

Inverclyde Community Fund

Scotland · Charity number SC042844

Details

Status	Removed
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	2012-01-06
Removed	2023-02-08
Register	View on the OSCR register

Contact

Address	Inverclyde Community Hub 75-81 Cathcart Street Greenock Inverclyde PA15 1DE
Website	www.inverclydecommunityfund.org

Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the advancement of citizenship or community development'

Beneficiaries: 'Other charities or voluntary bodies'

Objectives: in trust for the purpose of making grants available to voluntary organisations that are based within the Inverclyde area, are established not for profit distribution and have any charitable purpose allowed by law.

Geography

- **Main operating location:** Inverclyde
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2022-12-31	-	-	-	-

Inverclyde Community Fund

Scotland - Charity number SC042844

Accounts

**INVERCLYDE COMMUNITY FUND &
INVERCLYDE COMMUNITY FUND SCIO
Annual Report and Financial Statements
for the year ended
31 March 2022**



INVERCLYDE
Community Fund



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees are pleased to present their report and financial statements together with the Independent Examiner's report for the year ended 31 March 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

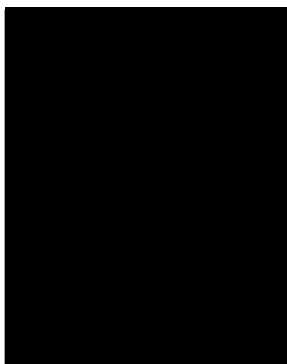
Charity Name Inverclyde Community Fund & Inverclyde Community Fund SCIO

Charity Number SC042844 & SC051145

Principal Address Inverclyde Community Hub
75 - 81 Cathcart Street
Greenock
PA15 1DE

Website Address <https://www.inverclydecommunityfund.org/>

Current Trustees



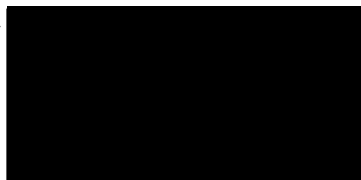
Chair
Vice-Chair

Co-opted - 1 April 2022
Co-opted - 1 April 2022

Bankers

Unity Trust Bank
4 Brindley Place
Birmingham
B1 2JB

Independent Examiner



STRUCTURE GOVERNANCE AND MANAGEMENT

Governing Document

Inverclyde Community Fund SCIO (ICF SCIO) was a charitable trust until the 23rd July 2021, we are registered as Inverclyde Community Fund SCIO, which is our legal name, although we continue to trade as Inverclyde Community Fund.

Appointment of Trustees

The Charity Trustees are recruited by open advertisement, following the completion of a skills audit by current trustees. This enables gaps to be filled along with recruiting trustees with specific skills or experience. ICF SCIO has powers to co-opt Trustees with necessary qualifications or expertise.”

The Charity Trustees hold monthly meetings and there must be a minimum of five (5) Trustees and a maximum of thirteen (13). At the Annual General Meeting (AGM), any Charity Trustees who have completed a term of three years, must retire, but may be re-elected. The limit for being in office is nine (9) years.

Charity Trustees must be aged over 16 years and are not eligible to serve as an employee of the charity or receive any remuneration for carrying out his/her duties.

Organisational Structure

The Charity Trustees are appointed to serve on the board and take decisions on changes to the SCIO Constitution itself. They are also responsible for the activities of the SCIO, and the monitoring and control of its financial position.

OBJECTS & ACTIVITIES

Charitable Purposes

Inverclyde Community Fund SCIO (ICF SCIO) was established with the following Charitable Purposes:

- To make grants to voluntary organisations that are based within the Inverclyde area and who are established not for profit distribution and have only charitable purposes.
- To make grants to individuals based in the Inverclyde area for the purposes of providing relief of those in need by reason of age, ill health, disability, financial hardship or any other disadvantage.

Activities

Inverclyde Community Fund SCIO holds monies for the purpose of making grants; supports Inverclyde's third sector to raise funds for their own purposes; promotes the third sector in Inverclyde, and partners with other funders to distribute funds on their behalf.

ACHIEVEMENTS & PERFORMANCE

Inverclyde Community Fund, during the financial year, has undertaken a wide range of activities to support Inverclyde's third sector. The Coronavirus pandemic has continued to have a significant impact on local communities, and we have focused funding to help several organisations with Covid-19 requirements and to navigate through their recovery.

Grant-making

- During the financial year, we received 70 applications for funding, and we awarded 57 grants totalling £52,275:

Windfarm	-	50 grants awarded totalling £46,025
ICF	-	7 grants awarded totalling £6,250

- Successful recipients varied enormously covering areas such as developing a pilot football therapy course in support of mental health, warm clothing for disadvantages young children, establishing a community orchard, and energy saving led lighting.
- We rejected 17 applications. Examples of reasons for rejection include no links to Inverclyde, no constitution, request from a business which was not a charity.
- All unsuccessful applicants are signposted to other potential funding sources or to Inverclyde CVS for help in setting up their organisation with the correct governance.

