

Company registration number: SC369641

Charity registration number: SC04115

Patons & Baldwins Recreation and Welfare Trust

(A company limited by share capital)

Annual Report and Financial Statements

for the Year Ended 31 March 2020

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Patons & Baldwins Recreation and Welfare Trust

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Patons & Baldwins Recreation and Welfare Trust

Reference and Administrative Details

Trustees	Mr John Blake Mr Robert Docherty Mrs Mary Grant Mrs Ann Jackson Brian Ramsay
Senior Management Team	Mr John Blake
Principal Office	The Jubilee Pavilion 63 Tullibody Road Alloa Clackmannanshire FK10 2NL
Registered Office	The Jubilee Pavilion 63 Tullibody Road Alloa Clackmannanshire FK10 2NL
	The charity is incorporated in Scotland.
Company Registration Number	SC369641
Charity Registration Number	4115
Solicitors	J & H Mitchell WS 51 Atholl Road Pitlochrie Perthshire PH16 5BU
Independent Examiner	Mr Denis Fitzsimons Independent Examiner 5 Station Road Grangemouth Stirlingshire FK3 8DG

Patons & Baldwins Recreation and Welfare Trust

Strategic Report for the Year Ended 31 March 2020

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 March 2020, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the trustees of the charity on 21 December 2020 and signed on its behalf by:



Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2020.

Trustees

Mr John Blake

Mr Robert Docherty

Mrs Mary Grant

Mrs Ann Jackson

Brian Ramsay

Objectives and activities

Public benefit

Providing social and recreational activities.

The trustees confirm that they have complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for Scotland.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 21 December 2020 and signed on its behalf by:



Mr John Blake
Trustee

Trustee's Annual Report

For the Year Ended

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31st March 2020.

Reference & Administrative Information

Charity Name: Paton & Baldwins Recreation & Welfare Trust

Charity NO

SC041115

Address

The Jubilee Pavilion

63 Tullibody Road

Alloa

FK10 2NL

Current Trustees

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

John Blake – Chair,

Anne Jackson

Mary Grant

Robert Docherty – Treasurer

Brian Ramsay

Structure Governance & Management

Constitution

The Charity is a company limited by guarantee which incorporated on 4th December 2009 and granted charitable status on 14th December 2009. The company is governed by its Memorandum and Articles of Association dated 26 November 2009.

Appointment of Trustees

Trustees are elected at the Annual General Meeting. Under the Memorandum and Articles of Association, there must be a minimum of three and not more than six elected trustees. The trustees may co-opt a further two trustees if they consider it would be in the interests of the organisation to do so.

Management

The day – to – day administration of the charity is performed by an administrative team reporting to the chair of the trustees.

Objectives & Activities

Charitable purposes

The main charitable purpose of the trust is to provide, or organise, recreational facilities and activities, for the benefit of the communities of Clackmannanshire and the public at large with the object of improving their condition of life.

Activities

The trust had continued to offer sports facilities (Bowling) for the residents of Clackmannanshire. The trust has also expanded the range of groups, community and otherwise, using the clubhouse for parties, funeral parades and Weight Watchers meetings.

Achievements & Performance

Apart from the above there has been no activity other than the bowling section. The bowlers now use the smaller Jubilee Pavilion exclusively, the larger pavilion and adjoining land having been sold in 2018. The bowlers have had a reasonably successful season including winning several County-wide competitions and taking part in a number of friendly games against other clubs. There has also been an increase in membership numbers.

Financial Review

Our main source of income continues to be fees charged to members and monies raised by fundraising by fundraising activities. The trustees did not receive any remuneration during the year.

Patons & Baldwins Recreation and Welfare Trust

Trustees' Report

Receipts on the unrestricted funds were £37,170 (2019 - £45,816). Payments for the year were £35,522 (2019 - £36,395). The resultant surplus for the year was £1,648 which will be added to the Trust's reserve funds.

Reserves Policy

The trustees' policy is to maintain reserves at around three months of normal running costs in order to meet commitments and to cover any unexpected expenditure.

The policy is to ensure that reserves do not fall below £1

Plans for Future Periods

The current board has set up new robust policies and procedures in order to ensure the correct running of the charity in the future.

