

The Committee of Management  
of the Molteno Memorial Hall

Scottish Charity No.

Company No.

Wendy Marshall (Chair)

Murray Telford (Secretary)

Don Fyfe (Treasurer)

Shirley Scott

Shirley Scott

Barbara Stewart

Ron Gillespie

Terry Wilson

Lee Anne Ingham (11)

Donna Ross

James McQuinn

Lesley Lumsden

Contact address

c/o The Old Post House

Perthshire

Perthshire

Perthshire

Perthshire PH15 3U

Members and other

Committee members are

listed on the back of the

Annual General Meeting

Resolving Committee

The committee is a group

of volunteers who are

Charitable purposes

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## The Committee of Management of the Molteno Memorial Hall

### Members' Annual Report and Accounts

For the year ended 31 December 2021

Robert Kemp  
4 Cuthill Towers  
Milnathort  
Kinross KY13 9SE

**The Committee of Management of the Molteno Memorial Hall  
Members' Annual Report and Accounts for the year ended 31 December 2021**

Scottish Charity Number SC034457

**Current members**

[REDACTED] (Chairperson)

[REDACTED] (Secretary)

[REDACTED] (Treasurer)

[REDACTED]

[REDACTED] (resigned 18/08/2021)

[REDACTED]

**Contact address**

c/o The Old Post House  
Fortingall  
Aberfeldy  
Perthshire  
Perthshire PH15 2LL

**Recruitment and appointment of members**

Committee members are appointed for a period of three years. At the end of this period they must stand down; they can however offer themselves for re-election. Committee members are elected at the Annual General Meeting.

**Governing document**

The association is a charitable unincorporated association and the purposes and administration arrangements are set out in the amended constitution dated 7 May 2003

**Charitable purposes**

The maintenance, running and improvement of the Molteno Memorial Hall to provide a local facility for the advancement of education, citizenship or community development, arts, culture or science.

**Activities and achievements**

Following the renovation of the Hall the community continues to make great use of the facilities.

**Member remuneration and expenses**

The members did not receive any remuneration or expenses during the year.

**Reserves**

The Treasurer has reported on the outcome of the year ended 31 December 2021 as follows:-

## **Income**

### **Lets**

This year has again been seriously impacted due to the ongoing Covid pandemic. The hall continued to be closed until May when it was opened for the elections. From then three weddings took place raising £2100.00. Six further weddings were cancelled five of which were due to take place in 2021 and one for 2022. All six were refunded their £100 deposit. However, we have had seven deposits for future weddings six of which are due to take place in 2022 and one in 2023. The other major source of income from lets was Fortingall Art. Their annual exhibition managed to go ahead despite restrictions still being imposed and raised £1522.50. Other events were a party, a ceilidh and a couple of meetings.

### **Function takings and expenses**

Again, due to the pandemic, the number of functions held were limited. The exercise class restarted in July. The payment structure was altered with attendees now paying £2.00 to the hall and £2.50 directly to Live Active per class. The numbers have varied from 4 to 12. Eighteen classes were held raising an average of £14.97 per class for hall funds. A further £224.00 was also received which was outstanding from classes held in 2020 prior to lockdown. We did manage to hold two functions. A hog roast was held in November. This was a free of charge event to celebrate what was thought at the time to be the relaxing of restrictions! Invitations were sent to all households within a certain radius of the hall and people were invited to donate to hall funds if they wished. The result of this was we received £1007.00 in donations. The costs were £984.30 so we ended up with a £22.70 profit! We also held a Christmas Fair in November. The total income was £479.70 which was made up of £130.00 from the renting of the tables to the stallholders and £349.70 from the tea sales. This was the first time the Sum up credit card machine was used in earnest and was found to be extremely simple. We had discussed having the annual Christmas dance, but we had decided in the summer not to proceed. Considering the problems around Christmas with the Omicron variant this proved to be a wise move!

### **Grants and donations**

We received the annual £250.00 grant from Perth and Kinross and as already mentioned £1007.00 for the hog roast.

## **Expenditure**

### **Utilities**

The electricity charge for the year from Opus our supplier was £1031.12. This is a decrease from £3399.52 in 2021. As the hall was drained down in December 2020 there was no need for any heating to be used during the winter months and this obviously greatly reduced our costs. Due to the electricity being off for five days due to Storm Arwen we received £336.00 in compensation from SSE. So that our net electricity charge for the year was £695.12. The charge from the broadband increased from £26.99 per month to £28.20. The total cost for the year was therefore £335.12. Although this seems in some respects an unnecessary cost it does



mean we can now use a credit card machine easily and I am sure going forward will be a welcome addition to hirers of the hall.

