

North Queensferry Community Trust
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31 December 2021

Charity Number: SC 042598
Company Number: SC 402773

North Queensferry Community Trust

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended 31 December 2021

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Directors and Trustees	Reference and Administrative Details
<p>The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:</p> <p>Iain Grant Mitchell (Chair) Lucie Isobel Rose Macaulay (Secretary) Susanne Carter (Treasurer) Neil MacDougall Alastair Ritchie (co-opted November 2020) Dan Macdonald (co-opted March 2021) Jane Thurmann Hesketh (co-opted February 2021) (Company Secretary) Jim George</p> <p>Linda Joy Collis – representing North Queensferry Community Council David John Barratt – representing Fife Council</p>	<p>Registered Office Address: 3 Carlingnose Point North Queensferry KY11 1ER www.nqcommunitytrust.org.uk</p> <p>Bankers CAF Bank Ltd 25 Kings Hill Avenue West Mailing ME19 4JQ</p> <p>Scottish charity number SC 042598 Company Registration number DC402773</p> <p>Independent Examiner Keren van den Broek-Bennie</p>

NORTH QUEENSFERRY COMMUNITY TRUST
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Trustees Annual Report

For the year ended 31 December 2021

The trustees are pleased to present their annual trustees' report for the year ended 31 December 2021 which are prepared to meet the requirements of for a directors' report and accounts for Companies Act purposes.

The financial statement comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Our purpose and activities

The purpose of the charity is to promote, manage and develop activities and projects for the benefit of the communities within the electoral boundaries of North Queensferry Community Council and of the general public. The Trust's current activities are focused on the management of the West Bay and the Railway Pier. The Trust is committed to improving the facilities for boat owners, maintaining the buildings, the slipway, the bay and the harbour wall and working closely with the local Boat Club and Rowing Club to support their activities. Other projects may be taken on as residents and members propose them.

Chairman's Report

This year started with continuing severe restrictions arising from measures implemented by the Scottish Government to deal with the ongoing Covid 19 pandemic, though these restrictions eased as the year progressed. Notwithstanding the difficult operating conditions, the West Bay Marina enjoyed a year of substantial activity and the Trust was able to achieve a number of milestones in relation to its ongoing development plans, with further progress being made in relation to the installation of the containers. However, there remains a need to effect permanent repairs to the pier wall, and this will be a priority for the coming year.

The ongoing concern over the deterioration of the Albert Hotel came to a head with the lodging, at the end of the previous year, of a planning application for change of use to flats, notwithstanding strong opposition from North Queensferry residents. The Board considered these developments, including the progress of the discussions which it had previously held with a group of local residents who had been involved in hitherto unproductive discussions with the owners to acquire the hotel with a view to its re-opening as a community facility, and determined to lodge a detailed objection to the proposed change of use, in support of the lengthy and full objection made by the North Queensferry Community Council as statutory consultee. The objections which has been registered led to the withdrawal of the application in March. However, a fresh application for change of use was made in October, and the Trust again lodged an objection in support of the objection submitted by the Community Council. When the public comment period ended in December, a total of 133 objections had been lodged and, as the year ended, a decision was awaited.

In parallel with the planning issues, the Board decided to place the Trust in a position to make an application to the Scottish Ministers to make a community purchase application for the property, should that in due course prove, in the judgement of the Board, to be feasible and desirable. To that end, the Trust undertook discussions with the Scottish Ministers with a view to ensuring that such an application could in due course be made. It became clear that in order to facilitate this, certain amendments would require to be made to the Trust's Articles of Incorporation. At the same time some further changes appeared desirable to modernise the articles to improve corporate governance. The Board engaged Messrs. J&H Mitchell WS to assist in this task, and by the year end, the provisional approval of the proposed changes had been obtained from both the Scottish Ministers and OSCR. These proposed revisions of the Articles will be placed before the members at the Annual General Meeting due to be held in January 2022.

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That the Trust is thus able to work for the improvement of life in the village is due to the incredible support which the Trust has had from volunteers who give their time and skills to the running of the Trust and its activities.

