

Company Registration No. SC573283 (Scotland)

**KILGALLIOCH COMMUNITY
BENEFIT COMPANY LTD**

**ANNUAL REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020**

FRIDAY



S9X0YWN7

SCT

05/02/2021

#105

COMPANIES HOUSE

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Directors

Dr S Hainey
Dr M L McKenna
Mr N McQuistin
Mr F Murray
Mrs E A Robertson
Mr D Sloan
Mr C Smithers
Dr N P Walker
Mr R A Clegg
Ms K M Stewart
Mr R M Marsh

(Appointed 12 March
2020)

Company number

SC573283

Correspondence address

The Kiosk
Gatehouse of Fleet
Castle Douglas
DG7 2HP

Registered office

1 Dashwood Square
Newton Stewart
Wigtownshire
DG8 6EQ

Accountants

Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

Bankers

Royal Bank of Scotland
133 King Street
Castle Douglas
DG7 1NB

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

CONTENTS

	Page
Directors' report	1 - 4
Accountants' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

The directors present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the company's Memorandum & Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016).

We took the decision not to become a charity ourselves, as we wish to keep our options open for the longer term, for example to support tourism, local businesses or other commercial activity. However we feel it is important to follow similar standards of governance and accountability as a charity might, hence our accounts are presented in a charitable format.

Objectives and activities

The company's objects are to provide community benefits in the area of benefit.

The area of benefit is defined by the Community Council boundaries of Cairnryan, Castle Kennedy, Cree Valley, Garlieston, Isle of Whithorn, Kirkcolm, Kirkcowan, Kirkmabreck, Kirkmaiden, Leswalt, Lochans, New Luce, Ochtreure and Belmont, Old Luce, Port William and District, Portpatrick, Royal Burgh of Wigtown and District, Sorbie, Stoneykirk, Stranraer, The Royal Burgh of Whithorn and District, in Dumfries and Galloway; and the communities of Ballantrae, Barr, Barrhill, Colmonell and Lendalfoot, Dailly, Girvan and District, and Pinwherry and Pinmore, in South Ayrshire.

The company achieves this by receiving, administering and distributing the community benefit sums provided by ScottishPower Renewables (UK) Limited in relation to the Kilgallioch Wind Farm, in accordance with the community benefit agreement.

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

Achievements and performance

This is the company's third set of annual accounts, marking a third year of successful operation and learning.

This year has been an exceptional one, with the impact of the Covid-19 pandemic being felt by communities across the globe, including ours. We anticipate this impact will continue to be felt, as we move on from the immediate crisis and the longer term implications for our communities and their economic and social wellbeing begin to emerge.

Applicants who were awarded grants by KCBC this year had already applied for funds before Covid-19 hit and the applications were due for Board decision-making the week after lockdown was announced. The Board successfully maintained its original schedule by immediately moving meetings online; and agreed that KCBC should go forward with planned grant-making given that some groups were very dependent on outcome of these decisions; the long term/forward looking nature of some of the applications; and the significant numbers of emergency funds rapidly being deployed by the government and other funders.

However, the Board is extremely aware of the possibility of hardship emerging in our communities. Consequently, the Board has agreed that community's needs relating to the pandemic remain a standing item on our agenda, as the medium and longer-term impacts of Covid-19 become apparent.

We also want to take this opportunity to acknowledge the amazing response of many community bodies, of all shapes and sizes, which mobilised to provide much needed support during lockdown.

Despite the government restrictions relating to Covid-19, the Directors have continued to meet regularly throughout the year to make decisions on spend and review ongoing activity.

In 2020-2021 we awarded a total of £377,141 to 43 organisations, with grants ranging from £2,145 to £22,182; and which addressed a range of community aspirations and needs from across Wigtownshire and South Carrick.

Alongside this grant-making activity, the four communities of Barrhill, New Luce, Old Luce and Kirkcowan, known as the Primary Communities, each received 15% of the annual fund payment, or £189,472.39, to support activity within each of their local areas.

This year we were also proud to finalise our first Impact Report covering our first two years of operation, evidencing the difference the Kilgallioch Community Fund is making to projects on the ground and the extent to which we are addressing our priorities to:

- Engage and empower young people, increase employment opportunities for young people and/or attract young families to the area
- Reduce poverty and disadvantage
- Improve connectivity, including transport, access to services and opportunities
- Improve quality of life, health and well-being
- Build capacity for local groups and promote community spirit
- Build sustainable community assets, including capital assets.
- Promote, protect and celebrate natural and cultural heritage

The report gives an overview of how the money has been used so far and showcases the many and diverse community groups that have been funded through the Kilgallioch community benefit funds.

