company to continue to distribute funds after the final payment by SPR. The fund has been established and allows for 5% of SPR funds to be set aside during the financial year 2016/17, 6% during the year 2017/18, 7% during the year 2018/19 etc. until 10% is reached and then 10% would be set aside annually thereafter. The Board will take advice as to how best this sum is invested.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is a company limited by guarantee, was incorporated on 16th June 2014 and has no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year were:

Mr Mark Fletcher

Mr Patrick Lorimer

Mr Angus Craig

Mr Henry Anderson

Mr Norman Geddes

Mr David Kiltie

Mr John Barr

Mr Peter Lynn (Resigned 28 June 2017)

Mr James McFadzean

Mr Chris Savage

Mrs Jacqueline Murray

Mr Alasdair Johnston (Resigned 17 May 2017)

Ms Deborah Watt (Appointed 5 July 2017)

Mrs Senga Mason (Appointed 5 July 2017)

Mr Timothy Donaldson (Appointed 9 May 2018)

The companies method of recruitment and appointment of trustees can be summarised as follows: The North Carrick area has five of community councils [Minishant being Nascent]. Advertisements were placed within each council area to attract members, the required amount being 12 per community council giving a possible total of 60 members. In the event the whole membership was not taken up and currently the membership stands at 37. Members within each community council area were then required to nominate and approve three of their number to be directors and to serve on the Board giving a potential 15 directors. Again this was not totally taken up and currently the board comprises 13 directors who are also by definition Trustees.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2018

The Trustees meet regularly [currently every 3 months] to consider grant applications which are put before them either by the applicants or more usually by the secretariat. These are then considered and approved, deferred or rejected. The SAC secretariat checks the actual applications before they are put to the board to ensure that all the requirements in any application have been properly met. It is usual to have a member of the secretariat present at each Trustees meeting to advise on individual applications and protocol, generally. Similarly the board employs a minute taking secretary during each meeting.

There is a declaration of Trustees interests lodged with the Company.
Prior to consideration of any grant application Trustees are required to declare any interest in the application under consideration and if it is agreed by the board that there is a potential conflict of interest then the Trustees concerned take no part in any discussions or decisions in respect of the application under consideration.

The trustees' report was approved by the Board of Trustees.



Mr Mark Fletcher

Trustee

Dated: 28 June 2018

NORTH CARRICK COMMUNITY BENEFIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

I report on the accounts of the charity for the year ended 31 March 2018, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The trustees, who also act as directors of North Carrick Community Benefit for the purposes of company law, 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 (as amended). The charity 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.

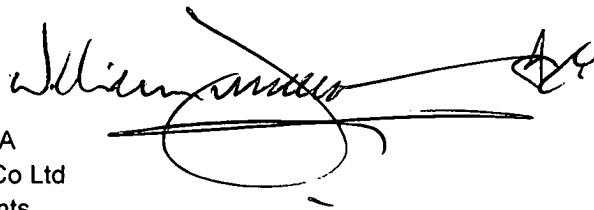
Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 requirements:
 - (i) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended); and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended);
- have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Stephen J Bargh CA
William Duncan + Co Ltd
Chartered Accountants
30 Miller Road
Ayr
Ayrshire
KA7 2AY

Dated: 28 June 2018

NORTH CARRICK COMMUNITY BENEFIT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	Total 2018 £	Total 2017 £
<u>Income and endowments from:</u>					
Donations	3	215,565	64,816	280,381	302,868
Investments	4	5	-	5	-
Other income	5	1,246	-	1,246	9,843
Total income		<u>216,816</u>	<u>64,816</u>	<u>281,632</u>	<u>312,711</u>
<u>Expenditure on:</u>					
Charitable activities	6	160,348	64,316	224,664	319,334
Net income/(expenditure) for the year/ Net movement in funds		56,468	500	56,968	(6,623)
Fund balances at 1 April 2017		<u>70,489</u>	<u>-</u>	<u>70,489</u>	<u>77,112</u>
Fund balances at 31 March 2018		<u><u>126,957</u></u>	<u><u>500</u></u>	<u><u>127,457</u></u>	<u><u>70,489</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

NORTH CARRICK COMMUNITY BENEFIT

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Current assets					
Cash at bank and in hand		210,196		82,003	
Creditors: amounts falling due within one year	12	(82,739)		(11,514)	
Net current assets			127,457		70,489
Income funds					
Restricted funds	13		500		-
<u>Unrestricted funds</u>					
Designated funds	14	23,289		-	
General unrestricted funds		103,668		70,489	
			126,957		70,489
			127,457		70,489

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2018. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The trustees' responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 accounts, so far as applicable to the company.