It is important to bear in mind that the Trust is run entirely by volunteers. On behalf of the Board I should record our considerable thanks to them all, including volunteers who meet regularly on the West Bay Users Group and in particular to our volunteer harbour manager, Tony Wood, and his team of volunteer helpers, as without their dedication and hard work the progress to date at the Marina would not have been possible.

Achievements and Performance

Once the harbour re-opened at the end of the Covid lockdown in the summer, a new Harbour Management Group was formed including volunteers from the Boat Club to propose and carry out maintenance and improvements. These were carried out throughout the rest of the year including levelling and re-surfacing a large area of hard-standing, building a new lockable tender storage area, removing a large amount of overgrown Sea Buckthorn and re-roofing the Outboard Store.

In addition to this, the project to upgrade the north enclosure made great strides with the installation of a new electricity supply, CCTV and the arrival of two containers for the use of Lothian Kayak Club. They held a successful Launch Day and their members are thrilled to have storage for their kayaks so close to good access to the Forth, suitable even for elderly and disabled paddlers. In December, the Trust was successful in its application for a grant to pay for a modular building to provide a space for socialising and crafts.

Four film/TV production companies made use of the Railway Pier as a location for their projects over the year. The largest scale event was the filming of the semi-final of Landscape Artist of the Year which took over the entire site for three days in July.

Financial Review

The surplus for the year is £32,932 (2020 – surplus £8,445).

We received grant income of £15,000 from Fife Council for spend on the North Queensferry Local Action Plan. We also received £4,247 in donations for use of our marina and facilities as a filming location.

Our WBUG funds were boosted this year by a £21,400 Grant from Inspiring Scotland. This is strictly for the purpose of purchasing new containers (to be purchased by the end of March 2022).

Facility Fees and Rents at £22,489 were up on prior year with a combination of a removal of a historic discount amounting to 12.5% (as a consequence of our new provision of toilet facilities) together with a new customer in the form of Lothian Sea Kayak Club who have rented the first of our 'Container Facilities' and no bad debt write-offs this year.

The West Bay User Group (WBUG) have had a busy year with the arrival of two of the new containers (for use by the Kayak Club), installation of CCTV and electricity as well as extensive groundworks and a re-roofing of the Boat Club structure.

The charity's reserves total £79,260 (2020 – £46,328) of which £71,105 are restricted. Of the restricted £41,517 is for the NQ Local Action Plan, £19,400 ear-marked for spend on workshop containers and the remaining £37,188 for West Bay Project spend.

Reserve policy and going concern policy

Although the charity has no paid employees and very little day to day running costs it does have an obligation to maintain the Marina area including the harbour wall and as such we wish to maintain a good level of Reserves as reflected above.

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Taxation

The organisation is a charity and is recognised as such by the Inland Revenue for taxation purposes. Consequently, there is no liability to taxation on any of its income.

Structure, Governance and Management

North Queensferry Community Trust is a company, limited by guarantee, and has obtained permission from the Registrar of Companies to omit the word 'limited' from the company name. The company was incorporated on 1 July 2011. North Queensferry Community Trust has been granted charitable status by H.M. Revenue & Customs and is governed by its Memorandum and Articles of Association. Membership is open to all residents of North Queensferry aged over 16. Only the members can elect new trustees or re-elect existing trustees at each AGM.

Appointment, induction and training of trustees

The trustees are appointed in accordance with the Memorandum and Articles of Association. Induction packs are given to the trustees when appointed and training is provided as and when appropriate.

Organisation

A board of trustees is solely responsible for the strategic and operational management of the charity. The minimum number of trustees is three and maximum is fourteen. The composition of the board is, a maximum of nine trustees from and elected by the membership, a maximum of two trustees appointed by North Queensferry Community Council and Fife Council and a maximum of three trustees co-opted by the board.

Risk Management

The trustees consider the risks to which the charity is exposed and have taken steps to mitigate those risks. We have worked to minimise costs, currently pay no salaries and are fortunate to have many of the necessary skills required to run a charity given freely by volunteers. The only ongoing work of North Queensferry Community Trust is to provide support to the West Bay User Group.

