

THE DIRECTORS' ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2020

The directors of Cove Burgh Hall present their annual report and accounts for the year ending 31 March 2020.

COMPANY AND CHARITY DETAILS:

Company (and Charity) Name: Cove Burgh Hall

Company Registration Number: SC217153

Charity Registration Number: SC031296

Registered Office Address: Cove Burgh Hall, Shore Road, Cove, Helensburgh, Argyll, G84 0LY

Principal Office and Contact: Ms. Alison Morrison, 12 Hamlet Hill, Cove, Helensburgh, and Argyll, G84 0NB

Cove Burgh Hall was established as a company under a Memorandum of Association to promote the benefit of the Cove and Kilcreggan community by the provision of facilities for recreation or leisure time occupation for use by local organisations or individuals, with the object of improving the conditions of life of such persons.

The members of the company are established under Articles of Association that set out the rights and obligations of such members, how directors are appointed/removed and how such directors are required to manage the company. The company established "Friends" of Cove Burgh Hall as a means of encouraging more active participation in the running of the company. Any person may become a Friend on the payment of a nominal sum, and while a Friend, is deemed to be a member of the company.

Cove Burgh Hall was incorporated as a private company limited by guarantee on 22 March 2001. No share capital is authorised or issued. The original six subscribing members of the company, who were all directors, are limited in the event of a winding up of the company, to their guarantee of £1 each. This guarantee has been paid in full.

Cove Burgh Hall was registered as a charity on 22 March 2001 with the object as set out above in the Memorandum of Association.

DIRECTORS AND THEIR INTERESTS:

The directors as at 31 March 2020 are Mr C Morrison; Mr G Bell; Mrs M Morton; Mr C Donnelly; Ms R Grierson, Mrs S Edwards; Mr N Isaacs; Ms A Morrison (Chairperson); Mr R Reeve, Ms R Wishart; and Mr J Webb.

No director has received any remuneration for services to the company as a director.

ACCOUNTING POLICIES:

Basis of Preparation

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including the provisions of Section 1A relevant to Small Entities; Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities; the Companies Act 2006; the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The financial statements have been prepared under the historical cost convention

Going Concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least the next 12 months. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.



Charitable funds

Unrestricted funds are those which can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds are funds which can only be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant restricted fund.

Income

All income, including revenue and capital grants receivable, is recognised in the Income and Expenditure account when there is evidence of entitlement, receipt is probable and the amount can be measured reliably.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay, when it is probable that a transfer of economic benefits will arise and when the amount can be measured reliably.

In accordance with the provisions of the Charities Accounts (Scotland) Regulations 2006, a qualified independent examiner has examined the accounts, and that the examiner's report is attached hereto.

OBJECTIVES AND ACTIVITIES:

All the activities of the company during the year were in the furtherance of the charitable objectives set out in the Memorandum of Association. In particular, activities centred on operating, maintaining and upgrading the Hall to provide a clean, warm and secure place for the local community to use. To keep the costs of hiring the Hall by the community as low as possible, and so encourage community use, the company sought sources of income, other than hire income, through such activities as fundraising.

Cove Burgh Hall, Shore Road, Cove, G84 0LY

www.coveburghhall.org.uk

Company Limited by Guarantee registered in Scotland: SC217153. Charity registered in Scotland: SC031296



REVIEW OF THE YEAR TO 31 MARCH 2020

Income:

Income for the year was £231,315. It has been an exceptional year due to the considerable achievement in securing grant funding from LEADER, Historic Environment Scotland, The Robertson Trust, Trusthouse, Creative Scotland and A&B Council to the sum of £178,411 for the Major Project, Book Festival and Sea Change.

Fundraising is an important source of funds and contributes to the company's mission in adding value to the social fabric of the community through provision of high-quality productions in music, drama and concert. The ongoing fundraising through Live@CBH saw a 7% increase. This was due to ongoing efficiencies with the Real Ale Festival, and the growth of the Book Festival, which benefited this year from online booking, and introduction of PayPal. However, there is still a significant pressure from rising associated costs, such as, performance fees, and competition from other local events, which impact net revenue achieved.

There was a 6% increase in Hall lets with regular user group activity continuing to make a sound contribution, while private events remain in decline.

Friends showed an increase this year due to some growth after a decline previously. Friends overall remain a major resource to the company, not just in income terms, but, as members of the company, they play a key role in the success of the Hall as volunteers, promoters and potential directors.

