**REGISTERED COMPANY NUMBER: SC369380 (Scotland)**
**REGISTERED CHARITY NUMBER: SC43722**

# REPORT OF THE TRUSTEES AND

# FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2023

# FOR

# CARRICK FUTURES

Galbraith Pritchards
Chartered Accountants & Statutory Auditor
20 Barns Street
Ayr
Ayrshire
KA7 1XA

**CARRICK FUTURES**

## CONTENTS OF THE FINANCIAL STATEMENTS
## FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The company has been formed to benefit the community of Carrick and, in particular the communities of Ballantrae, Barr, Barrhill, Colmonell and Lendalfoot, Girvan, Pinwherry and Pinmore with the following objects:

1. To promote, for the public benefit, rural regeneration within the Community which shall include the promotion of trade and industry, for the benefit of the general public;

2. To advance environmental protection and/or improvement within the Community;

3. To provide recreational facilities and/or to organise recreational activities, within the Community, with such facilities/activities being available to members of the public at large with the object of improving their conditions of life;

4. To advance heritage through preserving, for the general public, the historical, architectural and constructional heritage that may exist in and around the Community in buildings of particular beauty or historical, architectural or constructional interest;

5. To prevent or relieve poverty among the residents of the Community.

## ACHIEVEMENT AND PERFORMANCE

**Charitable activities**

Carrick Futures was registered as a company in November 2009 and also registered as a charity in 2013. Carrick Futures continues to provide much needed financial support in the South Carrick area. Our primary source of income continues to be provided by ScottishPower Renewables.

We continue to support a wide range of activities and initiatives providing community benefit. The Board has agreed four strategic aims, which it uses to prioritise proposed projects. These are:

- Improving access to services (in particular public transport)
- Enabling a diverse and sustainable population mix (services for young people and older people, but also activities that help create opportunities for families and working age people to live in the area).
- Improving equality of opportunity (including tackling poverty and disadvantage).
- Contributing to a climate smarter world with sustainability at its core.

Carrick Futures operates by paying donations to Foundation Scotland, who then pay grants to other organisations on their behalf. In 2023, a total of 25 grants were paid to organisations delivering activities in the fund area of benefit, with a total value of £207,619. Grants were made to a diverse range of community initiatives across South Carrick, with the largest award being £25,000 to contribute towards the salary of a full-time Place2Be counsellor at Girvan Academy for one year to enable the continuation of in-school counselling and mental health support services. Other awards included £8,750 to South Ayrshire Community Transport, supporting community transport in the area including the CB8 bus route and £12,500 to support the Stepping Stones for Families Carrick Money Advice Service.

The Fund also supports some more modest awards which make a positive difference to people's lives, including £4,500 to the Girvan Traditional Folk Festival to support this cultural community celebration, £4,400 to Harbour (Ayrshire) to fund the cost of transport, room hire and refreshment for a weekly support group for men in the Girvan area who are experiencing addiction and substance misuse issues and £1,266 to Barr Community SCIO for the printing costs of the Barrometer, a local newsletter that informs residents of local activities with the aim of increasing social inclusion and community cohesion.

We continued to distribute grants to the Community Councils of Ballantrae, Barrhill, Colmonell and Lendalfoot, Girvan and District and from which they can develop their own projects or make onward grants of up to £500 to groups within their communities.

Each year, the Trustees of Carrick Futures also approve a contribution to the Carrick Futures Endowment Fund which is restricted for the Carrick Futures defined community area of benefit, providing a sustainable income for the future. The endowment fund is managed by EQ Investors as part of the Foundation Scotland Impact Portfolio. Investments are made in companies that deliver a positive societal impact through their goods, services and business practices. The value of the endowment at 31 December 2023 was £492,425, with £40,000 being invested in 2023, an increase of 17% on 2022.

## FINANCIAL REVIEW

**Principal funding sources**

The charity's principal funding comes from ScottishPower Renewables (UK) Limited, in the form of community benefit funds for Arecleoch and Mark Hill Windfarms in South Ayrshire. The Board wish to note our thanks for their continued support and commitment to our communities.

**Reserves policy**

As at 31 December 2023, unrestricted funds amounted to £877,145 (2022: £376,581). The aim of the company is to maintain reserves sufficient to meet its future obligations. As mentioned under future plans, an extensive review was undertaken to ensure that the fund arrangements meet the current needs and future aspirations of the communities it serves.

