

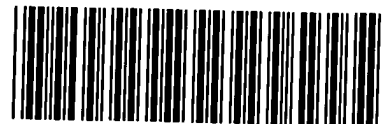
Company Registration No. SC388110  
Charity Registration No. SC042118

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE**

**DIRECTORS' REPORT AND FINANCIAL  
STATEMENTS**

**FOR THE YEAR ENDED 30 NOVEMBER 2020**

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

**ACCOUNTS YEAR ENDED 30 NOVEMBER 2020**

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

**DIRECTORS' ANNUAL REPORT  
YEAR ENDED 30 NOVEMBER 2020**

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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 2020.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Company Registration Number</b>	SC388110
<b>Registered Charity Name</b>	Nairn Improvement Community Enterprise
<b>Charity Registration Number</b>	SC042118
<b>Registered Office</b>	Drumdelnies Delnies by Nairn IV12 5NT

**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 (*Secretary & Acting Treasurer*)  
I Fairweather  
J N Hart  
M P Swanson  
S Westbrook  
Mrs S Hey (*deceased 26 May 2020*)  
S Hey  
Ms M Lawson

**Secretary** Douglas Michael Barnett

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

**Independent Examiner** Iain A Gordon CA

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

## **DIRECTORS' ANNUAL REPORT YEAR ENDED 30 NOVEMBER 2020**

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The directors, who are also the trustees under charity law, submit their report and financial statements for the year ended 30 November 2020.

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 had an operating surplus of £12,812 on unrestricted funds during the year, and a deficit of £106,455 on restricted funds, this representing the spending of accumulated #TeamHamish funds for specific purposes.

The company's net assets at 30 November 2020 were £76,982 , comprising a balance of restricted funds of £65,240 and unrestricted funds of £11,742.

### **Objectives and Activities**

The company's initial activity in 2010 was to act as a lobbying group with particular regard to the town centre of Nairn. The company expressed the views of its members on proposals for the town centre development put forward by The Highland Council and others, and also submitted its own alternative ideas supported by a detailed plan. Recognition as a Community Body was granted by the Minister on 25th September 2012, and the directors then sought and received a grant of £10,000 from Awards For All to conduct a feasibility study for the acquisition, conversion, and use of the Old Social Work building in Nairn town centre. At the completion of the study a tenant was identified, funding to acquire the building was secured, and a business plan agreed with the prospective tenant that was acceptable to Social Investment Scotland who would have lent funds to develop the property, when the prospective tenant decided to locate elsewhere. It did not prove possible to identify another tenant and in consequence the project lapsed.

In April 2014 the company conducted a survey of community opinion on the future of Nairn's Town Centre in anticipation of a Charrette The Highland Council were about to hold, the outcome of which was a strong local consensus of a vision for the town's future infrastructure and, published in September 2014, a Town Centre Plan. Two follow-up Charrette events were subsequently held, and at the second, in May 2015, it was agreed that the company was well positioned to be the Social Enterprise to be the lead delivery vehicle for Nairn's town centre regeneration, working in partnership with the community and various representative bodies and elected members. The company was awarded a £10,000 Grant in 2015 by Scottish Government to facilitate and plan the next steps, and the company engaged an independent consultant, Marion Francis, to develop a Town Centre Action Plan. The company prepared a programme of work beginning with community consultation, and after further work in February 2017 Marion Francis presented her findings to a public meeting.

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

## **DIRECTORS' ANNUAL REPORT YEAR ENDED 30 NOVEMBER 2020**

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In 2016 the company was approached by the head of the Scottish Government's BID ("Business Improvement District") department with the suggestion that the company should take the lead in enabling a "BID for Nairnshire" to be prepared. The directors saw this as completely in line with the company's aspirations for regenerating the town, and a Steering Group was formed comprising two of the company's directors, along with Michael Boylan (Chair of the Association of Nairn Businesses) and Michael Green (Elected Highland Councillor). The company acted as the funding conduit for the work, and after full consultation the BID Ballot in 2018 yielded a convincing "YES" vote in favour. The BID is now established and operating as a separate unconnected company.