Impact

- Each grant recipient is invited to share feedback on the impact of the grant to their organisation and community. The trustees have used this to develop an annual impact report and to share case studies on the ICF website. This enables our funders to see the value of their contribution and gives groups examples of the types of projects they can apply to have funded. ICF focuses on "Making A Difference" by supporting hard to reach groups with small grants – usually £500 - £1000.
- One of our trustees was presented with two top Saltire awards:
 - Saltire award for over 500 hours of community Service
 - Saltire Ambassador Award for exceptional service to his community.
- Both awards were granted as a direct result of his commitment and volunteering work as a ICF Trustee.

Governance

- This year the Trustees felt the organisation, as an existing charity, was now ready to move to the next stage of development, and we have successfully applied to change our legal form to a SCIO (Scottish Charitable Incorporated Organisation).

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

- In preparation for the move to a SCIO, two Strategic Review sessions were held in January & February. These were facilitated by an outside consultant. The outcome has helped frame how we will move forward as a ICF SCIO and covered the following areas:
 - SCIO Constitution Highlights
 - Governance Tasks and Responsibilities
 - ICF SCIO Mission
 - ICF SCIO Strategy Governance
 - ICF SCIO Strategy Income Generation

Risk

The trustees' approach to Risk varies across activities:

- Grants from Inverclyde Community Funds own funds – Trustees are prepared to take some risk to support start-up ideas or new initiatives from across Inverclyde's third sector.
- Grants restricted by other funders/partners – trustees comply with donors' restrictions. For example, Inverclyde Windfarm have identified priority themes which we use to focus eligibility for funding requests.
- ICF has robust fund management and grant making processes in place, including clear eligibility criteria, to reduce financial and reputational risk to the funder and ICF.
- Fundraising events, like Inverclyde STRIDE – Trustees take a robust approach by assessing risk and following local council events risk process. We took advice & support from groups such as community police and St Andrews Ambulance First Aid. We also followed all Covid-19 requirements and provided Face Masks & Hand sanitizer to participants and volunteers.

Profile

- ICF's profile continues to grow within Inverclyde. Increased grant making has helped with this plus a strong group of Trustees who have connections in the public, private and third sectors. Inverclyde STRIDE helped bring the community together across all these sectors and built on positive collaboration among these groups.
- We have strong links to local media sources and ensure that groups receiving grants have gained coverage and heightened their profile. Our on-going partnership with Inverclyde Renewables has continued to significantly raise the profile of ICF and show positive community case studies.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Overview

Income of £78,305 (2021: £92,421) was received during the financial year, with the main source of income coming from grants.

Expenditure totalling £59,053 (2021: £29,605) was made, with the main expenditure relating to expenses incurred carrying out the charitable activities.

At the end of the financial period, the charity had a surplus of £19,252 which includes restricted income received in March 2022 for distribution in Inverclyde Windfarm Fund grants throughout 2022.

Income Generation

The Trustees continue to focus on generating income to enable us to give more grants. Focus areas have been:

- Building our relationship with, and delivering on, the community benefit agreement through the Windfarm Fund. Providing the Impact Report enables Inverclyde Renewables to easily see the value been provided by their fund to a wide variety of groups in the Inverclyde Community.
- Delivering Inverclyde STRIDE 2021 this year as an actual event (instead of virtual) which raised both income for ICF and gave an opportunity for local groups to raise funds for their own organisations. We had 165 walkers with representatives from 8 private, 3 public & 12 3rd sector organisations participating and over 30 volunteers. Inverclyde Chamber and local business owners participated in the STRIDE and provided goods and services to help with the success of the day. We saw great collaboration between the 3 sectors resulting in over £7K being raised for local charities and social enterprises as well as funding for ICF. The sun shone and positive feedback on participating included mental health benefits, healthy exercise and awareness raised of local 3rd sector organisations plus the opportunity to admire the stunning Inverclyde coastline.
- Encouraging donations through Just Giving and InverLotto.

Donated Facilities & Services

The Charity Trustees would like to thank CVS Inverclyde staff who have contributed hugely towards the success and achievements made during this past year.

Reserves Policy

The charity's reserves at the end of the financial year were £16,084. The Trustees policy is to retain sufficient funds year on year to enable Inverclyde Community Fund to meet its charitable purpose.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

FUTURE PLANS

The Trustees remain committed to building Inverclyde Community Fund's resources to enable it to play a strategic part in improving the lives of people living in Inverclyde's Communities by:

- Strengthening our organisation by establishing as a SCIO.
- Committing to promoting and contributing to the UN Sustainable Development Goals (SDG's).
- Using our successful partnership with Inverclyde Renewables as a case study to use when reaching out to other local Business organisations to deliver their community benefit agreements.
- Focussing on growing and delivering income streams such as through:
 - Both Individual & Corporate donors
 - Regular giving- InverLotto & the promotion of payroll giving
 - Housing Associations
 - Charity partner for Inverclyde Meliora
- Transferring Inverclyde STRIDE to Inverclyde Leisure – now that we have established this as a successful event, we are working to transition it to a group who can best manage and help it grow as a community health & well -being activity as well as a fundraising opportunity.

