

REGISTERED COMPANY NUMBER: SC271933 (Scotland)
REGISTERED CHARITY NUMBER: SC036391

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2020
for
Aberdeen City Heritage Trust



Aberdeen City Heritage Trust

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for the Year Ended 31 March 2020

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Aberdeen City Heritage Trust

Report of the Trustees for the Year Ended 31 March 2020

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 2020. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and activities

During the year the charity aimed to promote and encourage, the conservation, protection and improvement of the historic, architectural and physical environment of Aberdeen for the benefit of the general public.

Additionally, it sought to further the study and understanding of the environment and use the information obtained to educate the general public.

In order to achieve this and other objectives the charity has employed various schemes and initiatives amongst which are the following:

Building Repair and Shopfront Grants

The Trust continued to make available grant funding for repair of the external shell of traditional buildings, primarily in its priority areas. The grants allocated allow repairs to be carried out to a high standard using traditional materials suitable for buildings of traditional solid wall construction. Take up of grant was limited and towards the end of the period plans were agreed to expand geographical limits of the scheme and to increase the level of grant rates.

Community Heritage Grants

The Trust continued to make available opportunities for local community groups to apply for small grants for the purpose of caring for or interpreting local heritage.

Aberdeen Heritage Lectures

The Trust organised and delivered a lecture series in collaboration with Robert Gordon University given by experts with a focus on providing continuing professional development and celebrating our architectural heritage.

Annual Lecture

Each year the Trust holds an annual lecture to an invited audience of professionals, civic representatives and members of the public. In 2019, Jim Fiddes spoke on "The Granite Men" illustrating the history of Aberdeen's granite industry which gave the city its world-wide reputation as the "Granite City".

Website and social media

The Trust's website provides electronic access to information related to its core activities. A facility allowing preapplication screening via the Trust website allows efficient processing of initial enquiries to the Trust. The Trust continues to host a Facebook and is developing a LinkedIn presence.

Exhibitions and Presentations

The Trust continues to take up opportunities to present on its work in a range of forums. It continued its annual involvement with the University of South Florida and Robert Gordon's University's Collaborative Urban Path in which the Trust provides input and advice on the historic built environment aspects of Aberdeen. Presentations raising awareness of the availability of grants were given at a public event in January 2020.

Public Engagement Projects

A granite oral history project was devised and tendered with the intention of capturing the recollections of those involved or connected with the granite industry in Aberdeen and Aberdeenshire. Other projects were developed relating to C20th architecture and it is hoped to collaborate with local educational establishments in delivery of projects on the ground.

Aberdeen City Heritage Trust

Report of the Trustees for the Year Ended 31 March 2020

ACHIEVEMENT AND PERFORMANCE

Achievements and performance

Limited grant was taken up by third-party applicants in 2019/20 in the tightly confined geographical limits of the Trust's Building Repair and Shopfront grants. Constructive discussion commenced and continued on a number of significant projects which it is hoped will move through to full applications and projects on the ground in the next period.

The Trust offered and saw the completion of its first Community Heritage Grant for an interpretation board at Allan Park. A further grant was made to a local SCIO towards professional services to be incurred in pursuing consolidation of a Building at Risk.

Inaugural Aberdeen Heritage Lectures organised by the Trust drew positive feedback from attendees. The series attracted 130 attendees over the six lectures. It provides a platform from which to build future programmes. The Trust has seen a marked increase of followers on Facebook throughout the year; rising from 521 to 821 likes in period.

An Architectural Technology student from Robert Gordon University spent time placed with the Trust in early 2020 providing welcome input into Trust activities, while a heritage consultant was contracted by the Trust to further progress public engagement projects within the Trust's programme.

COVID-19

The coronavirus pandemic has had an impact on Trust planned activities both in period and planned for future periods. The student placement in February 2020 had to be curtailed. National Maintenance Week events planned for March 2020, an Open Day planned at the Treasure Hub in May and a Local Heritage Conference planned for June were postponed for rescheduling at a later date. It is anticipated that restrictions on activity will continue to impact on delivery of Trust activities.

