

# **Arniston Improvement Trust**

## **Annual Report and Financial Statements**

**for the Year Ended 5 April 2021**

**(Scottish Charity No: SC009647)**

James Fraser & Co  
Chartered Accountants  
3 Coates Place  
Edinburgh  
EH3 7AA

# **Arniston Improvement Trust**

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**Arniston Improvement Trust**  
**Reference and administrative details**

<b>Charity name</b>	Arniston Improvement Trust
<b>Charity number</b>	SC009647
<b>Charity office</b>	c/o James Muirhead 49 Powdermill Brae Gorebridge Midlothian EH23 4HX
<b>Trustees</b>	Henrietta Goffin James Muirhead Mark Nicholas Bill Barclay Jennifer McHale
<b>Accountant</b>	James Fraser & Co Chartered Accountants 3 Coates Place Edinburgh EH3 7AA

# **Arniston Improvement Trust**

## **Trustees' Report**

The trustees present their report and the unaudited financial statements for the year ended 5<sup>th</sup> April 2021.

### **Structure, governance and management**

The Arniston Improvement Trust (Scottish Charity No: SC009647) was founded by Trust Deed in 1987.

The trustees named on page 1 have served throughout the year, except where otherwise stated.

Appointment of the trustees is governed by the Trust Deed of the charity and may be chosen from:

- Owner and occupier (or nominee) of Arniston House
- Member of Midlothian District Council, nominated by the Council
- Person nominated by the Bank of Scotland
- Three local residents as may be nominated by the remaining trustees

### **Objectives and activities**

The object of the charity is to apply all income for the benefit of the people of Gorebridge and the surrounding district. The trustees consider applications made by individuals and community groups for grants or funding for particular projects.

### **Financial review**

The principal source of income is the donated profits from the Hunterfield Gothenburg Tavern Trust, which totalled £3,406. No bank interest was received during the year.

Donations and grants made by the Trust were £5,350, leaving a deficit for the year of £2,364. The details of the donations are given in the notes to the accounts.

The deficit for the year was transferred from unrestricted reserves which at the year end totalled £15,823.

No major changes in the activities of the charity are expected in the next year.

### **Reserves Policy**

It is the policy of the trustees to keep £1,000 as a reserve for expenditure other than grants and donations paid.

### **Statement of Trustees' Responsibilities**

Scottish charity law requires the trustees to prepare for each financial year a statement of account which gives a true and fair view of the charity's financial activities in the year and of the state of its affairs at the end of the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and

**Arniston Improvement Trust**

**Trustees' Report**

- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the relevant legislation. The trustees also have responsibility for safeguarding the charity's assets and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and signed on their behalf by:

.....  
J Muirhead  
Trustee

Date: .....

# **Independent Examiner's Report to the Trustees of**

## **Arniston Improvement Trust**

I report on the accounts of Arniston Improvement Trust for the year ended 5 April 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's trustees consider that the audit requirement of Regulation 10 (1) (a) to (c) of the 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 Charities Accounts (Scotland) Regulations 2006. 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,
  - and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts 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.

.....  
David Fraser CA CTA  
James Fraser & Co  
3 Coates Place  
Edinburgh  
EH3 7AA

Date: .....

# **Arniston Improvement Trust**

## **Statement of Financial Activities for the Year Ended 5 April 2021**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds 2021</b>	<b>Total Funds 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Incoming resources</b>				
Donation from Hunterfield Gothenburg Tavern Trust	3,406	-	3,406	6,559
Interest received	-	-	-	-
Total incoming resources	<u>3,406</u>	<u>-</u>	<u>3,406</u>	<u>6,559</u>
<b>Resources expended</b>				
Charitable activities	5,350	-	5,350	5,400
Governance costs:				
Accounting fees	420	-	420	420
Other admin costs	-	-	-	-
Total resources expended	<u>5,770</u>	<u>-</u>	<u>5,770</u>	<u>5,840</u>
Net incoming / (outgoing) resources	(2,364)	-	(2,364)	739
Transfers between funds	-	-	-	-
Net movement in funds	<u>(2,346)</u>	<u>-</u>	<u>(2,364)</u>	<u>739</u>
Fund balances brought forward	18,187	-	18,187	17,448
Fund balances carried forward	<u>15,823</u>	<u>-</u>	<u>15,823</u>	<u>18,187</u>

All incoming resources and resources expended derive from continuing activities.

The charity has no recognised gains or losses for the year other than the results above.

**Arniston Improvement Trust**  
**Balance Sheet as at 5 April 2021**

	<b>2021</b>		<b>2020</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>				
Debtors	3,406		6,559	
Cash at bank and in hand	12,837		12,468	
	<u>16,243</u>		<u>19,027</u>	
<b>Creditors: Amounts falling due within one year</b>				
Accruals	(420)		(840)	
	<u>(420)</u>		<u>(840)</u>	
<b>Net current assets</b>		15,823		18,187
<b>Net assets</b>		<u>15,823</u>		<u>18,187</u>
 <b>Accumulated fund (unrestricted)</b>		 <u>15,823</u>		 <u>18,187</u>

Approved by the Trustees on ..... and signed on their behalf by:

\_\_\_\_\_  
**J Muirhead**  
Trustee

\_\_\_\_\_  
**H Goffin**  
Trustee



# **Arniston Improvement Trust**

## **Notes to the financial statements for the Year Ended 5 April 2021**

### **1. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice: 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) issued on 16 July 2014, and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

#### **Fund accounting policy**

Unrestricted funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are funds which can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. There are no such funds in the current or previous year.

#### **Donations received from the Hunterfield Gothenburg Tavern Trust**

The Hunterfield Gothenburg Tavern Trust donates its net profits by deed of covenant. This income is included in the year in which the profits are made, which is when the charity becomes entitled to the resource.

#### **Interest received**

Interest received is shown inclusive of the tax credit and brought into account in the year in which it is receivable.

#### **Tax recoverable**

Tax recoverable is the amount of tax recoverable from the donation from Hunterfield Gothenburg Tavern Trust made by deed of covenant. It is brought into account in the year to which the tax relates.

#### **Resources expended**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

### **2. Related party transactions**

No transactions with related parties were undertaken such as are required to be disclosed.

## **Arniston Improvement Trust**

### **Notes to the financial statements for the Year Ended 5 April 2021**

#### **3. Donations**

	<b>2021</b>
	<b>£</b>
Gorebridge Brownies	1,000
1 <sup>st</sup> Midlothian Scouts	1,100
Temple Old Kirk Friends	250
Friends Of Stobhill	3,000
	<hr/>
	5,350
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