

REGISTERED COMPANY NUMBER: SC376521 (Scotland)
REGISTERED CHARITY NUMBER: SC046113

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2019
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



Kirkmichael Village Renaissance

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for the Year Ended 31 March 2019

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Kirkmichael Village Renaissance

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

Volunteers

Kirkmichael Village Renaissance utilise the services of a wide range of volunteers.

ACHIEVEMENT AND PERFORMANCE

Chairman's report

This year is the ninth year since the founding of KVR and the Shop. It is a wonderful achievement and would not have happened without the support of the whole community and especially the amazing band of volunteers and my fellow Board members. Campbell Smith has sadly retired as a Director since their move and I would like to extend all our thanks to him for his very valuable contribution to KVR over the years.

I would particularly like to thank the members of the Shop Board and all the shop volunteers who are still coming forward, are prepared to put in the time, get up at unearthly hours to open up the shop, stand in in emergencies and be so supportive. Especial thanks go to Eleanor, Lesley, Aileen, Ann and Lyn and also to the staff members, Isi, Quinta, Audrey and our new staff member, Tom. As you know, Caroline Anders has left and we would like to thank her for all she did for the shop whilst she was working for us.

A lot of the KVR time is spent around the shop and finding ways to secure its future. You will see from the current financial statement that it is still running at a considerable annual loss and KVR has had to put in funds from reserves to help the finances. The main causes are the rent and the overheads which are high and the drop in turnover in the sales. The staff and Shop Board have done extremely well in controlling the overheads but the situation is not tenable as the reserves are now running low.

We have received funding from North Carrick Community Benefit Company to carry out a feasibility study to determine the best location for a new shop. After considerable community consultation and a public meeting, it has been unanimously agreed that the Playpark would provide the best location. Patrick and Tom are working hard with the chosen architects, ARPL to put a bid together for the next stage in the development and we thank them very much for all their hard work.

As an interim measure the Board has approached South Ayrshire Council with a view to moving the shop to the Hall in the Autumn whilst we fund raise for the building of the new shop on the Playpark. We have been offered a very favourable two year lease and we will be able to earn additional funds from the lettings of the Hall. We will talk more of this and the new shop plans later on in the meeting and we will be happy to answer any questions.

We have had a busy year of activities running the Burger Stall at the Gala and helping with stewarding at the Road Race. The new partnership we have with the Kids and Community Group has worked well and we hope that we will be able to do more partnership events in the future. We provided the catering for a huge cycling event in August and held the annual Fireworks Night in November. This has become a major event in the area with people coming from all over and our thanks go to all the people who help organise it so efficiently, especially James Hall who is the mastermind behind it all.

Eleanor Scobie and her team ran an amazing Burns Night supper in February to raise funds for the new shop. It was a great evening which raised £1,000 and I think we all hope they will do it again next year.

Thanks to Isi and Ken O'Hara, we had a wonderful performance of Catherine Czerkawska's play, the Price of a Fish Supper and we have also been entertained by several productions under the Gaiety outreach scheme. These included fiddle players, magicians and jazz and theatre. It has been encouraging how well supported these have been and shows that the hall can be used for lots of different purposes.

I am hoping that a group will come forward to set up a Film club as we still have the £2,500 from the PAR bid designated for this and to buy blackout blinds. Hopefully this will happen when we move over to the hall as we will have to give the money back otherwise.

Last weekend saw the inauguration of Wee Annie's bench outside the hall. This was bought with the funds raised at her funeral and has lovely plaques in her memory. Thank you to all of you who organised it and for making it such a special day for Annie's nieces.

KVR present a trophy annually at the school for the best all round achiever in the year and the school has asked me to relay their thanks for this and all the support we give to them during the year.

Future events coming up are a Race Night on Saturday July 6th and a trip to visit Dunlop Community Hall on August 22nd. We will be doing the Christmas Carols again this year and there are plans for a Pie, Peas and Poetry night in November so watch this space.

Kirkmichael Village Renaissance

Report of the Trustees for the Year Ended 31 March 2019

ACHIEVEMENT AND PERFORMANCE

_Chairman's report

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.

Next year will be the tenth anniversary of KVR and the Shop and Cafe .What an exciting milestone and major achievement and what better cause for a celebration. Let's start planning the party soon

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.

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Recruitment and appointment of new trustees

New Directors are put forward by the members of the company for election.

