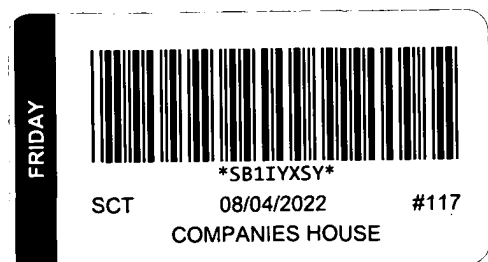


Company Registration No. SC573283 (Scotland)

**KILGALLIOCH COMMUNITY  
BENEFIT COMPANY LTD  
ANNUAL REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2021**



# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Directors

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

(Appointed 25 October 2021)  
(Appointed 13 December 2021)

### Company number

SC573283

### Correspondence address

1 Dashwood Square  
Newton Stewart  
Wigtownshire  
DG8 6EQ

### 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

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# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

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Accountants' report	5
Statement of financial activities	6
Balance sheet	7
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# **KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD**

## **DIRECTORS' REPORT**

***FOR THE YEAR ENDED 31 OCTOBER 2021***

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The directors present their annual report and financial statements for the year ended 31 October 2021.

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, Old Luce, Port William and District, Portpatrick, Royal Burgh of Wigtown and District, Sorbie, Stoneykirk, Stranraer, Ochtrellure and Belmont, 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 2021**

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### **Achievements and performance**

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

This year has continued to be challenged by the impact of the Covid-19 pandemic. Despite the government restrictions relating to Covid-19, the Directors have continued to meet regularly - online - throughout the year to make decisions on spend and to review ongoing activity. Applications were different in that public events were unable to happen and funding to support these was not being sought. But other projects and project planning were clearly still going on apace in the community.

In 2020-2021, we awarded 44 grant offers to 43 organisations grants totalling £493,384.27. Unfortunately due to circumstances beyond their control, one organisation had to withdraw from their offer before it was paid out, reducing the amount awarded by £10,000 to £483,384.27. Grants ranged from £1,000 to £99,988, and addressed a range of community aspirations and needs from across Wigtownshire and South Carrick.

Alongside this grant-making activity, the four communities of Barrhill, Kirkcowan, New Luce and Old Luce, known as the Primary Communities, each received 15% of the annual fund payment to support activity within each of their local areas. This year, the sum paid out was £190,636.85 each which took into account the primary communities' financial contribution to the costs of the Fund Review which took place during 2021.

This year we were pleased to receive our first Fund Review Report, delivered by respected academic institution SRUC, Scotland's Rural College. SRUC made a number of important recommendations to help us build on the firm foundations of the Fund, improve our reach and impact, and broaden understanding of the impact and developing legacy of the Fund.

The Review found that our Fund priorities for the Community Fund remain appropriate but these may be reworded in 2022 to ensure they are more easily understood. In 2020-2021 the Fund Priorities remained:

- 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 full report can be viewed on our website at [www.kilgallioch.co.uk](http://www.kilgallioch.co.uk)

### **Financial review**

The company received its fourth year community benefit payment of £1,277,473.67 from Scottish Power Renewables (UK) Limited (SPR) in December 2020. KCBC again wishes to express its thanks and appreciation to SPR for its investment in our communities, enabling community led action and decision making across the entire area of benefit. 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 £483,384.27 was administered in grants by Foundation Scotland on behalf of KCBC Ltd. A total of £39,455.15 went towards Kilgallioch Community Benefit Company support costs which included £23,500 to Foundation Scotland for its administration and grant-making services; and £7,973.64 for the cost of the Fund Review; and the remaining £7,981.52 for running costs for the Company including accountants fees, legal advice, insurance and communications costs.

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.

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# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 OCTOBER 2021**

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### 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](http://www.kilgallioch.co.uk). Our Memorandum & Articles of Association were updated in 2021 after our AGM, to remove the requirement to appointment a Company Secretary, which is not required under Company Law.

Our structure reflects a consultation process undertaken by SPR prior to establishment of the company, which identified Barrhill, Kirkcowan, New Luce and Old Luce as the communities surrounding 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 who are all resident within the area of benefit. Kirkcowan, New Luce, Old Luce and Barrhill Community Councils can nominate up to 10 people to become members of the Kilgallioch Community Benefit Company. The governing documents encourages that as far as possible there is an equal number of members across the four primary communities. Members are not required to be serving Community Councillors. Further members are drawn from the wider area, with the maximum number of members being 44.

The committed work of the eleven members of the Board throughout the year should be acknowledged. We thank Clifford Smithers, a wider area Director from May 2018 to February 2021, for his contribution to the Board. In accordance with the Company's Articles, the Board approved the appointment of a new wider area Director, Callum Sinclair, in October 2021. At the time of preparing these accounts, we are pleased that the remaining vacancy on the Board had been filled with the appointment of Patricia Veevers which brings the Board up to its permitted 12 Directors.

