

NORTH CARRICK COMMUNITY BENEFIT

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

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

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 James McFadzean
Mr Chris Savage
Mrs Jacqueline Murray
Ms Deborah Watt
Mrs Senga Mason
Mr Timothy Donaldson
Mr Gordon Caldwell

(Appointed 9 May 2018)
(Appointed 22 August 2018)

Charity number (Scotland)

SC045947

Company number

SC480121

Registered office

4 McAdam Way
Maybole
Ayrshire
KA19 8FD

Independent examiner

William Duncan + Co Ltd
30 Miller Road
Ayr
Ayrshire
KA7 2AY

Bankers

Royal Bank of Scotland
Ayr Chief Office
30 Sandgate
Ayr
Ayrshire
KA7 1BY

Solicitors

Burness Paull LLP
120 Bothwell Street
Glasgow
G2 7JL

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 financial statements	8 - 15

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

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 (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2019**

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 for distribution via PB (Participatory Budget) that was localised to each community, ensuring each community fulfilled a project in line with the funders criteria,
- 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,
- Supporting various training courses and seminars,
- Improving playground facilities for school and other children,
- Developing and delivering community engagement initiatives,
- Publishing and distributing magazines,
- Continuing with setting aside a legacy 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 funding to create new action plans for the next five years for each community and appointing a development worker to assist groups,
- Continuously reviewing the initial grant criteria and revising and fine tuning this to produce modified guidelines.

Each pb event was arranged to coincide with the consultants being in the community interviewing and discussing action plans. Each community council had to find 4 to 5 projects that fitted the budget and then those ideas went to the public attending the events to vote on . Highest voted project was then delivered and if people didn't like any of the ideas they were given the opportunity to say what they would have done and informed action plans.

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.

The initial criteria for awarding grants along with the level of grant aid was further 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.

At the AGM it was noted that certain communities had fallen behind and a lack of applications was identified as a feeling of lack of capacity to drive projects in those communities. The delivery of action plans and the appointment of a development officer will ensure that over time the aspirations of those communities can be met.

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. An issue with the mental health of school children and lack of support for them and the families was identified and in partnership with grants, SAC and the schools, funding has been allocated to address this subject to all match funding.

The continued set up of a Legacy fund has been welcomed.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 MARCH 2019**

Financial review

Full details of the financial situation are covered further in this report. In summary however the company received the sum of £222,769 from SPR, £9,000 from Scottish Government (PB) and subsequently distributed some £210,791 in grant and project aid through the period covered, leaving £137,685 in funds. 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 Legacy 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 and up to the date of signature of the financial statements were:

Mr Mark Fletcher

Mr Patrick Lorimer

Mr Angus Craig

Mr Henry Anderson

Mr Norman Geddes

Mr David Kiltie

Mr John Barr

(Resigned 1 August 2018)

Mr James McFadzean

Mr Chris Savage

Mrs Jacqueline Murray

Ms Deborah Watt

Mrs Senga Mason

Mr Timothy Donaldson

(Appointed 9 May 2018)

Mr Gordon Caldwell

(Appointed 22 August 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.

The Trustees meet regularly [currently every 3 months] to consider grant applications which are put before them 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.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

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: 26 June 2019

NORTH CARRICK COMMUNITY BENEFIT

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

I report on the financial statements of the charity for the year ended 31 March 2019, which are set out on pages 6 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of North Carrick Community Benefit for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with 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; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



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

Dated: 26 June 2019

NORTH CARRICK COMMUNITY BENEFIT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income and endowments from:</u>					
Donations	3	222,769	9,000	231,769	280,381
Investments	4	45	-	45	5
Other income	5	13,001	-	13,001	1,246
Total income		<u>235,815</u>	<u>9,000</u>	<u>244,815</u>	<u>281,632</u>
<u>Expenditure on:</u>					
Charitable activities	6	<u>204,587</u>	<u>30,000</u>	<u>234,587</u>	<u>224,664</u>
Net incoming/(outgoing) resources before transfers		31,228	(21,000)	10,228	56,968
Gross transfers between funds		<u>(21,000)</u>	<u>21,000</u>	<u>-</u>	<u>-</u>
Net income for the year/ Net movement in funds		10,228	-	10,228	56,968
Fund balances at 1 April 2018		<u>126,957</u>	<u>500</u>	<u>127,457</u>	<u>70,489</u>
Fund balances at 31 March 2019		<u><u>137,185</u></u>	<u><u>500</u></u>	<u><u>137,685</u></u>	<u><u>127,457</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 2019

	Notes	2019 £	£	2018 £	£
Current assets					
Debtors	12	5,000		-	
Cash at bank and in hand		334,598		210,196	
		<u>339,598</u>		<u>210,196</u>	
Creditors: amounts falling due within one year	13	(201,913)		(82,739)	
Net current assets			137,685		127,457
Income funds					
Restricted funds	14		500		500
<u>Unrestricted funds</u>					
Designated funds	15	38,928		23,289	
General unrestricted funds		<u>98,257</u>		<u>103,668</u>	
			137,185		126,957
			<u>137,685</u>		<u>127,457</u>

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 2019.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 26 June 2019



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 2019

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

The financial statements 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 financial statements, 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 financial statements.

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 financial statements.

