

ALVA GLEN HERITAGE TRUST

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

31 December 2019



Company No SC282315

Scottish Charity No SC036610

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 December 2019.

OBJECTS & ACTIVITIES

The Trust has been formed to benefit the community in Clackmannanshire with the objects of;

- (a) managing and regenerating community land and associated assets for the benefit of the Community and the public in general as an important part of the protection and sustainable development of Scotland's natural environment and
- (b) fostering, planning and encouraging measures that will be of educational, environmental, cultural, social and/or recreational benefit to the Community, its inhabitants and the public generally.

The above objects are aligned with the charitable purposes of the organisation which include;

The advancement of citizenship or community development

The advancement of the arts, heritage, culture or science

The provision of recreational facilities,

The advancement of environmental protection or improvement

ACHIEVEMENTS & PERFORMANCE

Alva Glen Heritage Trust Management plan was developed further and presented to Clackmannanshire Council and to Alva Community Council and other stakeholders. The plan outlines the areas of the glen that will be managed for people and flora and fauna.

Alva Glen monthly workdays were held throughout the year. Workdays have involved a range of tasks including shrub clearance, planting, weeding pruning, path maintenance, pond maintenance, painting railings and litter pickup.

Bluebells were planted in the newly cleared beds by Alva Scouts.

Partnership working with EPIC (TCV) has continued with the main tasks being path clearance and excavation of the Lade.

The Trust worked with SWT to plant Sticky Catchfly plants in the upper Glen. This rare plant was once present in the Glen but has been extinct there for many years.

Volunteers from Prudential helped to repaint some of the railing in the lower Glen.

Overall the new planting is attracting a range of species of butterfly and other pollinators and from feedback received is being enjoyed by the local community and visitors to the glen.

FINANCIAL REVIEW

Alva Glen Heritage Trust continues to apply for grants to support the ongoing work and particular projects within the Glen.

During the year to 31st December 2019 the total income of £1,000 was received across all funds. A total of £2,946 was expended which resulted in a net deficit of £1,946 for the year. Combined with brought forward balances of £8,603, this resulted in total funds of £6,657 which includes £3,791 in fixed assets as at 31 December 2019.

Reserves policy

Reserves at the year end are £2,866. Our reserve policy is to retain £3000. This is in order to fulfil our obligations to Clackmannanshire Council to return to their requirements areas of the Glen that we have adopted or maintained in the event of the Alva Glen Heritage trust ceasing to exist. The trustees are aware the funds are below the reserves target and continue to work hard to resource appropriate funding streams.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

FUTURE PLANS

The trustees of Alva Glen Heritage trust intend to review their present governing document and are considering the pros and cons of converting to a Scottish Charitable Incorporated Organisation. This will not affect the work of the charity but will assist with only having one regulator to report to.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Alva Glen Heritage Trust is a charitable company limited by guarantee and was incorporated on 30th March 2005. The company is governed by its Memorandum and Articles of Association. The Members of the company are required to contribute an amount not exceeding £1 if it should be wound up while he/she/they is a member or within one year after he/she/they ceases to be a member.

Appointment of trustees

The trustees are elected at the AGM, unless determined by a special resolution at an AGM, one third of the Elected Trustees retire from office, however, a retiring Trustees is eligible for re-election but no Trustee can serve more than two consecutive terms of office, without at least one year out of office passed before being eligible again. The memorandum and articles of association allows for a minimum of five and a maximum of fourteen trustees.

Organisational structure

The structure of the Trust comprises:

Members - comprising Ordinary Members (who have the right to attend the AGM (and any EGM) and have important powers under the charity's Articles and the Act, particularly in electing people to serve as Trustees and taking decisions in relation to any changes to the Articles) and Associate Members and Junior Members; and

Trustees - who hold regular meetings between each AGM, set the strategy and policy of the Trust, generally control and supervise the activities of the Trust and, in particular, are responsible for monitoring its financial position and are responsible also for the day-to-day management of the Trust.