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

(Resigned 24 February 2021)

Dr N P Walker

Mr R A Clegg

Ms K M Stewart

Mr R M Marsh

Mr C A Sinclair

(Appointed 25 October 2021)

Mrs P Veevers

(Appointed 13 December 2021)

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 Directors' 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.

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 OCTOBER 2021**

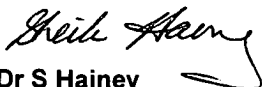
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The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

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.



**Dr S Hainey**

Director

Dated: 24 March 2022

# 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 2021

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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 2021, 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*

**Montpelier Professional (Galloway) Limited**

24 March 2022

**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 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income from:</u></b>							
Donations and legacies	2	-	1,277,474	1,277,474	-	1,263,149	1,263,149
Investments	3	-	159	159	-	129	129
<b>Total income</b>		-	1,277,633	1,277,633	-	1,263,278	1,263,278
<b><u>Expenditure on:</u></b>							
Direct activities	4	-	1,265,392	1,265,392	-	1,160,461	1,160,461
<b>Net incoming resources before transfers</b>		-	12,241	12,241	-	102,817	102,817
Gross transfers between funds		50,000	(50,000)	-	-	-	-
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		50,000	(37,759)	12,241	-	102,817	102,817
Fund balances at 1 November 2020		-	117,879	117,879	-	15,062	15,062
<b>Fund balances at 31 October 2021</b>		50,000	80,120	130,120	-	117,879	117,879

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 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	9	331,081		241,760	
Cash at bank and in hand		99,507		110,790	
		<u>430,588</u>		<u>352,550</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(300,468)</u>		<u>(234,671)</u>	
Net current assets			130,120		117,879
<b>Income funds</b>					
Restricted funds	11		80,120		117,879
<u>Unrestricted funds</u>					
Designated funds	12	<u>50,000</u>		<u>-</u>	
			50,000		-
			<u>130,120</u>		<u>117,879</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 2021.

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.

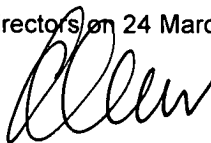
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 24 March 2022



Dr S Hainey  
Director



Dr N P Walker  
Director

Company Registration No. SC573283

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2021

---

### 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 2021

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#### 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 2021

### 2 Donations and legacies

	Restricted funds	Restricted funds
	2021	2020
	£	£
ScottishPower Renewables (UK) Limited	1,277,474	1,263,149

### 3 Investments

	Restricted funds	Restricted funds
	2021	2020
	£	£
Interest receivable	159	129

### 4 Direct activities

	2021 £	2020 £
Barrhill Community Interest Company	190,637	189,471
Old Luce Community Council	190,637	189,472
Kirkcowan Community Development Trust	190,637	189,472
New Luce Community Trust Ltd	190,637	189,472
	762,548	757,887
Grant funding of activities (see note 5)	463,384	377,141
Share of support costs (see note 6)	25,127	24,165
Share of governance costs (see note 6)	14,333	1,268
	1,265,392	1,160,461
<b>Analysis by fund</b>		
Restricted funds	1,265,392	
	1,265,392	
<b>For the year ended 31 October 2020</b>		
Restricted funds		1,160,461
		1,160,461

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 5 Grants payable

	2021 £	2020 £
Grants distributed:		
Aldouran Wetland Garden SCIO	-	16,000
All Roads Lead to Whithorn	99,988	-
Barr Community SCIO	2,100	-
Biosphere Bikes	-	9,774
Cainsmore Award Group	-	10,000
Castle Kennedy Bowling Club	-	6,660
Castle Kennedy Primary Parent Teachers Association	-	9,840
Chest Heart & Stroke Scotland	2,000	-
Creetown Initiative	3,350	-
Creetown Football Club	-	17,250
Creetown Bowling Club	7,000	-
Cree Valley Community Council	5,298	10,000
D&G College - Stranraer Campus	3,662	-
Fed Up Community Cafe	12,819	-
Food Train	-	10,000
Furniture Project (Stranraer) Ltd	15,138	-
Galloway Music Festival	4,000	-
Galloway Mountain Rescue Team SCIO	8,400	-
Garlieston Bowling Club	6,362	-
Girvan Trust Tenants Association	5,000	-
Girvan Football Club	-	10,000
Girvan Youth Trust	10,000	-
Isle Futures	(10,000)	10,000
Kirkmaiden Information Centre	-	16,500
Kirkdale Men's Shed	-	2,141
Learners 2gether	3,120	-
Leswalt Primary Parent Council	10,000	-
Loreburn Housing Association	65,060	-
Mull of Galloway Trust	26,475	-
Merrick Mavericks Amateur Swim Club	-	9,224
Newton Stewart Golf Club	5,400	9,096
Newton Stewart Walking Festival	-	2,000
Newton Stewart Football Club	4,550	9,272
Newton Stewart Sub Aqua Club	9,500	9,500
Newton Stewart Tennis Club	-	6,590
Newton Stewart Rugby Club	-	22,182
Polar Academy	9,086	-
Port William Community Development Trust	-	3,000
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
Portpatrick Bowling Club	5,888	-
Potters Garden SCIO	4,914	10,000
RHET Dumfries & Galloway Country Initiative	-	1,000