FINANCIAL REVIEW

Financial review

The net incoming resources for the year, amounting to £1,131 (2019 - net outgoing resources of £5,830) have been dealt with as shown in the Statement of Financial Activities. The Trust was financially supported by Historic Environment Scotland in 2019/20.

The Trust works closely with Aberdeen City Council which offered support in kind through accommodation of the Trust Project Officer and the provision of limited clerical services. The City Council also supported a portion of the Trust's Project Officer's salary costs.

The majority of funding made available to the Trust is for the purpose of making financial awards for the repair and restoration of historic buildings.

Reserves policy

The nature of day to day operations and the restricted nature of funding for grants received means there is neither a surplus nor a deficit from these activities. The surplus at the end of the year is a result of additional unrestricted donations and interest received amounting to a reserve fund approximating to six months operational costs, to be used ultimately for charitable purposes.

FUTURE PLANS

The Trust's November 2017 bid to Historic Environment Scotland set its priorities for the current period to 31 March 2021. Building Repair Grants, Shopfront Grants, Community Heritage Grants and a range of other activity will continue. Towards the end of March 2020 plans were put in place to expand the geographical area in which grants can be applied for. This responds to local economics and the impact of COVID-19.

The Trust will be considering the redesign of a number of planned projects with a view to virtual delivery, so far as is possible, until it becomes safe once again to hold gatherings and meetings in person with collaborators and service providers.

Future Trust funding will be addressed through submission of a bid to Historic Environment Scotland in 2020 along with consideration of other sources of funding.

Aberdeen City Heritage Trust

Report of the Trustees for the Year Ended 31 March 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Aberdeen City Heritage Trust is a company limited by guarantee (company number SC271933) and recognised as a charity by the Office of the Scottish Charity Regulator (charity number: SC036391). The charitable company is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

The powers for appointment and removal of directors are set out in the company's Memorandum and Articles of Association.

The founding members have the power to appoint directors. The founding members are from Aberdeen City Council, the University of Aberdeen, the Robert Gordon University, Aberdeen & Grampian Chamber of Commerce, Architectural Heritage Society of Scotland and Aberdeen Civic Society.

It is the Charity's policy to seek to appoint directors who have a specific interest in its objectives or whose skills can complement those already in place.

The positions of Chair and Vice Chair are elected by the Board.

Organisational structure

A board of directors of ten members, which normally meet every two months, administers the charity. There is a sub-committee covering grant allocation within agreed delegated limits. A Project Officer is appointed by the directors to manage the day to day operations of the charity.

Induction and training of new trustees

Directors are appointed under the Company's Articles and Memorandum. Newly appointed directors are introduced to the workings of the board through a meeting with the Trust Project Officer prior to their first meeting. Regular training on directors' responsibilities and other relevant specialist training is provided as a component part of board meetings.

Risk management

The directors monitor the major risks to which the company is exposed, in particular those related to the operations and finance of the company and are satisfied that systems are in place to manage the exposure to major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC271933 (Scotland)

Registered Charity number

SC036391

Registered office

14 Carden Place
Aberdeen
AB10 1UR

Trustees

A J Booth	
Councillor B Crockett	Vice chair
A A M Donaldson	Chair
J G Roy	
Councillor J A Stewart	
A E Urquhart	
Councillor J A Donnelly	- resigned 19.12.19
Councillor C N MacGregor	
C S Wilson	
A Watson	
Councillor A Mackenzie	- appointed 2.3.20

Aberdeen City Heritage Trust

Report of the Trustees
for the Year Ended 31 March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary
Mackinnons

Independent examiner
Bird Simpson & Co
Chartered Accountants
144 Nethergate
Dundee
DD1 4EB

Solicitors
Mackinnons
14 Carden Place
Aberdeen
AB10 1UR

Approved by order of the board of trustees on 9 November 2020 and signed on its behalf by:

A A M Donaldson - Trustee

Angus A.M. Jan.