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 2019

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.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 2019

3 Donations

	Unrestricted funds	Restricted funds	Total	Total
	2019 £	2019 £	2019 £	2018 £
Donations and gifts	222,769	-	222,769	215,565
Grants Received	-	9,000	9,000	64,816
	<u>222,769</u>	<u>9,000</u>	<u>231,769</u>	<u>280,381</u>
For the year ended 31 March 2018	<u>215,565</u>	<u>64,816</u>		<u>280,381</u>
Donations and gifts				
Scottish Power Renewables - Community Benefit Contribution	222,769	-	222,769	215,565
	<u>222,769</u>	<u>-</u>	<u>222,769</u>	<u>215,565</u>
Grants receivable for core activities				
South Ayrshire Council Locality Planning Group - Participatory Budget	-	9,000	9,000	64,816
	<u>-</u>	<u>9,000</u>	<u>9,000</u>	<u>64,816</u>

4 Investments

	Unrestricted funds	Total
	2019 £	2018 £
Interest receivable	45	5
	<u>45</u>	<u>5</u>

5 Other income

	Unrestricted funds	Total
	2019 £	2018 £
Grants returned/cancelled	13,001	1,246
	<u>13,001</u>	<u>1,246</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

6 Charitable activities

	Assistance to community benefit organisations	Assistance to community benefit organisations
	2019 £	2018 £
Defibrillator Project	4,668	-
Community Action Plan	30,522	-
	<u>35,190</u>	<u>-</u>
Grant funding of activities (see note 7)	175,601	211,101
Share of support costs (see note 8)	20,930	11,523
Share of governance costs (see note 8)	2,866	2,040
	<u>234,587</u>	<u>224,664</u>
Analysis by fund		
Unrestricted funds	204,587	160,348
Restricted funds	30,000	64,316
	<u>234,587</u>	<u>224,664</u>
For the year ended 31 March 2018		
Unrestricted funds	160,348	
Restricted funds	64,316	
	<u>224,664</u>	

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

7 Grants payable

	2019 £	2018 £
Grants to institutions:		
Carrick Community Leisure Group	-	50,000
Maybole Juniors	474	3,757
Maybole Bowling Club	5,000	-
Gardenrose Primary School	-	3,000
Carrick Academy	-	3,000
Straiton Co-op	-	52,500
Kirkmichael Village Renaissance	5,000	-
Kirkmichael Bowling Club	-	3,000
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
SAC - Hunter Blair Walk	5,000	-
Martins Field	4,214	-
Maidens Bowling Club	5,000	-
McCandlish Hall	18,345	-
SAC - Maybole Regeneration Project	25,000	-
Dunure Harbour	57,568	-
SAC - Health project	20,000	-
Administration Costs - PB2	-	14,316
South Ayrshire Council (For Grant Distribution) - PB2	-	50,000
Maybole Community Council - PB	6,000	-
Kirkoswald, Maidens & Turnberry Community Council - PB	9,000	-
Minishant Community Council - PB	3,000	-
Crosshill, Straiton & Kirkmichael Community Council - PB	9,000	-
Dunure Community Council - PB	3,000	-
	<u>175,601</u>	<u>211,101</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Grants payable

(Continued)

In 2018, 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	2019	2018
	£	£	£	£
Administration Fee	6,000	-	6,000	6,000
Advertising	9,273	-	9,273	4,812
Expense Claims	412	-	412	200
Sundry Costs	245	-	245	511
Development Consultant	5,000	-	5,000	-
Accountancy and Tax Costs	-	2,100	2,100	2,040
Legal costs	-	766	766	-
	<u>20,930</u>	<u>2,866</u>	<u>23,796</u>	<u>13,563</u>
Analysed between				
Charitable activities	<u>20,930</u>	<u>2,866</u>	<u>23,796</u>	<u>13,563</u>

Governance costs includes payments to the independent examiners of £1,000 for accountancy and examiners fees (2018 - £1,000) and £1,100 for other services (2018 - £1,040). Both are inclusive of VAT.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, but 2 (2018 - 1) of them were reimbursed a total of £412 (2018 - £200) expenses.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

10 Employees

There were no employees during the year.

11 Financial instruments	2019 £	2018 £
Carrying amount of financial liabilities		
Measured at amortised cost	201,913	82,739
	<u> </u>	<u> </u>
12 Debtors	2019 £	2018 £
Amounts falling due within one year:		
Prepayments and accrued income	5,000	-
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year	2019 £	2018 £
Other creditors	193,913	73,000
Accruals and deferred income	8,000	9,739
	<u> </u>	<u> </u>
	201,913	82,739
	<u> </u>	<u> </u>

14 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 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2019 £
South Ayrshire Council Locality Planning Group - Participatory Budget	500	9,000	(30,000)	21,000	500
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The fund from sac was match funded by NCCBC .Previous pb had proven unpopular as there was a perception that the same groups year on year were always the successful recipients and larger organisations could stack the vote by weight of numbers. This years approach was community based with only projects that benefit all or as many in that community. 5 options were shortlisted in each community and then residents could vote on there favourite. No losers and more beneficiaries.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

15 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:

	Balance at 1 April 2018 £	Transfers £	Balance at 31 March 2019 £
Legacy Fund	23,289	15,639	38,928
	<u>23,289</u>	<u>15,639</u>	<u>38,928</u>

The Board agreed, at the request of the members, 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.

16 Analysis of net assets between funds

	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:				
Current assets/(liabilities)	137,185	500	137,685	127,457
	<u>137,185</u>	<u>500</u>	<u>137,685</u>	<u>127,457</u>

17 Related party transactions

The grants awarded to McCandlish Hall, Maybole Regeneration and Martins Field 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 leaves the room and takes no part in the decision making process.