Approved by the trustees and signed on their behalf by:

The annual report was approved by the trustees of the charity on 21 December 2020 and signed on its behalf by:



Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Statement of Trustees' Responsibilities


The trustees (who are also the directors of Patons & Baldwins Recreation and Welfare Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21 December 2020 and signed on its behalf by:



Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Independent Examiner's Report to the trustees of Patons & Baldwins Recreation and Welfare Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which are set out on pages 9 to 17.

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 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

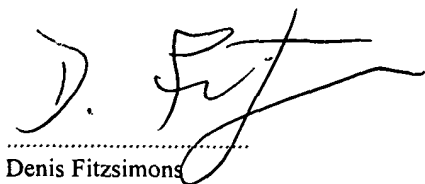
In the course of my examination, no matter has come to my attention

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.



Denis Fitzsimons
Independent Examiner
ICAS

5 Station Road
Grangemouth
Stirlingshire
FK3 8DG

21 December 2020

Patons & Baldwins Recreation and Welfare Trust

**Statement of Financial Activities for the Year Ended 31 March 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2020 £	Total 2019 £
Income and Endowments from:				
Donations and legacies	3	4,129	4,129	13,371
Charitable activities	4	4,824	4,824	3,890
Other trading activities	5	23,217	23,217	28,555
Total Income		32,170	32,170	45,816
Expenditure on:				
Raising funds	6	(15,792)	(15,792)	(16,607)
Charitable activities	7	(21,548)	(21,548)	(21,641)
Total Expenditure		(37,340)	(37,340)	(38,248)
Net (expenditure)/income		(5,170)	(5,170)	7,568
Net movement in funds		(5,170)	(5,170)	7,568
Reconciliation of funds				
Total funds brought forward		108,418	108,418	100,850
Total funds carried forward	14	103,248	103,248	108,418

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2019 is shown in note 14.

Patons & Baldwins Recreation and Welfare Trust

(Registration number: SC369641)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	11	66,528	60,436
Current assets			
Debtors	12	7,920	16,879
Cash at bank and in hand		23,775	32,003
		<u>31,695</u>	<u>48,882</u>
Creditors: Amounts falling due within one year	13	<u>(2,041)</u>	<u>(900)</u>
Net current assets		<u>29,654</u>	<u>47,982</u>
Net assets		<u>96,182</u>	<u>108,418</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>103,248</u>	<u>108,418</u>
Total funds	14	<u>103,248</u>	<u>108,418</u>

For the financial year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 21 December 2020 and signed on their behalf by:


Mr John Blake
Trustee

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

1 Charity status

The charity is limited by share capital, incorporated in Scotland.

The address of its registered office is:

The Jubilee Pavilion
63 Tullibody Road
Alloa
Clackmannanshire
FK10 2NL

The principal place of business is:

The Jubilee Pavilion
63 Tullibody Road
Alloa
Clackmannanshire
FK10 2NL

These financial statements were authorised for issue by the trustees on 21 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Patons & Baldwins Recreation and Welfare Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Income and endowments

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

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Grants, including capital grants;			
Grants from other charities	4,129	4,129	13,371
	<u>4,129</u>	<u>4,129</u>	<u>13,371</u>

4 Income from charitable activities

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Club membership	4,824	4,824	3,890
	<u>4,824</u>	<u>4,824</u>	<u>3,890</u>

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

5 Income from other trading activities

	Unrestricted funds	Total 2020	Total 2019
	General £	£	£
Trading income;			
Sales of goods and services	23,217	23,217	28,555
	<u>23,217</u>	<u>23,217</u>	<u>28,555</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

	Note	Unrestricted funds	Total 2020	Total 2019
		General £	£	£
Donations		15,179	15,179	15,577
Other direct costs of generating voluntary income		613	613	1,030
		<u>15,792</u>	<u>15,792</u>	<u>16,607</u>
				Total 2020 £

7 Expenditure on charitable activities

	Note	Unrestricted funds	Total 2020	Total 2019
		General £	£	£
Governance costs	8	21,548	21,548	21,641

£21,548 (2019 - £21,641) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

8 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
	£	£	£
Other governance costs	21,548	21,548	21,641
	<u>21,548</u>	<u>21,548</u>	<u>21,641</u>

