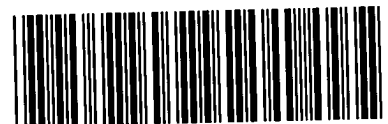


Report of the Trustees and
Financial Statements for the Year Ended 31 March 2018
for
Kirkmichael Village Renaissance

Colin McNally B.A. Hon's; F.C.M.A
CJM Accountancy
Ingram Resource Centre
30 - 38 John Finnie Street
Kilmarnock
Ayrshire
KA1 1DD

THURSDAY



S7L7LEW9
SCT 20/12/2018 #54
COMPANIES HOUSE

Kirkmichael Village Renaissance

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for the Year Ended 31 March 2018

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Kirkmichael Village Renaissance

Chairman's Report for the Year Ended 31 March 2018

I would like to start by thanking everyone who gives so much support to KVR and the Shop, not only by sitting on the committees and volunteering but also by supporting the activities that are put on. There are not many villages who have such a strong sense of community and so much going on I feel that we are all very lucky to live here

We are now into the eighth year of the Shop. It is a wonderful achievement and would not have happened without the dedicated staff and the amazing volunteers who are prepared to give so much time and energy to keep it going

Especial thanks go to all the Volunteers for everything they do and also to the staff members, Isi, Quinta, Audrey and the young helpers for all their hard work. As you know, we took on a new member of staff, Caroline Andrew in November. Just as she was really settling in and making a great contribution to the shop, she unfortunately became seriously ill and has been on sick leave since February. However, I am delighted to tell you that she is planning to be back in mid-June and we send her good wishes for her speedy return.

A lot of the KVR time is spent around the shop and finding ways to keep it going. You will see from the current financial statement that it is running at a considerable annual loss and KVR has had to put in funds from reserves to help the finances. This is a worrying state of affairs and is not sustainable in the long term.

Apart from the staff bill, the main expense is the rent without which we would break even. The feasibility study will help us move to the next stage in relocating the shop into more efficient and rent-free premises. We have been able to spend the £10,000 that we had from Awards from All and some of the Coop donation on revamping the interior, new equipment and creating signs and publicity material. As a result we have made the shop very attractive and managed to reduce the electricity bill.

However, it does really come down to everyone spending more money, letting us know what people want to buy, improving the stock when funds allow, raising the profile and encouraging visitors to come to the cafe.

We are now fully established as a Charity and this has helped enormously in getting various grants. We recently got nearly £2,500 from a PAR bid to set up a Film club and buy blackout blinds for the Hall. I am hoping that a group will come forward to run it and other entertainments for the village and I would welcome any volunteers who are interested to contact me please.

We also have a bid in to Leader and NCCBC for acoustic panels to help with the sound absorption in the hall. We should hear about that by the end of June.

Sadly wee Annie died this year. She is very much missed in the village and we will be spending the £564 collected at her funeral on a bench for the new shop in her memory.

KVR has had a busy year with other projects for the village

We provided the burger stall at the Gala and raised over £1,600 for village projects. 30% of this was donated to the Parents Committee. KVR members also helped with the Fun Run This year's Gala is on May 26th and we would be very grateful for any volunteers to help run the Stall again. This year a proportion of the funds raised from the Burger stall, the Bar and the Tea tent is going to be ring fenced to provide £2,000 core funds for next year's Gala. Any remaining money will be shared between the contributors. Volunteers are also needed for the tea tent and stewards for the Race.

KVR held a summer barbecue in the grounds of the Hall This was mainly aimed at the children but sadly clashed with another event and was not well attended However, a great time was had by all and we will be able to reuse the games at other events

Another major community activity is the Fireworks which were as always brilliantly organised by James Hall and his team and seems to get bigger and more successful each year. Many thanks to them for all their hard work.

Kirkmichael Village Renaissance

Chairman's Report for the Year Ended 31 March 2018

Last year has seen the start of an exciting programme of music and theatre events in the Hall. The first of these, a Drama, a Dram and a Ditty was held in April and was followed by a St Andrew's Night concert with neeps and tatties and a Murder Mystery event in December. The last two were in partnership with the Gaiety as part of their outreach programme. Future events planned are another play, the Price of a Fish Supper by Catherine Czerkawska with a real fish supper and a Q and A session with the team. This is on Friday June 22nd at 7.30. Then there is another concert of Scottish fiddle music in late August. The new Gaiety programme is out now so we would hope to have some exciting events planned for the Autumn and Winter.

