



East Kintyre Community Fund
Annual Report & Financial Statements
Year ended 31 March 2024

EAST KINTYRE COMMUNITY FUND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees during year: Russ Baum
Alasdair Bennett
Ian Brodie
Audrey Willan
Shelagh Cameron
Margaret Richardson (resigned 4 February 2024)

Charity number: SC050650

Registered Office: Kildonan,
Campbeltown, Argyll
PA28 6QR
info.ekcf@gmail.com

Independent examiner: Hannah Fawcett FMAAT

Bankers: Virgin Money
19 Longrow
Campbeltown
PA28 6ES

EAST KINTYRE COMMUNITY FUND

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EAST KINTYRE COMMUNITY FUND

TRUSTEES REPORT

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

East Kintyre Community Fund (EKCF) is a single tier Scottish Charitable Incorporated Organisation (SCIO) and was registered with OSCR on 6 January 2021 (SC050650). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the fund's constitution, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), Scottish Charitable Incorporated Organisations Regulations (2011) 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).

Objectives and activities

The SCIO's purposes are to benefit the communities of East Kintyre and the objects are:

The distribution of Community funds from windfarms, and funds from other sources, to community groups or organisations within the area of East Kintyre to undertake projects that meet the public benefit criteria agreed by the SCIO and the donors and which fall within the purposes of;

- the advancement of community development and sustainability (including rural regeneration),
- the advancement of education, the advancement of arts, heritage, culture or science,
- the provision of recreational facilities or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended,
- the advancement of environmental protection or improvement,
- the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage,

EKCF also acts as the East Kintyre Community's Anchor Charity member in the Community Benefit Societies that interact with the Kintyre windfarms.

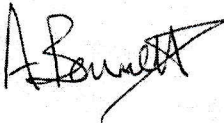

Achievements and performance

The year to 31 March 2024 provides the first full year of reporting on grants paid out since EKCF was established in 2021. Greater efforts were made to promote the fund both in the local paper and social media. This resulted in the number of grants paid out increasing from 5 to 12 with the total amounts detailed in the following Statement of

Financial Activities and notes. Two funding tranches were held, one in the Spring and the other in the Autumn. Further funds were sought and received from our main sponsors. Residual funds from an earlier sale of Abbeyfield House in Carradale (sheltered housing for older people) were transferred to EKCF from another charity (Carradale Community Trust) to be held as restricted funds and used for the relief of those in need by reason of age.

The greatest achievements of EKCF during the year are probably the outcomes from the community projects it helped deliver. The largest grants helped support Carradale Community Shop and Post office and Carradale Village Hall, both of which are essential in maintaining a sustainable and vibrant community in a remote area of Argyll. Other grants benefitted heritage and health & wellbeing projects while some supported services for older people.

The trustees report was approved by the Board of Trustees

Signature(s)		
Full name(s)	Alasdair Bennett	Russ Baum
Position:	Treasurer & Joint Chair	Secretary & Joint Chair
Date:	9 April 2024	9 April 2024

EAST KINTYRE COMMUNITY FUND**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF EKCF**

I report on the financial statements of the fund for the year ended 31 March 2024, which are set out on pages 4 and 5.

Respective responsibilities of trustees and examiner

The fund's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

- (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations: and
- (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations: have not been met or

(b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Hannah Fawcett FMAAT

Date: 15/4/2024

EAST KINTYRE COMMUNITY FUND

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR YEAR ENDED 31 MARCH 2024

		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2023-24	2023-24	2023-24	2022-23	2022-23	2022-23
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations	2	102696	135459	238155	95176	-	
Investments	3	8361	6434	14795	3663	-	
Other income	4	35		35			
Total Income		<u>111092</u>	<u>141893</u>	<u>252985</u>	<u>98839</u>	<u>0</u>	<u>98839</u>
<u>Expenditure on:</u>							
Charitable activities	5	71570	-	71570	11197	-	11197
Fund balance at 1 April 2023		182597	-	182597	182597	-	182597
Fund balance at 31 March 2024		<u>222119</u>	<u>141893</u>	<u>364012</u>			
Contingent liabilities	6	138164	250	<u>138414</u>			

The statement of financial activities includes all gains and losses recognised in the year.

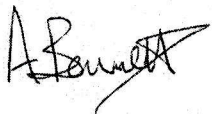
All income and expenditure derive from continuing activities

EAST KINTYRE COMMUNITY FUND

BALANCE SHEET
AS AT 31 MARCH 2024

	Notes	2023-24 £	2022-23 £
Current Assets			
Cash in bank		364012	182597
Creditors: amounts falling due within one year		0	0
Net current assets		364012	182597
Total assets less current liabilities		364012	182597
Income Funds			
Restricted funds		141893	0
Unrestricted funds		222119	182597
		364012	182597

The financial statements were approved by the trustees on: 9 April 2024



Trustee



Trustee

EAST KINTYRE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 **Accounting policies**

Charity information

East Kintyre Community Fund is a single tier Scottish Charitable Incorporated Organisation (SCIO). The registered office is Kildonan, Campbeltown, PA28 6QR.

