


KIRKOWAN COMMUNITY DEVELOPMENT TRUST
(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended 31 July 2021

TU	TU	SATURDAY			
			SAFQMG1		
			SCT	23/10/2021	#96
					COMPANIES HOUSE
			SAFGMKWJ		
			SCT	19/10/2021	#115
					COMPANIES HOUSE
			SAEZ4Z2B		
			SCT	12/10/2021	#41
					COMPANIES HOUSE

Company No SC510266

ANNUAL REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST July 2021

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TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 July 2021

The Trustees, who are also directors of Kirkcowan Community Development Trust (the Trust) for the purposes of the Companies Act 2006, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 July 2021.

BACKGROUND

Kirkcowan is a small village within Dumfries and Galloway with a population of approximately 500 people. It is situated on the edge of the Machars region in Wigtownshire in Dumfries and Galloway and has a rich history within the woollen mills industry as well as ties to the smuggling and transfer routes for moving cattle to market down South. The landscape reflects this and there are still shelter woods on the hilltops surrounding Kirkcowan. There are also many farms spread around the Community Council area. The village has a thriving, tight knit community but struggles, like most small communities, with an increasingly elderly population, lack of employment opportunities and a lack of facilities which have seen young people moving away from the village.

OBJECTS & ACTIVITIES

The objectives of the Trust, as set out in the Articles of Association are to benefit the community of Kirkcowan and District as defined by the Community Council boundary. The Trust was set up to receive and manage Community Benefit payments offered to Kirkcowan community by windfarm development companies. Payments are currently being received in respect of SPR's Kilgallioch Windfarm, Carscreugh Windfarm and RES Glenchamber Windfarm. Priority for grant support is given to projects located within or directly benefiting the Kirkcowan Community Council area, although proposals from out with the area can be considered if they include clear benefit to the Kirkcowan community.

The overarching purpose of the Trust is to promote, establish, operate and/or support schemes and projects which are in furtherance of charitable purposes for the benefit of the Community. The activities must provide some measure of economic, environmental, educational, social or cultural benefit for people living in the area.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 July 2021

ACHIEVEMENTS & PERFORMANCE

Under the relative Terms of Agreement with the Windfarm development companies, the Trust must use Community Benefit sums only for Community Benefits within the Community Area. This means for purposes of community facilities, skills and employment, community or local events, sport and recreation, environmental improvements, youth and education, and/or heritage, or other such purpose as has first been approved in writing.

During this financial year the Trust has distributed over £32,000 in grant funding, which includes Winter Fuel Allowance, Community Council, Kirkcowan Angling Club and the new Educational Grant Scheme.

FINANCIAL REVIEW

The financial statements have been prepared in accordance with current statutory requirements and the company's memorandum and articles of association.

Income of the organisation was £; Expenditure was £ resulting in a surplus of £

The company was primarily funded by Community Benefit monies with a small amount of bank interest.

PRINCIPLE RISKS

The Trustees have conducted their own review of major risks to the Company and have implemented systems to mitigate these. The major external risk to funding is recognised as the company's dependence on Community Benefit grants from Windfarm developers, the solution which is close monitoring of grant commitments and ensuring that no awards are made until funds have been received. Internal risks are minimised by the implementation of procedures for authorisation of all transactions.

RESERVES POLICY

In line with good practice the trustees have defined the company's policy for holding reserves. The intention in establishing this reserves policy is to ensure the continuation of the organisation's activities. The policy will enable the company to meet its legal objectives, provide confidence to supporters and donors seeking to give financial support to a prudently controlled company and to ensure that the

reserves are at a level to discharge the company's obligations in the event that it should cease operations. The reserves which the company is required to maintain are those needed to fund ongoing monthly costs.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 July 2021

FUTURE PLANS

The Trust will continue to distribute the Community Benefit monies through its grant scheme with an emphasis on organisations and projects based and sited in the Kirkcowan area.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Kirkcowan Community Development Trust is a company limited by guarantee and was incorporated on 7 July 2015. It is governed by its Memorandum and Articles of Association. In the event of the Trust being wound up, the liability in respect of the guarantee is limited to £1 per member of the Trust.

The company is managed by Machars Action in respect of the management of its financial and Administrative affairs and the Kirkcowan Community Development Officer.

Kirkcowan Community Development Trust, Company No: SC510266, is based and administered in Scotland. The registered address is Kirkcowan Community Development Trust, 26 South Main Street, Wigtown, Newton Stewart, DG89EH.

Trust Board

Charles McNeill,
William Harkness, Andrew Gladstone, Colin Richardson, Martin Marsh,
Hazel McWhirter, Joe Wright, John Paterson

Company Secretary

Carol Lochrie

Community Development Officer

Katrina Dick

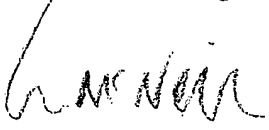
Bank

The Co- operative Bank
Delf House, Southway, Skelmersdale WN86WT

APPROVAL

This report, which has been prepared in accordance with the provisions of the Companies Act 2006 relating to small companies, was approved by the Trustees and signed on their behalf by:

Chairperson Signature

 (CHARLIE McNeill)

Chairperson's Report

Covid 19 has impacted life on a global scale since March 2020. Lockdown has meant a postponement of many of our activities and action plans. However, at the time of writing, we are all beginning to emerge from the restrictions to a more normal way of living and working. Despite this, the Trust has managed to maintain and develop its business through zoom meetings, so work has been continuing behind the scenes.

