

Charity number: SC029099
Company number: SC196895

The Robert Burns World Federation Limited
(A company limited by guarantee)

Trustees' report and financial statements

for the year ended 30 April 2021



The Robert Burns World Federation Limited
(A company limited by guarantee)

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The Robert Burns World Federation Limited
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Legal and administrative information

Charity number	SC029099	
Company registration number	SC196895	
Registered office	3 John Dickie Street Kilmarnock Ayrshire KA1 1HW	
Trustees	Marc Sherland Henry Cairney Alan Beck Leslie Strachan Ronald O'Byrne William Dawson Michael Duguid Dawson Lesley McDonald John Hannah Kenneth Dalglish Iain Gordon Neil McNair Trekker Armstrong	President Senior Vice President Junior Vice President resigned 18/06/2021 appointed 02/11/20 appointed 02/11/20 appointed 02/11/20 appointed 02/11/20
Accountants	KFMCO Limited Chartered Certified Accountants 52 Main Street Ayr KA8 8EF	
Bankers	Bank of Scotland 30-34 King Street Kilmarnock KA1 1NP	

The Robert Burns World Federation Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2021

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 April 2021 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee 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 Standard applicable in the UK and Republic of Ireland (FRS102).

Structure, governance and management

Legal status

The company is constituted as a company limited by guarantee and is governed by a memorandum and articles of association. The company is a registered Scottish charity (SC029099) and recognised by HM Revenue & Customs and OSCR.

The trustees meet regularly to administer the charity. Administrative matters are dealt with by the appointed secretary.

Directors movements during the year

The following trustee resigned in November 2020;

Brian Goldie
Peter Travers Hughes OBE
Margaretann Dougall
James O'Lone
William Nolan

In addition, the following trustees were appointed in November 2020;

Alan Beck
Neil McNair
Iain Gordon
Kenneth Dalglish
Trekker Armstrong

The directors all retire annually except the President who becomes the Immediate Past President, the Senior Vice President who becomes the President and the Junior Vice President who becomes the Senior Vice President. Thus, a director elected to the board position of Junior Vice President will hold office for four years without re-election. Those directors who retire annually are available for re-election.

Objectives and activities

The charity's object and its principal activity is that of educating the public about the life, poetry and works of Robert Burns.

Financial review

Review of the business

The results for the year are shown on page 6. During the period covered by the financial statements, the nature and range of the company's activities continued to be consolidated and outlined in the Annual Report.

The Robert Burns World Federation Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2021

Reserves

It is the charity's policy to maintain unrestricted funds, which are the reserves of the charity, at a level which equates to at least one year's running costs, including all charitable expenditure together with fundraising, management and administration costs. Unrestricted funds were maintained at this level throughout the year.

Risk management and internal control

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Investment policy and returns

Under the memorandum and articles of association, the charity has the power to make any investment which the trustees see fit. The trustees consider the income requirements, the risk profile and the investment manager's view of the market prospects in the medium term.

Plans for future periods

The trustees are of the opinion that the charity has sufficient reserves to allow existing activities to continue for a period in excess of 12 months and have prepared a budget showing that anticipated income will enable the Federation to operate successfully in this period. Negotiations are ongoing to secure further funding to assist the running of the Federation in the longer term.

Statement of trustees' responsibilities

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period.

In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards 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 business.

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

The trustees recommend that KFMCO Limited remain in office until further notice.

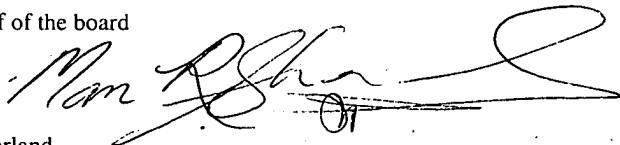
The Robert Burns World Federation Limited
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Report of the trustees (incorporating the directors' report)
for the year ended 30 April 2021

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

On behalf of the board

A handwritten signature in black ink, appearing to read 'Marc Sherland', with a large, stylized flourish extending to the right.

Marc Sherland
Trustee

16 July 2021

The Robert Burns World Federation Limited
(A company limited by guarantee)

Independent examiner's report to the trustees on the unaudited financial statements of The Robert Burns World Federation Limited.

I report on the financial statements of The Robert Burns World Federation Limited for the year ended 30 April 2021 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS102), the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent 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). They 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 was carried out in accordance with Regulation 11 of the Charity 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 seeking explanations from you as 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 has come to my attention:

- (i) 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 to comply with Regulation 8 of the 2006 Regulationshave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Scott McPherson FCCA
KFMCO Limited
Chartered Certified Accountants
52 Main Street
Ayr
KA8 8EF

16 July 2021

The Robert Burns World Federation Limited
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)

