

Gifford Community Land Company

REGISTERED COMPANY NUMBER: SC299711
REGISTERED CHARITY NUMBER: SC047069

**Report of the Trustees and Unaudited Financial Statements
for the Year Ended 31 March 2021
for Gifford Community Land Company**



Gifford Community Land Company

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Report of the Trustees

Gifford Community Land Company is a charity which was formed to acquire, protect and manage for the community 55 acres of Plantation on an Ancient Woodland Site (PAWS) and Native Woodland, which forms the northern boundary to the historic village of Gifford in East Lothian.

This year we raised £11,404 from the local community and £5,420 from East Lothian Council. These funds enabled us to carry out essential drainage and safety works while continuing to maintain the woodlands as a resource for use by local residents, school groups, conservation volunteers and visitors from Edinburgh and across the Lothians.

To ensure the financial sustainability of the charity within the context of the Coronavirus pandemic, management resource was reduced during the year to a minimum safe maintenance level. The cash balance at the year-end was £7,067.

Following the financial year-end, further funding of £75,200 was secured from the National Lottery. This has helped secure the next three years of the charity's operation and allows us to continue to our work to protect this valuable natural asset for the benefit of the local community.

References and Administrative Details

Registered Company Number:	SC299711
Registered Charity Number:	SC047069
Registered Office:	Blythehill, Tweeddale Avenue, Gifford, EH41 4QN

Trustees

Kevin Hague	Appointed 12/01/2017	Adam White	Resigned 02/11/2020
Rosemary Everett	Appointed 15/09/2018		
Ruth Hardy	Appointed 15/09/2018		
Mhairiread Monelle	Appointed 02/09/2019		
Roger Wilson	Appointed 02/09/2019		
John Wrinn	Appointed 02/11/2020		

Independent Examiner

Richard Scott Torrens
Member of the Chartered Institute of Management Accountants
1 Corslet Road, Currie, EH14 5LZ

Structure, Governance & Management

The Charity is constituted as a company limited by guarantee, as defined by the companies Act 2006. The Charity is governed by its Articles of Association and Constitution.

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error.

Approved by order of the board of trustees on 30th August 2021 and signed on its behalf by;



Ruth Hardy, Chair

Gifford Community Land Company

Independent Examiner's Report to the Trustees of Gifford Community Land Company

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on pages 5 to 8.

Respective responsibilities of trustees and examiner

The charity's trustees 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 trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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.

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 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 the course of my examination, no matter has 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
- to prepare accounts which accord with the accounting records and comply with Regulation 9 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 accounts to be reached.

Signed:



Name: Richard Scott Torrens

Member of the Chartered Institute of Management Accountants

Address: 1 Corslet Road, Currie, EH14 5LZ

Date: 30/08/2021

Gifford Community Land Company

Statement of Financial Activities
for year ended 31 March 2021

All £	Restricted	Unrestricted	Total Funds	
	Funds	Funds	31/03/2021	31/03/2020
Incoming Resources				
East Lothian Council	5,420		5,420	-
Fallago Rig	-		-	9,675
SNH	-		-	90,370
Viridor	-		-	30,000
Other Fund Raising		11,404	11,404	10,959
Total	5,420	11,404	16,824	141,004
Resources Expended				
Land Purchase	-	-	-	-
Purchase Costs	-	-	-	-
Management	6,070	5,441	11,511	17,262
Woodland Works		10,557	10,557	143,581
Other		1,441	1,441	1,065
Total	6,070	17,439	23,509	161,909
Net Incoming/(outgoing)				
Resources	(650)	(6,036)	(6,686)	(20,904)
Reconciliation of Funds				
Funds Brought Forward	650	13,103	13,753	34,657
Funds Carried Forward	-	7,067	7,067	13,753

The statement of financial activities includes all gains & losses recognised in the year
All income and expenditure derive from continuing activities

Gifford Community Land Company

Balance Sheet
as at 31 March 2021

All £	2021	2020
Total Fixed Assets	248,960	248,960
Current Assets		
Cash at bank & in hand	7,068	13,754
Other	-	-
Total Current Assets	7,068	13,754
Liabilities		
Net Assets	256,028	262,714
Funds of the Charity		
Unrestricted	7,067	13,103
Restricted	-	650
Total Charity Funds	7,067	13,753

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended March 2021

The members have not required the charitable company to obtain an audit of its accounts for the year ended 31 March 2021 in accordance with section 476 of the Companies Act 2006

The Trustees acknowledge their responsibilities for

- a) ensuring that the charitable company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Charities Accounts (Scotland) Regulations 2006.

The financial statements were approved by the Board of Trustees on 30/08/2021 and were signed on its behalf by:



Kevin Hague - Trustee

Gifford Community Land Company

Statement of Cash Flows

as at 31 March 2021

All £	2021	2020
Cash Used in Operating Activities	6,686	20,904
Increase in cash & equivalents	(6,686)	(20,904)
Total cash & equivalents at year end	7,067	13,753

Notes to the Financial Statements

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice for Accounting and Reporting by Charities (SORP)

Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources Expended

Expenditure is accounted for on an accrual basis and has been classified under heading that aggregate all cost related to the category.

Tangible Fixed Assets

Tangible fixed assets represent the value of the land purchased based on the actual purchase consideration paid in April 2017

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Fund Accounting

Unrestricted Funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted Funds can only be used for restricted purposes within the objects of the charity

2. Net Incoming/(Outgoing) Resources

There are no depreciation charges

3. Trustees Remuneration and Benefits

There were no trustees' remuneration, benefits or expenses paid during the year ended March 2020 or the year ended March 2021