APPROVAL

This report was approved by the Trustees on 10 May 2022 and signed on their behalf by:


Trustee



INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2022

Independent Examiner's Report to the Trustees of Inverclyde Community Fund &

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 10 to 14.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The Trustees consider that the audit requirement of Regulation (10)(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave 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.



STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Receipts		£	£	£	£
Donations		4,349		4,349	121
Grants	5	750	68,131	68,881	91,480
Fundraising		916	4,159	5,075	820
		<u>6,015</u>	<u>72,290</u>	<u>78,305</u>	<u>92,421</u>
 Payments					
Fundraising Costs		216	2,155	2,371	216
Charitable Activities	6	9,210	46,025	55,235	28,733
Governance Costs					
Independent Examination		250	-	250	200
Trustee Expenses		81	41	122	-
Legal Fees		1,075	-	1,075	456
		<u>10,832</u>	<u>48,221</u>	<u>59,053</u>	<u>29,605</u>
 Net movement in funds	7	(4,817)	24,069	19,252	62,816
Transfers between funds		-	-	-	-
Surplus/(Deficit) for year		<u>(4,817)</u>	<u>24,069</u>	<u>19,252</u>	<u>62,816</u>

The Notes on pages 12 to 14 form an integral part of these accounts.

STATEMENT OF BALANCES

AS AT 31 MARCH 2022

	Unrestricted	Restricted	Total	Total
Note	Funds	Funds	2022	2021
	£	£	£	£
Funds Reconciliation				
Balance as at 01 April 2021	21,251	68,131	89,382	26,566
Surplus/(Deficit) for year	(4,817)	24,069	19,252	62,816
Balance as at 31 March 2022	16,434	92,200	108,634	89,382
Bank & Cash Balances				
Cash at Bank	16,434	92,200	108,634	89,382
	16,434	92,200	108,634	89,382
Liabilities				
Independent Examination	350	-	350	250
	350	-	350	250

The Notes on pages 12 to 14 form an integral part of these accounts.

These accounts were approved by the Trustees on 10 May 2022 and signed on their behalf by:


Trustee


Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1. Basis of Preparation

These accounts have been prepared on the receipts & payments basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)

There have been no changes to the basis of preparation or to the previous year's accounts.

2. Fund Accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the Trustees in the furtherance of the objects of the charity.
- (b) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (c) The purposes of the funds are shown in Note 8.

3. Taxation

- (a) The charity is not liable to income tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

4. Transactions with Trustees and related parties

- (a) No remuneration was paid to Trustees or any persons connected with them during the year (2021: £Nil).
- (b) Travelling expenses totalling £8 (2021: £Nil) were reimbursed to 1 trustee (2021: No trustees).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

5. Grants

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Inverclyde Council - Community Grant	750	-	750	-
Inverclyde Renewables - Windfarm	-	68,131	68,131	72,480
Inverclyde Renewables - COVID	-	-	-	2,000
Corra Foundation	-	-	-	2,000
Oak Tree Housing Association	-	-	-	15,000
	750	68,131	68,881	91,480

6. Payments relating to Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Grants administered	6,250	46,025	52,275	25,699
Administration Costs	2,828	-	2,828	2,962
Bank Fees	72	-	72	72
Venue Costs	60	-	60	-
	9,210	46,025	55,235	28,733

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

7. Movements in Funds

	As at 31/03/2021	Receipts	Payments	As at 31/03/2022
	£	£	£	£
<u>Unrestricted Funds</u>				
General Fund	21,251	6,015	(10,832)	16,434
<u>Restricted Funds</u>				
Inverclyde STRIDE	-	4,159	(3,196)	963
Inverclyde Renewables - Windfarm	68,131	68,131	(45,025)	91,237
	<u>68,131</u>	<u>72,290</u>	<u>(48,221)</u>	<u>92,200</u>
Total Funds	<u>89,382</u>	<u>78,305</u>	<u>(59,053)</u>	<u>108,634</u>

8. Purpose of Funds

- Inverclyde STRIDE is funding raised by walkers to support ICF.
- Inverclyde Renewables LLP have entered into a 10-year Community Benefit Agreement with ICF to establish "Inverclyde Windfarm Fund" which will make small grants to support Inverclyde individuals and its wider third sector.

9. Merged Accounts

- The charity became a SCIO on the 23rd July 2021. The accounts have therefore been prepared for both Inverclyde Community Fund which was the previous Trust charity and Inverclyde Community Fund, SCIO. Assets were transferred for the amount of £89,382, however this has been treated as a continuing entity due to the merged accounts being prepared.