

Balerno Village Trust (A

Company Limited by Guarantee)

Report and Financial Statements

For the year ended

31st March 2020

**Registered Charity Number
SC043318 Company Number
SC369378**

Balerno Village Trust

Legal and administrative information

Directors (Management Committee)

Emma Galloway (Chair)

Josephine Bisacre (Treasurer)

Richard McLeod (Secretary)

Jill Gillard

Fiona Harvie

Andy Hamlett

Anne Lacey (with effect from 10.3.20)

Lynn Molleson

Independent Examiner Gordon Mavor ACMA 39 Bryce Road
Currie
EH14 5LP

Registered Office 2 Main Street
Balerno
Edinburgh EH14 7EH

Bankers Co-operative Bank PO Box 250, Delf House, Southway
Skelmersdale, WN8 6WT

The Trust was granted Charitable Status
by the Office of the Scottish Charity
Regulator on 26 July 2012

Scottish Charity Number SC043318
Company Registered Number SC369378

Page 1

Balerno Village Trust

Directors' report for the period to 31st March 2020 (continued)

Report of the Management Committee for the year ended 31 March 2020

Aims and Objectives

Our charity's objectives as set out in the Memorandum of Association are:

- To advance community development within the area of benefit through the provision of activities and services that will improve and regenerate the physical, social, cultural and economic life of the community and to encourage individuals, groups, and organisations to actively participate in the life of their community.
- To advance environmental protection and improvement through the

provision of activities, services and information that will provide and encourage sustainable development and the use of renewable energy within the area of benefit.

- To advance education and promote health and well-being of individuals living, working and volunteering in the area of benefit through the provision of educational, social and recreational activities and events.
- To provide grants, as funds allow, to other organisations for the provision of activities and services in support of the purposes detailed above.

Our main objectives for the year were to

- Increase the financial sustainability of the Trust, through the development of grant income, other income and support in kind.
- Continue to run the monthly Farmers Market and increase its sustainability by developing initiatives (including marketing) in tune with the traders and the public.
- Develop new projects that will enhance the well-being of the local community and surrounding area.
- Improve communications and marketing to involve more local people, partners and organisations in our work.
- Continue with the community gardening activities
- Continue with our community Tattie Day and Apple Day initiatives

Page 2

Balerno Village Trust

Directors' report for the period to 31st March 2020 (continued)

- Review and develop our corporate governance mechanisms to ensure financial and organisational resilience.
- Grow the volunteer base of the organisation.
- Disburse small grants from the Community Chest to local organisations along the Water of Leith Valley, with funding from Balerno Village Trust, the Rotary Club of Currie Balerno, and from CALA Homes.

Ensuring our work delivers our aims

We review our aims, objectives and activities each year. This review looks at what we have achieved and the outcomes of our work and the benefits we bring to the local community.

Financial Review

In its eighth year of operation the charity has seen a net increase in funds of £7,320. Funds received have been managed to ensure we are working within budget. This has been made possible due to the diligence of the new part time staff allied to the input of a large amount of unpaid work from the small Management Committee and other volunteers.

Principal Funding Sources

In this financial year we no longer had financial support from the Strengthening Communities Programme of the Scottish Government. In the financial year we received a grant from Harlaw Hydro, a local hydro-electric company that developed out of Balerno Village Trust, to assist us with staff costs and fund our local small grants scheme for voluntary groups from Balerno and neighbouring areas. The grant was kept at the same level in this financial year, to enable us to continue to employ part-time staff, despite the fact that Harlaw Hydro had to use some of its reserves to do so. However, Balerno Village Trust must plan to be self-sustainable without that funding. The Trust also generates income from the monthly farmers' market and apple day and tattie day, and through sales of vegetables, though net income is small.

Plans for Future Periods

The Trust plans to continue with the monthly Farmers' Markets and Apple Day activities in the autumn of 2020, and Tattie Day in 2021.

For 2019-20 we mainly operated with two part-time members of staff. One member of staff combines running the market with improving the communications of Balerno Village Trust in the local community to increase our reach. The other carries out book-keeping for us. In 2019-20 we have

Page 3

Balerno Village Trust

Directors' report for the period to 31st March 2020 (continued)

continued to place emphasis on organisational development and capacity building. Plans are at an advanced stage for the improvement of the play facilities the village, using the funds that have already been contributed, and exploring avenues for additional funding. The Farmers' Market and Friends of Main Street projects, and the Malleny Garden vegetable gardening project (in partnership with the National Trust for Scotland) are expected to continue as a focus for the engagement and involvement of local people. Our partnership with the City of Edinburgh Council continues to prosper, with support coming in the form of equipment as well as bulbs and bedding plants. In 2019 our gardening projects achieved the award of 'outstanding' from Keep Scotland Beautiful: it's your Neighbourhood, and we have plans now to strengthen our links with other growing projects in Balerno. The market has developed into a real community hub, with different activities at each market to encourage

participation, and community stalls. Partnerships with Balerno High School and Dean Park Primary School, as well as local children's nurseries are being developed. The annual scarecrow competition has been a successful piece of community engagement, and various school and nursery groups have participated. We have also begun to disburse small grants to local voluntary groups through our Community Chest in partnership with Rotary Club Currie Balerno and CALA Homes. Other projects are at the planning stage.