Induction and training of trustees

New trustees are briefed by their fellow trustees on their role and responsibility, their directors' responsibilities and provided with a copy of the charity's governing document.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name Alva Glen Heritage Trust

Charity No SC036610

Company No SC282315

Registered Office 182-D West Stirling Street
Alva
Clackmannanshire
FK12 5BG

Website Address <https://www.facebook.com/AlvaGlenHT>

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2019

REFERENCE AND ADMINISTRATIVE DETAILS (CONT'D)

Current Trustees	Monique Beaumont Sandra Cashmore Glyn Edwards Russell Fenton Allan Hendry Margaret Hendry Steven Kelvin Claire Templeton	Appointed 6th December 2019
Company Secretary	Monique Beaumont Sandra Cashmore	Appointed 6th December 2019 Retired 6th December 2019
Other Trustees who served during the period	Darren White	Resigned 6th December 2019
Bankers	The Royal Bank of Scotland Units 22/23 Thistles Shopping Centre Stirling FK8 2EA	
Independent Examiner	Anne Knox FCIE Community Accountancy Scotland Forthside Way Stirling FK8 1QZ	

APPROVAL

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 09 April 2020 and signed on their behalf by:

Claire Templeton
Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2019

Independent examiner's report to the trustees of Alva Glen Heritage Trust

I report on the accounts of the charity for the year ended 31 December 2019, which are set out on pages 7 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts 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 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, 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 accounts.

Independent examiner's statement

In connection with my examination, no matter came 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave 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.

Anne Knox, FCIE

Community Accountancy Scotland

Cameron House

Forthside Way

Stirling

FK8 1QZ

09 April 2020

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)**
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Income and endowments from:					
Donations and legacies	4	200	800	1,000	4,546
		200	800	1,000	4,546
Expenditure on:					
Charitable activities	5	2,146	800	2,946	3,175
		2,146	800	2,946	3,175
Net income/(expenditure)		(1,946)	-	(1,946)	1,371
Transfers between funds		4,242	(4,242)	-	-
Net movement in funds		2,296	(4,242)	(1,946)	1,371
Reconciliation of funds					
Total funds as at 01 January 2019		4,361	4,242	8,603	7,232
Total funds as at 31 December 2019	9	6,657	-	6,657	8,603

All funds are unrestricted

All income and expenditure derives from continuing activities.

The above statement includes all gains and losses recognised during the year, and complies with the requirements for an income and expenditure account under the Companies Act 2006

Comparative figures for the previous year by fund type are shown in Note 11

The Notes on pages 9 to 14 form an integral part of these accounts.

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

AS AT 31 DECEMBER 2019

	Note	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
Fixed assets:					
Tangible assets	6	3,791	-	3,791	93
		3,791	-	3,791	93
Current assets:					
Debtors	7	-	-	-	2,142
Cash at bank and in hand		3,216	-	3,216	7,705
		3,216	-	3,216	9,847
Liabilities:					
Creditors (due within one year)	8	350	-	350	1,337
Net current assets		2,866	-	2,866	8,510
Net Assets		6,657	-	6,657	8,603
Funds of the charity:					
Restricted funds	9	-	-	-	4,242
Unrestricted funds	9	6,657	-	6,657	4,361
		6,657	-	6,657	8,603

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 December 2019

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 6.

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

All funds are unrestricted

The Notes on 9 to 14 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 09 April 2020 and signed on their behalf by:

Claire Templeton

Chair

Glyn Edwards

Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

1. Basis of preparation

- 1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - (a) The Charities and Trustee Investment (Scotland) Act 2005
 - (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
 - (c) The Companies Act 2006
 - (d) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
 - (e) Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2015)
- 1.2. Changes to the basis of preparation
None
- 1.3. Changes to previous accounts
None
- 1.4. The charity meets the definition of a public benefit entity as defined by FRS 102.
- 1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 10.

2.2. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Donations are recognised on receipt.
- (b) Grants – where entitlement is not conditional on the delivery of a specific performance by the charity, incoming resources from grants are recognised when the charity becomes unconditionally entitled.

Grants – where related to performance and specific deliverables, incoming resources are accounted for as the charity earns the right to consideration by its performance.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid is recognised in the same accounting period as the donation to which it relates.
- (e) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

- (f) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
- (g) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.

2.3. Expenditure and liabilities

Liabilities are recognised when it is probable that there is a legal or constructive obligation committing the charity to pay out resources and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.
- (c) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2.4. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.5. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets over their useful economic lives. The rates used are as follows:
 - (i) Plant & Machinery 20% Straight line
 - (ii) Fixtures and fittings 20% Straight line

2.6. Debtors

- (a) Debtors are recognised at the settlement amount due.
- (b) Prepayments are valued at the amount prepaid.