Organisational structure

The Board of Trustees meets monthly to review progress on activities and take the necessary and appropriate decisions as necessary and appropriate. The Board has a chairman and recommendations for further discussion and decisions are made at the Board meeting

Induction and training of new trustees

Training and relevant information on Kirkmichael Village Renaissance is given to new trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC376521 (Scotland)

Registered Charity number

SC046113

Registered office

Gemilston

KA19 7PJ

Trustees

Mrs A DOWNIE

Appointed

04 07 19

J S HALL

Dr C M HASTON

Mrs C LORIMER

P J LORIMER

G A PETTIGREW

Mrs E SCOBIE

N H WILSON

Campbell Smith

Retired

14.01.19

T SLAVIN

Retired

- appointed 20.1.19- resigned 3.6.19

T EASSON

Retired

29 07 18

Kirkmichael Village Renaissance

Report of the Trustees
for the Year Ended 31 March 2019

REFERENCE AND ADMINISTRATIVE DETAILS

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

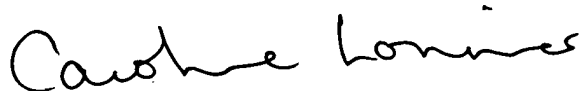
Kilmarnock

Ayrshire

KA1 1DD

Approved by order of the board of trustees on 19 October 2019 and signed on its behalf by:

Mrs C LORIMER - Trustee

A handwritten signature in black ink, appearing to read 'Catherine Lorimer'. The script is cursive and fluid, with the first name 'Catherine' written in a larger, more prominent hand than the surname 'Lorimer'.

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

Independent examiner's report to the trustees of Kirkmichael Village Renaissance ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report 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
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Ayrshire
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Date: 2-11-19

Kirkmichael Village Renaissance

Statement of Financial Activities
for the Year Ended 31 March 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		319	3,561
Charitable activities			
GENERAL		2,491	4,500
Other trading activities	2	110,594	115,485
Investment income	3	<u>3</u>	<u>3</u>
Total		113,407	123,549
 EXPENDITURE ON			
Raising funds		74,398	81,442
Charitable activities			
GENERAL		<u>44,557</u>	<u>45,382</u>
Total		118,955	126,824
 NET INCOME/(EXPENDITURE)		(5,548)	(3,275)
 RECONCILIATION OF FUNDS			
Total funds brought forward		21,454	22,031
 TOTAL FUNDS CARRIED FORWARD		<u>15,906</u>	<u>18,756</u>

Surplus and Deficit Account 968

Posting discrepancies were found in the reserve accounts listed below. This is because the brought forward postings in the current year are not equal to the figures carried forward by IRIS at the end of last year. Please check your postings in the brought forward account for the surplus and deficit account 968.

	Unrestricted funds £	Total funds £
Brought forward - 968/1		21,454
Carried forward		18,756
 Difference		<u>(2,698)</u>

Post to relevant accounts (see ICHA chart of accounts for further details)

Kirkmichael Village Renaissance

Balance Sheet

At 31 March 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
FIXED ASSETS	Notes		
Tangible assets	8	8,149	8,769
CURRENT ASSETS			
Stocks	9	1,966	707
Debtors	10	464	280
Cash at bank and in hand		<u>9,038</u>	<u>11,691</u>
		11,468	12,678
CREDITORS			
Amounts falling due within one year	11	<u>(2,711)</u>	<u>(2,691)</u>
NET CURRENT ASSETS		<u>8,757</u>	<u>9,987</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,906	18,756
CREDITORS			
Amounts falling due after more than one year	12	<u>(1,000)</u>	-
NET ASSETS		<u>15,906</u>	<u>18,756</u>
FUNDS	14		
Unrestricted funds		<u>15,906</u>	<u>18,756</u>
TOTAL FUNDS		<u>15,906</u>	<u>18,756</u>

The notes form part of these financial statements

Kirkmichael Village Renaissance

Balance Sheet - continued

At 31 March 2019

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

- (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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 19 October 2019 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Cecilia Lorimer', written in a cursive style.

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.

Kirkmichael Village Renaissance

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

2. OTHER TRADING ACTIVITIES

	31.3.19	31.3.18
	£	£
Fundraising events	5,509	3,739
Shop income	88,922	95,753
Cafe	15,563	15,393
Comfort Scheme	600	600
	<u>110,594</u>	<u>115,485</u>

3. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Deposit account interest	<u>3</u>	<u>3</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.19	31.3.18
	£	£
Accounting	1,290	1,340
Depreciation - owned assets	<u>1,467</u>	<u>1,670</u>

5. 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.

