

REGISTERED COMPANY NUMBER: SC412818 (Scotland)
REGISTERED CHARITY NUMBER: SC043299

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for**

**Duncan Mackinnon Music And Arts
Trust Limited**

Susan Cove Accountancy Limited
Chartered Accountant
Ty Hapus
Clerklands
Melrose
Borders
TD6 9JR

**Duncan Mackinnon Music And Arts
Trust Limited**

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for the Year Ended 31 March 2019**

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**Duncan Mackinnon Music And Arts
Trust Limited**

**Report of the Trustees
for the Year Ended 31 March 2019**

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 March 2019. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC412818 (Scotland)

Registered Charity number

SC043299

Registered office

MAC Arts
Bridge Street
Galashiels
Borders
TD1 1SP

Trustees

D Coyle	Sound Technician
D Little	Sound Engineer
L Reid	
A Turpie	Legal Advisor
I Coltman	Civil Servant

Company Secretary

I Coltman

Independent examiner

Susan D Cove
Susan Cove Accountancy Limited
Chartered Accountant
Ty Hapus
Clerklands
Melrose
Borders
TD6 9JR

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

Trustees are appointed from the local community, mainly by personal introduction.

**Duncan Mackinnon Music And Arts
Trust Limited**

**Report of the Trustees
for the Year Ended 31 March 2019**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Overall management is carried out by a Board of Trustees which meets regularly throughout the year.

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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's principal objectives are to:

- advance music and the arts within the Scottish Borders for the Community and the general public by providing and operating a performance, rehearsal and administrative facility;
- advance community development by the management of community land and associated assets for the benefit of the Community and the public in general following principles of sustainable development, where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs;
- provide recreational facilities, and/or organise recreational activities, which will be available to members of the public at large with the object of improving the conditions of life of the Community and following principles of sustainable development, by operating community owned facilities;
- advance the cultural knowledge of the Community through the education of its members;
- advance heritage for the public by refurbishing and returning to economic use a listed historical building;
- advance community development and rural regeneration for the benefit of the community and its members by the promotion of trade and industry; and
- advance citizenship for the community and its membership by promoting, establishing and operating other schemes of a charitable nature.

Significant activities

The Trustees received support from the Scottish Government's Strengthening Communities Programme for capital, support and staffing cost. Income from grants has allowed charitable activities to increase and for continuing maintenance and improvements to a historic building. The Trustees continue to build links with the local community and has a broadening client base. The frequency and variety of events and private hires continues to increase. The charity provides volunteering opportunities to members of the local community.

Approved by order of the board of trustees on 20 December 2019 and signed on its behalf by:



I Coltman - Secretary

**Independent Examiner's Report to the Trustees of
Duncan Mackinnon Music And Arts
Trust Limited**

I report on the accounts for the year ended 31 March 2019 set out on pages five to twelve.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeking explanations from you as 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
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 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.



Susan D Cove
Susan Cove Accountancy Limited
Chartered Accountant
Ty Hapus
Clerklands
Melrose
Borders
TD6 9JR

20 December 2019

**Duncan Mackinnon Music And Arts
Trust Limited**

**Statement of Financial Activities
for the Year Ended 31 March 2019**

	Unrestricted fund	Restricted fund	31.3.19 Total funds £	31.3.18 Total funds £
Notes	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntary income	6,320	23,000	29,320	33,000
Incoming resources from charitable activities				
Hire and performance	<u>77,102</u>	<u>-</u>	<u>77,102</u>	<u>40,113</u>
Total incoming resources	83,422	23,000	106,422	73,113
RESOURCES EXPENDED				
Charitable activities				
Hire and performance	56,868	-	56,868	23,861
Governance costs	17,730	18,000	35,730	27,862
Other resources expended	<u>13,330</u>	<u>5,000</u>	<u>18,330</u>	<u>11,697</u>
Total resources expended	87,928	23,000	110,928	63,420
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS				
	(4,506)	-	(4,506)	9,693
Gross transfers between funds	7 <u>2,268</u>	<u>(2,268)</u>	<u>-</u>	<u>-</u>
Net incoming/(outgoing) resources	(2,238)	(2,268)	(4,506)	9,693
RECONCILIATION OF FUNDS				
Total funds brought forward	6,898	11,620	18,518	8,825
TOTAL FUNDS CARRIED FORWARD	<u>4,660</u>	<u>9,352</u>	<u>14,012</u>	<u>18,518</u>

The notes form part of these financial statements

**Duncan Mackinnon Music And Arts
Trust Limited**

**Balance Sheet
At 31 March 2019**

	No tes	Unrestricte d fund £	Restricted fund £	31.3.19 Total funds £	31.3.18 Total funds £
FIXED ASSETS					
Tangible assets	4	2,146	9,352	11,498	6,618
CURRENT ASSETS					
Stocks		779	-	779	498
Debtors	5	1,577	-	1,577	1,032
Cash at bank and in hand		<u>9,208</u>	<u>-</u>	<u>9,208</u>	<u>13,904</u>
		11,564	-	11,564	15,434
CREDITORS					
Amounts falling due within one year	6	(9,050)	-	(9,050)	(3,534)
NET CURRENT ASSETS					
		<u>2,514</u>	<u>-</u>	<u>2,514</u>	<u>11,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>4,660</u>	<u>9,352</u>	<u>14,012</u>	<u>18,518</u>
NET ASSETS					
		<u>4,660</u>	<u>9,352</u>	<u>14,012</u>	<u>18,518</u>
FUNDS					
Unrestricted funds	7			4,660	6,898
Restricted funds				<u>9,352</u>	<u>11,620</u>
TOTAL FUNDS					
				<u>14,012</u>	<u>18,518</u>

The notes form part of these financial statements

**Duncan Mackinnon Music And Arts
Trust Limited**

**Balance Sheet - continued
At 31 March 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

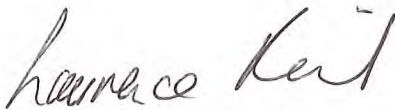
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 20 December 2019 and were signed on its behalf by:



L Reid -Trustee