1.1 **Accounting convention**

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the fund's constitution, the Charities and Trustees Investment (Scotland) Act 2005, The Scottish Charitable Incorporated Organisations Regulations (2011) The Scottish Charitable Incorporated Organisations (Removal from the Register and Dissolution) Regulations 2011 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 fund has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the fund. Monetary amounts in these financial statements are rounded to the nearest pound (£).

1.2 **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the fund 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 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.

EAST KINTYRE COMMUNITY FUND

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

1.4 **Income**

Income is recognised when the fund 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 fund 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.

Legacies are recognised on receipt or otherwise if the fund has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

2 **Donations**

EKCF was established in 2021 to manage community benefit funds from Scottish Power Renewables, in relation to their Beinn an Tuirc 3 Windfarm.

These funds are received annually through Lussa Community Wind Ltd, and will continue for the lifetime of the windfarm (25 years). Other community benefits are received annually from MOWI Scotland in relation to its fish farm in Carradale.

On 10 May 2023, £135,459 was transferred from Carradale Community Trust (SCO24417) to East Kintyre Community Fund to be used for grants that meet the objective of providing relief to those in need by reason of age. This money was the proceeds from the Sale of Abbeyfield House, which had provided sheltered housing for older people before it was forced to close in 2016. The money was held by CCT for disbursement of small grants until EKCF was established and recognised as a more appropriate charity to hold and disburse these funds. The money and interest accrued will now be retained as Restricted Funds for applications that meet this specific objective.

EAST KINTYRE COMMUNITY FUND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 202

Donations 2022/23 - 2023/24

	Unrestricted funds	Restricted funds	Total funds received	Unrestricted funds	Restricted funds	Total funds received
	2023-24	2023-24	2023-24	2022-23	2022-23	2022-23
Donation & other income						
Scottish Power Renewables	82696		<u>82696</u>	75176		<u>75176</u>
MOWI Scotland	20000		<u>20000</u>	20000		<u>20000</u>
Abbeyfield Fund (transfer)		135459	<u>135459</u>			
			<u>238155</u>			<u>95176</u>

3. **Investments**

Bank Interest - (split pro-rata between restricted and unrestricted funds)

Unrestricted funds	Restricted funds	Total Interest received	Unrestricted funds	Restricted funds	Total interest received
2023-24	2023-24	2023-24	2022-23	2022-23	2022-23
8361	6434	<u>14795</u>	3663		<u>3663</u>

4. **Other Income**

The only other income in the year was a £35 VAT refund after a grant had been mistakenly paid inclusive of VAT

EAST KINTYRE COMMUNITY FUND

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

5. Charitable Activities

The EKCF is primarily a grant making charity, receiving funds from sponsors and disbursing them to community groups and charities in the East Kintyre Community Council area. The trustees are all volunteers and no expenses are incurred. It has no assets other than the funds it receives, which are all retained in a single interest bearing bank account. The following projects were funded and other costs incurred during the financial year 2023/24:

Recipient	Nature of award	Payment
The Kintyre Way	Long distance walk	2752
CCT	Community Shop & Post Office - salary subsidy	16329
For King and Carradale	Coronation celebrations	1850
Kintyre Way Ultra	Ultra Marathon (services of mountain rescue team)	500
Carradale Village Hall	Roof repairs village hall	19845
Shopper-Aide	Food delivery to older and infirm people	3000
Carradale Harbour Enterprises Ltd	Purchase of outdoor equipment for community events	1000
Shopper-Aide	Group sessions for older people	4250
Kilbrannan Sound	Sound equipment for community use	2750
CCT	Film of fishing history for heritage centre NOTE: £35 refunded as CCT is now VAT registered	4703
CCT	Community Shop & Post Office (Admin support)	10364
CCT	Heritage centre display	2699
Total Grants		<u>70042</u>
Other Payments		
Advertising Fund in local paper		1463
Audit		50
Room hire		15
Total other payments		1528
Total		<u>71570</u>

EAST KINTYRE COMMUNITY FUND

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

6 **Contingent Liabilities:** Grants awarded but not paid by end of financial year:

Applicant	Nature of Award	Grant
Carradale Harbour Enterprises Ltd (CHEL)	Harbour slip realignment	18930
CCT	Contribution towards salary and admin costs for Carradale Community Shop and Post Office	20480
CCT	Purchase of new equipment for composting project	9722
Carradale Activity Play Park	Purchase and installation of new equipment	30000
Peninver Village Hall	IT training for older people	2198
The Kintyre Way	New information board and posts	2034
CHEL	Purchase of new community gazebos	1000
CCT	Local history project for Heritage Centre	3400
Carradale Seniors	Donation towards events for older people	250
Campbeltown Picture House	Assistance towards increased insurance costs	5000
Carradale Golf Club	Purchase of new grounds equipment to be shared with community	9300
Campbeltown Grammar School	Training programme for young chefs	300
Carradale Village Hall	New toilets	35800
		<u>138414</u>