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

The accounts were approved by the Trustees on 28 June 2018

Mr Mark Fletcher
Trustee



Mr Patrick Lorimer
Trustee



Company Registration No. SC480121

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Charity information

North Carrick Community Benefit is a private company limited by guarantee incorporated in Scotland. The registered office is 4 McAdam Way, Maybole, Ayrshire, KA19 8FD.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Resources expended

Expenditure is included on an accruals basis.

Grants awarded are provided for in full when approved by the Board of Trustees. Grants awarded not paid out at the balance sheet date are reflected in creditors falling due within one year.

Grants awarded but not taken up within 18 months of the award will be written off (subject to extension, in appropriate circumstances, at the Trustees discretion).

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3 Donations

	Unrestricted funds	Restricted funds	Total 2018	Total 2017
	£	£	£	£
Donations and gifts	215,565	-	215,565	207,000
Grants Received	-	64,816	64,816	95,868
	<u>215,565</u>	<u>64,816</u>	<u>280,381</u>	<u>302,868</u>
For the year ended 31 March 2017	<u>207,000</u>	<u>95,868</u>		<u>302,868</u>
Donations and gifts				
Scottish Power Renewables - Community Benefit Contribution	215,565	-	215,565	207,000
	<u>215,565</u>	<u>-</u>	<u>215,565</u>	<u>207,000</u>
Grants receivable for core activities				
Scottish Government Participatory Budget	-	64,816	64,816	95,868
	<u>-</u>	<u>64,816</u>	<u>64,816</u>	<u>95,868</u>

4 Investments

	2018	2017
	£	£
Interest receivable	5	-
	<u>5</u>	<u>-</u>

5 Other income

	2018	2017
	£	£
Grants returned/cancelled	1,246	9,843
	<u>1,246</u>	<u>9,843</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

6 Charitable activities

	2018 £	2017 £
Community Transport Project	-	60,000
Defibrillator Project	-	10,020
Participatory Budgeting Days	-	20,000
	<u>-</u>	<u>90,020</u>
Grant funding of activities (see note 7)	211,101	219,454
Share of support costs (see note 8)	11,523	7,520
Share of governance costs (see note 8)	2,040	2,340
	<u>224,664</u>	<u>319,334</u>
Analysis by fund		
Unrestricted funds	160,348	
Restricted funds	64,316	
	<u>224,664</u>	
For the year ended 31 March 2017		
Unrestricted funds		223,466
Restricted funds		95,868
		<u>319,334</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

7 Grants payable

	2018 £	2017 £
Grants to institutions:		
Maybole Community Council	-	25,000
Carrick Community Leisure Group	50,000	5,000
Maybole Juniors	3,757	550
Carrick Rugby Club	-	5,000
Maybole Memorial Park Bowling Club	-	5,408
Gardenrose Primary School	3,000	-
Crosshill Primary School	-	4,323
Fisherton Primary School	-	3,608
Maidens Harbour Trust	-	2,385
Carrick Academy	3,000	-
Straiton Co-op	52,500	4,000
Straiton Primary School	-	5,000
St Oswalds Church	-	250
Kirkmichael Village Renaissance	-	7,490
Maybole Guides	-	945
Carrick Sports Club	-	1,178
Maybole and North Carrick OIR	-	400
Ayrshire Young Arts	-	205
Maidens Primary School	-	2,825
Carrick Coastal Rowing	-	9,468
Straiton Church Walk	-	5,000
Crosshill Bowling Club	-	5,000
Kirkmichael Bowling Club	3,000	5,000
Carrick Amateur FC	-	950
Ayrshire Rivers Trust	-	5,000
Minishant Primary School	-	4,956
Maybole Community Association	-	5,000
Maybole & North Carrick Locality Planning Group	-	1,695
Carrick Round Table	-	2,500
Ayrshire Lip Reading Service	-	1,400
Carrick Centre	-	4,050
Crosshill Community Association	3,270	-
Kirkmichael Gardening Club	4,358	-
Minishant Womans Institute	800	-
St Cuthberts Primary School	3,000	-
Primary School Cluster	20,100	-
Carrick Centre - Administration costs against PB	-	15,868
Carrick Sensory - PB	-	16,986
Maybole Pipe Band - PB	-	19,500
Minishant Primary School - PB	-	20,000
North Carrick Community Sports - PB	-	20,000
Dunure Harbour Committee - PB	-	3,514
Administration Costs - PB2	14,316	-
South Ayrshire Council (For Grant Distribution) - PB2	50,000	-
	<u>211,101</u>	<u>219,454</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