6. STAFF COSTS

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

31.3.19	31.3.18
<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	3,561
Charitable activities	
GENERAL	4,500
Other trading activities	115,485
Investment income	<u>3</u>
Total	123,549

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
EXPENDITURE ON	
Raising funds	81,442
Charitable activities	
GENERAL	<u>45,382</u>
Total	<u>126,824</u>
NET INCOME/(EXPENDITURE)	(3,275)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>22,031</u>
TOTAL FUNDS CARRIED FORWARD	<u>18,756</u>

8. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2018	12,071
Additions	<u>847</u>
At 31 March 2019	<u>12,918</u>
DEPRECIATION	
At 1 April 2018	3,302
Charge for year	<u>1,467</u>
At 31 March 2019	<u>4,769</u>
NET BOOK VALUE	
At 31 March 2019	<u>8,149</u>
At 31 March 2018	<u>8,769</u>

9. STOCKS

	31.3.19 £	31.3.18 £
Finished goods	<u>1,966</u>	<u>707</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Prepayments	<u>464</u>	<u>280</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Trade creditors	2,572	2,572
VAT	897	814
Other creditors	<u>(758)</u>	<u>(695)</u>
	<u>2,711</u>	<u>2,691</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18
	£	£
Other loans (see note 13)	<u>1,000</u>	<u>-</u>

13. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	<u>1,000</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted funds			
General fund	21,454	(5,548)	15,906
	<u>21,454</u>	<u>(5,548)</u>	<u>15,906</u>
TOTAL FUNDS	<u>21,454</u>	<u>(5,548)</u>	<u>15,906</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	113,407	(118,955)	(5,548)
	<u>113,407</u>	<u>(118,955)</u>	<u>(5,548)</u>
TOTAL FUNDS	<u>113,407</u>	<u>(118,955)</u>	<u>(5,548)</u>

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

14. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>22,031</u>	<u>(3,275)</u>	<u>18,756</u>

Comparative 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)
TOTAL FUNDS	<u>123,549</u>	<u>(126,824)</u>	<u>(3,275)</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	22,031	(8,823)	13,208
TOTAL FUNDS	<u>22,031</u>	<u>(8,823)</u>	<u>13,208</u>

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	236,956	(245,779)	(8,823)
TOTAL FUNDS	<u>236,956</u>	<u>(245,779)</u>	<u>(8,823)</u>

15. RELATED PARTY DISCLOSURES

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

Kirkmichael Village Renaissance

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	319	3,561
Other trading activities		
Fundraising events	5,509	3,739
Shop income	88,922	95,753
Cafe	15,563	15,393
Comfort Scheme	<u>600</u>	<u>600</u>
	110,594	115,485
Investment income		
Deposit account interest	3	3
Charitable activities		
Grants	<u>2,491</u>	<u>4,500</u>
Total incoming resources	113,407	123,549
EXPENDITURE		
Raising donations and legacies		
No description	1,376	1,857
Other trading activities		
Opening stock	3,406	5,398
Purchases	65,113	71,062
Cafe	4,019	4,394
Pensions	-	6
Fundraising Costs	1,602	1,174
Direct Costs	848	957
Closing stock	<u>(1,966)</u>	<u>(3,406)</u>
	73,022	79,585
Charitable activities		
Rates and water	827	752
Insurance	1,075	828
Light and heat	3,340	3,159
Telephone	509	435
Advertising	100	476
Repairs	268	1,743
Grants to individuals	<u>-</u>	<u>200</u>
	6,119	7,593
Support costs		

Kirkmichael Village Renaissance

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	31.3.19 £	31.3.18 £
Finance		
Bank charges	20	-
Information technology		
IT	129	100
Human resources		
Wages	26,857	27,172
Other		
Rent	6,662	6,267
Equipment Hire	1,514	814
Fixtures and fittings	<u>1,467</u>	<u>1,670</u>
	9,643	8,751
Other 2		
Postage and stationery	71	177
Cleaning	428	252
	<u>499</u>	<u>426</u>
Governance costs		
Accounting	<u>1,290</u>	<u>1,340</u>
Total resources expended	118,955	126,824
	<u> </u>	<u> </u>
Net expenditure	<u>(5,548)</u>	<u>(3,275)</u>