Structure, Governance and Management

Governing Document

The organisation is a private company limited by guarantee. It was incorporated on 30 November 2009 and registered as a charity on 26 July 2012. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up Members are required to contribute an amount not exceeding £1 each.

Recruitment and Appointment of Management Committee

The directors of the company are also charity trustees for the purposes of charity law and are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of up to 7 years after which there must be a break of at least one year before being eligible to be re-appointed as a director.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed. Systems or procedures have been established

Page 4

Balerno Village Trust

Directors' report for the period to 31st March 2020 (continued)

to mitigate the risks faced by the charity. Internal control risks are minimised by procedures for authorisation of all transactions and projects.

Organisational Structure

Balerno Village Trust has a Management Committee of 6 to 9 members who meet every month and are responsible for the strategic direction and policy of the charity. Members come from a variety of professional backgrounds relevant to the work of the charity. Our project subgroups hold planning meetings regularly.

Independent Examiner

Gordon Mavor ACMA was appointed as the charity's independent examiner for the year. He has expressed his willingness to continue in that capacity.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued March 2005) and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

Approved by the Management Committee and signed on its behalf

by: (Secretary)

Date

Page 5

Balerno Village Trust

Independent examiner's report on the accounts

Report to the Directors of Balerno Village Trust on the charity's accounts for the year ended 31st March 2020 as set out on pages 5 to 11.

**Respective
responsibilities of directors and examiner**

Basis of independent examiner's statement

presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the directors 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. In the course of my examination, no matter has come to my attention

Independent examiner's statement

The charity's directors 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 directors 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.

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 comply with Regulation 8 of the 2006 Accounts Regulations

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts

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.

Signed Date

Name **Gordon Mavor**

qualification **ACMA**
Relevant professional

Address **39 Bryce Road**
Currie
EH14 5LP

Page 6

Balerno Village Trust

for the year to 31st £ **2019 £**
March 2020

Statement of Financial
Activities
Incorporating the
Income and
Expenditure Account 2020

2020 £
2020 £

Incoming Resources

Incoming resources from grants and donations

Grants – Note 2 18,000 4,000 22,000 22,000 Incoming resources from charitable activities

Events – Note 3 5,314 342 5,656 7,493 Interest Received 8 - 8 5

Total Incoming resources 23,322 4,342 27,664 29,498

Resources Expended

Charitable activities – Note 4 1,083 4,272 5,355 5,052 Management and Administration costs –

Note 4 14,489 - 14,489 19,594 Governance costs – Note 4 500 - 500 500 **Total resources expended**

16,072 4,272 20,344 25,146

Surplus for the year 7,250 70 7,320 4,352 Transfers between funds - - -

Surplus brought forward 32,238 6,994 39,232 34,880 Surplus carried forward 39,488 7,064 46,552

39,232

2020

Tangible Fixed Assets – Note 5 - -

Current Assets

Investments – Note 6 1,500 1,500 Debtors - - Bank 45,952 39,402 47,452

Current Liabilities

Creditors: amounts falling due within one year—Note 7 900 12,859 ,670 Net current

assets (liabilities) 46,552 39,232

Total Assets Less Current Liabilities 46,552 39,232

Creditors: amounts falling due after more than one year - 2,859- Total Net Assets 46,552 39,232

Reserves

Unrestricted Funds – Note 8 39,488 32,238 Restricted Funds 7,064 6,994 **Total**

Funds 46,552 39,232

For the year ending 31/03/2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. Directors' responsibilities: the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Directors on 2020 and signed on their behalf by:-

Emma Galloway
Chair

The notes on pages 8 to 11 form part of these financial statements.

Page 8

Balerno Village Trust**Notes to the accounts**

For the period to 31st March 2020

1 Accounting policies**(a) Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards, the Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in March 2005.

(b) Fund Accounting

Unrestricted funds are available for use at the discretion of the Management Committee in furtherance of the general objectives of the charity.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of a fundraising appeal.