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the accounts in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

Company law applicable to charities in Scotland 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 at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

- make judgements and estimates that are reasonable and prudent;
- observe the methods and principles in the Charities SORP;
- select suitable accounting policies and then apply them consistently;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

2022

Chairman

Iain Grant Mitchell

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Independent Examiner' Report to the Trustees on the Unaudited Financial Statements
For the year ended 31 December 2021

I report on the financial statements of the charity for the year ended 31 December 2021 which are set out on pages 4 to 11.

Respective responsibilities of the trustees and examiner

As described on page 3 the members of the charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The management committee consider that the audit requirement of Regulation 10 (1) (a) of the Accounts Regulations does not apply.

It is my responsibility to examine the financial statements as required under section 44 (1) (c) of the 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 Charities Accounts (Scotland) Regulations 2006. 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 accounts, and seeks explanations from the management committee 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

In the course of my examination, no matter has come to my attention.

- 1 which give me 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 financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Keren van den Broek-Bennie
12 Inchcolm Drive
North Queensferry
Fife
KY11 1LD

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Statement of Financial Activities and Income and Expenditure Account

For the year ended 31 December 2021

				2021	2020
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Donations	3		4,547	4,547	248
Charitable Activities	4	1,114	21,375	22,489	15,664
Investment Income				-	15
Grants	5		36,400	36,400	55,450
Total Incoming Resources		1,114	62,322	63,436	71,377
Resources expended					
Grants given to other groups	6		(583)	(583)	(700)
Activities in furtherance of the Charity's objectives	7	(1,918)	(28,003)	(29,921)	(62,232)
Total resources expended		(1,918)	(28,586)	(30,504)	(62,932)
Net movement in funds before transfers		(804)	33,736	32,932	8,445
Fund balances b/f 1 Jan 2021		8,959	37,369	46,328	37,883
Transfer of donations					
Fund balances c/f at 31 Dec 2021		8,155	71,105	79,260	

There were no recognised gains or losses other than as shown above.
Results for the year relate in their entirety to ongoing activities of the Charity.

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Balance Sheet as at 31 December 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Current Assets					
Debtors	9	2,213		3,146	
Cash at bank		81,323		44,373	
Current liabilities					
Creditors and accruals	10	(4,276)		(1,191)	
Net Current assets		79,260		46,328	
Total Assets			79,260		46,328
Funds					
Restricted funds	11		71,105		37,369
Unrestricted funds			8,155		8,959
Total Funds			79,260		46,328

The notes on pages 7 to 11 form part of these financial statements

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit 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 the financial statements.

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the financial reporting standard for smaller entities (effective 2015).

The financial statements were authorised for issue on 10/01/2022 and approved on behalf of the Trustees by:

Lucie Macaulay

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Notes to the Financial Statements

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and comply with the financial reporting standards of the Accounting Standards Board and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going Concern

The Trustees are of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future. As a consequence the trustees have prepared the accounts on the going concern basis.

1.3 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity is exempt from the requirement under the Financial Reporting Standards for Smaller Entities (effective 1 January 2015).

1.4 Interest Receivable

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure and VAT

Expenditure is recognised on an accruals basis when a legal or constructive obligation arises. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

1.6 Fund accounting

Unrestricted funds are income sources which are receivable for the objects of the Charity without further specified purposes and are available as general funds. Restricted funds are to be used for specific purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs as and when these costs are encountered.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Since the formation of the Trust the charity has been fortunate to receive most of these services free of charge from some of the Trustees and other volunteers. Costs we do incur for professional services are allocated 25:75 between the general activities of the Trust and the Restricted Projects and continue to be reviewed as necessary.

1.8 Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.9 Cash at bank

Cash at bank includes an operational current account and an interest-bearing deposit account from which funds are readily accessible.

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1.10 Creditors and Provisions

Creditors and provisions 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 and are normally recognised at their settlement amount.

1.11 Financial assets and liabilities

Financial instruments are recognised in the balance sheet when the charitable company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction. Subsequent to initial recognition, they are accounted for as set out below.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest method. All financial instruments not classified as basic are measured at fair value at the end of the reporting period with the resulting changes recognised in income or expenditure. Where the fair value cannot be reliably measured, they are recognised at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the assets expire, or when the charitable company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

2. Legal Status of the charity

The Charity is a company limited by guarantee and has no share capital.