#### Other Expenses

As already stated, the only function expense was for the hog roast at £984.30. Although we had agreed to cover the cost of the hog roast it was great that we did receive sufficient donations to completely cover the costs. The licensing costs were £250.00 for a three- year public entertainment licence and £188.58 for our annual PPR/PL licence. The other major expenses this year were for various works done on the hall. The west window was removed and repaired at a cost of £5823.30. This was funded out of the £9670.00 Big Lottery Grant we received last year. The remainder of the money £3846.70 is reserved for the repair of the other windows, which is still to be done. Out of general hall funds £2944.62 was paid for the harling to be repaired and a further £7080.00 for the outside walls and woodwork to be painted. I think all can agree that this has much improved the hall. Some joinery work internally was also carried out at a cost of £462.50. The total cost of all this work was £16110.42. General hall maintenance increased from last year due to garden work, plumbing costs associated with the drain down of the water and a new full fire risk assessment.

#### Comments for 2021

The investments in Rathbones were cashed in during the year partly due to the impending switch to a SCIO and as the costs involved with running the investments were due to increase to excessive levels. It was decided by the committee to liquidate the fund and once all the assets of the hall had been transferred to the new SCIO account further consideration would be given on where to invest the £30000.00. Unfortunately, due to problems with the bank, we are still waiting for our new account to be opened but hopefully this should happen shortly.


In conclusion, as in 2020 the hall has continued to be badly affected due to the Covid pandemic. It was completely closed until the election in May and then slowly a few events managed to go ahead. Despite all the Covid issues and the significant expenditure on very necessary repairs and improvements the hall funds are still in a healthy position going forward.

I certify that this is a true record of the finances of the Molteno Memorial Hall for the year ended 31 December 2021

  
Honorary Treasurer

As a result the Committee has unrestricted funds of £36,797.95 (2020: £41,747.49). The Committee considers the funds to be sufficient for the running of the Hall within the terms of the constitution.

Approved by the Members of the Committee and signed on their behalf by

  
Chairperson

Date 13/3/22

The Committee of Management of the Molteno Memorial Hall

Receipts and Payments Account for the year ended 31 December 2021

		Year ended 31/12/2021		Year ended 31/12/2020	
	Note	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
<b>Receipts</b>					
Voluntary Receipts					
Treasury Stock interest			0.58		1.15
UT and OEIC Interest			-	-	-
Dividends			239.88		444.11
Donations			1,007.00		2,000.00
Grants received	3		250.00	9,670.00	10,000.00
Hall Cleaning					
Miscellaneous			50.00		
<b>Receipts from Charitable Activities</b>					
Hall Lets			4,277.50		1,788.00
Cleaning fee returned					-100.00
Function takings			973.20		759.00
Thrift shop			-		-
		0.00	6,798.16	9,670.00	14,892.26
<b>Investments Realised</b>					
6400 (2020: 3,136) Aberdeen Standard Global Index linked Bond S			4,100.48		1,816.36
225 Alliance Trust PLC 2 1/2p Ordinary Shares			2,266.57		
500 HICL Infrastructure Co Ltd 0.01p Ordinary			845.84		
2 Personal Assets Trust PLC 12.50 Ordinary			974.41		
400 RIT Capital Partners Ordinary GB 1			10,168.00		
2000 Royal London Asset Management Short Dur Gbl Index linked Z Inc			2,280.00		
540 Ruffer Investment Co 0.01p Red Ptg Pref			1,543.09		
6139.7058 Threadneedle UK Corporate Bond 2			6,709.48		
£750 0.125% Index-linked Treasury Stock 2029			1,211.51		
Rathbones Balances refunded			708.99		
		-	30,808.37	-	1,816.36
<b>Total receipts</b>		0.00	37,606.53	9,670.00	16,708.62

The Committee of Management of the Molteno Memorial Hall

Receipts and Payments Account for the year ended 31 December 2021 (continued)

		Year ended 31/12/2021		Year ended 31/12/2020	
	Note	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
<b>Total receipts, brought forward</b>		0.00	37,606.53	9,670.00	16,708.62
<b>Payments</b>					
<b>Fundraising expenses:</b>					
Function supplies		-	984.30		307.38
Licences		-	438.58		
Payments for charitable activities		-	1,422.88	-	307.38
<b>Property costs</b>					
Utilities		-	1,030.24		3,463.49
Insurance		-	1,166.14		1,126.13
Hall cleaning & bottle collection		-	463.00		82.50
General repairs and miscellaneous		-	2,065.75		942.50
Refuse Collection		-			302.20
Restoration costs		5,823.30	10,287.12		2,834.00
Total property costs		5,823.30	15,012.25	0.00	8,750.82
<b>Donations made</b>					
Donation to SCAA		-	-		600.00
Tayside First Responders		-	-		530.92
Kenmore Primary School		-	-		50.00
CHAS		-	-		809.05
Alzheimer Scotland		-	-		250.00
Total payments for charitable activities		0.00	0.00	0.00	2,239.97