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2021

5	Grants payable		(Continued)
	River Cree Hatchery and Habitat Trust	-	9,491
	Solway Firth Partnership	8,100	-
	Sorbie Green Bowling Club	-	6,700
	South West Scotland Community Rail Partnership	-	20,000
	St Medan Golf Club	9,581	-
	Stranraer & District Angling Association	1,900	-
	Stranraer Millennium Centre Community Trust	19,211	-
	Stranraer Rotary Coastal Path Group	-	5,580
	Stranraer and District Riding Club	5,713	2,550
	Stranraer Golf Club	1,150	6,234
	Stranraer Scottish Week	9,569	-
	Stranraer Water Sports Association	37,800	-
	Stranraer Stingrays ASC	10,000	-
	Stranraer Happy Hooves RDA Goup	(10,000)	-
	Stoneykirk Community Council	4,189	-
	Tiddly-Winks Tots & Toddlers	1,091	-
	Toskerton Senior Citizens Club	1,000	-
	Trad Music Trust	17,183	-
	Visibility	-	9,500
	Wigtown Bay Sailing Club	4,268	-
	Wigtownshire Stuff	1,289	-
	Wigtownshire Rugby Football Club	-	3,269
	Wigtown & Bladnoch Golf Club	10,000	10,000
	Wigtown Festival Company	9,730	5,000
	Wigtownshire U3A	-	1,514
	Wigtown Food Festival	-	10,000
	Wigtown & Bladnoch Community Initiative	-	18,205
	Whithorn Primary School Parent Council	-	8,400
	Whithorn Trust	-	10,000
	W.O.M.A.N.S	2,500	-
		<u>463,384</u>	<u>377,141</u>

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 6 Support costs

	Support costs	Governance costs	2021	2020	Basis of allocation
	£	£	£	£	
Foundation Scotland - administration	23,500	-	23,500	20,808	Activity
Room/hall hire	-	-	-	45	Activity
Sundry expenses	1,411	-	1,411	688	Activity
Website & advertising	216	-	216	1,187	Activity
Travel expenses	-	-	-	37	Activity
Special awards AGM	-	-	-	1,400	
Accountancy	-	659	659	600	Governance
Legal and professional	-	13,674	13,674	668	Governance
	<u>25,127</u>	<u>14,333</u>	<u>39,460</u>	<u>25,433</u>	
Analysed between					
Direct activities	<u>25,127</u>	<u>14,333</u>	<u>39,460</u>	<u>25,433</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

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

### 9 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	<u>331,081</u>	<u>241,760</u>

### 10 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	<u>300,468</u>	<u>234,671</u>



## KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

#### 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			Transfers	Balance at 31 October 2021 £
	Balance at 1 November 2019 £	Incoming resources £	Resources expended £	Balance at 1 November 2020 £	Incoming resources £	Resources expended £		
ScottishPower Renewables (UK) Limited (SPR)	15,062	1,263,278	(1,160,461)	117,879	1,277,633	(1,265,392)	(50,000)	80,120

# KILGALLIOCH COMMUNITY BENEFIT COMPANY LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2021

### 12 Designated funds

The income funds of the company include the following designated funds which have been set aside out of restricted funds by the directors for the purpose of piloting a small grants scheme. The use of these funds is governed by the same legal agreement as the other fund arrangements. If the directors choose to undesignate this sum, then it will be returned to the restricted main fund balance:

	Movement in funds		Transfers	Balance at 31 October 2021
	Incoming resources	Balance at 1 November 2020		
	£	£	£	£
Small grants scheme	-	-	50,000	50,000
	-	-	50,000	50,000

### 13 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 October 2021 are represented by:						
Current assets/ (liabilities)	50,000	80,120	130,120	-	117,879	117,879
	50,000	80,120	130,120	-	117,879	117,879

### 14 Related party transactions

The following is a list of related party transactions

Fred Murray and Derek Sloan – Old Luce Community Council

Nick Walker – Wigtown Festival Company