

NORTH CARRICK COMMUNITY BENEFIT

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**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 Henry Anderson	
	Mr James McFadzean	
	Mr Chris Savage	
	Mrs Senga Mason	
	Mrs Mhairi Ann Eaglesham	
	Mr Greg Paterson	
	Mr Paul Rankin	(Appointed 1 November 2023)
	Ms Kirstie Hepburn	(Appointed 1 November 2023)
	Mr Max Agnew	(Appointed 1 November 2023)
	Ms Amy Whyte	(Appointed 22 November 2023)
	Mrs Jacqueline Bryan	(Appointed 6 February 2024)
	Mrs Gail Wardrop	(Appointed 6 June 2024)
	Mrs Helen Jess	(Appointed 6 June 2024)

Charity number (Scotland) SC045947

Company number SC480121

Principal address
Memorial Park
Kirkoswald Road
Maybole
Ayrshire
KA19 7DX

Registered office
Memorial Park
Kirkoswald Road
Maybole
Ayrshire
KA19 7DX

Auditor
William Duncan + Co (Audit) Ltd
Ellersley House
30 Miller Road
Ayr
Ayrshire
KA7 2AY

Bankers
Co-Op Bank plc
PO Box 250
Skelmersdale
WN8 6WT

Solicitors
Frazer Coogans
Solicitors
Dalblair House
46 Dalblair Road
Ayr
KA7 1UQ

NORTH CARRICK COMMUNITY BENEFIT

CONTENTS

	Page
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 25

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

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) 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) (effective 1 January 2019).

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.

The powers adopted in furtherance of these objects are covered in detail in Section 7 of the Articles of Association and there has been no change in these during the year. Activities that were implemented during the year included:

- Accepting a Community Benefit grant from Scottish Power Renewables [SPR].
- Providing financial support for distribution to local organisations via a grant application process, including reviewing the grant criteria and guidance given to applicants.
- Continuing a 'Community-led Projects Funding' programme (CPF) to foster community capacity-building by developing local decision-making processes, encouraging small priority projects, and encouraging communities to work together to deliver improvements in their places.
- Assisting local organisations to raise funds and match funding.
- Continuing support for a mental health project based at Carrick Academy.
- Liaising with South Ayrshire Council (SAC) and others to help further the objects of the company.
- Supporting various training courses and seminars when appropriate.
- Improving playground facilities for school and other children.
- Developing and delivering community engagement initiatives.
- Publishing and distributing a quarterly Newsletter magazine.
- Maintaining and developing social media presence including the nccbc.org website and the Northcarrick.com website, the latter being an advertising space for local businesses and a portal for information for visitors to North Carrick.
- Continuing with setting aside a legacy fund for the future and as a contingency.
- Funding the costs of the secretariat and development support workers.
- Providing information to further the interests of the company.
- Liaising with other voluntary bodies and agencies to further the company's objectives,

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Significant activities and achievements against objectives

We continued with CPF funding which was introduced to enable communities to access a sum of money for quick fix projects in their places. The villages receive £5,000 and Maybole, due to its large population, £10,000. The arrangement is that a steering group from each community which includes an NCCBC director will establish what projects will be funded and this can be by steering group choice based on known need, consultation with the community or by taking applications from community groups. CPF has helped some communities come together for the better and is enabling community capacity-building which is as important as the money.

In partnership with SAC a joint funding programme was developed to deliver better playparks across the region and also to fund environmental improvement projects in each community. It had been hoped to have all projects completed by end of the financial year but this has not been possible due to many changes within SAC so this project will run on into the next financial year and is likely to produce an underspend. If agreement of a further project cannot be found, this will result in us claiming a refund in the next financial year. No Further projects were found so we requested a refund of our share to be put towards the Bruce 750 project.

Our 'Foundations for Recovery' programme, supported by a £515,000 grant from the UK Government Community Renewal fund was concluded and we are still looking now for delivery options. This was a comprehensive set of feasibility and technical studies aimed at progressing proposals for new and existing projects. Increasing income from tourism with a focus on the heritage of North Carrick is the key theme. As a result, North Carrick will promote the role it played in the story of King Robert the Bruce, believed to have been born at Turnberry in 1274. An overarching ambition is to create a "Bruce's Web", harking back to the story about the Bruce and the spider's web, and linking the nine communities in North Carrick. Proposals for around £20 million of capital projects emerged from the programme and NCCBC will work with local communities to secure the support and funding needed to implement as many as possible of these.