An indemnity insurance policy is in place for the benefit of the trustees.

**FUTURE PLANS**
In late 2023, the Trustees also undertook a review of the fund arrangements, in line with the Scottish Government Good Practice Principles for Community Benefits from Onshore Renewables, which recommend that community benefit arrangements are reviewed every 3-5 years and incorporate considering the area of benefit, the potential legacy of the fund and the mechanisms used to deliver the fund.

An extensive review was undertaken to ensure that the fund arrangements meet the current needs and future aspirations of the communities it serves. As part of this process, the Trustees considered the current area of benefit, the funding delivery mechanisms and how to secure the best impact for distributing funds. This involved analysis of grant-making data, surveying applicants and key stakeholders, research into the wider context in which the fund is operating and discussions with other funders working in the area.

The key recommendations from this review process included a proposal to revise the fund priorities to more clearly articulate the Fund's support for children and young people, good health and wellbeing and the redevelopment of community assets, underpinned by a commitment to community wealth building and developing a collective understanding what legacy will look like for the communities benefiting from the funds available. It was also agreed to widen the area of benefit to explicitly include the Dailly Community Council area, recognising the interconnectedness of the South Carrick communities.

As a result of the review, as well as continuing to offer a traditional grant-making fund open to applications, Carrick Futures will also be taking the strategic approach of making targeted awards and commissioning services from trusted local partners in order to ensure that the refreshed fund priorities are met and that Carrick Futures is in the best position possible to maximise the impact of its funds in the local area.

The Trustees look forward to working on the implementation of the fund review findings in 2024.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**
**Governing document**
The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of new trustees**
The company Members elect the Trustees, who are also the directors for the purposes of company law. The directors may appoint any individual to be a director in accordance with the Memorandum and Articles of Association. Trustees meet approximately quarterly to set the direction of the company and address strategic issues.

**Induction and training of new trustees**
New trustees undergo an appropriate induction programme to brief them on their obligations under charity and company law and the financial performance of the company.

**Key management remuneration**
The charity considers its chairman, who is unpaid, to be its key management personnel.

**Risk management**
The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REFERENCE AND ADMINISTRATIVE DETAILS**
**Registered Company number**
SC369380 (Scotland)

**Registered Charity number**
SC43722

**Registered office**
16 Hamilton Sreet
Girvan
KA26 9EY

**Trustees**
Mr R Pirrie (resigned 5/1/2024)
Ms J Brzezinka
Mr R A Clegg
Mr M B Cross
Ms K McCartney
Ms L C Cunningham
Mr R A Ekern (resigned 28/1/2024)
Mr S J Green
Ms R Walker
Ms M Mitchelle

**Auditors**
Galbraith Pritchards
Chartered Accountants & Statutory Auditor
20 Barns Street
Ayr
Ayrshire
KA7 1XA

**TRUSTEES' RESPONSIBILITY STATEMENT**
The trustees (who are also the directors of Carrick Futures for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

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

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**
The auditors, Galbraith Pritchards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

**REPORT OF THE TRUSTEES**
**FOR THE YEAR ENDED 31 DECEMBER 2023**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14th September 2024 and signed on its behalf by:

........................................................................
Mr S J Green - Trustee

## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CARRICK FUTURES

**Opinion**

We have audited the financial statements of Carrick Futures (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). (The previous year's financial statements did not require to be audited).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and, enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Marguerite Roos BAcc CA

Marguerite Roos BAcc CA (Senior Statutory Auditor)
for and on behalf of Galbraith Pritchards
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
20 Barns Street
Ayr
Ayrshire
KA7 1XA

Date: 17 September 2024

## STATEMENT OF FINANCIAL ACTIVITIES
## (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
## FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | Unrestricted fund £ | Restricted fund £ | 31/12/23 Total funds £ | 31/12/22 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| **Charitable activities** | 3 | | | | |
| Grants | | 507,718 | - | 507,718 | 419,764 |
| Investment income | 2 | - | - | - | 456 |
| **Total** | | 507,718 | - | 507,718 | 420,220 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 4 | | | | |
| Administration | | 84 | - | 84 | 22,786 |
| Support costs | | 7,070 | - | 7,070 | 4,320 |
| Foundation Scotland Grants | | - | - | - | 282,980 |
| Community Council Grants | | - | - | - | 20,000 |
| **Total** | | 7,154 | - | 7,154 | 330,086 |
| **NET INCOME** | | 500,564 | - | 500,564 | 90,134 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 376,581 | - | 376,581 | 286,447 |
| **TOTAL FUNDS CARRIED FORWARD** | | 877,145 | - | 877,145 | 376,581 |

