

REGISTERED COMPANY NUMBER: SC281781(Scotland)
REGISTERED CHARITY NUMBER: SC039254

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2019
for
Halkirk District Benefit Fund**

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Halkirk District Benefit Fund

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for the Year Ended 31 March 2019**

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**Report of the Trustees
for the Year Ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of 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 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal activity of the company in the year under review was that of the promotion of the general interests of the Halkirk District Community Council area.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year to 31 March 2019 the membership was invited to apply for grants to assist with projects which would benefit both Group and Individual members.

A number of applications were received and by 31 March 2019 the directors had considered and paid grants to:

- a) Spittal WI - for assistance with hire of hall and admission to Caithness Seacoast;
- b) Stuart Campbell - for assistance with travel expenses;
- c) Hannah Dunnott - for assistance with travel expenses;
- d) 1st Halkirk Guides - for assistance with travel costs to attend weekend at Landmark, Carrbridge;
- e) Roddy Innes - for assistance with travel expenses;
- f) Harpsdale SWRI - for assistance with membership costs and travel;
- g) Halkirk Playgroup - for assistance with costs of setting up an outdoor playroom.

Grants awarded but remaining unpaid at the year end:

- a) 1st Halkirk Guides - for assistance with costs of a weekend trip;
- b) 1st Halkirk Guides - for individual attendance to attend an international meet;
- c) Scotscladder Hall - for assistance towards the cost of refurbishment of the Hall;
- d) Halkirk Primary School Parent Council - for assistance with the cost of a school trip to Dalguise.

In addition to the above, the cost of providing a defibrillator box for the Ross Institute and the cost of electrical works for installing defibrillators at Spittal Hall and RDA Halkirk were incurred.

FINANCIAL REVIEW

The directors consider the financial status of the company to be in a satisfactory state with surplus funds being invested on deposit at current rates of interest producing additional revenue so increasing the company's reserves available for grants.

Reserves

The reserve balances represent the unrestricted and restricted fund balances arising from past operating results. The directors are satisfied that the reserves will meet the working capital requirements of the company.

FUTURE PLANS

The directors will continue to publicise the fund and raise its profile through advertising and holding membership meetings. Member Groups and Individuals will be invited to apply for grants for projects that will benefit the community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company was incorporated on 18 March 2005 and is limited by guarantee, not having a share capital. The company was registered by the Office of the Scottish Charity Regulator as a charity under the Scottish Charity number SC039254 on 16 February 2008.

Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of Halkirk District Benefit Fund being placed in liquidation.

Halkirk District Benefit Fund(Registered number: SC281781)

**Report of the Trustees
for the Year Ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors, as the trustees are known, during the year of review to the date of this report are listed below.

One third of the directors retire in rotation annually but may be re-appointed for a further period of three years provided that no director shall serve continuously for a period of more than six years without there being a period of not less than one year when that person does not act as a director.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC281781 (Scotland)

Registered Charity number

SC039254

Registered office

28 Queensgate
Inverness
Highland
IV1 1YN

Trustees

D Munro	
Mrs K E G Coghill	- appointed 6.3.19
C W Cameron	
Mrs L S Macaskill	- resigned 31.1.19
Mrs B J Macintosh	
Mrs J M Simpson	
Ms P H Bremner	
R M MacNicol	- appointed 6.3.19

Company Secretary

Macleod & Maccallum Limited

Independent examiner

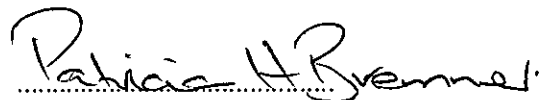
Stuart D Walker
Chartered Accountant
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Bankers

The Royal Bank of Scotland plc
Olrig Street
Thurso
Caithness
KW14 7BL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 9 October 2019 and signed on its behalf by:



Ms P H Bremner - Trustee

**Independent Examiner's Report to the Trustees of
Halkirk District Benefit Fund**

I report on the accounts for the year ended 31 March 2019 set out on pages four to ten.

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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:

- (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 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have 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.



Stuart D Walker
Chartered Accountant
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date: 9.10.19

Halkirk District Benefit Fund

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the Year Ended 31 March 2019

		2019 Unrestricted fund £	2018 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		83,538	80,698
Investment income	2	595	130
Total		84,133	80,828
EXPENDITURE ON			
Charitable activities			
Grants awarded		21,066	302,984
Grants lapsed		-	(56,000)
Charitable Activities		5,163	4,552
Total		26,229	251,536
NET INCOME/(EXPENDITURE)		57,904	(170,708)
RECONCILIATION OF FUNDS			
Total funds brought forward		380,209	550,917
TOTAL FUNDS CARRIED FORWARD		438,113	380,209

The notes form part of these financial statements

Halkirk District Benefit Fund(Registered number: SC281781)

Balance Sheet
At 31 March 2019

	Notes	2019 Unrestricted fund £	2018 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		452,103	614,222
CREDITORS			
Amounts falling due within one year	7	(13,990)	(234,013)
NET CURRENT ASSETS		<u>438,113</u>	<u>380,209</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		438,113	380,209
NET ASSETS		<u>438,113</u>	<u>380,209</u>
FUNDS	8		
Unrestricted funds:			
General fund		438,113	380,209
TOTAL FUNDS		<u>438,113</u>	<u>380,209</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

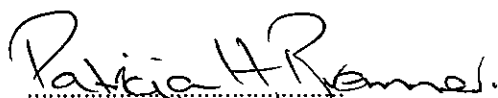
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

The financial statements were approved by the Board of Trustees on 9 October 2019 and were signed on its behalf by:


Ms P H Bremner -Trustee

The notes form part of these financial statements

Halkirk District Benefit Fund

Notes to the Financial Statements for the Year Ended 31 March 2019

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the 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 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

GRANTS AWARDED

Grants awarded are recognised in full in the year in which directors formally approve an award. Any grant awards unpaid at the year end are shown as liabilities in the balance sheet.