A topographical survey has been carried out and a landscape architect has been appointed to help develop a vision of the Play Park. A first draft plan has been completed together with site visits. A plan has also been made for alterations to the Rest Garden and the top school playground.

The application process has been finalised regarding the Educational Grant Scheme to include a Driving Test Scheme. To date there has been a total of 11 applications received.

The Jenna Morra Woodland has received a lot of clearing and tidying work thanks to a team of volunteers. The Trust is working on a woodland management plan to enable a felling license to be obtained, so that tree thinning work may be carried out, to allow more light giving the trees a better chance of survival. Work has also been completed to cover the mine shaft, meeting health and safety requirements.

The Winter Fuel Allowance Scheme was rolled out in November 2020 and provided much needed help with additional fuel payments for the residents of Kirkcowan Community Council area.

Jak Kane retired from Machars Action in March 2021 after many years of providing secretarial help and support to the Trust. He was replaced by Carol Lochrie who continues to support us in this role.

The Trust will continue to strive to work for the benefit of Kirkcowan and its residents, and to promote, establish, operate and/or support schemes and projects which are in furtherance of charitable purposes for the benefit of the community.

Unaudited Financial Statements for the Year Ended 31 July 2021.

for

Kirkcowan Community Development Trust

Kirkcowan Community Development Trust

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for the Year Ended 31 July 2021

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Kirkcowan Community Development Trust

Income Statement
for the Year Ended 31 July 2021

	£
TURNOVER	-
Other income	221,343
Other charges	(221,343)
Taxation	-
PROFIT	- ----- =====

Kirkcowan Community Development Trust (Registered number: SC510266)

Balance Sheet

31 July 2021

	£
CURRENT ASSETS	445,171
NET CURRENT ASSETS	<u>445,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	445,171
CREDITORS	
Amounts falling due after more than one year	<u>33,276</u>
NET ASSETS	<u><u>411,895</u></u>
RESERVES	<u><u>411,895</u></u>

NOTES TO THE FINANCIAL STATEMENTS

1. STATUTORY INFORMATION

Kirkcowan Community Development Trust is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address are as below:

Registered number: SC510266

Registered office: Machars Initiative Centre
26 Main Street South
Wigtown
Newton Stewart
Dumfries & Galloway
DG8 9EH

Balance Sheet - continued

31 July 2021

NOTES TO THE FINANCIAL STATEMENTS

2.

GRANTS GIVEN

Winter Fuel Payments	38400.00
Kirkcowan Angling Club	2995.00
Kirkcowan Village	2730.00
Roy Smart	1380.00
Shalla Gray	1000.00
Sophie Gladstone 1st	1000.00
Kirkcowan Rainbows	456.00
Kirkcowan C C	325.00
Community	50.00
Woodland	
Total Grants Gifted	48336.00
Total Grants Utilized	48536.12

GRANTS ACCOUNT CLOSING BALANCES

SPR Kilgallioch	316868.73
SPR Endowment Fund	31579.00
RES Glenchamber	39428.40
Glenchamber LEDS	21201.54
Other	2817.88
Grant Balance Total	411895.55

3. **AVERAGE NUMBER OF EMPLOYEES**

The average number of employees during the year was NIL.

For the financial year in question the company was entitled to exemption under Section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

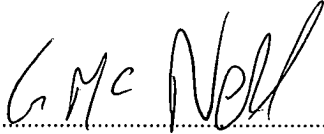
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Balance Sheet - continued

31 July 2021

The financial statements have been prepared in accordance with the micro-entity provisions.

The financial statements were approved by the Board of Directors and authorised for issue on and were signed on its behalf by:



.....
C A L McNeill - Director

Kirkcowan Community Development Trust

Report of the Accountants to the Directors

of Kirkcowan Community Development

Trust

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2021 set out on pages one to four and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Gordon Reid Accountancy
The Cottage
Auchenmalg
Glenluce
Newton Stewart
Dumfries & Galloway
DG8 0JR

Date:

Kirkcowan Community Development Trust

Trading and Profit and Loss Account
for the Year Ended 31 July 2021

	£	£
Income		-
Cost of sales		
Grants Distributed		48,336
		<hr/>
GROSS LOSS		(48,336)
Other income		
Grants Received		221,343
		<hr/>
		173,007
Expenditure		
Insurance	261	
Light and heat	(150)	
MADT Officer	17,157	
MADT Management Charge	27,032	
MADT Admin charge	761	
Telephone	605	
Repairs and renewals	878	
Sundry expenses	72	
Legal fees	1,920	
	<hr/>	48,536
		<hr/>
		124,471
Finance costs		
Balance to Restricted Funds		124,471
		<hr/>
NET PROFIT		<hr/> <hr/>

This page does not form part of the statutory financial statements

Kirkcowan Community Development Trust

Detailed Balance Sheet
for the Year Ended 31 July 2021

	£
CURRENT ASSETS	
Cash in hand	445,171
NET CURRENT ASSETS	<u>445,171</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>445,171</u>
CREDITORS	
Amounts falling due after more than one year	
Trade creditors	(33,276)
NET ASSETS	<u><u>411,895</u></u>
RESERVES	
Other reserves	411,895
Retained earnings	-
	<u><u>411,895</u></u>

This page does not form part of the statutory financial statements