

LARGO COMMUNITIES TOGETHER

Annual Report & Financial Statements

For the year ended 30 June 2020



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

The trustees present their report and financial statements together with the independent examiner's report for the year ended 30 June 2020.

As the prior period figures were for a period of approximately 55 weeks, they may not be directly comparable.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Largo Communities Together	
Charity Number	SC048447	
Principal Address	Largo Library & Community Hub 7 Lundin Square Lundin Links KY8 6BH	
Website Address	www.largocommunitiestogether.org.uk/	
Current Trustees		
<i>Member trustees</i>	Louise Robb	Chair
	Stan Green	Vice Chair
	Stephen Wood	Secretary
	Nora Conlin	Minute Secretary
	Emily Macdonald	Treasurer
	Irene Kay	Appointed 26/05/2020
	Dougie McMillan	Appointed 03/09/2019
	Martin Schmidt	
	Barbara Simpson	
	James Simpson	
<i>Co-opted trustees</i>	Iain Brown	
Other Trustees who served during the year		
	Maciej Dokurno	Resigned 31/07/2019
	Duncan Law	Resigned 26/05/2020
	Rachel Sutton	Resigned 31/07/2019
Bankers	Bank of Scotland Direct Business PO Box 1000 BX2 1LB	
Independent Examiner	Michael Brougham 3 Lyne Grove Crossford Dunfermline KY12 8YB	

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Largo Communities Together ("LCT") is a Scottish Charitable Incorporated Organisation (SCIO) incorporated on 11 June 2018 and governed by its constitution from the same date.

The trustees are in the process of amending the constitution to add additional purposes in order to widen its activities. It is envisaged that the changes will be formally approved at the AGM on 09 November 2020.

Appointment of Trustees

The constitution provides for a minimum of nine and a maximum of twelve trustees consisting of:

- up to ten trustees who are members of the SCIO ("Member Trustees"); and
- up to three trustees who are not members of the SCIO ("Co-opted Trustees"), appointed by the Member Trustees.

Member Trustees are appointed at the AGM and/or at other times. At all times the Member Trustees must be in the majority.

Organisational Structure

Membership of the SCIO consists of:

- ordinary membership which is open to any individual over the age of 16, ordinarily resident in the community;
- associate membership which is open to any individual over the age of 16, not ordinarily resident in the community; and
- junior membership which is open to any individual between the ages of 12 and 15, whether or not ordinarily resident in the community,

who support the objects and activities of the SCIO. Associate members and junior members do not have the power to vote at, and are not counted in determining the quorum for, members' meetings. Membership at the year end was:

	2020	2019
Full Members	350	321
Associate Members	43	20
Junior Members	2	20
	395	361

OBJECTS & ACTIVITIES

The charity's purposes are to benefit principally the community of Largo Area Community Council as defined by the boundary of Largo Area Community Council ("the Community") with the following objects:

- The advancement of community development (including the advancement of rural regeneration).
- The advancement of arts, heritage, culture or science.
- The provision of recreational facilities, or the organisation of activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

ACHIEVEMENTS & PERFORMANCE

The community consultation for Largo House and grounds (collectively known as the Largo Estate) is complete. The feedback has been collated and will form the basis of a feasibility study and business plan for the Largo Estate project. Constructive communications with the landowner and parallel work on a potential "Community Right to Buy" approach continue.

The community consultation on Largo Pier is complete. Feedback has been collated and will form the basis of any funding application to support the renovation of the Pier. Work is ongoing to establish the process and related costs to renovate the Pier.

Activity towards the end of the accounting period was focussed on establishing the Largo Area Coronavirus Response Team in response to the Coronavirus pandemic to provide essential goods and services to local people. The team was formed under the framework of the Fife Council Emergency Community Plan.

The community consultations for both the Largo Estate and Largo Pier produced some fantastic ideas but more importantly evidenced the support for community action; not just for Largo Estate and Largo Pier, but also for many other possible projects and activities. Structuring local projects as activities of LCT means we can pool our efforts to make best use of the charitable status, the expertise of our trustees and the government contacts that LCT has established.

Key achievements in our second year of operations:

- Largo Estate - Conclusion of the community consultation process; a draft feasibility study and business plan is in progress; findings have been discussed with the landowner and communication is ongoing.
- Largo Pier – Conclusion of the community consultation process; winter repairs made at a cost of £1,000; initial survey of the pier completed at a cost of around £5,600; design of renovated Pier proposed.
- Largo Area Coronavirus Response Team - formed; key support services established and delivered within the local community during the Covid-19 pandemic.

FINANCIAL REVIEW

Overview

Our main sources of income continue to be grants and donations. LCT is very grateful for the support which it received from the following:

		2020
		£
Forth Ports Ltd	Largo Pier	1,750
Foundation Scotland	Covid-19 Support	1,000
Fife Council	Covid-19 Support	500
Scottish Government	Covid-19 Support	15,000
		18,250

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

LCT has low fixed costs and the majority of funds raised to date have been used to fund community consultation and communication. Going forwards, we expect to raise more funds to finance specific projects. LCT is in a stable financial position and is a going concern for the future. A summary of our receipts and payments for the year is as follows:

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Receipts	5,128	23,250	28,378	2,023
Payments	(2,828)	(8,859)	(11,687)	(1,530)
Transfers between funds	260	(260)	-	-
Surplus/(Deficit) for the year	2,560	14,131	16,691	493

Reserves Policy

The trustees do not undertake projects until funds are available. They consider around £1,000 to be an appropriate level of reserves to hold to meet three months of ongoing and known upcoming costs. Reserves at the year-end were £2,753 (2019: £193), which is currently in excess of the target range.