2.7. Cash

- (a) Cash includes cash in hand and bank balances repayable on demand.

2.8. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

2.9. Taxation

The charity is not liable to corporation tax or capital gains tax on its charitable activities.

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year (2018: £Nil). Storage space Claire
- (b) No expenses were reimbursed to the trustees during the year (2018: £Nil).
- (c) The charity chair, Claire Templeton received £643 in relation to storage within garage.]

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

4. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
	-	-	-	4,492
Donations	200	-	200	54
Neighbourly TK Maxx Grant	-	800	800	-
	200	800	1,000	4,546

5. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Activities	-	800	800	286
Maintenance and repairs	-	-	-	188
Insurance	223	-	223	199
Pubs and subs	-	-	-	68
Postage and Stationery	-	-	-	460
Rental	469	-	469	611
Sundries	-	-	-	37
Heat & Light	64	-	64	-
Depreciation	1,040	-	1,040	455
Governance (See Note	350	-	350	871
	-	-	-	-
	2,146	800	2,946	3,175

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

6. Tangible assets

	Plant & Machinery	Fixtures & Fittings	Total 2019
Cost	£	£	£
As at 01 January 2019	170	4,662	4,832
Additions	-	4,738	4,738
As at 31 December 2019	170	9,400	9,570

Depreciation	£	£	£
As at 01 January 2019	150	4,589	4,739
Charge for year	20	1,020	1,040
As at 31 December 2019	170	5,609	5,779

Net Book Value	£	£	£
As at 01 January 2019	20	73	93
As at 31 December 2019	-	3,791	3,791

7. Debtors

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Prepayments	-	-	-	2,142
	-	-	-	2,142

8. Creditors (falling due within one year)

	Unrestricted Funds	Restricted Funds	Total 2019	Total 2018
	£	£	£	£
Other creditors	-	-	-	526
Accruals	350	-	350	811
	350	-	350	1,337

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

9. Movements in funds

	As at 31/12/2018	Incoming Resources	Outgoing Resources	Transfers	As at 31/12/2019
<u>Unrestricted funds</u>	£	£	£	£	£
General fund	4,361	200	(2,146)	4,242	6,657
<u>Restricted funds</u>					
Foundation Scotland	4,242	-	-	(4,242)	-
Neighbourly - TK MAXX	-	800	(800)	-	-
	4,242	800	(800)	(4,242)	-
<u>Total funds</u>	8,603	1,000	(2,946)	-	6,657

10. Purpose of funds

General fund	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Foundation Scotland	Fund to finance the purchase of an onsite storage container
Neighbourly _TK MAXX	Fund to finance a clean up activity within the Glen

11. Comparative Income and expenditure by fund type

	Unrestricted Funds		Restricted Funds	
	2019	2018	2019	2018
Income from:				
Donations and legacies	200	54	800	4,492
	200	54	800	4,492
Expenditure on:				
Charitable activities	2,146	2,916	800	259
	2,146	2,916	800	259
Net income/(expenditure)	(1,946)	(2,862)	-	4,233
Transfers	4,242	(9)	(4,242)	9
	2,296	(2,871)	(4,242)	4,242
Net movement	2,296	(2,871)	(4,242)	4,242
Reconciliation of funds				
Total Funds B/Fwd	4,361	7,232	4,242	-
Total Funds C/Fwd	6,657	4,361	-	4,242

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

12. Comparative Statement of Financial Position (Balance Sheet)

	Unrestricted Funds	Restricted Funds	Total 2018
Fixed assets:			
Tangible assets	93	-	93
	<u>93</u>	<u>-</u>	<u>93</u>
Current assets:			
Debtors	-	2,142	2,142
Cash at bank and in hand	5,605	2,100	7,705
	<u>5,605</u>	<u>4,242</u>	<u>9,847</u>
Liabilities:			
Creditors (due within one year)	1,337	-	1,337
	<u>1,337</u>	<u>-</u>	<u>1,337</u>
Net current assets	4,268	4,242	8,510
	<u>4,268</u>	<u>4,242</u>	<u>8,510</u>
Net Assets	4,361	4,242	8,603
	<u>4,361</u>	<u>4,242</u>	<u>8,603</u>
Funds of the charity:			
Restricted funds	-	4,242	4,242
Unrestricted funds	4,361	-	4,361
	<u>4,361</u>	<u>4,242</u>	<u>8,603</u>