We received a grant from the UK Government's Shared Prosperity Fund towards a Community Arts and Augmented Reality trail which will be known as The Robert the Bruce trail so all of the communities in North Carrick will have a piece of art linked in some way to Robert the Bruce. This will encourage tourism in our area as well as local interest in a key historical King of Scotland who originates from the area. There were delays on the funding and the project was slow off the mark but we hope to now see this concluded by Autumn of 2025

Work has started on a project known as Bruce 750 and we aim to provide an event in July of 2024. This was to have a slow lead in during the winter months and with some monies from Destination South Ayrshire, Ayr and coastal communities we held a series of Quizzes in each community, a Bruce Burns supper and were able to employ a contractor to assist with fundraising for the main event in July

Work had begun on the old charity shop and flat that we had purchased with assistance from the Scottish Land Fund. As part of the wider Maybole Regeneration we had secured considerable match funding and this was scheduled to be a 6 month delivery period. In December of 2022 we had to issue a failure to complete certificate through our architects as the contractors had gotten a long way behind schedule. A contract extension was issued as finding new contractors would have been very problematic. By November 2023 after further delays we were given a partial completion certificate on the shop but the flat was a long way from ready and we had to remove the contractors as funding had ran out.

The cost of living was affecting people greatly and with some match funding from the lottery we put together a project that saw every young person of school age receive a drinks bottle for school, sun cream as we moved into summer and a £10 Primark voucher. 1000 households received a bag of energy saving devices as well as draught excluders, we ran a fun program that was intergenerational and 1000 knitting sets and patterns were distributed to make their own draught excluder and this project was finished with energy vouchers for £15 for free electric and gas top ups.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Scottish Government Strengthening Communities Programme funding was secured in 2023 for a three-year project to develop a network to link heritage- and culture-related businesses across North Carrick and we are continuing to explore the potential to create a nationally significant monument to King Robert the Bruce.

The board felt that we should look less at self delivery projects as communities were now starting to become more active after covid and we would take a year or two to encourage community development . New board members had been introduced and received training and our declaration of interest policy is robust with trustees leaving conversation that could be seen as a conflict. We have also set up an office base referred to as HQ

Financial review

Full details of the financial situation are covered further in this report. In summary however the company received the sum of £489,213 from SPR and £18,267 from returned or cancelled grants, £3,555 in interest income and £349,620 in restricted grants as detailed in note 3.

At the end of the year the charity had reserves of £1.2m of which £783k was unrestricted, this includes £700k of free reserves (excluding fixed assets) available for general use and £504k of reserves are restricted as per note 15.

Reserves Policy

The board regularly review the level of reserves against future commitments, which includes grant awards, projects and core running costs and aim to maintain reserves at a level that allows for these, if this is not possible, projects and activities are tailored to the reserves available.

The financial reserves are higher than normal at the year end, and this is partially because of slow grant applications being received, but also due to the bankrolling of larger scale projects like the charity shop and FIR where funds are claimed back from funders after the initial expense has been paid by the charity.

Reserves policy

At the inception of NCCBC it was agreed to create a Legacy Fund that is subject to review. 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. If investment opportunity remains a low value a review of this can be taken as there may be better legacies than simply building up the equivalent of a year's funding.

Major risks

The trustees have 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.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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 Henry Anderson

Mr Norman Geddes

(Resigned 2 October 2023)

Mr David Kiltie

(Resigned 2 October 2023)

Mr James McFadzean

Mr Chris Savage

Mrs Senga Mason

Mr Gordon Caldwell

(Resigned 2 October 2023)

Mrs Mhairi Ann Eaglesham

Mr Greg Paterson

Ms Nicole Bryden

(Appointed 1 April 2023 and resigned 5 February 2024)

Ms Michelle Androucci

(Appointed 1 April 2023 and resigned 15 April 2024)

Mr Paul Rankin

(Appointed 1 November 2023)

Ms Kirstie Hepburn

(Appointed 1 November 2023)

Mr Max Agnew

(Appointed 1 November 2023)

Ms Amy Whyte

(Appointed 22 November 2023)

Mrs Jacqueline Bryan

(Appointed 6 February 2024)

Mrs Gail Wardrop

(Appointed 6 June 2024)

Mrs Helen Jess

(Appointed 6 June 2024)

Recruitment and appointment of trustees

The company's method of recruitment and appointment of trustees can be summarised as follows: The North Carrick area has five community councils. Advertisements were placed within each council area to attract members which is unlimited. 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 up to 15 directors. The Board is currently full.