Expenditure:

Expenditure for the year was £235,077. As with income this reflects a considerable increase on previous years. The bulk appears under Major Projects relating to renovation and conservation of the building's façade covering building costs, professional fees and legal fees amounting to £193,709. This has been a complex financial-management process over the project period (May-November 2019). All costs have been paid on the project, and outstanding grant funds are still to be received LEADER (£17,825) and HES (£7,048) which will fall into next year's accounts. Exemption for Water charges was again secured for the year. There is a small rise in our general running cost but are under control.

Balance Sheet:

Net current assets as at 31 March 2020 stood at £52,832. This is represented entirely by the cumulative profit and loss account. We are showing a loss of £3,762 for the year, due to matched funding required to take the Major Project forward. From approach, execution and completion this represented a significant step forward for the Hall and the community in securing the façade of the building. The company has no significant debts, continues to trade profitably, and it sits in a good position regarding reserves. That said, it is increasingly challenged by the exceptional circumstances of the coming year to maintain a safe community hub in the current Covid-19 influenced climate.

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LOOKING FORWARD:

The financial year 2019/20 has been an exceptional one in the life of Cove Burgh Hall as a community-owned entity. For the Board, it has been challenging, frustrating, and elating. As a community, we are extremely fortunate to have a set of Directors who bring together the varied expertise, skills, and tenacity. This has supported the successful execution of the Facade Project- Phase 1, while maintaining the day-to-day momentum and activities of the Hall. Now well into the 2020/21 financial year, the Board faces a very different set of challenges and circumstances, given the impacts of COVID-19. Thankfully, prudent management over the years means that there are reserves to fall back on as hire, and fund raising events, income is diminished. The only source of new funds, during the temporary closure, comes from Friends and Gold Friends. Subject to government guidelines, and a sufficiently reassuring level of confidence locally, the Hall will eventually reopen. Therefore, the priorities of the Board are on keeping the community safe, restarting activities in a carefully managed manner with COVID-19 safe protocols in place, and moving to regenerate income. The later may benefit from creative and innovative thinking to augment traditional approaches.

Signed:

Alison Morrison: Director, Chair
On behalf of the Board

Cove Burgh Hall, Shore Road, Cove, G84 0LY

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COVE BURGH HALL

INCOME/EXPENDITURE ACCOUNT FOR 12 MONTHS ENDING 31 MARCH 2020

		<u>2019/20</u>	<u>2018/19</u>	
<u>INCOME:</u>				
	Unrestricted Funds	Restricted Funds	Total	
Hall Lets	11893		11893	11206
Fundraising Events (Live@CBH)	31728		31728	29023
Donations	1114		1114	1254
Friends	6636		6636	5565
Gift Aid (HMRC)	1277		1277	1283
Grants				
General	6210		6210	4891
LEADER		76717	76717	
HES		70484	70484	
Robertson		15000	15000	
Trusthouse		10000	10000	
Bank Interest	256		256	217
TOTAL	59114	172201	231315	53439
<u>EXPENDITURE:</u>				
Maintenance	7339		7339	6920
Cleaning	5070		5070	4940
Electricity	2202		2202	1204
Heating Oil	2993		2993	3096
Water (Exemption)	0		0	0
Insurance	1748		1748	1097
Administration	910		910	273
Fundraising Events (Live@CBH)	20706		20706	20557
Others	0		400	673
Major Projects				9270
Construction Costs		171906	171906	
Profesioal Fees		20718	20718	
Legal Fees		1085	1085	
TOTAL	40968	193709	235077	48030
	18146	-21508		
<u>SURPLUS FOR YEAR:</u>			-3762	5409
<u>CUMULATIVE SURPLUS B/F:</u>			56594	51185
<u>CUMULATIVE SURPLUS C/F:</u>			52832	56594

Alison Morrison: Director

Signed by the chair on behalf of the board:





COVE BURGH HALL

BALANCE SHEET AS AT 31 MARCH 2020

		<u>2019/20</u>	<u>2018/19</u>	
<u>CURRENT ASSETS:</u>				
Grant income claimed, not yet paid	HES	7048		Note 3
	LEADER	17825		
Trade Debtors		2654	2775	
Insurance Prepayment		1856	1105	
Cash in hand		180	180	
Cash at bank		27684	54726	
		<u>57247</u>	<u>58786</u>	
Current Liabilities - accruals		3727	5783	Note 4
Previous Years Adjustment		688		
	<u>NET CURRENT ASSETS:</u>	<u>52832</u>	<u>53003</u>	
<u>REPRESENTED BY:</u>				
Profit & Loss Account		<u>52832</u>	<u>53003</u>	