We are working with the new Kids and Community Group which has been formed for the Gala on planning other events. The first of these will be a Duck Race and Barbecue at the end of the summer holidays and maybe a Halloween party.

Thank you again for your support for KVR. If you feel you can help in any way, joining the Board, volunteering in the shop, helping with the events or any other help you can give, do please contact us.

Thank you

Kirkmichael Village Renaissance

Report of the Trustees
for the Year Ended 31 March 2018

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 2018. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC376521 (Scotland)

Registered Charity number

SC046113

Registered office

Gemilston
KA19 7PJ

Trustees

J S HALL
Dr C M HASTON
C LORIMER
P J LORIMER
G A PETTIGREW
E SCOBIE
C M SMITH
N H WILSON
T Eason

Company Secretary

Independent examiner

Colin McNally
FCMA
Colin McNally B.A. Hon's; F.C.M.A
CJM Accountancy
Ingram Resource Centre
30 - 38 John Finnie Street
Kilmarnock
Ayrshire
KA1 1DD

Approved by order of the board of trustees on 1 December 2018 and signed on its behalf by:



Mrs C LORIMER - Trustee

Independent Examiner's Report to the Trustees of
Kirkmichael Village Renaissance

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. 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. 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 connection with 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.



Colin McNally
FCMA
Colin McNally B.A. Hon's; F.C.M.A
CJM Accountancy
Ingram Resource Centre
30 - 38 John Finnie Street
Kilmarnock
Ayrshire
KA1 1DD

Date: 17/12/18

Kirkmichael Village Renaissance

Statement of Financial Activities
for the Year Ended 31 March 2018

		Year Ended 31.3.18 Unrestricted fund £	Period 1.6.16 to 31.3.17 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		3,561	675
Charitable activities			
GENERAL		4,500	13,660
Other trading activities	2	115,485	102,531
Investment income	3	<u>3</u>	<u>3</u>
Total		123,549	116,869
 EXPENDITURE ON			
Raising funds		81,442	71,437
Charitable activities			
GENERAL		<u>45,382</u>	<u>39,117</u>
Total		126,824	110,554
 NET INCOME/(EXPENDITURE)		(3,275)	6,315
 RECONCILIATION OF FUNDS			
Total funds brought forward		22,031	15,716
 TOTAL FUNDS CARRIED FORWARD		<u><u>18,756</u></u>	<u><u>22,031</u></u>

The notes form part of these financial statements

Kirkmichael Village Renaissance

Balance Sheet

At 31 March 2018

		31.3.18 Unrestricted fund £	31.3.17 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	8	8,769	2,203
CURRENT ASSETS			
Stocks	9	707	2,699
Debtors	10	280	-
Cash at bank and in hand		<u>11,691</u>	<u>19,920</u>
		12,678	22,619
CREDITORS			
Amounts falling due within one year	11	(2,691)	(2,791)
NET CURRENT ASSETS		<u>9,987</u>	<u>19,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		18,756	22,031
NET ASSETS		<u>18,756</u>	<u>22,031</u>
FUNDS	12		
Unrestricted funds		<u>18,756</u>	<u>22,031</u>
TOTAL FUNDS		<u>18,756</u>	<u>22,031</u>

The notes form part of these financial statements

Kirkmichael Village Renaissance

Balance Sheet - continued

At 31 March 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 1 December 2018 and were signed on its behalf by:



Mrs C LORIMER -Trustee

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. OTHER TRADING ACTIVITIES

	Year Ended 31.3.18 £	Period 1.6.16 to 31.3.17 £
Fundraising events	3,739	4,054
Shop income	95,753	86,191
Cafe	15,393	11,986
Comfort Scheme	<u>600</u>	<u>300</u>
	<u>115,485</u>	<u>102,531</u>