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.

Organisational structure

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 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 and this includes but is not exhaustive to current constitution, bank account in organisations name, match funding secured, permissions and ownerships in place, equality and protection policies and estimates or preferred quotes. It is usual to have a member of the secretariat present at each Trustees meeting to advise on individual applications and protocol, generally.

Relationship with related parties

There is a declaration of Trustees interests lodged.

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 and leave the room.

Auditor

In accordance with the company's articles, a resolution proposing that William Duncan + Co (Audit) Ltd be reappointed as auditor of the company will be put at a General Meeting.

NORTH CARRICK COMMUNITY BENEFIT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr Mark Fletcher
Trustee

5 November 2024

NORTH CARRICK COMMUNITY BENEFIT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees, who are also the directors of North Carrick Community Benefit for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NORTH CARRICK COMMUNITY BENEFIT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

Opinion

We have audited the financial statements of North Carrick Community Benefit (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

NORTH CARRICK COMMUNITY BENEFIT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Reviewing board minutes for any indication of related party declarations, discussions on any potential litigation, claims and non-compliance with laws and regulations.

NORTH CARRICK COMMUNITY BENEFIT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mr Neil Reid FCCA (Senior Statutory Auditor)
for and on behalf of William Duncan + Co (Audit) Ltd

5 November 2024

Accountants
Statutory Auditor

Ellersley House
30 Miller Road
Ayr
Ayrshire
KA7 2AY

William Duncan + Co (Audit) Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

NORTH CARRICK COMMUNITY BENEFIT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income and endowments from:							
Donations and legacies	3	489,528	349,620	839,148	434,522	631,379	1,065,901
Investments	4	3,555	-	3,555	447	-	447
Other income	5	18,266	-	18,266	3,806	-	3,806
Total income		511,349	349,620	860,969	438,775	631,379	1,070,154
Expenditure on:							
Charitable activities	6	215,709	179,964	395,673	434,983	472,104	907,087
Total expenditure		215,709	179,964	395,673	434,983	472,104	907,087
Net income		295,640	169,656	465,296	3,792	159,275	163,067
Transfers between funds		(89,114)	89,114	-	(19,474)	19,474	-
Net movement in funds	9	206,526	258,770	465,296	(15,682)	178,749	163,067
Reconciliation of funds:							
Fund balances at 1 April 2023		577,125	244,297	821,422	592,807	65,548	658,355
Fund balances at 31 March 2024		783,651	503,067	1,286,718	577,125	244,297	821,422

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

NORTH CARRICK COMMUNITY BENEFIT

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13		564,053		272,109
Current assets					
Debtors	14	85,015		162,952	
Cash at bank and in hand		664,974		485,713	
		<u>749,989</u>		<u>648,665</u>	
Creditors: amounts falling due within one year	15	<u>(27,324)</u>		<u>(99,352)</u>	
Net current assets			722,665		549,313
Total assets less current liabilities			<u>1,286,718</u>		<u>821,422</u>
Income funds					
Restricted funds	16		503,067		244,297
<u>Unrestricted funds</u>					
Designated funds	17	228,478		176,002	
General unrestricted funds		<u>555,173</u>		<u>401,123</u>	
			783,651		577,125
			<u>1,286,718</u>		<u>821,422</u>

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 5 November 2024

Mr Mark Fletcher
Trustee

Mr Patrick Lorimer
Trustee

Company registration number SC480121

NORTH CARRICK COMMUNITY BENEFIT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	21		478,393		51,181
Investing activities					
Purchase of tangible fixed assets		(302,687)		(239,782)	
Investment income received		3,555		447	
Net cash used in investing activities			(299,132)		(239,335)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			179,261		(188,154)
Cash and cash equivalents at beginning of year			485,713		673,867
Cash and cash equivalents at end of year			664,974		485,713

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

North Carrick Community Benefit is a private company limited by guarantee incorporated in Scotland. The registered office is Memorial Park, Kirkoswald Road, Maybole, Ayrshire, KA19 7DX.

1.1 Accounting convention

The financial statements 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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.

Restricted funds are subject to specific conditions by donors or grantors 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 Income

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.

