

Company Registration No. SC388110
Charity Registration No. SC042118

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**



**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

ACCOUNTS YEAR ENDED 30 NOVEMBER 2022

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**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2022**

The directors, who are also trustees under charity law, have pleasure in presenting their annual report and the unaudited financial statements of the company for the year ended 30 November 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Registration Number	SC388110
Registered Charity Name	Nairn Improvement Community Enterprise
Charity Registration Number	SC042118
Registered Office	28 High Street Nairn IV12 4AU

THE DIRECTORS

The directors, who are also trustees under charity law, who served the company during the year were as follows:

Dr A L Noble (*Chairman*)
D M Barnett (*resigned 31 March 2022*)
I Fairweather (*resigned 27 May 2022*)
J N Hart
M P Swanson
S Westbrook
Ms H Clark
H Bain
S Hey (*Treasurer appointed 4 January 2023*)
Ms M Lawson (*Secretary appointed 4 January 2023*)

Secretary Ms M Lawson

Bankers Royal Bank of Scotland
Inverness Chief Office (C) Branch
29 Harbour Road
Inverness
IV1 1NU

Independent Examiner Ritson Young Chartered Accountants
28 High Street
Nairn
IV12 4AU

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2022**

The directors, who are also the trustees under charity law, submit their report and financial statements for the year ended 30 November 2022.

The company was incorporated on 3 November 2010 as a Company Limited by Guarantee and was recognised by OSCR (the Office of the Scottish Charities Regulator) as a Scottish Charity on 7 February 2011. Recognition under the Land Reform Act (Scotland) 2003 - the 'Right to Buy' legislation - was granted on 25 September 2012. The recognition was updated in November 2017 for the purposes of the Community Right to Buy legislation.

At the year end the company had 1020 members being individuals resident in Nairnshire.

Financial Review

The company made an operating surplus of £246 on unrestricted funds during the year, and a surplus of £24,917 on #TeamHamish restricted funds.

The company's net assets at 30 November 2022 were £105,301, comprising a balance of restricted funds of £93,300 and unrestricted funds of £12,001.

Objectives and Activities

After so many frustrating years, we are now leading our Community Led Local Place Plan. The steering Group consists of NICE, BID and the 2 Town Community Councils. We have received financial backing from River CC and equal matched funding from other sources is promised if needed.

We are in discussion with HIE and DTAS about our Development Officer for NICE. We are also seeking funding to continue our LPP Project Officer and have advisory help from Planning Aid Scotland and officer support from Highland Council Development Planning Team.

Highland Council have appointed a Common Good Officer and again that should help with local capacity and support.

We have had excellent input from Ice Cream Architects and our Project Manager has done similar work on the Black Isle.

We have had 2 consultations so far at the Queens Park Residents Picnic at the Riverside and the Nairnshire Farmer's Show. Both were very well attended, and we learnt a lot from them. Our next consultation is at the Bandstand on Nairn Games Day-so that should be fun.

We are already getting a good response to our online survey, and I would encourage as many members as possible to take part.

The autumn consultation meetings will be widely advertised, and our AGM will be on Tuesday October 3 in the Community Centre. We will be having a big consultation in the Community Centre on the same Day.

Can I take this opportunity to thank my fellow directors for all their hard work. In particular Mandy as secretary and our Think Tank of Nairnshire's amazing Memory Bank for all their hard work.

Can I also welcome our 5 new Directors.

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2022**

Sharon Ellen-Area Director, Scotland North, Bank of Scotland also with wide third sector experience
Reverend Steven Manders-recently returned to Nairn as Minister of the Uniter Reform Church- with a wide range of knowledge and expertise

Caroline Gordon -Managing Director of Tulloch Sawmill at Grigorhill- extremely interested in expanding jobs in Nairnshire

Adrian Johnston-Managing Director of JF Jobs limited at Grigorhill-again looking to expand jobs in Nairnshire

Henry Sleigh -Owner Sleigh Landscapes and Chair Nairnshire Farming Society-with strong links to the farming and estate interests

They join with the existing 8 Directors, Alastair Noble, Sam Hey, Magnus Swanson, Mandy Lawson, John Hart, Steve Westbrook, Hazel Clark, and Hamish Bain to form a strong and inclusive team ready to support Community Groups, Residents and Businesses to feed into the Community Led Local Place Planning Process

Good news on the Team Hamish front as well with phase 2 about to be delivered. The Splash Pad continues to be a great success!

Looking forward to a remarkably busy year working with Highland Council, HIE, DTAS and NHS Highland to deliver our Community Led Local Place Plan for Nairnshire.

We can then use that LPP to prioritise our Local Development plan with funding attached to deliver our infrastructure needs and see Nairnshire thrive and prosper-an exciting and achievable future with more local jobs in a green sustainable ideal location.

Dr Alastair L Noble MBE
Chair NICE

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2022**

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standards for Smaller Entities and SORP 2015. Under company law the directors 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 company and of the surplus or deficit of the company for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgement and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in operation.

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

Independent Examiner

Ritson Young CA was appointed to act as Independent Examiner as required by OSCR.

Small Company Provisions

The report of the directors has been prepared in accordance with Financial Reporting Standards for Smaller Entities and SORP 2015.

This report was approved by the directors on 24 August 2023 and signed on their behalf by



**M Lawson
Company Secretary**

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 30 NOVEMBER 2022**

I report on the accounts of the company for the year ended 30 November 2022 which are set out on pages 7 to 14.