The directors of the KCBC are particularly pleased to have supported 88 organisations in the wider area of benefit through the Kilgallioch Community Fund. During 2018 and 2019, one hundred awards totalling £620,350 were paid out which helped leverage £6,674,229 of funds from other sources into our local communities.

The full report can be viewed on our website at www.kilgallioch.co.uk/making-a-difference/

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

Financial review

The company received its third year community benefit payment of £1,263,149.29 from Scottish Power Renewables (UK) Limited (SPR) in November 2019. KCBC again wishes to express its thanks and appreciation to SPR for its investment in our communities and which is enabling transformative development on a scale and in a community led manner that is, in our view, unprecedented. We are confident the investment will have a legacy far beyond the operational life time of the wind farm that has enabled this funding opportunity.

A total of £377,141 was distributed in grants by Foundation Scotland on behalf of KCBC Ltd. A total of £23,771.53 went towards Kilgallioch Community Benefit Company support costs which included a £20,808 contribution to Foundation Scotland for its administration and grant-making services; and £2,963.53 for the standard running costs for the Company including accountants fees, hall lets, communications and out of pocket travel expenses for volunteer Directors.

KCBC's sole purpose is to distribute funds, and we have few liabilities, so we do not consider it necessary to maintain reserves equivalent to three to six months running costs. The Board's reserves policy is to retain £4,000, after expenses for the year have been met, as a contingency against unexpected costs.

The directors have assessed the major risks to which the company is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The company is a company limited by guarantee and our Memorandum & Articles of Association can be downloaded from Companies House or from our own website www.kilgallioch.co.uk.

Our structure reflects a consultation process undertaken by SPR prior to establishment of the company, which identified Barrhill, New Luce, Old Luce and Kirkcowan as the communities closest to the Kilgallioch wind farm. We adopted the term 'Primary Communities' to describe them, and they play a central role in our governance. We have up to 44 individual company members, with 10 appointed by each of the four primary communities' Community Councils. A further four members are appointed by the Board that is comprised of up to 12 Directors.

The committed work of the Board throughout the year should be acknowledged. In accordance with the Company's Articles the Board approved the appointment of a new Director, Richard Marsh. At the time of preparing these accounts the final vacancy was in the process of being filled.

The directors who served during the year and up to the date of signature of the financial statements were:

Dr S Hainey
Dr M L McKenna
Mr N McQuistin
Mr F Murray
Mrs E A Robertson
Mr D Sloan
Mr C Smithers
Dr N P Walker
Mr R A Clegg
Ms K M Stewart
Mr R M Marsh

(Appointed 12 March 2020)

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 OCTOBER 2020

At the outset, we engaged a national grant-making charity, Foundation Scotland, to help establish the company, support our voluntary Board and provide grant-making services. Our Board makes all decisions, and Foundation Scotland enacts those decisions, including entering into grant agreements and making related payments to groups supported via the Kilgallioch Community Fund on our behalf. We employ no staff.

The Board has adopted a Conflict of Interests policy for Directors and maintains a register of Director's interests.

None of the Directors has any beneficial interest in the company. All of the Directors are members of the Company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

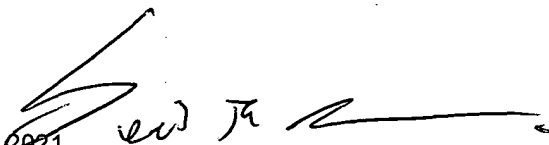
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The directors' report was approved by the Board of Directors.

Mr D Sloan

Director

Dated: 19 January 2021



KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD FOR THE YEAR ENDED 31 OCTOBER 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kilgallioch Community Benefit Company Ltd for the year ended 31 October 2020, which comprise the Statement of Financial Activities and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland we are subject to its ethical and other professional requirements which are detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>.

This report is made to the company's directors, as a body, in accordance with the terms of our engagement letter dated 16 October 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Kilgallioch Community Benefit Company Ltd and state those matters that we have agreed to state to the company's directors, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <https://www.icas.com/FrameworkforthePreparationofAccounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kilgallioch Community Benefit Company Ltd and the company's directors as a body, for our work or for this report.