The notes form part of these financial statements

**CARRICK FUTURES**

**BALANCE SHEET**
**31 DECEMBER 2023**

| | Notes | Unrestricted fund £ | Restricted fund £ | 31/12/23 Total funds £ | 31/12/22 Total funds £ |
|---|---|---|---|---|---|
| **CURRENT ASSETS** | | | | | |
| Cash at bank | | 1,268,016 | - | 1,268,016 | 761,169 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 11 | (390,871) | - | (390,871) | (384,588) |
| **NET CURRENT ASSETS** | | 877,145 | - | 877,145 | 376,581 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 877,145 | - | 877,145 | 376,581 |
| **NET ASSETS** | | 877,145 | - | 877,145 | 376,581 |
| **FUNDS** | 12 | | | | |
| Unrestricted funds | | | | 877,145 | 376,581 |
| **TOTAL FUNDS** | | | | 877,145 | 376,581 |

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

The financial statements were approved by the Board of Trustees and authorised for issue on .14th September 2024 and were signed on its behalf by:

.............................................
Mr S J Green - Trustee

CARRICK FUTURES

## CASH FLOW STATEMENT
## FOR THE YEAR ENDED 31 DECEMBER 2023

| | Notes | 31/12/23<br>£ | 31/12/22<br>£ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | 506,847 | 131,712 |
| Net cash provided by operating activities | | 506,847 | 131,712 |
| **Cash flows from investing activities** | | | |
| Interest received | | - | 456 |
| Net cash provided by investing activities | | - | 456 |
| **Change in cash and cash equivalents in the reporting period** | | 506,847 | 132,168 |
| **Cash and cash equivalents at the beginning of the reporting period** | | 761,169 | 629,001 |
| **Cash and cash equivalents at the end of the reporting period** | | 1,268,016 | 761,169 |

The notes form part of these financial statements

## NOTES TO THE CASH FLOW STATEMENT
## FOR THE YEAR ENDED 31 DECEMBER 2023

### 1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 31/12/23 | 31/12/22 |
|---|---|---|
| | £ | £ |
| **Net income for the reporting period (as per the Statement of Financial Activities)** | 500,564 | 90,134 |
| **Adjustments for:** | | |
| Interest received | - | (456) |
| Increase in creditors | 6,283 | 42,034 |
| **Net cash provided by operations** | 506,847 | 131,712 |

### 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1/1/23 | Cash flow | At 31/12/23 |
|---|---|---|---|
| | £ | £ | £ |
| **Net cash** | | | |
| Cash at bank | 761,169 | 506,847 | 1,268,016 |
| | 761,169 | 506,847 | 1,268,016 |
| **Total** | 761,169 | 506,847 | 1,268,016 |

## 1. ACCOUNTING POLICIES

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider that there are no material uncertainties about the company's abilities to continue as a going concern.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**
In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

**INCOME**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**EXPENDITURE**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**TAXATION**
The charity is exempt from corporation tax on its charitable activities. The charity is not registered for value added tax and accordingly, any such irrecoverable tax is included in the expenditure concerned.

**FUND ACCOUNTING**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**FINANCIAL INSTRUMENTS**
The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.



continued...

## 1. ACCOUNTING POLICIES - continued

**FINANCIAL INSTRUMENTS**
**PROVISIONS**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

## 2. INVESTMENT INCOME

| | 31/12/23 | 31/12/22 |
|---|---|---|
| | £ | £ |
| Deposit account interest | - | 456 |

## 3. INCOME FROM CHARITABLE ACTIVITIES

| | Activity | 31/12/23 | 31/12/22 |
|---|---|---|---|
| | | £ | £ |
| Grants | Grants | 507,718 | 419,764 |

Grants received, included in the above, are as follows:

| | 31/12/23 | 31/12/22 |
|---|---|---|
| | £ | £ |
| Arecleoch Funding | 406,941 | 331,235 |
| Mark Hill Funding | 100,777 | 88,529 |
| | 507,718 | 419,764 |

## 4. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Grant funding of activities (see note 5) | Support costs (see note 6) | Totals |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Administration | 1,963 | (1,879) | - | 84 |
| Support costs | - | - | 7,070 | 7,070 |
| Foundation Scotland Grants | 21,648 | (21,648) | - | - |
| | 23,611 | (23,527) | 7,070 | 7,154 |



continued...