Revenue grants are recognised in the SOFA when the charity has entitlement. Capital grants are also recognised in the SOFA when the charity has entitlement; both are credited to reserves as appropriate to the nature and conditions attaching to the grant

1.5 Expenditure

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 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	no depreciation
Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

1.9 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.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	489,528	-	489,528	434,522	-	434,522
Grants Received	-	349,620	349,620	-	631,379	631,379
	<u>489,528</u>	<u>349,620</u>	<u>839,148</u>	<u>434,522</u>	<u>631,379</u>	<u>1,065,901</u>
Donations and gifts						
Scottish Power Renewables						
- Community Benefit						
Contribution	489,173	-	489,173	434,522	-	434,522
Sundry income	70	-	70	-	-	-
Other	285	-	285	-	-	-
	<u>489,528</u>	<u>-</u>	<u>489,528</u>	<u>434,522</u>	<u>-</u>	<u>434,522</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Grants receivable for core activities						
North Carrick Locality Planning Partnership	-	-	-	-	4,000	4,000
Arts and AR Trail	-	14,883	14,883	-	-	-
The National Lottery	-	-	-	-	15,000	15,000
South Ayrshire Council Bruce 750 Project	-	25,727	25,727	-	-	-
Heritage Enterprise Project	-	42,150	42,150	-	-	-
South Ayrshire Council - CRF Project	-	-	-	-	411,457	411,457
South Ayrshire Council - Maybole Regen Project	-	266,860	266,860	-	190,422	190,422
South Ayrshire Council - SEGAR	-	-	-	-	2,000	2,000
South Ayrshire Council - Coastal Communities	-	-	-	-	8,500	8,500
	-	349,620	349,620	-	631,379	631,379

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	3,555	447

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants returned/cancelled	18,266	3,806

Grants returned/cancelled relates to a write back of grants awarded in prior years which have not been fully claimed and are therefore no longer deemed payable. This arises on grants that have been cancelled due to projects not obtaining planning permission and/or additional funding support, and also balances on grants awarded in excess of actual project cost, when the full grant was not required

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Charitable activities

	Assistance to community benefit organisations 2024 £	Assistance to community benefit organisations 2023 £
Depreciation and impairment	10,743	10,237
Defibrillator Project	5,358	10,382
Rent	300	-
Youth & Mental Health Initiative	25,688	20,000
Cost of living project	55,931	-
CRF Project	-	466,820
Arts and AR Trail Project	22,783	-
Heritage Enterprise Village Project	42,150	-
Bruce Project	49,852	1,047
Photo competition	975	-
Coastal communities	8,511	-
	<u>222,291</u>	<u>508,486</u>
Grant funding of activities (see note 7)	48,645	290,015
Share of support costs (see note 8)	109,209	101,210
Share of governance costs (see note 8)	15,528	7,376
	<u>395,673</u>	<u>907,087</u>
Analysis by fund		
Unrestricted funds	215,709	434,983
Restricted funds	179,964	472,104
	<u>395,673</u>	<u>907,087</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Grants payable

	2024	2023
	£	£
Grants to institutions:		
Maybole Community Council	25,000	95,000
Minishant Community Council	10,000	-
Kirkoswald, Maidens & Turnberry Community Council	-	30,000
Dunure Community Council	-	10,000
Carrick Community Leisure Group	-	15,000
Maybole Juniors	-	3,000
Carrick Youth Rugby	-	2,500
Maybole Bowling Club	-	1,000
Straiton Co-op	-	10,000
7th Ayrshire Scouts	-	2,000
Carrick Academy S1 Transition Project	2,245	-
Kirkmichael Village Renaissance	-	2,034
North Carrick Sports Club	-	2,000
Crosshill Bowling Club	-	1,000
Kirkmichael Bowling Club	-	1,000
Carrick Centre	-	17,000
Maidens Bowling Club	-	1,000
McCandlish Hall	-	19,050
South Ayrshire Community Transport	-	9,082
KVR	-	10,000
Kennedy Hall	-	4,000
Carrick Coastal Rowing Club	-	2,000
Dunure Youth Club	6,000	2,000
Maybole Youth Club	-	2,000
KKCG	-	1,500
South Ayrshire Girl Guides	-	1,500
D O G Cuthbert Church	-	1,000
Kirkoswald Parish Church	-	2,000
Maybole Memorial Park Bowling Club	-	1,000
St Oswalds Church	-	1,000
Maybole Charity Shop	-	500
Crosshill, Straiton & Kirkmichael Community Council (inc CPF)	-	34,987
Carrick History Society	-	1,862
South Ayrshire Paths Initiative	1,900	-
Carrick Resilience Team	3,000	-
Carrick Centre (restricted)	-	500
KKCG (restricted)	-	1,000
South Ayrshire Girl Guides (restricted)	-	1,000
Dunure Youth Club (restricted)	-	500
Maybole youth Club (restricted)	-	500
7th Ayrshire Scouts (restricted)	-	500
Carrick Academy S1 Transition Project (restricted)	500	-
	<u>48,645</u>	<u>290,015</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs allocated to activities

