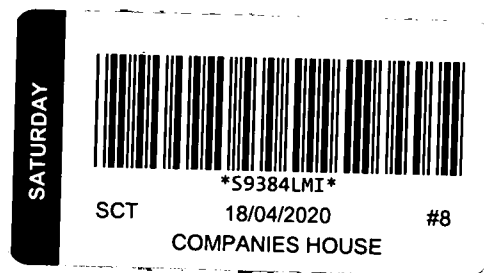


**Report of the Trustees and**  
**Financial Statements for the Year Ended 31st August 2019**  
**for**  
**RAP Foundation**



Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**RAP Foundation**

**Contents of the Financial Statements**  
**for the Year Ended 31st August 2019**

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**RAP Foundation**

**Report of the Trustees**  
**for the Year Ended 31st August 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st August 2019. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2015).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC234981 (Scotland)

**Registered Charity number**

SC033759

**Registered office**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
DUMFRIES  
DUMFRIESSHIRE  
DG1 3SJ

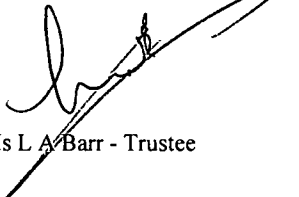
**Trustees**

Ms L A Barr  
M Gurney  
J A F McGougan  
J Colbeck  
C E Ross  
J McLatchie  
D I Ross  
J Mooney  
Dr D Strachan  
C H Yeoh

**Independent Examiner**

Gerald M McGill B.A., C.A.  
Institute of Chartered Accountants of Scotland  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

Approved by order of the board of trustees on 23rd October 2019 and signed on its behalf by:



Ms L A Barr - Trustee

**Independent Examiner's Report to the Trustees of**  
**RAP Foundation**

I report on the accounts for the year ended 31st August 2019 set out on pages three to eight.

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 the independent examiner's report**

My examination was 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 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.

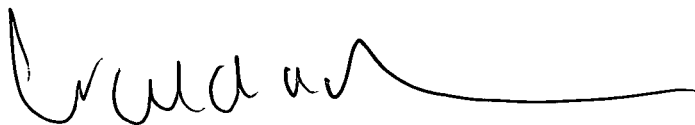
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (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 to 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.



Gerald M McGill B.A., C.A.  
Institute of Chartered Accountants of Scotland  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

8th April 2020

**RAP Foundation**

**Statement of Financial Activities**  
**for the Year Ended 31st August 2019**

|                                    | Notes | 2019<br>Unrestricted<br>fund<br>£ | 2018<br>Total<br>funds<br>£ |
|------------------------------------|-------|-----------------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                                   |                             |
| Donations and legacies             |       | 1,459                             | 613                         |
| <b>EXPENDITURE ON</b>              |       |                                   |                             |
| Charitable activities              |       |                                   |                             |
| Charitable                         |       | 496                               | 496                         |
| <b>NET INCOME</b>                  |       | <u>963</u>                        | <u>117</u>                  |
| <b>RECONCILIATION OF FUNDS</b>     |       |                                   |                             |
| Total funds brought forward        |       | 54,233                            | 54,116                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>55,196</u></u>              | <u><u>54,233</u></u>        |

The notes form part of these financial statements

**RAP Foundation**

**Balance Sheet**  
**31st August 2019**

|  | Notes | 2019<br>Unrestricted<br>fund<br>£ | 2018<br>Total<br>funds<br>£ |
|--|-------|-----------------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                                   |                             |
| Tangible assets                              | 5     | 40,645                            | 40,925                      |
| <b>CURRENT ASSETS</b>                        |       |                                   |                             |
| Cash at bank                                 |       | 14,551                            | 13,308                      |
| <b>NET CURRENT ASSETS</b>                    |       | <u>14,551</u>                     | <u>13,308</u>               |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | 55,196                            | 54,233                      |
| <b>NET ASSETS</b>                            |       | <u>55,196</u>                     | <u>54,233</u>               |
| <b>FUNDS</b>                                 | 6     |                                   |                             |
| Unrestricted funds                           |       | 55,196                            | 54,233                      |
| <b>TOTAL FUNDS</b>                           |       | <u>55,196</u>                     | <u>54,233</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2019.