## 5. GRANTS PAYABLE

| | 31/12/23 | 31/12/22 |
|---|---|---|
| | £ | £ |
| Administration | (1,879) | - |
| Foundation Scotland Grants | (21,648) | 282,980 |
| Community Council Grants | - | 20,000 |
| | (23,527) | 302,980 |

Our funds are paid to beneficiaries by Foundation Scotland, a charitable community Foundation. Each year, the Trustees of Carrick Futures approve a contribution to the Carrick Futures Endowment Fund which is restricted for the Carrick Futures defined community area of benefit .

Grants paid by Foundation Scotland during the year on behalf of Carrick Futures:

| | 31/12/23 | 31/12/22 |
|---|---|---|
| | £ | £ |
| Girvan Youth Trust | 10,000 | 13,500 |
| Colmonell Primary School Parent Council | 1,850 | - |
| Sacred Heart Primary School Parent Council | - | 11,040 |
| Community Council Grants | - | 15,000 |
| Girvan & District Community Council | 5,000 | 5,000 |
| Adventure Centre for Education | 4,294 | - |
| Stinchar Valley Magazine | - | (7,117) |
| Pinwherry & Pinmore Community Development Trust | 18,750 | 25,000 |
| Girvan Academy | 2,725 | 5,730 |
| Girvan Folk Festival | 9,500 | 5,000 |
| Colmonell Bowling Club | 1,680 | 1,064 |
| Ballantrae Community Council | 5,000 | 10,000 |
| Barrhill Community Council | - | 5,000 |
| Girvan Town Team | - | 4,560 |
| South West Scotland Community Rail Partnership | 20,000 | - |
| Colmonell & Lendalfoot Community Council | (9,456) | 5,000 |
| Colmonell Primary School Parent Council | 3,330 | (2,590) |
| Stepping Stones for Families Money Advice Partnership | 12,500 | 37,500 |
| Barr Community Shop and Cafe Limited | 7,500 | (22,000) |
| Opportunities in Retirement | 500 | 500 |
| Colmonell Community Association | 7,000 | 15,056 |
| Ballantrae Trust | 34,196 | 7,975 |
| Boyle Court Library Club | - | (4,970) |
| South Ayrshire Community Transport | 8,750 | 5,000 |
| Lendalfoot Community Association Limited | - | 2,921 |
| Girvan Primary Parent Council | - | 9,900 |
| Girvan Rainbows and Brownies | 1,500 | 4,600 |
| Barr Community SCIO | 6,180 | 13,078 |
| Scottish Huntington's Association | - | 8,955 |
| Ayrshire Cancer Support | - | 25,000 |
| Girvan Youth Pipe Band Association | - | 10,000 |
| Biosphere Bikes | - | 7,975 |
| Girvan Football Club | - | 20,000 |
| Barr Community Association | - | 1,300 |
| Girvan Community Playgroup | - | 8,182 |
| Girvan & District Attractions SCIO | 5,000 | 10,000 |
| Barrhill Bowling Club | - | 7,000 |



continued...

## 5. GRANTS PAYABLE - continued

| | | |
|---|---|---|
| Girvan Rugby Football Club | - | 5,000 |
| CRAG Community Arts SCIO | - | 10,000 |
| Starcatchers | 3,200 | 3,200 |
| 1st Girvan Guides | 4,220 | - |
| Harbour (Ayrshire) | 4,400 | - |
| Place2Be | 25,000 | - |
| Dailly Community Development Trust | 15,000 | - |
| Foundation Scotland Donation | - | 20,621 |
| | 207,619 | 302,980 |

In addition, £75,000 has been ring fenced for Ballantrae Trust to part fund the installation of a biomass boiler in the community hub and pub. £24,908 has also been ring fenced for Children 1st to cover the cost of a part time worker at Carrick Family Wellbeing Service.