	2024 £	2023 £
Administration costs	27,860	23,120
Advertising	17,177	16,781
Expenses Claims	670	443
Sundry Costs	543	1,704
Development Consultant	43,785	41,629
Charity Shop Costs	8,362	17,533
Training Costs	2,296	-
Office costs	8,516	-
Governance costs	15,528	7,376
	<u>124,737</u>	<u>108,586</u>
Analysed between:		
Charitable activities	<u>124,737</u>	<u>108,586</u>

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	10,000	7,000
Depreciation of owned tangible fixed assets	10,743	10,237
	<u>20,743</u>	<u>17,237</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none (2023 - none) of them were reimbursed a total of £128 (2023 - £nil) for expenses.

11 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2023	231,161	51,185	-	-	282,346
Additions	295,528	-	5,483	1,676	302,687
At 31 March 2024	526,689	51,185	5,483	1,676	585,033
Depreciation and impairment					
At 1 April 2023	-	10,237	-	-	10,237
Depreciation charged in the year	-	10,237	411	95	10,743
At 31 March 2024	-	20,474	411	95	20,980
Carrying amount					
At 31 March 2024	526,689	30,711	5,072	1,581	564,053
At 31 March 2023	231,161	40,948	-	-	272,109

Land and buildings represents the property at 44-46 High Street Maybole, which is going through a large capital project and depreciation is not charged while this is ongoing.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	85,015	162,952

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,000	19,050
Accruals and deferred income	26,324	80,302
	27,324	99,352

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds				Movement in funds			
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £
								Balance at 31 March 2024 £
South Ayrshire Council Locality Planning Group - Participatory Budget	500	-	-	-	500	-	(500)	-
Scottish Land Fund	29,800	-	-	-	29,800	-	-	29,800
South Ayrshire Council CRF	35,248	411,457	(467,057)	21,300	948	-	(237)	711
Maybole Regeneration Project	-	190,422	-	(1,826)	188,596	266,860	-	455,456
North Carrick Locality Planning Partnership	-	4,000	(4,000)	-	-	-	-	-
National Lottery - Cost of Living	-	15,000	-	-	15,000	-	(55,931)	-
South Ayrshire Council SEGAR - Bruce	-	2,000	(1,047)	-	953	25,727	(49,852)	-
South Ayrshire Council Coastal Communities	-	8,500	-	-	8,500	-	(8,511)	-
Arts and AR Trail project	-	-	-	-	-	14,883	(22,783)	17,100
Heritage Enterprise Village	-	-	-	-	-	42,150	(42,150)	-
	65,548	631,379	(472,104)	19,474	244,297	349,620	(179,964)	503,067

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Restricted funds

(Continued)

There is a small brought forward balance available for use towards future Participatory Budgeting events or to be applied for similar purposes.

The fund received from the Scottish Land Fund were to contribute towards the purchase of the charity shop in Maybole High Street which is used by a significant number of local organisations to provide a source of income for them. The fund balance at the end of the year is part of the net book value of the land and buildings.

South Ayrshire Council CRF funding was funding from The UK Government Community Renewal Fund, received via South Ayrshire Council was to fund the Foundations for Recovery programme. The transfer of £21,300 into the fund was a correction for items previously allocated to the fund that shouldn't have been.

Maybole Regeneration Project was grant-funding from Historic Environment Scotland, National Lottery Heritage Fund and the Regeneration Capital Grants Fund towards the costs of repairing and renovating the former charity shop and the flat above on Maybole High Street. The transfer of £1,826 taken out of the fund was a £20,402 contribution to the building works from NCCBC's unrestricted funds - a total of £100k will be made - and £22,228 transferred back to unrestricted funds for items previously paid and allocated against unrestricted funds.

