

North Queensferry Community Trust

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended 31 December 2020

Charity Number: SC 042598

Company Number: SC 402773

North Queensferry Community Trust

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended 31 December 2020

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Directors and Trustees	Reference and Administrative Details
<p>The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:</p> <p>Iain Grant Mitchell (Chair) Lucie Isobel Rose Macaulay (Secretary) Susanne Carter (Treasurer) (elected 25.11.20) Neil MacDougall (elected 25.11.20) Alastair Ritchie (co-opted 25.11.20) Robert Nicholson Morgan Kerr (resigned 25.11.20) Jane Thurmann Hesketh David Neill (resigned 25.11.20) Jim George (elected 21.11.19) Freda Allen (Treasurer) (resigned 25.11.20) Vanessa McCorquodale (resigned 25.11.20)</p> <p>Linda Joy Collis – representing North Queensferry Community Council David John Barratt – representing Fife Council</p>	<p>Registered Office Address: 3 Carlingnose Point North Queensferry KY11 1ER www.nqcommunitytrust.org.uk</p> <p>Bankers CAF Bank Ltd 25 Kings Hill Avenue West Mailing ME19 4JQ</p> <p>Scottish charity number SC 042598 Company Registration number DC402773</p> <p>Independent Examiner Keren van den Broek-Bennie</p>

NORTH QUEENSFERRY COMMUNITY TRUST
(A Company Limited by Guarantee)

Trustees Annual Report

For the year ended 31 December 2020

The trustees are pleased to present their annual trustees' report for the year ended 31 December 2020 which are prepared to meet the requirements of for a directors' report and accounts for Companies Act purposes.

The financial statement comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Our purpose and activities

The purpose of the charity is to promote, manage and develop activities and projects for the benefit of the communities within the electoral boundaries of North Queensferry Community Council and of the general public. The Trust's current activities are focused on the management of the West Bay and the Railway Pier. The Trust is committed to improving the facilities for boat owners, maintaining the buildings, the slipway, the bay and the harbour wall and working closely with the local Boat Club and Rowing Club to support their activities. Other projects may be taken on as residents and members propose them.

Chairman's Report

The Trustees noted with regret the restrictions in the use of the Marina which has been necessitated by Covid 19 restrictions imposed by the Scottish Government, yet drew satisfaction from the manner in which, during the year, the Trust had still been able to advance its wider objectives notwithstanding the disruption caused by the pandemic. In particular, following receipt of planning permission for improvements at West Bay, the Trust was able to install toilets and to commence work on sourcing containers for the intended workshops. This is reported more fully below. In addition, it engaged in discussions aimed at securing the future of the Albert Hotel.

That the Trust is thus able to work for the improvement of life in the village is due to the incredible support which the Trust has had from the volunteers who give their time and skills to the running of the Trust and its activities.

It is important to bear in mind that the Trust is run entirely by volunteers. On behalf of the Board I should record our considerable thanks to them all, including volunteers who meet regularly on the West Bay Users Group and in particular to our volunteer harbour manager, Tony Wood, and his team of volunteer helpers, as without their dedication and hard work the progress to date at the Marina would not have been possible.

Achievements and Performance

The harbour was closed for a large part of the year due to Covid-19 restrictions and some maintenance could not be carried out whilst maintaining social distancing, such as mending the wall. Towards the end of the year planning permission for the temporary toilets, the new roof for the Outboard Store and five containers for the North Enclosure was granted. A toilet block with a holding tank was bought and installed at the end of November. The Trust was approached by a television production company with a request to film the semi-final of Landscape Artist of the Year at the harbour in summer 2021 and this was agreed.

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Financial Review

The surplus for the year is £8,445 (2019 – surplus £1,491). Our General Funds were boosted this year by a £10,000 Covid Grant from Fife Council. The Pierhead Playpark Project was completed this year and this restricted fund is now net nil but income and expenditure in relation to this are reflected in this year's accounts at £45,650 and (£48,663) respectively. The West Bay User Group (WBUG) saw the much awaited installation of toilet facilities at the Marina. This installation cost £5,912 and will have ongoing cleaning and maintenance costs. Facility Fees and Rents at £15,664 were in line with prior years but The Trust wrote off £2,340 in bad debts. The charity's reserves total £46,328 (2019 – £37,883) of which £37,369 are restricted.

Reserve policy and going concern policy

As the charity has no long-term commitments, paid employees and very little day to day running costs, there is no requirement for excessive unrestricted reserves to be held.

Taxation

The organisation is a charity and is recognised as such by the Inland Revenue for taxation purposes. Consequently, there is no liability to taxation on any of its income.