(c) Incoming resources

All incoming resources are included in the statement of financial activities when the Company is entitled to the income and the amount can be quantified with reasonable accuracy.

(d) Resources expended

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The Company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT and is reported as part of the expenditure to which it relates.

(e) Tangible fixed assets

The Company's policy is not to capitalise items that cost under £500.

(f) Pension costs

No Pension payments have been made during the 2019/20

year. 2 Incoming Resources - Grants

	2020	2020	2020	2019
	0	0	0	9
	£	£	£	£
	Unrestricted		dRestricted Totals Totals	
Grants Received				
Scottish Government –				
Strengthening Communities - - - Harlaw Hydro	18,000	2,000	20,000	20,000
CALA Community Chest -	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>18,000</u>
	2,000	4,000	22,000	22,000

Notes to the accounts

For the period to 31st March 2020 (continued)

3 Incoming Resources Unrestricted

– Charitable Activities £

2020

Events Income

2020

Restricted £

2020 Total £

2019 Total £

Farmers Market/Apple&Tattie Day 3,956 - 3,956 3,782 Miscellaneous
Income/Donations 1,358 - 1,358 2,211 Balerno Playpark Improvement - - - 500
Bee Keeping - - - 750 Friends of Main Street - - - - Malleny Gardens - 342 342

5,656 7,493

5,314 342

4 Resources Expended

	0	202	9
	£	0	£
	2020	£	
	202	£	201
	Unrestricted	Restricted	Total
Event Costs			
Farmers Market 1,083 - 1,083 1,091 Bee Keeping - - - 250 Friends of Main Street			
- 183 183 132 Malleny Gardens - 149 149 355 Donations			
Cala/BVT Community Chest - 3,940 3,940 3,225 1,083 4,272 5,355 5,053			
Management and Administration			
Salaries 11,885 - 11,885 11,784 Office Costs			
(incl. Office Rental, Postage, Stationery, Printing, Advertising,			
Telephone, Computer Equip) 3,104 - 3,104 4,576 Consultancy - - - 2,400			
Depreciation - - - 834 14,989 - 14,989 19,594			
	(Restricted)		
	2020 £		
Governance Cost	2019 £		
		Independent Examiner	<u>500 500</u>

Page 10

Balerno Village Trust

Notes to the accounts

For the period to 31st March 2020 (continued)

5 Tangible Fixed Assets £

Cost at 1 April 2019 12,245

Additions -

Cost at 31 March 2020 12,245

Depreciation at 1 April 2019 12,245

Charge for Year -

Depreciation at 31 March 2020 12,245

Net Book Value at 1 April 2019 -

Net Book Value at 31 March 2020 -

6 Investments

Balerno Village Trust provided funding to help set up a new entity, Harlaw

Hydro Ltd and the management committee agreed that this investment would be converted into shares in the new company. The total investment was £1,500 and the shares allocation was as follows:-

30 shares in Harlaw Hydro Ltd at £50 each = £1,500.

7 Current Liabilities

2015 201 2020 20120139

Creditors: Amounts falling due within one year £ £

Accruals 900 900 Trade Creditors - 770 900 1,670

Page 11

Balerno Village Trust

Notes to the accounts

For the period to 31st March 2020 (continued)

		Opening			
8 Movement on Funds		2020	£	2020	2020 £
			Incoming	Outgoing	2020
2020					£
£					Closing
<u>Balance</u>		Balerno Playpark		<u>Resources</u>	<u>Transfers</u>
<u>Restricted</u>		<u>Balance</u>		<u>Resources</u>	
Improvement	<u>3,254</u>	<u>---</u>	<u>3,254</u>	<u>---</u>	CALA/BVT
					Community Chest <u>2,006</u> <u>4,000</u> <u>(3,940)</u> - <u>2,066</u>
Harlaw Hydro				<u>500</u>	<u>---</u> <u>500</u>
Bee Keeping	<u>500</u>	<u>---</u>	<u>500</u>	<u>296</u>	<u>---</u> <u>(183)</u> - <u>113</u>
Malleny Gardens	<u>438</u>	<u>342</u>	<u>(149)</u>	<u>- 631</u>	<u>6,994</u> <u>4,342</u> <u>(4,272)</u> - <u>7,064</u>
Unrestricted					

Unrestricted Fund ^{32,238} 23,322 (16,072) - 39,488

Total ^{39,232} 27,664 (20,344) - 46,552

The Unrestricted Fund represents funds which the Board is free to use in accordance with the Charity's constitution, aims and objectives.
The Restricted Fund is subject to restrictions on their expenditure imposed by the donor.