Independent Examiner's Report to the Trustees of
Aberdeen City Heritage Trust

I report on the accounts for the year ended 31 March 2020 set out on pages six 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.

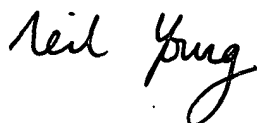
Independent examiner's statement

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.



Neil S Young
CA
Bird Simpson & Co
Chartered Accountants
144 Nethergate
Dundee
DD1 4EB

Date: 09/12/20

Aberdeen City Heritage Trust

Statement of Financial Activities
for the Year Ended 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		50	-	50	20
Charitable activities					
Preservation of historic buildings		79,167	85,436	164,603	264,361
Investment income	2	1,081	-	1,081	1,501
Total		<u>80,298</u>	<u>85,436</u>	<u>165,734</u>	<u>265,882</u>
 EXPENDITURE ON					
Charitable activities					
Preservation of historic buildings		<u>79,167</u>	<u>85,436</u>	<u>164,603</u>	<u>271,712</u>
NET INCOME/(EXPENDITURE)		1,131	-	1,131	(5,830)
 RECONCILIATION OF FUNDS					
Total funds brought forward		45,877	-	45,877	51,707
TOTAL FUNDS CARRIED FORWARD		<u><u>47,008</u></u>	<u><u>-</u></u>	<u><u>47,008</u></u>	<u><u>45,877</u></u>

The notes form part of these financial statements

Aberdeen City Heritage Trust

Balance Sheet
At 31 March 2020

	Notes	Unrestricted fund £	Restricted fund £	31.3.20 Total funds £	31.3.19 Total funds £
CURRENT ASSETS					
Debtors	6	605	-	605	2,193
Cash at bank		148,699	72,563	221,262	296,166
		<u>149,304</u>	<u>72,563</u>	<u>221,867</u>	<u>298,359</u>
CREDITORS					
Amounts falling due within one year	7	(102,296)	(72,563)	(174,859)	(252,482)
NET CURRENT ASSETS		<u>47,008</u>	<u>-</u>	<u>47,008</u>	<u>45,877</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>47,008</u>	<u>-</u>	<u>47,008</u>	<u>45,877</u>
NET ASSETS		<u>47,008</u>	<u>-</u>	<u>47,008</u>	<u>45,877</u>
FUNDS	8				
Unrestricted funds				47,008	45,877
Restricted funds				-	-
TOTAL FUNDS				<u>47,008</u>	<u>45,877</u>

The notes form part of these financial statements

Aberdeen City Heritage Trust

Balance Sheet - continued

At 31 March 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

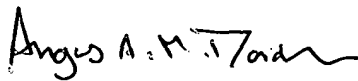
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 9 November 2020 and were signed on its behalf by:



A A M Donaldson -Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2020

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 2015)', 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.

Given the successful funding application to Historic Environment Scotland for the period to 2021, the trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Income

Income derived from grant funding from various bodies is included in incoming resources when these are receivable except when donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income. In these instances the income is deferred and not included in incoming resources until the pre-conditions for use have been met. Certain expenditure is met by previously generated surpluses and in those instances no revenue is recognised.

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

Grants

Grants of a revenue nature are credited to the Statement of Financial Activities so as to match them with the expenditure to which they relate.

2. INVESTMENT INCOME

	31.3.20	31.3.19
	£	£
Deposit account interest	<u>1,081</u>	<u>1,501</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

The trustees received no remuneration during the year. The Trust paid £512 (2019 - £498) towards trustee indemnity insurance for the directors and officers.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