3. INVESTMENT INCOME

	Year Ended 31.3.18 £	Period 1.6.16 to 31.3.17 £
Deposit account interest	<u>3</u>	<u>3</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.3.18 £	Period 1.6.16 to 31.3.17 £
Accountancy	1,340	-
Depreciation - owned assets	<u>1,670</u>	<u>757</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the period ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2018 nor for the period ended 31 March 2017.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.18	Period 1.6.16 to 31.3.17
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	675
Charitable activities	
GENERAL	13,660
Other trading activities	102,531
Investment income	<u>3</u>
Total	116,869
 EXPENDITURE ON	
Raising funds	71,437
Charitable activities	
GENERAL	<u>39,117</u>
Total	110,554
 NET INCOME/(EXPENDITURE)	6,315
 RECONCILIATION OF FUNDS	
Total funds brought forward	15,716
 TOTAL FUNDS CARRIED FORWARD	<u><u>22,031</u></u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2017	3,835
Additions	<u>8,236</u>
At 31 March 2018	<u>12,071</u>
 DEPRECIATION	
At 1 April 2017	1,632
Charge for year	<u>1,670</u>
At 31 March 2018	<u>3,302</u>
 NET BOOK VALUE	
At 31 March 2018	<u><u>8,769</u></u>
At 31 March 2017	<u><u>2,203</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. STOCKS

	31.3.18	31.3.17
	£	£
Finished goods	<u>707</u>	<u>2,699</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Prepayments	<u>280</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	1,877	2,034
VAT	<u>814</u>	<u>757</u>
	<u>2,691</u>	<u>2,791</u>

12. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted funds			
General fund	22,031	(3,275)	18,756
	<u>22,031</u>	<u>(3,275)</u>	<u>18,756</u>
TOTAL FUNDS	<u>22,031</u>	<u>(3,275)</u>	<u>18,756</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	123,549	(126,824)	(3,275)
	<u>123,549</u>	<u>(126,824)</u>	<u>(3,275)</u>
TOTAL FUNDS	<u>123,549</u>	<u>(126,824)</u>	<u>(3,275)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.16 £	Net movement in funds £	At 31.3.17 £
Unrestricted Funds			
General fund	15,716	6,315	22,031
TOTAL FUNDS	<u>15,716</u>	<u>6,315</u>	<u>22,031</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	116,869	(110,554)	6,315
TOTAL FUNDS	<u>116,869</u>	<u>(110,554)</u>	<u>6,315</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2018.

Kirkmichael Village Renaissance

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	Year Ended 31.3.18 £	Period 1.6.16 to 31.3.17 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,561	675
Other trading activities		
Fundraising events	3,739	4,054
Shop income	95,753	86,191
Cafe	15,393	11,986
Comfort Scheme	<u>600</u>	<u>300</u>
	115,485	102,531
Investment income		
Deposit account interest	3	3
Charitable activities		
Grants	<u>4,500</u>	<u>13,660</u>
Total incoming resources	123,549	116,869
EXPENDITURE		
Raising donations and legacies		
Staff Welfare and legal	1,857	76
Other trading activities		
Opening stock	5,398	3,185
Purchases	71,062	66,725
Cafe	4,394	2,089
Pensions	6	-
Fundraising Costs	1,174	1,107
Direct Costs	957	954
Closing stock	<u>(3,406)</u>	<u>(2,699)</u>
	79,585	71,361
Charitable activities		
Rates and water	752	790
Insurance	828	988
Light and heat	3,159	2,771
Telephone	435	254
Advertising	476	250
Repairs	1,743	1,511
Grants to individuals	<u>200</u>	<u>2,250</u>
	7,593	8,814
Support costs		

This page does not form part of the statutory financial statements

Kirkmichael Village Renaissance

Detailed Statement of Financial Activities
for the Year Ended 31 March 2018

	Year Ended 31.3.18 £	Period 1.6.16 to 31.3.17 £
Finance		
Bank charges		30
Information technology		
IT	100	84
Human resources		
Wages	27,172	22,887
Other		
Rent	6,267	5,055
Equipment Hire	814	418
Fixtures and fittings	<u>1,670</u>	<u>757</u>
	8,751	6,230
Other 2		
Postage and stationery	177	165
Cleaning	<u>249</u>	<u>82</u>
	426	247
Governance costs		
Accountancy and legal fees	<u>1,340</u>	<u>825</u>
	<u>1,340</u>	<u>825</u>
Total resources expended	126,824	110,554
Net (expenditure)/income	<u>(3,275)</u>	<u>6,315</u>