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2019	54,876	13,616	68,492
Additions	-	9,975	9,975
At 31 March 2020	54,876	23,591	78,467
Depreciation			
At 1 April 2019	-	8,055	8,055
Charge for the year	-	3,884	3,884
At 31 March 2020	-	11,939	11,939
Net book value			
At 31 March 2020	54,876	11,652	66,528
At 31 March 2019	54,876	5,561	60,437

12 Debtors

	2020 £	2019 £
Other debtors	7,920	16,879

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	2,041	900

Patons & Baldwins Recreation and Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2020

14 Funds

	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Unrestricted funds				
General	<u>(108,418)</u>	<u>(32,170)</u>	<u>37,340</u>	<u>(103,248)</u>
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Balance at 31 March 2019 £
Unrestricted funds				
General	<u>(100,850)</u>	<u>(45,816)</u>	<u>38,248</u>	<u>(108,418)</u>

15 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	66,528	66,528
Current assets	31,695	31,695
Current liabilities	<u>(2,041)</u>	<u>(2,041)</u>
Total net assets	<u>96,182</u>	<u>96,182</u>

16 Analysis of net funds

	At 1 April 2019 £	Cash flow £	At 31 March 2020 £
Cash at bank and in hand	32,003	(8,228)	23,775
Net debt	<u>32,003</u>	<u>(8,228)</u>	<u>23,775</u>

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	<u>2020</u> Unrestricted funds	<u>2020</u>	<u>Total 2019</u>
	General £	Total £	£
Income and Endowments from:			
Donations and legacies (analysed below)	4,129	4,129	13,371
Charitable activities (analysed below)	4,824	4,824	3,890
Other trading activities (analysed below)	23,217	23,217	28,555
	<u>32,170</u>	<u>32,170</u>	<u>45,816</u>
Total income			
Expenditure on:			
Raising funds (analysed below)	(15,792)	(15,792)	(16,607)
Charitable activities (analysed below)	(21,548)	(21,548)	(21,641)
	<u>(37,340)</u>	<u>(37,340)</u>	<u>(38,248)</u>
Total expenditure			
Net (expenditure)/income	<u>(5,170)</u>	<u>(5,170)</u>	<u>7,568</u>
Net movement in funds	(5,170)	(5,170)	7,568
Reconciliation of funds			
Total funds brought forward	108,418	108,418	100,850
Total funds carried forward	<u>103,248</u>	<u>103,248</u>	<u>108,418</u>

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Donations and legacies</i>			
Grants - other agencies	4,129	4,129	13,371
	<u>4,129</u>	<u>4,129</u>	<u>13,371</u>

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Charitable activities</i>			
Primary purpose trading	4,824	4,824	3,890
	<u>4,824</u>	<u>4,824</u>	<u>3,890</u>

	<u>2020</u>		
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Other trading activities</i>			
Committed giving	23,217	23,217	28,555
	<u>23,217</u>	<u>23,217</u>	<u>28,555</u>

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Raising funds</i>			
Fundraising costs	(15,179)	(15,179)	(15,577)
Other fundraising costs	(613)	(613)	(1,030)
	<u>(15,792)</u>	<u>(15,792)</u>	<u>(16,607)</u>

Patons & Baldwins Recreation and Welfare Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2020

	<u>2020</u>	<u>2020</u>	
	Unrestricted funds		Total 2019
	General £	Total £	£
<i>Charitable activities</i>			
Rates	(3,236)	(3,236)	(5,153)
Light, heat and power	(1,215)	(1,215)	(1,360)
Insurance	(507)	(507)	(397)
Repairs and maintenance	(7,718)	(7,718)	(5,059)
Trade subscriptions	(950)	(950)	(1,320)
Sundry expenses	(2,623)	(2,623)	(4,352)
Travel and subsistence	(155)	(155)	-
Accountancy fees	(900)	(900)	(1,788)
Bank charges	(360)	(360)	(358)
Depreciation of fixtures and fittings	<u>(3,884)</u>	<u>(3,884)</u>	<u>(1,854)</u>
	<u><u>(21,548)</u></u>	<u><u>(21,548)</u></u>	<u><u>(21,641)</u></u>