Structure, Governance and Management

North Queensferry Community Trust is a company, limited by guarantee, and has obtained permission from the Registrar of Companies to omit the word 'limited' from the company name. The company was incorporated on 1 July 2011. North Queensferry Community Trust has been granted charitable status by H.M. Revenue & Customs and is governed by its Memorandum and Articles of Association. Membership is open to all residents of North Queensferry aged over 16 and the majority of the Board of Trustees are elected by members each year.

Appointment, induction and training of trustees

The trustees are appointed in accordance with the Memorandum and Articles of Association. Induction packs are given to the trustees when appointed and training is provided as and when appropriate.

Organisation

A board of trustees is solely responsible for the strategic and operational management of the charity. The minimum number of trustees is three and maximum is fourteen. The composition of the board is, a maximum of nine trustees from and elected by the membership, a maximum of two trustees appointed by North Queensferry Community Council and Fife Council and a maximum of three trustees co-opted by the board.

Risk Management

The trustees consider the risks to which the charity is exposed and have taken steps to mitigate those risks. We have worked to minimise costs, currently pay no salaries and are fortunate to have many of the necessary skills required to run a charity given

freely by volunteers. The only ongoing work of North Queensferry Community Trust is to provide support to the West Bay User Group.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the accounts in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

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Company law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

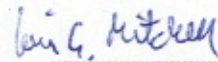
- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

21-9

2021



..... Chairman
Iain Grant Mitchell

NORTH QUEENSFERRY COMMUNITY TRUST
(A Company Limited by Guarantee)
Independent Examiner' Report to the Trustees on the Unaudited Financial Statements
For the year ended 31 December 2020

I report on the financial statements of the charity for the year ended 31 December 2020 which are set out on pages 4 to 11.

Respective responsibilities of the trustees and examiner

As described on page 3 the members of the charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The management committee consider that the audit requirement of Regulation 10 (1) (a) of the 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 Charities Accounts (Scotland) Regulations 2006. 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 accounts, and seeks explanations from the management committee 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 the course of my examination, no matter has come to my attention.

1 which give me 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 financial statements which accord with the accounting records and 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 financial statements to be reached.



Keren van den Broek-Bennie
12 Inchcolm Drive
North Queensferry
Fife
KY11 1LD

NORTH QUEENSFERRY COMMUNITY TRUST
(A Company Limited by Guarantee)
Statement of Financial Activities and Income and Expenditure Account

For the year ended 31 December 2020

				2020	2019
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Donations	3	48	200	248	1,503
Charitable Activities	4		15,664	15,664	18,672
Investment Income		15		15	34
Grants		10,000	45,450	55,450	
Total Incoming Resources		10,063	61,314		20,209
Resources expended					
Grants given to other groups	5		(700)	(700)	(250)
Activities in furtherance of the Charity's objectives	6	(356)	(61,876)	(62,232)	(18,468)
Total resources expended		(356)	(62,576)	(62,932)	(18,718)
Net movement in funds before transfers		9,707	(1,262)	8,445	1,491
Fund balances b/f 1 Jan 2020		(1,273)	39,156	37,883	36,392
Transfer of donations		525	(525)	-	-
Fund balances c/f at 31 Dec 2020		8,959	37,369	46,328	37,883

There were no recognised gains or losses other than as shown above.

Results for the year relate in their entirety to ongoing activities of the Charity.

NORTH QUEENSFERRY COMMUNITY TRUST
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Balance Sheet as at 31 December 2020

	Notes	2020 £	2020 £	2019 £	2019 £
Current Assets					
Debtors	8	3,146		4,832	
Cash at bank		44,373		34,055	
Current liabilities					
Creditors and accruals	9	(1,191)		(1,004)	
Net Current assets		46,328		37,883	
Total Assets			46,328		37,883
Funds					
Restricted funds	10		37,369		39,156
Unrestricted funds			8,959		(1,273)
Total Funds			46,328		37,883

The notes on pages 7 to 11 form part of these financial statements

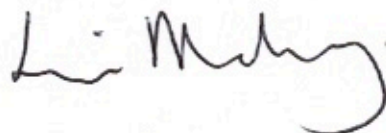
For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the financial reporting standard for smaller entities (effective 2015).

The financial statements were authorised for issue ^{LM} ~~2021~~ 2021 and approved on behalf of the Trustees by:

21st Sept 2021

Lucie Macaulay



NORTH QUEENSFERRY COMMUNITY TRUST
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Notes to the Financial Statements

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and comply with the financial reporting standards of the Accounting Standards Board and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going Concern

The Trustees are of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future. As a consequence the trustees have prepared the accounts on the going concern basis.

1.3 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity is exempt from the requirement under the Financial Reporting Standards for Smaller Entities (effective 1 January 2015).

