

**DALGETY COMMUNITY TRUST**

**UNAUDITED ACCOUNTS**

**FOR THE PERIOD ENDED 31 JULY 2020**

Company No. 637544 (Scotland)

**DALGETY COMMUNITY TRUST**

**Directors**

P Evans	Appointed	31 July 2019
S Iveson	Appointed	31 July 2019
L Gunstene	Appointed	31 July 2019
J Hutchison	Appointed	21 December 2019
B Johnston	Appointed	31 July 2019
P Lund	Appointed	31 July 2019
D MacLeod	Appointed	31 July 2019
L Sinclair	Appointed	31 July 2019

**Secretary**

L Sinclair

**Accountants**

Robson Forth Ltd, CA  
3 St Davids Business Park  
Dalgety Bay

**Bankers**

Clydesdale Bank  
Dunfermline  
Fife

**Registered Office**

3 St Davids Business Park  
Dalgety Bay  
Fife

Company No. 637544 (Scotland)

ACCOUNTANTS' REPORT TO THE DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF  
DALGETY COMMUNITY TRUST  
FOR THE PERIOD ENDED 31 JULY 2020

In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your duties under the Companies Act 2006, from the accounting records and information and explanations you have given to us.

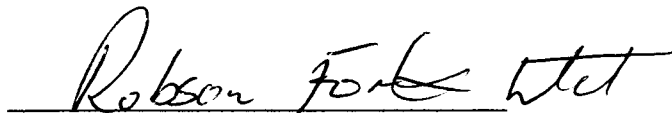
As a practising member firm of the Institute of Chartered Accountants of Scotland (ICAS), we are subject to the ethical and professional requirements of the Institute, which can be found at <http://www.icas.com/accountspreparationguidance>.

This report is made to the company's board of directors, as a body. Our work has been undertaken so that we might compile the financial statements, report to the company's board of directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of the company. You consider that the company is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



2nd October 2020

3 St Davids Business Park  
Dalgety Bay

Robson Forth Limited  
Chartered Accountants

**DALGETY COMMUNITY TRUST**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 JULY 2020**

	Note	2020 £
Turnover		14,268
Cost of sales		(161)
Gross income		<u>14,107</u>
Administrative expenses		(705)
Other operating income		<u>(13,402)</u>
Operating surplus		-
Interest received		-
Interest paid		-
Surplus before tax		<u>-</u>
Taxation on profit on ordinary activities	3	<u>-</u>
Surplus after tax		<u><u>-</u></u>

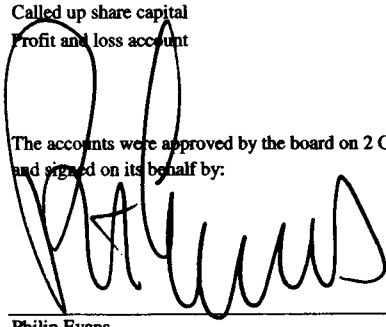
**STATEMENT OF RETAINED EARNINGS**

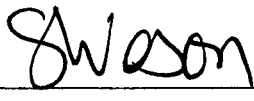
Surplus after taxation for the financial period		-
Balance carried forward at 31 July		<u><u>-</u></u>

**DALGETY COMMUNITY TRUST**  
**BALANCE SHEET**  
**AT 31 JULY 2020**

	Note	2020 £
<b>Current assets</b>		
Cash at bank and in hand		14,009
		<hr style="width: 100%;"/>
Creditors - amounts falling due within one year	4	(607)
		<hr style="width: 100%;"/>
<b>Net current assets</b>		<b>13,402</b>
		<hr style="width: 100%;"/>
<b>Total assets less current liabilities</b>		<b>13,402</b>
Creditors - amounts falling due after more than one year		-
Provisions for liabilities	5	(13,402)
		<hr style="width: 100%;"/>
<b>Net assets</b>		<b>-</b>
		<hr style="width: 100%;"/>
<b>Capital and reserves</b>		
Called up share capital	6	-
Profit and loss account		-
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		<hr style="width: 100%;"/>

The accounts were approved by the board on 2 October 2020  
and signed on its behalf by:

  
\_\_\_\_\_  
Philip Evans  
Director

  
\_\_\_\_\_  
Shirley Iveson  
Director

Company No. 637544 (Scotland)

**DALGETY COMMUNITY TRUST**  
**STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 JULY 2020**

	2020	
Cash flows from operating activities	£	
(Release) from deferred grants	(866)	
Increase or (decrease) in trade and other creditors	607	
<b>Net cash generated or (deficit) from operating activities</b>	<b>(259)</b>	
Cash flows from investing activities		
Proceeds from sales of tangible fixed assets	-	
Proceeds from sales of intangible fixed assets	-	
Government grants received	14,268	
Purchases of tangible fixed assets	-	
Purchases of intangible fixed assets	-	
Payments to acquire investments	-	
<b>Net cash from investing activities</b>	<b>14,268</b>	
Cash flows from financing activities		
Issue or (redemption) of ordinary share capital	-	
New loans	-	
Repayment of loans	-	
New hire purchase and finance leases	-	
Repayment of hire purchase and finance leases	-	
Equity dividends paid	-	
<b>Net cash generated from financing activities</b>	<b>-</b>	
<b>Net increase in cash and cash equivalents</b>	<b>14,009</b>	
<b>Cash and cash equivalents at the beginning of the period</b>	<b>-</b>	
<b>Cash and cash equivalents at the end of the period</b>	<b>14,009</b>	
Analysis of changes in cash and cash equivalents	Cash flows	Carried forward
	£	£
Cash at bank and in hand	14,009	14,009
<b>Total</b>	<b>14,009</b>	<b>14,009</b>

**DALGETY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS - 31 JULY 2020**

**1. Accounting policies**

**Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 the Financial Reporting Standard applicable to Micro-entities.

**Turnover**

Turnover comprises the invoice value of goods and services supplied by the company, net of trade discounts.

**Revenue recognition**

The company recognises revenue to the extent that it has fulfilled its contractual obligations to its customers through the supply of goods and services. Revenue is measured at the fair value of the consideration received or receivable and is reduced for any estimated customer returns or rebates. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

**Taxation**

Taxation represents the sum of tax currently payable. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is not recognised in respect of timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

**2. Employees**

2020

The average number of employees employed by the company was

-

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**3. Taxation**

2020

£

U.K. Corporation tax

-

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-

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**4. Creditors - amounts falling due within one year**

2020

£

Director loans

607

607

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The director loans are unsecured, interest free and repayable on demand.

**5. Provisions for liabilities**

2020

£

Grants received in year

14,268

Released to the profit and loss account

(866)

Government grants carried forward

13,402

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**6. Called up share capital**

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

**7. Commitments**

The company had no capital commitments at the period end.

The company had no commitments under non-cancellable operating leases at the period end.

**DALGETY COMMUNITY TRUST**  
**NOTES TO THE ACCOUNTS - 31 JULY 2020**

**8. Transactions with related parties**

The directors consider that the company is not controlled by any one party.

There are no other interests in contracts which are required to be disclosed under the Companies Act 2006.

**9. Company information**

The company is a private company limited by guarantee incorporated in Scotland.

Its registered office is -  
3 St Davids Business Park  
Dalgety Bay  
Fife

The financial statements are presented in Sterling, which is the functional currency of the company.

**10. Transition to FRS 105**

This is the first accounting period for which the company has adopted FRS 105.

These are the first financial statements of the entity.



**DALGETY COMMUNITY TRUST**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 JULY 2020**

	2020
	£
Community Council Grant	985
Pife Council Grant	13,283
<b>Income</b>	<b>14,268</b>
Engagement Project	161
Cost of Sales	161
<b>Gross Profit</b>	<b>14,107</b>
Gross Profit %	98.9%
Rent of meeting rooms	61
Computer supplies	202
Insurance	182
Legal and professional fees	180
Registered office costs	40
Formation cost of the company	40
<b>Administrative expenses</b>	<b>705</b>
(Release) from deferred grants	(866)
Revenue grants (received)	14,268
<b>Other operating (income)</b>	<b>13,402</b>
<b>Net surplus or (loss)</b>	<b>-</b>
Net profit %	
Sales growth or (reduction)	
Profit growth or (reduction)	N/a