It is your duty to ensure that Kilgallioch Community Benefit Company Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Kilgallioch Community Benefit Company Ltd. You consider that Kilgallioch Community Benefit Company Ltd is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Kilgallioch Community Benefit Company Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Montpelier Professional (Galloway) Limited

12 January 2021

Chartered Accountants

Montpelier Professional (Galloway)
Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Restricted funds 2019 £
<u>Income from:</u>					
Donations and legacies	2	-	1,263,149	1,263,149	1,233,198
Investments	3	-	129	129	6
Total income		-	1,263,278	1,263,278	1,233,204
<u>Expenditure on:</u>					
Direct activities	4	-	1,160,461	1,160,461	1,155,157
Net income for the year/ Net movement in funds		-	102,817	102,817	78,047
Fund balances at 1 November 2019		-	15,062	15,062	(62,985)
Fund balances at 31 October 2020		-	117,879	117,879	15,062

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

BALANCE SHEET

AS AT 31 OCTOBER 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	9	241,760		158,104	
Cash at bank and in hand		110,790		1,000	
		<u>352,550</u>		<u>159,104</u>	
Creditors: amounts falling due within one year	10	(234,671)		(144,042)	
Net current assets			<u>117,879</u>		<u>15,062</u>
Income funds					
Restricted funds	11		117,879		15,062
Unrestricted funds			-		-
			<u>117,879</u>		<u>15,062</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

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 responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for 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 incoming resources and application of resources, including its income and expenditure, for the 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 company.

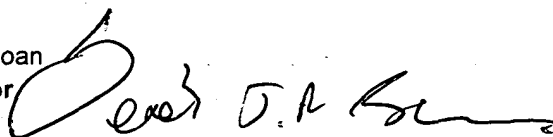
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on 19 January 2021



Mr N McQuistin
Director

Mr D Sloan
Director



Company Registration No. SC573283

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Company information

Kilgallioch Community Benefit Company Ltd is a private company limited by guarantee incorporated in Scotland. The registered office is 1 Dashwood Square, Newton Stewart, Wigtownshire, DG8 6EQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the company's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as amended for accounting periods commencing from 1 January 2016). The company is a Public Benefit Entity as defined by FRS 102.

The company has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Company funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of the company's objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the company.

1.4 Incoming resources

Income is recognised when the company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

2 Donations and legacies

	Restricted funds	Restricted funds
	2020	2019
	£	£
ScottishPower Renewables (UK) Limited	1,263,149	1,233,198

3 Investments

	Restricted funds	Restricted funds
	2020	2019
	£	£
Interest receivable	129	6

4 Direct activities

	2020	2019
	£	£
Barrhill Community Interest Company	189,472	184,980
Old Luce Community Council	189,472	184,980
Kirkcowan Community Development Trust	189,472	184,980
New Luce Community Trust Ltd	189,472	184,980
	757,888	739,920
Grant funding of activities (see note 5)	377,141	392,566
Share of support costs (see note 6)	24,165	22,119
Share of governance costs (see note 6)	1,267	552
	1,160,461	1,155,157
Analysis by fund		
Restricted funds	1,160,461	
	1,160,461	
For the year ended 31 October 2019		
Restricted funds		1,155,157
		1,155,157

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

5 Grants payable

	2020 £	2019 £
Grants distributed:		
Aldouran Wetland Garden SCIO	16,000	-
Castle Kennedy Bowling Club	6,660	-
Stranraer Development Trust	-	9,800
Stranraer Ice Rink Curling Club	-	4,428
Stranraer Rotary Coastal Path Group	5,580	9,300
Stranraer Water Sports Association	-	10,000
Wigtownshire Rugby Football Club	3,269	(7,500)
Ballantrae Trust	-	5,000
Girvan Community Sport Hub	-	(4,740)
Balloch Wood Community Venture	-	(9,764)
Creetown Football Club	17,250	-
Cree Valley Community Council	10,000	-
Glentool and Bargrennan Community Trust	-	50,000
Newton Stewart & District Music Club	-	1,800
Newton Stewart Initiative	-	12,000
Newton Stewart Walking Festival	2,000	-
Port William Community Development Trust	3,000	-
Sorbie Green Bowling Club	6,700	-
Wigtown & Bladnoch Golf Club	10,000	5,544
Wigtown Bay Sailing Club	-	1,200
RHET Dumfries & Galloway Country Initiative	1,000	-
Age Concern Girvan	-	3,200
Apex Scotland	-	1,000
COMPASS Brain Injury Specialists Ltd	-	7,299
Creetown Country Ceilidh Festival Group	-	5,670
Drummore Parent Council	-	9,666
Euan's Playspace Trust	-	15,000
Furniture Project (Stranraer) Limited	-	9,000
Galloway Mountain Rescue Team SCIO	-	28,360
Galloway Thistle Youth Football Club	-	2,000
Girvan Traditional Folk Festival	-	4,000
Glenluce Bowing Club	-	6,410
Home-Start Wigtownshire	-	4,625
Kirkmaiden Information Centre	16,500	10,000
Machars Action Ltd	-	6,675
Newton Stewart Golf Club	9,096	8,000
Sandhead Primary Parent Council	-	7,000
South West Scotland Community Rail Partnership	20,000	10,000
Spinal Injuries Scotland	-	1,000
Stranraer Bowling Club	-	10,000
Stranraer Brass	-	2,000
Stranraer Happy Hooves RDA Group	-	10,000
Stranraer YMCA	-	9,360
River Cree Hatchery & Habitat Trust	-	9,347
The Whithorn Trust	-	29,555
Toskerton Senior Citizens Club	-	1,000