1.4 Interest Receivable

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure and VAT

Expenditure is recognised on an accruals basis when a legal or constructive obligation arises. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

1.6 Fund accounting

Unrestricted funds are income sources which are receivable for the objects of the Charity without further specified purposes and are available as general funds. Restricted funds are to be used for specific purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs as and when these costs are encountered.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Since the formation of the Trust the charity has been fortunate to receive most of these services free of charge from some of the Trustees and other volunteers. Costs we do incur for professional services are allocated 20:80 between the general activities of the Trust and the Restricted Projects and continue to be reviewed as necessary.

1.8 Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.9 Cash at bank

Cash at bank includes an operational current account in which minimum funds are held and an interest-bearing deposit account from which funds are readily accessible.

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1.10 Creditors and Provisions

Creditors and provisions 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 and are normally recognised at their settlement amount.

1.11 Financial assets and liabilities

Financial instruments are recognised in the balance sheet when the charitable company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction. Subsequent to initial recognition, they are accounted for as set out below.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest method. All financial instruments not classified as basic are measured at fair value at the end of the reporting period with the resulting changes recognised in income or expenditure. Where the fair value cannot be reliably measured, they are recognised at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the assets expire, or when the charitable company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

2. Legal Status of the charity

The Charity is a company limited by guarantee and has no share capital.

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3.	Income from donations	Unrestricted £	Restricted £	2020 £	2019 £
	Unsolicited donations				163
	CAF Small Grants Scheme		200	200	-
	P Tucker	48		48	-
	Coffee morning				90
	Childrens' Production				400
	Deepsea World				400
	SRJ Windows				250
	Rankins				200
		48	200	248	1,503

4.	Income from charitable activities	Unrestricted £	Restricted £	2020 Total £	2019 Total £
	Workshop rents		592	592	960
	West Bay Facility Fees		15,072	15,072	17,712
		-	15,664	15,664	18,672

Includes write offs of bad debts of£2,340.

5.	Grants to other Groups/Charities	2020 £	2019 £
	North Queensferry Community Centre – MUGA	-	(250)
	North Queensferry Community Council	(700)	-
		(700)	(250)

6.	Expenditure on charitable activities	Unrestricted £	Restricted £	2020 Total £	2019 Total £
3	Ground Maintenance		(1,791)	(1,791)	(4,969)
1	Equipment – repairs and renewals		(48,700)	(48,700)	(1,516)
2	Building – repairs and maintenance		(5,912)	(5,912)	(524)
	Health & Safety		(368)	(368)	(1,624)
	Insurance		(801)	(801)	(728)

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4	Rent & Rates		(1,408)	(1,408)	(1,232)
	Volunteer Expenses		(1,104)	(1,104)	(1,180)
	Heat & Light		(308)	(308)	(300)
	Water		-	-	-
	Cleaning		(348)	(348)	
	Legal & Governance Costs	(356)	(1,136)	(1,492)	(6,395)
		(356)	(61,876)	(62,232)	(18,468)

1. Equipment Repairs and renewals includes £47,964 for the Pierhead Playpark – funded by donations and a Fire Council Grant.
2. Building – repairs and maintenance is the cost of the toilet installation.
3. Ground maintenance includes labour costs for the harbour wall maintenance, grass cutting & tree surgery.
4. Rent & Rates includes Fife Council waste removal fees.

7. Analysis of staff costs and trustee remuneration and expenses

There were no employees during the year.

No trustees received remuneration during the year for services as a Trustee (2019: none). None of the Trustees made claims for reimbursement of out of pocket expenses.

8.	Debtors	2020 £	2019 £
	Accrued Income	3,146	4,832
	Total	3,146	4,832

Represents facility fees collected after the year end.

9.	Creditors and accruals	2020 £	2019 £
	Accruals	(1,191)	(1,004)
	Total	(1,191)	(1,004)

Represents Xero IT fees and accountancy fees paid after the year end.

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10.	Restricted funds	Balance as at 1 Jan 2020	Incoming resources	Resources expended locally	Transfers	Balance as at 31 December 2020
		£	£	£	£	£
	West Bay Project	35,618	15,664	(13,913)		37,369
	Pierhead Playpark	3,538	45,650	(48,663)	(525)	-
	Total	39,156	61,314	(62,576)	(525)	37,369

West Bay Project

Facility fees charged by the Trust are held in a restricted fund in order that these funds will be used to meet the cost of ongoing maintenance and improvements of the area.

Pierhead Playpark Project

These funds were held in a restricted fund until completion of the playpark this year. A surplus of £700 was then donated to the North Queensferry Community Council Floral Enhancement Fund. £525 of general donations were incorrectly allocated in 2018 to this Fund so have now been reallocated to General Funds.

11.	Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
	Current assets	9,257	38,262	47,519
	Creditors: amounts falling due within 1 year	(298)	(893)	(1,191)
		8,959	37,369	46,328