For the year ended 30 April 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Income					
Incoming resources from generating funds:					
Voluntary income	2	33,352	22,000	55,352	62,347
Activities for generating funds	3	7,428	-	7,428	8,740
Investment income	4	1,184	-	1,184	1,325
Other incoming resources	5	11,789	-	11,789	-
Total incoming resources		<u>53,753</u>	<u>22,000</u>	<u>75,753</u>	<u>72,412</u>
Expenditure					
Costs of generating funds:					
Cost of generating voluntary income	6	8,373	-	8,373	4,464
Charitable activities	7	52,366	-	52,366	69,650
Governance costs	8	2,043	-	2,043	1,925
Total resources expended		<u>62,782</u>	<u>-</u>	<u>62,782</u>	<u>76,039</u>
Net income/expenditure for the year		(9,029)	22,000	12,971	(3,627)
Other recognised gains and losses					
Gains/(Losses) on revaluation of investment assets	13	5,060	-	5,060	(3,000)
Net movement in funds		(3,969)	22,000	18,031	(6,627)
Total funds brought forward		117,710	-	117,710	124,337
Total funds carried forward		<u>113,741</u>	<u>22,000</u>	<u>135,741</u>	<u>117,710</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

The notes on pages 9 to 16 form an integral part of these financial statements.

The Robert Burns World Federation Limited
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Balance sheet
as at 30 April 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	13		1,547		1,358
Investments	14		47,454		42,394
			<u>49,001</u>		<u>43,752</u>
Current assets					
Stocks		7,492		8,903	
Debtors	15	1,308		2,008	
Cash at bank and on hand		80,235		65,191	
		<u>89,035</u>		<u>76,102</u>	
Creditors: amounts falling due within one year	16	(2,295)		(2,144)	
Net current assets			<u>86,740</u>		<u>73,958</u>
Net assets			<u>135,741</u>		<u>117,710</u>
Funds					
Restricted income funds			22,000		-
Unrestricted income funds:					
Unrestricted income funds		108,681		120,710	
Revaluation of investments in year		<u>5,060</u>		<u>(3,000)</u>	
Total unrestricted income funds			<u>113,741</u>		<u>117,710</u>
Total funds	17		<u>135,741</u>		<u>117,710</u>

The notes on pages 9 to 16 form an integral part of these financial statements.


The Robert Burns World Federation Limited
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In approving these financial statements as trustees of the company we hereby confirm:

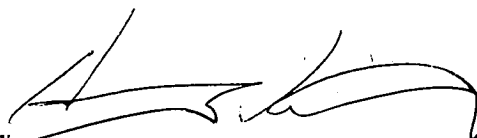
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2021 and
- (c) that acknowledge responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board on 16 July 2021 and signed on its behalf by



Marc Sherland
Trustee



Henry Cairney
Trustee

The notes on pages 9 to 16 form an integral part of these financial statements.

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout this and the preceding year.

1.1. Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Fund accounting policy

Unrestricted funds are those available to be expended in achieving the general objects of The Robert Burns World Federation Limited, at the discretion of the trustees.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

1.3. Incoming resources policy

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income represents goods sold and income received during the year. Subscriptions include those only items received in the year and no account is taken of arrears of amount in advance.

Revenue grants are recognised in the Income and Expenditure account in the year in which they are received.

1.4. Resources expended policy

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Expenditure which is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of these resources.

Governance costs include those costs associated with meeting the constitutional and strategic requirements of the charity.

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office equipment	-	20% straight line
Computer equipment	-	25% straight line

1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and recognised gains or losses taken to the statement of financial activities. Unrealised gains or losses are reflected in the movements in the investment revaluation reserve.

1.7. Stock

Stock is valued at the lower of cost and net realisable value.

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Club subscriptions	12,713	-	12,713	13,390
Members's subscriptions	8,761	-	8,761	6,930
Family membership	3,292	-	3,292	2,914
Schools membership	-	-	-	660
Corporate membership	810	-	810	450
Gift aid	1,101	-	1,101	-
Donations - schools Spirit Aero systems	-	-	-	3,500
Donations - schools Ravenscraig	-	-	-	700
Donations - other donations	2,845	-	2,845	3,896
Donations - Tennent Caledonian	-	-	-	3,500
Donations - Isle of Arran Distillers	3,500	-	3,500	3,500
Donations - Thomas Tunnock	-	22,000	22,000	-
Chronicle sponsorship	330	-	330	850
Conference income	-	-	-	22,057
	<u>33,352</u>	<u>22,000</u>	<u>55,352</u>	<u>62,347</u>

Within the other donations figure of £2,845 there were four individual donations in excess of £200 each. These were towards the Burns Coat of Arms. All other donations received during the year were of a sundry nature and amounted to less than £100.