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

5	Grants payable	(Continued)	
	Trad Music Trust	-	9,400
	Visibility	9,500	10,000
	Wigtown Festival Company	5,000	20,000
	Wigtown Sports Council	-	930
	Ballantrae Rural Initiative Care in the Community	-	50,000
	Girvan Youth Football Club	-	5,000
	Biosphere Bikes	9,774	-
	Castle Kennedy Primary Parent Teachers Association	9,840	-
	Kirkdale Men's Shed	2,141	-
	Merrick Mavericks Amateur Swim Club	9,224	-
	Newton Stewart Football Club	9,272	-
	Newton Stewart Sub Aqua Club	9,500	-
	Newton Stewart Tennis Club	6,590	-
	Penninghame Primary Parents and Teachers Association	9,938	-
	Port William Inshore Rescue Service	7,665	-
	Portpatrick Community Development Trust	6,402	-
	Portpatrick Dunskey Golf Club	9,000	-
	Portpatrick Primary Parent Council	7,664	-
	Potters Garden SCIO	10,000	-
	River Cree Hatchery and Habitat Trust	9,491	-
	Stranraer and District Riding Club	2,550	-
	Stranraer Golf Club	6,234	-
	Whithorn Primary School Parent Council	8,400	-
	Wigtownshire U3A	1,514	-
	Food Train	10,000	-
	Wigtown Food Festival	10,000	-
	Wigtown & Bladnoch Community Initiative	18,205	-
	Whithorn Trust	10,000	-
	Newton Stewart Rugby Club	22,182	-
	Isle Futures	10,000	-
	Girvan Football Club	10,000	-
	Cainsmore Award Group	10,000	-
		<hr/>	<hr/>
		377,141	392,566
		<hr/>	<hr/>

43
grants paid

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

6 Support costs

	Support costs	Governance costs	2020	2019	Basis of allocation
	£	£	£	£	
Foundation Scotland - administration	20,808	-	20,808	20,547	Activity
Room/hall hire	45	-	45	437	Activity
Sundry expenses	688	-	688	289	Activity
Website & advertising	1,187	-	1,187	198	Activity
Travel expenses	37	-	37	450	Activity
Subsistence	-	-	-	198	Activity
Special awards AGM	1,400	-	1,400	-	
Accountancy	-	599	599	552	Governance
Legal and professional	-	668	668	-	Governance
	<u>24,165</u>	<u>1,267</u>	<u>25,432</u>	<u>22,671</u>	
Analysed between					
Direct activities	<u>24,165</u>	<u>1,267</u>	<u>25,432</u>	<u>22,671</u>	

7 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the company during the year.

8 Employees

There were no employees during the year.

9 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	<u>241,760</u>	<u>158,104</u>

10 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	<u>234,671</u>	<u>144,042</u>

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

11 Restricted funds

The income funds of the company include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 October 2020
	Balance at 1 November 2018	Incoming resources	Resources expended	Balance at 1 November 2019	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
ScottishPower Renewables (UK) Limited (SPR)	(62,985)	1,233,204	(1,155,157)	15,062	1,263,278	(1,160,461)	117,879

KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2020

12 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Restricted funds 2019 £
Fund balances at 31 October 2020 are represented by:				
Current assets/(liabilities)	-	117,879	117,879	15,062
	-	117,879	117,879	15,062

13 Related party transactions

The following is a list of related party transactions

Dr Mhairi McKenna	- Ballantrae Trust
	- South West Scotland Community Rail Partnership
Fred Murray	- Old Luce Community Council
Derek Sloan	- Old Luce Community Council
Clifford Smithers	- Cree Valley Community Council
Nick Walker	- Wigtown & Bladnoch Community Initiative
	- Wigtown Festival Company