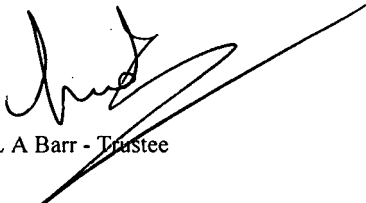
The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 23rd October 2019 and were signed on its behalf by:



L A Barr - Trustee

## **RAP Foundation**

### **Notes to the Financial Statements** **for the Year Ended 31st August 2019**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 15% on reducing balance |
| Motor vehicles      | - 15% on reducing balance |

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

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

Restricted funds 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

#### **2. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2019 | 2018 |
|-----------------------------|------|------|
|                             | £    | £    |
| Depreciation - owned assets | 280  | 280  |

#### **3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31st August 2019 nor for the year ended 31st August 2018.

**RAP Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2019**

**3. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

John McGoldrick paid expenses incurred on behalf of RAP Foundation during both the current and previous financial years and has been re-imbursed for these amounts.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

|  | Unrestricted<br>fund<br>£ |
|--|---------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>      |                           |
| Donations and legacies                 | 613                       |
| <br><b>EXPENDITURE ON</b>              |                           |
| Charitable activities                  |                           |
| Charitable                             | 496                       |
| <br><b>NET INCOME</b>                  | <br>117                   |
| <br><b>RECONCILIATION OF FUNDS</b>     |                           |
| Total funds brought forward            | 54,116                    |
| <br><b>TOTAL FUNDS CARRIED FORWARD</b> | <br><u>54,233</u>         |

**5. TANGIBLE FIXED ASSETS**

|  | Land &<br>Buildings<br>£ | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Totals<br>£ |
|--|--------------------------|-----------------------------|------------------------|-------------|
| <b>COST</b>                                |                          |                             |                        |             |
| At 1st September 2018 and 31st August 2019 | 40,000                   | 400                         | 6,142                  | 46,542      |
| <br><b>DEPRECIATION</b>                    |                          |                             |                        |             |
| At 1st September 2018                      | -                        | 250                         | 5,367                  | 5,617       |
| Charge for year                            | -                        | 25                          | 255                    | 280         |
| <br>At 31st August 2019                    | -                        | 275                         | 5,622                  | 5,897       |
| <br><b>NET BOOK VALUE</b>                  |                          |                             |                        |             |
| At 31st August 2019                        | 40,000                   | 125                         | 520                    | 40,645      |
| At 31st August 2018                        | 40,000                   | 150                         | 775                    | 40,925      |

Revaluation arose from the property held in Romania. The property address is: Ripicent Street No 66, Block 6, Staircase 2, 9th Floor, Apartment 102, Sector 2, Code 23624, Bucharest, Romania.

**RAP Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2019**

**6. MOVEMENT IN FUNDS**

|                           | At 1.9.18<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.19<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 54,233         | 963                              | 55,196             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>54,233</u>  | <u>963</u>                       | <u>55,196</u>      |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 1,459                      | (496)                      | 963                       |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>1,459</u>               | <u>(496)</u>               | <u>963</u>                |

Comparatives for movement in funds

|                           | At 1.9.17<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.18<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 54,116         | 117                              | 54,233             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>54,116</u>  | <u>117</u>                       | <u>54,233</u>      |

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 613                        | (496)                      | 117                       |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>613</u>                 | <u>(496)</u>               | <u>117</u>                |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.9.17<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.8.19<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 54,116         | 1,080                            | 55,196             |
|                           | <hr/>          | <hr/>                            | <hr/>              |
| <b>TOTAL FUNDS</b>        | <u>54,116</u>  | <u>1,080</u>                     | <u>55,196</u>      |

**RAP Foundation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31st August 2019**

**6. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,072                      | (992)                      | 1,080                     |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <u>2,072</u>               | <u>(992)</u>               | <u>1,080</u>              |

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st August 2019.

**RAP Foundation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31st August 2019**

|                                 | 2019<br>£ | 2018<br>£ |
|---------------------------------|-----------|-----------|
| <b>INCOME AND ENDOWMENTS</b>    |           |           |
| <b>Donations and legacies</b>   |           |           |
| Donations                       | 1,459     | 613       |
| <b>Total incoming resources</b> | 1,459     | 613       |
| <b>EXPENDITURE</b>              |           |           |
| <b>Support costs</b>            |           |           |
| Management                      |           |           |
| Sundries                        | 216       | 216       |
| <b>Other</b>                    |           |           |
| Fixtures and fittings           | 25        | 25        |
| Depreciation of Motor Vehicles  | 255       | 255       |
|                                 | 280       | 280       |
| <b>Total resources expended</b> | 496       | 496       |
| <b>Net income</b>               | 963       | 117       |