7 Grants payable

(Continued)

South Ayrshire Council matched the £50,000 awarded and distributed the whole £100,000 of grants to the following entities, as decided by the charity through the awards process:

Ayrshire Cancer Support £10,000
 Recovery Ayr £10,000
 Ayr Gaiety Act Out £9,964
 Maidens Primary School £9,642
 Ayr United Football Academy £9,359
 Dunure Community Council £9,082
 The Carrick Centre £8,883
 SACT £6,070
 St Cuthberts Primary School £4,999
 McCandlish Hall Straiton Club £4,800
 Kirkmichael Primary School £2,944
 Straiton Primary School £2,941
 Maybole Juniors Football Club £2,539
 Kirkmichael Village Renaissance £2,491
 Maybole and North Carrick Youth Forum £2,398
 SAC Community Learning and Development £2,196
 Maybole Memorial Park Bowling Club £900
 Crosshill Primary School Parent Council £792

8 Support costs

	Support costs £	Governance costs £	2018 £	2017 £	Basis of allocation
Administration Fee	6,000	-	6,000	6,000	
Advertising	4,812	-	4,812	1,100	
Expense Claims	200	-	200	336	
Sundry Costs	511	-	511	84	
Accountancy and Tax Costs	-	2,040	2,040	2,340	Governance
	<u>11,523</u>	<u>2,040</u>	<u>13,563</u>	<u>9,860</u>	
Analysed between Charitable activities	<u>11,523</u>	<u>2,040</u>	<u>13,563</u>	<u>9,860</u>	

Governance costs includes payments to the independent examiners of £1,000 for accountancy and examiners fees (2017 - £1,000) and £1,040 for other services (2017 - £1,340). Both are inclusive of VAT.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 1 (2017 - 2) of them were reimbursed a total of £200 (2017 - £83) expenses.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

10 Employees

There were no employees during the year.

11 Financial instruments	2018	2017
	£	£
Carrying amount of financial liabilities		
Measured at amortised cost	82,739	11,514
	<u> </u>	<u> </u>

12 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	73,000	3,514
Accruals and deferred income	9,739	8,000
	<u> </u>	<u> </u>
	<u>82,739</u>	<u>11,514</u>

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Balance at 31 March 2018
	Balance at 1 April 2017	Incoming resources	Resources expended	
	£	£	£	£
Scottish Government - Participatory Budget	-	64,816	(64,316)	500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The Scottish Government grant was on an application based process and the NCCBC teamed up with other community organisations to avoid multiple applications to the same fund and then no one being successful. The main difference between PB and our usual funding is after a committee made up of the partner groups set a criteria and vet applications the decision on who receives the money is made at a public event and through a public vote. The NCCBC was effectively the lead applicant and the fund holder.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

14 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds				Balance at 31 March 2018 £
	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Transfers £	
Heritage Fund	-	-	-	23,289	23,289
	-	-	-	23,289	23,289

The Board agreed to designate this fund to continue to distribute funds after the final payment is received by Scottish Power Renewables (SPR). The fund has been established and allows for 5% of SPR funds to be set aside during the financial year 2016/17, 6% during the year 2017/18, 7% during the year 2018/19 etc. until 10% is reached and then 10% would be set aside annually thereafter. This makes up the balance of the designated fund noted above.

15 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fund balances at 31 March 2018 are represented by:			
Current assets/(liabilities)	126,957	500	127,457
	126,957	500	127,457

16 Related party transactions

The grants awarded to Carrick Community Leisure Group and Straiton Co-op all had declarations of interest noted by Members of the Board. This is where the director/trustee of the charity is a member or connection with the organisation making the grant application. In these instances the Board Member in question takes to part in the decision making process.