2. INVESTMENT INCOME

	2019	2018
	£	£
Deposit account interest	595	130

3. GRANTS PAYABLE

	2019	2018
	£	£
Grants awarded	21,066	302,984
Grants lapsed	-	(56,000)
	<u>21,066</u>	<u>246,984</u>

Halkirk District Benefit Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

3. GRANTS PAYABLE - continued

	2019	2018
	£	£
Halkirk Heritage & Vintage Motor Society	-	250,000
Halkirk Highland Games	-	23,582
Caithness Group Riding for the Disabled	-	10,000
Halkirk Primary School Parent Council	4,094	7,500
1st Halkirk Guides	1,960	3,907
Spittal Village Hall	-	2,000
Halkirk Sports & Recreation Club	-	1,151
Mr S Campbell	1,000	1,000
Mr R Innes	1,000	1,000
Halkirk Playgroup & Toddler Group	2,180	911
Halkirk Ceilidh Dancers	-	500
Banniskirk SWRI	-	478
Misses S Eyers	-	420
Mr R Campbell	-	355
1st Halkirk Rainbows	-	180
Church of Scotland	-	(56,000)
Spittal WI	435	-
Harpsdale SWRI	550	-
Scotscalder Hall	7,995	-
Miss H Dunnett	1,000	-
Cost of defibrillator box and installation of 2 units	852	-
	<u>21,066</u>	<u>246,984</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	80,698
Investment income	130
Total	<u>80,828</u>
EXPENDITURE ON	
Charitable activities	
Grants awarded	302,984
Grants lapsed	(56,000)
Carried forward	246,984

Halkirk District Benefit Fund

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Charitable activities	
Brought forward	246,984
Charitable Activities	4,552
	<hr/>
Total	251,536
	<hr/>
NET INCOME/(EXPENDITURE)	(170,708)
RECONCILIATION OF FUNDS	
Total funds brought forward	550,917
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TOTAL FUNDS CARRIED FORWARD	<u>380,209</u>

6. TAXATION

The company was registered as a charity on 16 February 2008 with Scottish Charity reference SC039254.

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2019 nor for the year ended 31 March 2018.

The directors do not consider that the company's operating income is taxable. Operating income consists of income payable by a local energy company which will be distributed to local community groups in future periods. As such the directors do not consider that the company's activities give rise to profit which is taxable.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Grants awarded	13,248	233,325
Other creditors	742	688
	<hr/>	<hr/>
	<u>13,990</u>	<u>234,013</u>

8. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	380,209	57,904	438,113
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>380,209</u>	<u>57,904</u>	<u>438,113</u>

Halkirk District Benefit Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,133	(26,229)	57,904
TOTAL FUNDS	<u>84,133</u>	<u>(26,229)</u>	<u>57,904</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	550,917	(170,708)	380,209
TOTAL FUNDS	<u>550,917</u>	<u>(170,708)</u>	<u>380,209</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	80,828	(251,536)	(170,708)
TOTAL FUNDS	<u>80,828</u>	<u>(251,536)</u>	<u>(170,708)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	550,917	(112,804)	438,113
TOTAL FUNDS	<u>550,917</u>	<u>(112,804)</u>	<u>438,113</u>

Halkirk District Benefit Fund

Notes to the Financial Statements - continued for the Year Ended 31 March 2019

8. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	164,961	(277,765)	(112,804)
TOTAL FUNDS	<u>164,961</u>	<u>(277,765)</u>	<u>(112,804)</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

Halkirk District Benefit Fund**Detailed Statement of Financial Activities
for the Year Ended 31 March 2019**

	2019 £	2018 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Wind farm - community income	83,538	80,698
Investment income		
Deposit account interest	595	130
Total incoming resources	<u>84,133</u>	<u>80,828</u>
EXPENDITURE		
Charitable activities		
Grants awarded	21,066	246,984
Support costs		
Management		
Website Development	556	567
Business Insurance	194	188
Postage and stationery	140	163
Advertising	262	98
Secretarial expenses	1,711	1,701
Professional fees	1,014	-
Sundry expenses	326	75
Training Courses	-	829
	<u>4,203</u>	<u>3,621</u>
Finance		
Bank charges	60	61
Governance costs		
Independent Examiner's fees	900	870
Total resources expended	<u>26,229</u>	<u>251,536</u>
Net income/(expenditure)	<u><u>57,904</u></u>	<u><u>(170,708)</u></u>

This page does not form part of the statutory financial statements