In 2017 the company was approached by Susan and Samuel Hey with the request that the company take over the fundraising activity #TeamHamish that they had recently started in memory of their young son Hamish. The directors welcomed the request, and Susan and Samuel Hey were appointed directors of the company in July 2017, and a separate #TeamHamish bank account was opened to ensure complete separation of the funds raised. At the time of writing this report the funds raised exceed £170,000. Ideas for using the funds to launch a project to improve the seafront area in collaboration with The Highland Council were presented to the public in June 2018, and were in essence adopted by a consultant appointed by The Highland Council to lead a public consultation which concluded in December 2018. Since then a project team was established with The Highland Council to deliver the first phase of the Links Development as recommended by the consultant, and the first phase to replace the existing Links paddling pool with a splashpad was completed successfully in October 2020 after delay caused by Covid-19 restrictions. The company has contributed £110,000 being half the cost, and also purchased new benches costing £5,728.

It is with enormous sadness that the Board reflect on the passing of Susan Hey in May 2020 after a long illness. She was a magic artistic presence. Her personality and flair lightened up any group she met. She was a fantastic mother for Hamish and as a family they did all they could to ensure he had maximum fun and love through all his medical problems. Susan faced her own illness with the same courage, determination and sense of enjoyment of life. Who could match her dress sense? The Links projects were that lovely blend of Sam's architectural skills allied to Susan's artistic flair, but all embedded in a deep love of the Nairn Links and its natural beauty. Their daughter Lily added all her youth and friends to that magical mix. It is a fitting tribute from the #TeamHamish Team as a lasting thanks for all the community support, they felt and received.

During the year the company received a transfer of funds of £12,378 from the Nairn Woodlands and Wetlands Association consequent to OSCR approving their trustees' application.

In May 2020 the company was the subject of a Stage 1 Application by The Highland Council to the Scottish Government under the Regeneration Capital Grant Fund for £700,000 to convert the OSWB into a Community Access Hub. The application was successful and the Stage 2 Application was made in November 2020 with the full support of Nairn's four Elected Councillors. Unfortunately the company was notified in January 2021 that the application had not been successful.

The company also assisted the directors of the Nairn Spa & Lido project with its financial administration and transactional processing whilst it awaited its own charitable status and bank account.

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

**DIRECTORS' ANNUAL REPORT  
YEAR ENDED 30 NOVEMBER 2020**

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**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.

**Statement on Covid-19**

As requested by OSCR the Directors have considered the impact of Covid-19 on its financial security and operations. Other than a delay on the start of some project expenditure, the Board are of the opinion that Covid-19 has not impacted on the financial security of the company.

**Independent Examiner**

Iain A Gordon CA agreed to continue his appointment 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 10 February 2021 and signed on their behalf by



**D M Barnett  
Company Secretary**

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

**INDEPENDENT EXAMINER'S REPORT  
YEAR ENDED 30 NOVEMBER 2020**

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I report on the accounts of the company for the year ended 30 November 2020 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.



Iain A Gordon CA  
Member of Institute of Chartered Accountants of Scotland  
Moss-side  
Nairn  
IV12 5NZ

21<sup>st</sup> August 2021

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

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND  
EXPENDITURE ACCOUNT) YEAR ENDED 30 NOVEMBER 2020**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds					
Donations	2	12,378	9,642	22,020	56,362
Grants	3	-	-	-	6,500
Other Income	4	-	6,875	6,875	-
<b>TOTAL INCOMING RESOURCES</b>		<b>12,378</b>	<b>16,517</b>	<b>28,895</b>	<b>62,862</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	5	-	122,972	122,972	6,834
Governance Costs	6	150	-	150	457
<b>TOTAL RESOURCES EXPENDED</b>		<b>150</b>	<b>122,972</b>	<b>123,122</b>	<b>7,291</b>
<b>NET INCOMING RESOURCES BEFORE TRANSFERS</b>		<b>12,228</b>	<b>(106,455)</b>	<b>(94,227)</b>	<b>78,503</b>
TRANSFER BETWEEN FUNDS		584	(584)	-	-
<b>NET SURPLUS / (DEFICIT) FOR THE YEAR</b>		<b>12,812</b>	<b>(107,039)</b>	<b>(94,227)</b>	<b>55,771</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(486)	171,695	171,209	115,638
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>12,326</b>	<b>64,656</b>	<b>76,982</b>	<b>171,209</b>

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 2020**


	Note	2020	2019
		£	£
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	8	76,982	171,209
Receivables	9	-	-
		<u>76,982</u>	<u>171,209</u>
<b>CREDITORS: Amounts due within one year</b>	7	<u>-</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>76,982</u>	<u>171,209</u>
<b>CREDITORS: Amounts due after more than one year</b>	7	<u>-</u>	<u>-</u>
<b>NET ASSETS</b>		<u>76,982</u>	<u>171,209</u>
<b>FUNDS</b>	10		
Unrestricted funds		12,326	(486)
Restricted funds		64,656	171,695
<b>Total funds</b>		<u>76,982</u>	<u>171,209</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 10 February 2021 and are signed on their behalf by:

  
**D M Barnett**  
21 August 2021

  
**I Fairweather**  
21 August 2021

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 2020**

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**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**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
#TeamHamish Donations	-	9,642	9,642	39,962
Other Donations – Wetlands Funds	12,378	-	12,378	500
Loan Waivers	-	-	-	15,900
<b>Total</b>	<b>12,378</b>	<b>9,642</b>	<b>22,020</b>	<b>56,362</b>

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

**NOTES TO THE ACCOUNTS *(continued)*  
YEAR ENDED 30 NOVEMBER 2020**

**3 Grants**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
The Highland Council	-	-	-	4,000
The RSPB	-	-	-	500
Nairn Access Panel	-	-	-	2,000
<b>Total</b>		-	-	<b>6,500</b>

**4 Other Income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nairn Spa & Lido	-	6,500	6,500	-
Other	-	375	375	-
<b>Total</b>	-	<b>6,875</b>	<b>6,875</b>	-

**5 Charitable Activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Nairn Spa & lido		6,500	6,500	
Fundraising Costs	-	216	216	90
Splashpad & Benches	-	115,728	115,728	
Path Expenditure	-	528	528	6,744
<b>Total</b>	-	<b>122,972</b>	<b>122,972</b>	<b>6,834</b>

**6 Governance Costs**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
AGM Costs	51	-	51	443
Companies House Fee	-	-	-	13
Survey	99	-	99	
<b>Total</b>	<b>150</b>	-	<b>150</b>	<b>457</b>

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

**NOTES TO THE ACCOUNTS *(continued)*  
YEAR ENDED 30 NOVEMBER 2020**

**7 Creditors: Amounts due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accruals	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Creditors: Amounts due after more than one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**8 Cash at Bank and in Hand**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General Account	12,327	-	12,327	251
#TeamHamish Account	-	64,665	64,665	170,958
<b>Total</b>	<b>12,327</b>	<b>64,665</b>	<b>76,982</b>	<b>171,209</b>

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

**NOTES TO THE ACCOUNTS *(continued)*  
YEAR ENDED 30 NOVEMBER 2020**

**9 Receivables: Amounts due within one year**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accrued Income	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**10 Movement on Funds**

	<b>At 1 December 2019 £</b>	<b>Incoming Resources £</b>	<b>Resources Expended £</b>	<b>Transfers Between Funds £</b>	<b>At 30 November 2020 £</b>
<b>Restricted Funds</b>					
#TeamHamish	170,958	9,426	(115,728)		64,656
Nairn Spa & Lido	-	6,500	6,500	-	-
Other	737	375	528	(584)	-
<b>Sub total</b>	<b>171,695</b>	<b>16,301</b>	<b>(122,756)</b>	<b>(584)</b>	<b>64,656</b>
<b>Unrestricted Funds</b>					
General Fund	(486)	12,378	(150)	584	12,326
<b>Sub total</b>	<b>(486)</b>	<b>12,378</b>	<b>(150)</b>	<b>584</b>	<b>12,326</b>
<b>Total Funds</b>	<b>171,209</b>	<b>28,679</b>	<b>(22,906)</b>	<b>0</b>	<b>76,982</b>

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

**NOTES TO THE ACCOUNTS *(continued)*  
YEAR ENDED 30 NOVEMBER 2020**

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**11 Comparative Total Funds 2019 as between Funds**

a. Incoming Resources

Donations: Unrestricted £16,156; Restricted £40,206; Total £56,362

Grants: Unrestricted £nil; Restricted £6,500; Total £6,500

b. Resources Expended

Charitable Activities: Unrestricted £90; Restricted £6,744; Total £6,834

Governance Costs: Unrestricted £457; Restricted £nil; Total £457

c. Net Incoming Resources: Unrestricted £15,609 Restricted (£39,962); Total (£55,771)

**12 Comparative Movement in Funds 2019**

Town Centre Project: Opening £164; Net Outgoing £nil; Closing £164

Business Improvement District: Opening £573; Net Outgoing £nil;

Closing £573

#TeamHamish Opening: £130,996; Net Incoming £39,962; Closing £170,958

General Fund: Opening (£16,095); Net Incoming £15,609; Closing (£486)

**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

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

**NOTES TO THE ACCOUNTS *(continued)*  
YEAR ENDED 30 NOVEMBER 2020**

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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.