"For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime"

Alison Morrison: Director

Signed by the chair on behalf of the board:

NOTES TO THE ACCOUNTS

		<u>2019/20</u>	<u>2018/19</u>
<u>Note 1:</u>	Fundraising:		
	Income (Live@CBH)	31728	29023
	Expenditure	20706	20557
		<u>11022</u>	<u>8466</u>
<u>Note 2:</u>	Donations:		
	Post office Box	70	
	Individuals	267	
	Dance Scotland	527	
	Penninsula Choir	250	
		<u>1114</u>	
<u>Note 3</u>	Trade Debtors:		
	Q4 Hire charges	2654	
	HES	7048	
	LEADER	17825	
		<u>27527</u>	
<u>Note 4</u>	Current Liabilities:		
	Cuthbertson Preservation	582	
	D Narro	1020	
	McLeman QS	600	
	W Bellshaw Builders	64	
	A Branson	350	
	C Simpson	58	
	Pen Magazine	70	
	Chubb	583	
	L Hunter	400	
		<u>3727</u>	

Note 5

The buildings are not shown on the accounts as an asset this is due to legacy transfer but are insured for £4 million in terms of rebuilding costs

Note 6 Summary of Major Project and Grant assistance:

<u>Date</u>	<u>Details</u>	<u>Project</u>	<u>Pro/Fees + Legal</u>	<u>Conatruction Costs</u>	<u>Grants Unrestricted</u>	<u>Grants Restricted</u>
15/4/19	McLean QS	Façade	1904			
25/4/19	Barnchester	Yoga			480	
29/5/19	A&B Council	S/Change			1800	
31/5/19	ZMarchitecture	Façade	1244			
11/6/19	Trusthouse	Façade				10000
28/6/19	Waitrose	S/Change			200	
11/7/19	Roberston Trust	Façade				15000
29/7/19	Matheson Plumbing	Façade		45000		
6/8/19	ZMarchitecture	Façade	1128			
7/8/19	Creative Scotland	Book/Fest			3600	
7/8/19	Frew Consevation	Façade	590			
21/8/19	Matheson Plumbing	Façade		33002		
13/9/19	ZMarchitecture	Façade	1074			
13/9/19	Leader	Façade				20254
18/9/19	HES	Façade				49339
24/9/19	D Narro Engineer	Façade	376			
24/9/19	Frew Consevation	Façade	518			
2/10/19	D Narro Engineer	Façade	4134			
7/10/19	ZMarchitecture	Façade	1074			
7/10/19	Matheson Plumbing	Façade		33386		
21/10/19	D Narro Engineer	Façade	376			
4/11/19	Stirling Gilmour	Façade	1085			
12/11/19	Matheson Plumbing	Façade		25528		
19/11/19	Leader	Façade				25930
1/12/19	D Narro Engineer	Façade	376			
19/12/19	Matheson Plumbing	Façade		34991		
24/12/19	HES	Façade				14097
6/1/20	ZMarchitecture	Façade	1128			
22/1/20	Leader	Façade				12708
30/1/20	D Narro Engineer	Façade	376			
19/2/20	Creative Scotland	Book/Fest			130	
4/3/20	ZMarchitecture	Façade	2148			
4/3/20	ZMarchitecture	Façade	2070			
18/12/19	Cuthbertson Presrevation	Façade	582			
19/12/19	D Narro Engineer	Façade	1020			
10/2/20	McLean QS	Façade	600			
			21803	171906	6210	147328

Independent Examiner's Report to the Directors of Cove Burgh Hall, Scottish Charity Number SC031296

I report on the attached accounts of the charity, Cove Burgh Hall, for the year ended 31 March 2020.

Respective responsibilities of Trustees and Examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) 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 Cove Burgh Hall 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.

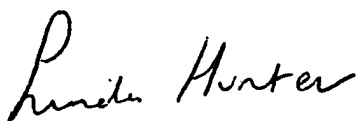
Independent Examiner's Statement

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 8 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.



Linda Hunter

Linda Hunter Accounting & Consulting Services

Member of the Chartered Institute of Management Accountants (CIMA) and CIMA Member In Practice

146 Sinclair Street, Helensburgh, G84 9AT

17 September 2020