## 6. SUPPORT COSTS

| | Governance costs £ |
|---|---|
| Support costs | 7,070 |

## 7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 31/12/23 £ | 31/12/22 £ |
|---|---|---|
| Auditors' remuneration | 6,600 | - |

## 8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.



continued...

## 9. STAFF COSTS

There were no staff costs during the current or last period.

## 10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| **Charitable activities** | | | |
| Grants | 419,764 | - | 419,764 |
| Investment income | 456 | - | 456 |
| **Total** | 420,220 | - | 420,220 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| Administration | 22,786 | - | 22,786 |
| Support costs | 4,320 | - | 4,320 |
| Foundation Scotland Grants | 282,980 | - | 282,980 |
| Community Council Grants | 20,000 | - | 20,000 |
| **Total** | 330,086 | - | 330,086 |
| **NET INCOME** | 90,134 | - | 90,134 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 286,447 | - | 286,447 |
| **TOTAL FUNDS CARRIED FORWARD** | 376,581 | - | 376,581 |



continued...

## 11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/12/23 £ | 31/12/22 £ |
|---|---|---|
| Accrued expenses | 18,386 | 11,493 |
| Deferred grants | 372,485 | 373,095 |
| | 390,871 | 384,588 |

Included within creditors is an amount for deferred income of £372,308 (2022: £373,095). This relates to grants received in advance from Scottish Power Renewables (Uk) Limited.

## 12. MOVEMENT IN FUNDS

| | At 1/1/23 £ | Net movement in funds £ | At 31/12/23 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 376,581 | 500,564 | 877,145 |
| **TOTAL FUNDS** | 376,581 | 500,564 | 877,145 |

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 507,718 | (7,154) | 500,564 |
| **TOTAL FUNDS** | 507,718 | (7,154) | 500,564 |

**Comparatives for movement in funds**

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/22 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 286,447 | 90,134 | 376,581 |
| **TOTAL FUNDS** | 286,447 | 90,134 | 376,581 |



continued...

## 12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 420,220 | (330,086) | 90,134 |
| **TOTAL FUNDS** | 420,220 | (330,086) | 90,134 |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1/1/22 £ | Net movement in funds £ | At 31/12/23 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 286,447 | 590,698 | 877,145 |
| **TOTAL FUNDS** | 286,447 | 590,698 | 877,145 |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 927,938 | (337,240) | 590,698 |
| **TOTAL FUNDS** | 927,938 | (337,240) | 590,698 |

## 13. RELATED PARTY DISCLOSURES

The under-noted trustees are associated with these organisations who received funding from Carrick Futures as follows:

| Trustee | Public Body | Funding £ |
|---|---|---|
| R Pirrie<br>J Brzezinka | Colmonell Community Association | 7,000 |



continued...

## 13. RELATED PARTY DISCLOSURES - continued

| | | |
|---|---|---|
| R Walker | Girvan and District Community Council | 5,000 |
| K McCartney | Girvan and District Community Council | 5,000 |
| L Cunningham<br>S Green | Ballantrae Community Council | 5,000 |
| M Mitchell | Colmonell & Lendalfoot Community Council | 9,456 returned |

## 14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

## 15. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.

# DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

| | 31/12/23 £ | 31/12/22 £ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Investment income** | | |
| Deposit account interest | - | 456 |
| **Charitable activities** | | |
| Grants | 507,718 | 419,764 |
| **Total incoming resources** | 507,718 | 420,220 |
| **EXPENDITURE** | | |
| **Charitable activities** | | |
| Sundries | 1,878 | 1,302 |
| Bank charges | 84 | 87 |
| Foundation Scotland secretarial | 21,649 | 21,397 |
| Grants to institutions | (23,527) | 282,359 |
| Foundation Scotland Movement | - | 20,621 |
| | 84 | 325,766 |
| **Support costs** | | |
| **Governance costs** | | |
| Auditors' remuneration | 6,600 | - |
| Accountancy fees | 470 | 4,320 |
| | 7,070 | 4,320 |
| Total resources expended | 7,154 | 330,086 |
| **Net income** | 500,564 | 90,134 |

This page does not form part of the statutory financial statements