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3.	Income from donations	Unrestricted £	Restricted £	2021 £	2020 £
	CAF Small Grants Scheme				200
	P Tucker				48
	Donations for firefood		300	300	
	Donations in lieu of rental		347	347	
	WP Karen Pirie Ltd – Filming		500	500	-
	Filming Scotland Ltd		400	400	-
	Storyvault – Landscape Artist Filming		3,000	3,000	-
			4,547	4,547	248

4.	Income from charitable activities	Unrestricted £	Restricted £	2021 Total £	2020 Total £
	Workshop rents		591	591	592
	Kayak Club	1,114		1,114	-
	West Bay Facility Fees		20,784	20,784	15,072
		1,114	21,375	22,489	15,664

5.	Grants received	2021 £	2020 £
	Fife Council - Local Action Plan	15,000	-
	Fife Council – container grant	2,000	-
	Inspiring Scotland grant	19,400	-
		36,400	55,450

6.	Grants to other Groups/Charities	2021 £	2020 £
	North Queensferry Community Centre – LAP	(483)	-
	NQ Boat Club	(100)	
	North Queensferry Community Council	-	(700)
		(583)	(700)

7.	Expenditure on charitable	Unrestricted	Restricted	2021	2020
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	activities	£	£	Total £	Total £
	Ground Maintenance		(7,779)	(7,779)	(1,791)
	Equipment – repairs and renewals		(2,801)	(2,801)	(48,700)
	Building – repairs and maintenance		(11,921)	(11,921)	(5,912)
	Health & Safety		-	-	(368)
	Insurance		(966)	(966)	(801)
	Rent & Rates		(1,523)	(1,523)	(1,408)
	Volunteer Expenses		(1,104)	(1,104)	(1,104)
	Heat & Light		(1,036)	(1,036)	(308)
	Water		-	-	-
	Cleaning		(456)	(456)	(348)
	Legal & Governance Costs	(1,918)	(417)	(2,335)	(1,492)
		(1,918)	(28,003)	(29,921)	(62,232)

- Equipment Repairs and renewals includes £2,300 in equipment hire for groundworks (inc equipment hired from the Boat Club).
- Building – repairs and maintenance includes £3,605 for CCTV installation; £5,000 on containers inc fitting materials and electrics and £2,700 for roofing material for the Boat Club.
- Ground maintenance includes £2,714 for installing a new electricity supply for the container area; the remainder on groundworks for resurfacing and fencing.
- Rent & Rates includes Fife Council waste removal fees.
- Legal & Governance includes an £1,800 accrual for legal fees for updating the Trust's constitution documents.

8. Analysis of staff costs and trustee remuneration and expenses

There were no employees during the year.

No trustees received remuneration during the year for services as a Trustee (2020: none). None of the Trustees made claims for reimbursement of out of pocket expenses.

9.	Debtors	2021 £	2020 £
	Accrued Income	2,213	3,416
	Total	2,213	3,146

Represents facility fees due but uncollected, only £292 is > 1 year.

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10.	Creditors and accruals	2021 £	2020 £
	Accruals	(2,500)	(1,191)
	Prepayments	(1,776)	-
	Total	(4,276)	(1,191)

Accruals represent electricity not invoiced and legal fees for updating the Trust's constitution documents.

Prepayments represent Lothian Sea Kayak Club rentals paid in advance for 2022.

11.	Restricted funds	Balance as at 1 Jan 2021	Incoming resources	Resources expended locally	Transfers	Balance as at 31 December 2021
		£	£	£	£	£
	West Bay Project	37,369	47,322	(28,103)		56,588
	Fife Council Local Action Plan (LAP)	-	15,000	(483)		14,517
	Total	37,369	62,322	(28,586)		71,105

West Bay Project

Boat Club facility fees charged by the Trust are held in a restricted fund in order that these funds will be used to meet the cost of ongoing maintenance and improvements of the area.

Fife Council (Local Action Plan)

The Trust have been asked to oversee the Fife Council Local Action Plan spend. A sub committee which will include Trust members and Local Action Plan Group members will be established to manage and prioritise spend.

12.	Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
	Current assets	11,731	71,805	83,536
	Creditors: amounts falling due within 1 year	(3,576)	(700)	(4,276)
		8,155	71,105	79,260