The Committee of Management of the Molteno Memorial Hall

Receipts and Payments Account for the year ended 31 December 2021 (continued)

	Note	Year ended 31/12/2021		Year ended 31/12/2020	
		Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
<b>Governance costs</b>					
Accountancy fees		-	95.00		95.00
Portfolio management fees		-	436.94		480.00
Planning Application		-			93.60
Honorarium		-	-		-
Miscellaneous		-	89.60		8.00
Total governance costs		-	621.54		676.60
<b>Investments made</b>					
		-			834.20
		-			893.37
2000 Royal London Asset Management Short Dur Gbl Index linked Z Inc		-	-		-
Total investments made		-	0.00		1,727.57
Total payments		5,823.30	17,056.67		11,462.37
<b>Surplus / (deficit) for year</b>		(5,823.30)	20,549.86		5,246.25



**The Committee of Management of the Molteno Memorial Hall**

**Statement of Balances as at 31 December 2021**

	Note	2021		2020	
		Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
Cash at Bank and with Broker at 31 December 2020		9,670.00	16,082.37	-	11,521.65
Surplus/(Deficit) for year		(5,823.30)	20,549.86	9,670.00	5,246.25
<b>Cash at Bank and with Stockbroker at 31 December 2021</b>		<b>3,846.70</b>	<b>36,632.23</b>	<b>9,670.00</b>	<b>16,767.90</b>
<b>Bank &amp; Cash Balances</b>					
Bank Current Account		3,846.70	36,797.95	9,670.00	16,082.37
Stockbroker Balance		-	-	-	685.53
		<b>3,846.70</b>	<b>36,797.95</b>	<b>9,670.00</b>	<b>16,767.90</b>
<b>Other Assets (Unrestricted Fund)</b>					
<b>Investments</b>					
6139.7058 (2019 10,0000 holding restructured) Threadneedle Sterling Corp Bond L inc		-	-	-	5,961.00
6400 Aberdeen Standard Global Index linked Bond S		-	-	-	5,105.41
400 RIT Capital Partners Ordinary GB 1		-	-	-	5,825.89
£750 0.125% Index-linked Treasury Stock 2029		-	-	-	1,098.69
540 Ruffer Investment Co 0.01p Red Ptg Pref Shares		-	-	-	1,227.34
225 Alliance Trust PLC 2 1/2p Ordinary Shares		-	-	-	1,884.80
2000 Royal London Asset Management Short Dur Gbl Index linked Z Inc		-	-	-	2,148.89
500 HICL Infrastructure Co Ltd 0.01p Ord Shares		-	-	-	834.20
2 Personal Assets Trust PLC 12.50 Ordinary Shares		-	-	-	893.37
		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24,979.59</b>

The Notes on page form an integral part of these accounts.

Approved by the Members of Committee and signed on their behalf

  
Chairperson

Date 2/3/22



## The Committee of Management of the Molteno Memorial Hall

### Notes to the Accounts

For the year ended 31 December 2021

#### 1 Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### 2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day management of the Hall.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

#### 3 Grants received were as follows

	2021		2020	
	Restricted Funds	Unrestricted Funds	Restricted Funds	Unrestricted Funds
Perth & Kinross Council				
Coronavirus Support Grant				10,000.00
Annual Grant		250.00		
Big Lottery Grant			9,670.00	
	<u>0.00</u>	<u>250.00</u>	<u>9,670.00</u>	<u>10,000.00</u>

# The Committee of Management of the Molteno Memorial Hall

## Notes to the Accounts

For the year ended 31 December 2021 continued

4	At 31 December 2021 the market value of the investments was	<b>2021</b>	2020
	6139.7058 Threadneedle UK Corporate Bond 2 Inc		6,793
	6400 (2019: 9535.622) Aberdeen Standard Global Index linked Bond S		3,989
	400 RIT Capital Partners Ordinary GB 1		8,260
	£750 0.125% Index-linked Treasury Stock 2029		1,194
	540 Ruffer Investment Co 0.01p Red Ptg Pref Shares		1,420
	225 Alliance Trust PLC 2 1/2p Ordinary Shares		2,027
	2000 Royal London Asset Management Short Dur Gbl Index linked Z Inc		2,210
	500 HICL Infrastructure Co Ltd 0.01p Ordinary Shares		870
	2 Personal Assets Trust PLC 12.50 Ordinary Shares		907
		<hr/>	<hr/>
		-	27,670
		<hr/>	<hr/>

## The Committee of Management of the Molteno Memorial Hall

### Independent Examiner's Report to the Members of the Committee of Management of Molteno Memorial Hall

I report on the accounts of the charity for the year ended 31 December 2021 which are set on pages 3 to 4

#### Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

#### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements :
  - (a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - (b) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date 24.02.2022

CA (retired)  
Institute of Chartered Accountants of Scotland