Aberdeen City Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

31.3.20	31.3.19
-	-
<u>-</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

No staff are employed directly by the charity. Employee services are supplied by Aberdeen City Council and the charge for these services in the year was £53,887 (2019 - £52,511). This relates to the services of one full time project officer.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	20	-	20
Charitable activities			
Preservation of historic buildings	67,565	196,796	264,361
Investment income	1,501	-	1,501
Total	<u>69,086</u>	<u>196,796</u>	<u>265,882</u>
 EXPENDITURE ON			
Charitable activities			
Preservation of historic buildings	74,916	196,796	271,712
Total	<u>74,916</u>	<u>196,796</u>	<u>271,712</u>
 NET INCOME/(EXPENDITURE)	 (5,830)	 -	 (5,830)
 RECONCILIATION OF FUNDS			
Total funds brought forward	51,707	-	51,707
 TOTAL FUNDS CARRIED FORWARD	 <u>45,877</u>	 <u>-</u>	 <u>45,877</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20 £	31.3.19 £
Prepayments and accrued income	605	2,193
	<u>605</u>	<u>2,193</u>

Aberdeen City Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	125	92
Accrued expenses	104,508	109,310
Capital grant deferred income	70,226	143,080
	<u>174,859</u>	<u>252,482</u>

8. MOVEMENT IN FUNDS

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	45,877	1,131	47,008
	<u>45,877</u>	<u>1,131</u>	<u>47,008</u>
TOTAL FUNDS	<u>45,877</u>	<u>1,131</u>	<u>47,008</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	80,298	(79,167)	1,131
Restricted funds			
Capital grant fund	85,436	(85,436)	-
	<u>165,734</u>	<u>(164,603)</u>	<u>1,131</u>
TOTAL FUNDS	<u>165,734</u>	<u>(164,603)</u>	<u>1,131</u>

Comparatives for movement in funds

	At 1.4.18	Net movement in funds	At 31.3.19
	£	£	£
Unrestricted Funds			
General fund	51,707	(5,830)	45,877
	<u>51,707</u>	<u>(5,830)</u>	<u>45,877</u>
TOTAL FUNDS	<u>51,707</u>	<u>(5,830)</u>	<u>45,877</u>

Aberdeen City Heritage Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

8. 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	69,086	(74,916)	(5,830)
Restricted funds			
Capital grant fund	196,796	(196,796)	-
TOTAL FUNDS	<u>265,882</u>	<u>(271,712)</u>	<u>(5,830)</u>

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

	At 1.4.18 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	51,707	(4,699)	47,008
TOTAL FUNDS	<u>51,707</u>	<u>(4,699)</u>	<u>47,008</u>

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	149,384	(154,083)	(4,699)
Restricted funds			
Capital grant fund	282,232	(282,232)	-
TOTAL FUNDS	<u>431,616</u>	<u>(436,315)</u>	<u>(4,699)</u>

9. RELATED PARTY DISCLOSURES

Throughout the year the Trust was controlled by the directors.

During the year Aberdeen City Council, a related party due to four directors also being councillors, recharged expenses incurred on behalf of the Trust amounting to £53,887 (including VAT).

10. RESTRICTED FUND

The Trust is contractually obliged to deliver funding received from Historic Environment Scotland in accordance with certain specified purposes which may not be varied without its consent. This funding is held in the restricted fund.

Aberdeen City Heritage Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2020

	31.3.20 £	31.3.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	20
Other income	50	-
	<hr/> 50	<hr/> 20
Investment income		
Deposit account interest	1,081	1,501
Charitable activities		
Grants	164,603	264,361
	<hr/> 165,734	<hr/> 265,882
Total incoming resources		
EXPENDITURE		
Charitable activities		
Project officer	53,887	52,511
Insurance	512	498
Printing, post and stationery	343	363
Publicity	226	599
Sundries	231	414
Website and design	78	178
Travel and subsistence	-	286
Consultancy	10,737	-
Capital grant expenditure	85,436	196,796
Trust project fund (Hamilton Monument)	-	7,072
	<hr/> 151,450	<hr/> 258,717
Support costs		
Governance costs		
Accountancy fees	2,640	3,240
Independent examination	2,100	2,118
Legal expenses	8,413	7,637
	<hr/> 13,153	<hr/> 12,995
Total resources expended	164,603	271,712
Net income/(expenditure)	<hr/> 1,131	<hr/> (5,830)

This page does not form part of the statutory financial statements