Respective Responsibilities of Trustees and Examiner

The charity trustees, who are the directors of the company, 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 as amended. 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:

- 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 comply with Regulation 8 of the 2006 Accounts Regulations, have not been met;
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Ritson Young CA
28 High Street
Nairn
IV12 4AU**

Date 24 August 2023

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT) YEAR ENDED 30 NOVEMBER 2022**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	-	25,133	25,133	4,782
Grants	3	7,500	-	7,500	-
Other Income	4	-	-	-	-
TOTAL INCOMING RESOURCES		7,500	25,133	32,633	4,782
RESOURCES EXPENDED					
Charitable activities	5	7,104	216	7,320	1,626
Governance Costs	6	150	-	150	-
TOTAL RESOURCES EXPENDED		7,254	216	7,470	1,626
NET INCOMING RESOURCES BEFORE TRANSFERS		246	24,917	25,163	3,156
TRANSFER BETWEEN FUNDS		-	-	-	-
NET SURPLUS / (DEFICIT) FOR THE YEAR		246	24,917	25,613	3,156
RECONCILIATION OF FUNDS					
Total funds brought forward		11,755	68,383	80,138	80,138
TOTAL FUNDS CARRIED FORWARD		12,001	93,300	105,301	

The company's operations are classed as continuing and recognised gains and losses and movement on funds are shown above. An analysis of funds is included in Note 10.

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
YEAR ENDED 30 NOVEMBER 2022**

	Note	2022	2021
		£	£
CURRENT ASSETS			
Cash at bank and in hand	8	105,301	80,138
Receivables	9	-	-
		<u>105,301</u>	<u>80,138</u>
CREDITORS: Amounts due within one year	7	-	-
NET CURRENT ASSETS		<u>105,301</u>	<u>80,138</u>
CREDITORS: Amounts due after more than one year	7	-	-
NET ASSETS		<u>105,301</u>	<u>80,138</u>
FUNDS	10		
Unrestricted funds		12,001	11,755
Restricted funds		93,300	68,383
Total funds		<u>105,301</u>	<u>80,138</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008), and these financial statements were approved by the directors on 24 August 2023 and are signed on their behalf by:

S Hey

Date: 24 August 2023

M Lawson

Date: 24 August 2023

The notes on pages 9 to 14 form part of these financial statements.

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS
YEAR ENDED 30 NOVEMBER 2022**

1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005), and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the company and the amounts are certain and measurable. Any incoming resources received in an accounting year that relate exclusively to future years are deferred on the Balance Sheet.

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Funds

Restricted Funds

These represent income receivable that is subject to specific restrictions for use determined by the donor which are narrower than the company's general objects.

Unrestricted Funds

These represent all other funds held for the general purposes of the company.

2 Donations

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
#TeamHamish Donations	-	25,133	25,133	4,632
Other Donations	-	-	-	150
Total	-	25,133	25,133	4,782

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022**

3 Grants

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Highland Council	-	5,000	5,000	-
Grant for KNC	-	2,500	2,500	-
Total	-	7,500	7,500	-

4 Other Income

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Other	-	-	-	-
Total	-	-	-	-

5 Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Memberships	239	-	239	-
Gardening Support	1,609	-	1,609	216
Town Centre Review	5,256	-	5,256	689
Justgiving Fees	-	216	216	721
Total	7,104	216	7,320	1,626

6 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Companies House	150	-	150	-
Total	150	-	150	-

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (*continued*)
YEAR ENDED 30 NOVEMBER 2022**

7 Creditors: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Accruals	-	-	-	-
Total	-	-	-	-

Creditors: Amounts due after more than one year

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
	-	-	-	-
Total	-	-	-	-

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
General Account	12,001	-	12,001	11,755
#TeamHamish Account	-	93,300	93,300	68,382
Total	12,001	93,300	105,301	80,137

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS (*continued*)
YEAR ENDED 30 NOVEMBER 2022**

9 Receivables: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Accrued Income	-	-	-	-
Total	-	-	-	-

10 Movement on Funds

	At 1 December 2021 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	At 30 November 2022 £
Restricted Funds					
#TeamHamish	68,383	25,134	(216)		93,301
Sub total	68,383	25,134	(216)		93,301
Unrestricted Funds					
General Fund	11,755	7,500	(7,254)		12,001
Sub total	11,755	7,500	(7,254)		12,001
Total Funds	80,138	32,634	(7,470)		105,302

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022**

11 Comparative Total Funds 2022 as between Funds

a. Incoming Resources

Donations: Unrestricted £nil; Restricted £25,133; Total £25,133

Grants: Unrestricted £7,500; Restricted £nil; Total £7,500

Other Income: Unrestricted £nil; Restricted £nil; Total £nil

b. Resources Expended

Charitable Activities: Unrestricted £7,104; Restricted £216; Total £7,320

Governance Costs: Unrestricted £150; Restricted £nil; Total £150

c. Net Incoming Resources: Unrestricted £246 Restricted £24,918; Total £25,614

12 Comparative Movement in Funds 2022

Restricted Funds: Opening: £68,383; Net Incoming £24,917; Closing £93,300

General Fund: Opening: £11,755; Net Incoming £246; Closing £12,001

13 Related Party Transactions

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year.

14 Staff

During the year, Nairn Improvement Community Enterprise has not employed any staff.

15 Directors' Remuneration

No fees or emoluments were payable or paid to the directors in the year, in accordance with the company's Articles.

16 Company Limited by Guarantee

The liability of members is limited by guarantee. In the event of the company being wound up during the year of membership or in the following year, members would be required to contribute an amount not exceeding £1. The company is controlled by its Board of Directors

17 Taxation

As a charity, Nairn Improvement Community Enterprise is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2022**

1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity. The company is not registered for VAT.

18 Going Concern

The Directors, who are also the Trustees of the Charity under Charity Law, consider that there are no material uncertainties about the Company's ability to continue as a Going Concern.