FUTURE PLANS

Our plans for 2020/21 include:

- continuing to raise funds to cover day-to-day running costs and specific community projects;
- managing and directing community effort in line with changing priorities and timelines for key projects;
- setting up a communications group tasked with keeping our community informed on the progress of projects;
- strengthening partnerships with the Largo Area Community Council and other local groups;
- continuing constructive communication with the owners of Largo Estate;
- continuing to work towards the renovation of Largo Pier; and
- establishing a befriending service.

APPROVAL

This report was approved by the trustees on 19 October 2020 and signed on their behalf by:

Louise Robb
Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2020

Independent Examiner's Report to the Trustees of Largo Communities Together

I report on the accounts of the charity for the year ended 30 June 2020, which are set out on pages 8 to 11.

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 ("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)(d) 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 9 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.

Michael Brougham, MCIBS FCIE

3 Lyne Grove

Crossford

Dunfermline

KY12 8YB

21 October 2020

STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 30 JUNE 2020

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Receipts				
Donations				
Membership fees	35	-	35	361
Other donations	5,093	5,000	10,093	62
Grants	-	18,250	18,250	1,600
	5,128	23,250	28,378	2,023
Payments				
Fund raising costs	-	-	-	254
Donations				
Community Support	800	250	1,050	-
Local Care Home	277	-	277	-
Waid Academy Books	1,000	-	1,000	-
Charitable activities				
Community Planting	-	369	369	-
Equipment & PPE	-	1,129	1,129	-
Insurance	-	144	144	-
Largo Pier Renovations	-	6,640	6,640	-
Printing, postage & stationery	650	327	977	1,101
Website hosting	66	-	66	175
Sundries	35	-	35	-
	2,828	8,859	11,687	1,530
Net movement in funds	2,300	14,391	16,691	493
Transfers between funds	260	(260)	-	-
Surplus/(Deficit) for year	2,560	14,131	16,691	493

The Notes on pages 10 to 11 form an integral part of these accounts.

STATEMENT OF BALANCES

AS AT 30 JUNE 2020

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Funds Reconciliation	£	£	£	£
Balance as at 01 July 2019	193	300	493	-
Surplus/(Deficit) for period	2,560	14,131	16,691	493
Balance as at 30 June 2020	2,753	14,431	17,184	493
Bank & Cash Balances				
Cash at bank	2,739	14,431	17,170	315
Cash in hand	14	-	14	178
	2,753	14,431	17,184	493
Other Assets				
The charity has no other assets	-	-	-	-
Liabilities				
Creditors	-	34	34	40

The Notes on pages 10 to 11 form an integral part of these accounts.

These accounts were approved by the trustees on 19 October 2020 and signed on their behalf by:

Louise Robb

Chair

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

1. Basis of preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

As the prior period figures were for a period of approximately 55 weeks, they may not be directly comparable.

2. 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) 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.
- (c) The purposes of the funds are shown in Note 7.

3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with trustees and related parties

- (a) No remuneration was paid to trustees during the year or in the previous period.
- (b) No expenses were reimbursed to the trustees during the year or in the previous period.
- (c) There were no transactions with any related parties during the year or in the previous period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

5. Movements in funds

	As at 30/06/2019	Receipts	Payments	Transfers	As at 30/06/2020
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	193	5,128	(2,828)	260	2,753
<u>Restricted funds</u>					
Exhibition fund	260	-	-	(260)	-
Fife Council (2)	40	-	(40)	-	-
Fife Council (3)	-	500	(500)	-	-
Foundation Scotland	-	1,000	(1,000)	-	-
Largo Pier	-	6,750	(6,640)	-	110
Scottish Government	-	15,000	(679)	-	14,321
	300	23,250	(8,859)	(260)	14,431
Total funds	493	28,378	(11,687)	-	17,184

6. Transfers between funds

As agreed by the funder, £260 was transferred from the Exhibition fund to the General fund being funds unspent from the original grant.

7. Purpose of funds

General fund	Unrestricted funds that can be expended by the trustees in furtherance of the purposes of the charity.
Exhibition fund	Restricted grant funding received from the Polish Consulate in Edinburgh towards the cost of a Polish photographic exhibition.
Fife Council (2)	Restricted grant funding received from Fife Council Local Community Planning Budget for a Map and Public Consultation Conclusion.
Fife Council (3)	Restricted grant funding received from Fife Council's Community Emergency Planning Fund to provide support to vulnerable people within the community during the Coronavirus pandemic.
Foundation Scotland	Restricted grant funding received to provide support to vulnerable people within the community during the Coronavirus pandemic.
Largo Pier fund	Restricted grant funding received from Forth Ports Ltd and a donation received towards the cost of restoration of Largo Pier.
Scottish Government	Restricted grant funding received via DTA Scotland towards the cost of a foodbank/hardship Fund, virtual befriending, Men's Fellowship Groups and Civic Pride.