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

3. Activities for generating funds

	Unrestricted funds £	2021 Total £	2020 Total £
Sale of goods	5,445	5,445	5,980
200 club income	1,983	1,983	2,760
	<u>7,428</u>	<u>7,428</u>	<u>8,740</u>

4. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
Income from listed investments	1,067	1,067	1,139
Income from income bonds	111	111	178
Bank interest receivable	6	6	8
	<u>1,184</u>	<u>1,184</u>	<u>1,325</u>

5. Other incoming resources

	Unrestricted funds £	2021 Total £	2020 Total £
Government grants and furlough payments	11,789	11,789	-
	<u>11,789</u>	<u>11,789</u>	<u>-</u>

6. Cost of generating voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
Fundraising - cost of goods sold	6,852	6,852	3,470
Raffle prizes and costs	1,521	1,521	994
	<u>8,373</u>	<u>8,373</u>	<u>4,464</u>

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

7. Costs of charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
<u>General</u>			
Wages & salaries	28,582	28,582	22,955
Pension costs	101	101	404
Bank charges	428	428	516
Repairs & maintenance	134	134	970
Post & stationery	1,622	1,622	2,497
Telephone	1,089	1,089	800
Office costs	3,844	3,844	2,812
Website & IT expenses	2,480	2,480	1,993
Sundry expenses	826	826	813
Rent & insurance	2,856	2,856	2,791
Equipment hire	1,486	1,486	1,959
Events	-	-	100
Depreciation	941	941	659
Chronicle costs	6,775	6,775	7,150
Newsletter costs	1,202	1,202	1,125
	<u>52,366</u>	<u>52,366</u>	<u>47,544</u>
<u>Conference</u>			
Conference expenditure	-	-	20,911
	<u>-</u>	<u>-</u>	<u>20,911</u>
<u>Schools</u>			
School expenses	-	-	1,195
	<u>-</u>	<u>-</u>	<u>1,195</u>
	<u>52,366</u>	<u>52,366</u>	<u>69,650</u>

8. Governance costs

	Unrestricted funds £	2021 Total £	2020 Total £
Accountancy fees	2,043	2,043	1,925
	<u>2,043</u>	<u>2,043</u>	<u>1,925</u>

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

9. Net incoming/(outgoing) resources for the year

	2021	2020
	£	£
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	941	659
	<u>941</u>	<u>659</u>

10. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	28,582	22,955
Pension costs	101	404
	<u>28,683</u>	<u>23,359</u>

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2021	2020
	Number	Number
Administration	2	2
	<u>2</u>	<u>2</u>

No trustees received any remuneration during the course of the year.

11. Pension costs

The company operates a defined contribution pension scheme in respect of the staff. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £101 (2020 - £404).

12. Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

13. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost			
At 1 May 2020	3,161	13,230	16,391
Additions	-	1,130	1,130
At 30 April 2021	<u>3,161</u>	<u>14,360</u>	<u>17,521</u>
Depreciation			
At 1 May 2020	3,161	11,872	15,033
Charge for the year	-	941	941
At 30 April 2021	<u>3,161</u>	<u>12,813</u>	<u>15,974</u>
Net book values			
At 30 April 2021	<u>-</u>	<u>1,547</u>	<u>1,547</u>
At 30 April 2020	<u>-</u>	<u>1,358</u>	<u>1,358</u>

Heritage assets

The Federation were gifted approximately half an acre of land at Leglen Wood in 1933, on which a cairn had previously been built. This land is open to the general public.

The Federation President's chain of office has been owned by the Federation for many years and is of some intrinsic value. It is insured for £70,000.

Other heritage assets which have been donated to the Federation over the years have been valued by Lyon & Turnbull, valuers, for insurance purposes on the 4th December 2009 at £44,690.

No value has been incorporated in the accounts for these Heritage assets.

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

14. Fixed asset investments	Listed investments £	National Savings certificates £	National Savings income bonds £	Total £
Valuation				
At 1 May 2020	24,393	3,001	15,000	42,394
Revaluations	4,973	87	-	5,060
At 30 April 2021	<u>29,366</u>	<u>3,088</u>	<u>15,000</u>	<u>47,454</u>
Historical cost as at 30 April 2021	<u>10,197</u>	<u>1,500</u>	<u>15,000</u>	<u>26,697</u>

All fixed asset investments are held primarily to provide an investment return for the charity.

15. Debtors	2021 £	2020 £
Trade debtors	30	740
Prepayments and accrued income	1,278	1,268
	<u>1,308</u>	<u>2,008</u>

16. Creditors: amounts falling due within one year	2021 £	2020 £
Trade creditors	263	319
Other taxes and social security	322	-
Other creditors	-	195
Accruals and deferred income	1,710	1,630
	<u>2,295</u>	<u>2,144</u>

The Robert Burns World Federation Limited
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Notes to financial statements
for the year ended 30 April 2021

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 30 April 2021 as represented by:			
Tangible fixed assets	1,547	-	1,547
Investment assets	47,454	-	47,454
Net current assets	67,035	22,000	89,035
Current liabilities	(2,295)	-	(2,295)
	<u>113,741</u>	<u>22,000</u>	<u>135,741</u>

18. Unrestricted funds

	At 1 May 2020 £	Incoming resources £	Outgoing resources £	Gains and losses £	At 30 April 2021 £
General fund	<u>117,710</u>	<u>53,753</u>	<u>(62,782)</u>	<u>5,060</u>	<u>113,741</u>

19. Restricted funds

	At 1 May 2020 £	Incoming resources £	At 30 April 2021 £
Thomas Tunnock's Life Long Learning Unit	<u>-</u>	<u>22,000</u>	<u>22,000</u>

20. Company limited by guarantee

The Robert Burns World Federation Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company on the winding up of the company. Any further donations and related expenditure will be allocated or charged to the Memorials Fund.