North Carrick Locality Planning Partnership was funds received to top-up post pandemic support grants to local groups and organisations.

The National Lottery Cost of Living grant was for a project to alleviate problems faced by local people as a result of soaring energy and food prices. NCCBC allocated up to £50,000 of its unrestricted SPR funding to the project.

South Ayrshire Council SEGAR - Bruce - was a grant from South Ayrshire Council as a contribution towards the costs of additional short-term contractors to enable NCCBC to plan and deliver events as follow ups to the Foundations for Recovery programme.

South Ayrshire Council Coastal Communities was funding received on behalf of the Minishant Social and Leisure Group for a project to be carried out in partnership which started after March 2023. This project was completed before March 2024.

Arts and AR Trail project received funding of £14,883 from the UK Government Shared Prosperities fund via South Ayrshire Council to create a network of new artworks linking Maybole and the 8 surrounding villages - under the banner Bruce's Web.

Heritage Enterprise village project received funding of £42,150 from the Scottish Government Strengthening Communities Fund to develop a network of heritage related businesses and community organisations.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Legacy Fund	176,002	-	-	52,476	228,478
General funds	401,123	511,349	(215,709)	(141,590)	555,173
	<u>577,125</u>	<u>511,349</u>	<u>(215,709)</u>	<u>(89,114)</u>	<u>783,651</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Legacy Fund	132,103	-	-	43,899	176,002
General funds	460,704	438,775	(434,983)	(63,373)	401,123
	<u>592,807</u>	<u>438,775</u>	<u>(434,983)</u>	<u>(19,474)</u>	<u>577,125</u>

The Board agreed, at the request of the members, to designate this legacy fund to continue to distribute funds after the final payment is received from 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.

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Tangible assets	82,025	482,028	564,053
Current assets/(liabilities)	701,626	21,039	722,665
	<u>783,651</u>	<u>503,067</u>	<u>1,286,718</u>

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Tangible assets	52,764	219,345	272,109
Current assets/(liabilities)	524,361	24,952	549,313
	<u>577,125</u>	<u>244,297</u>	<u>821,422</u>

19 Capital commitments

Amounts contracted for but not provided in the financial statements:

At the balance sheet date the company was committed to a development project with a contractual obligation of £Nil (2023: £373k). The capital commitment will be met by agreed funding pledges.

Despite no contracted obligations at the year end the trustees ringfenced £150,000 to complete the project post year end.

NORTH CARRICK COMMUNITY BENEFIT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Related party transactions

Board members declare any potential conflicts of interest where the director/trustee of the charity has a 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.

The following interests were declared in the year relating to grant applications:

- Patrick Lorimer declared an interest in an application from KVR for which £Nil was awarded. (2023 - £634)
- Chris Savage declared an interest in an application from South Ayrshire Paths Initiative for which £1900 was awarded for. (2023 - £Nil)
- Patrick Lorimer declared an interest in an application from Kirkmichael Historical Society for which £Nil was awarded (2023 - £1,400)
- Patrick Lorimer declared an interest in an application from South Ayrshire Community Transport for which £Nil was awarded (2023 - £9,082)
- Mark Fletcher and Senga Mason declared an interest in an application from Maybole Community Council for which £Nil was awarded (2023 - £50,000)

The charity made awards totalling £16,000 (2023 - £86,000), this was made by the board of NCCBC without applications being received, the following interests were declared relating to this:

- Amy Whyte, Helen Jess and Gail Wardrop declared an interest in the award to Minishant Community of £10,000

Expenses paid out during the year for which the following interest were declared relating to this:

- Mark Fletcher declared an interest in which expenses were paid to Carrick Community Leisure of £393
- Paul Rankin declared an interest in which expenses were paid to Luna IT of £1,077.

The declarations above may differ from the total amount given to an applicant if the director in question was not in attendance at the meeting where the decisions were taken, as they were absent they did not take part in the discussion or decision and no declaration could be made.

21 Cash generated from operations	2024 £	2023 £
Surplus for the year	465,296	163,067
Adjustments for:		
Investment income recognised in statement of financial activities	(3,555)	(447)
Depreciation and impairment of tangible fixed assets	10,743	10,237
Movements in working capital:		
Decrease/(increase) in debtors	77,937	(162,952)
(Decrease)/increase in creditors	(72,028)	41,276
Cash generated from operations	478,393	51,181

22 Analysis of changes in net funds

The charity had no material debt during the year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.