

REGISTERED COMPANY NUMBER: RS007621 (Scotland)
REGISTERED CHARITY NUMBER: SCO47885

**Report of the Trustees and
Unaudited Financial Statements for the Period 16 August 2017 to 31 March 2019
for
Govanhill Baths Community Benefit
Society Limited**

The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

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for the Period 16 August 2017 to 31 March 2019**

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**Report of the Trustees
for the Period 16 August 2017 to 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 period 16 August 2017 to 31 March 2019. 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).

INCORPORATION

The charitable company was incorporated on 16 August 2017.

OBJECTIVES AND ACTIVITIES

Objectives and aims

- to advance heritage by preserving and conserving Govanhill Baths as a building of historic and architectural interest.
- to advance mental and physical health through provision of a wellbeing centre within the building.
- to provide recreational facilities for a variety of activities, including swimming, fitness and games.
- to advance community development through initiatives that contribute to the wider social, cultural, health and built regeneration of Govanhill.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Govanhill Baths Community Benefit Society (CBS) was established in 2017 and will take on the work of Govanhill Baths Community Trust to continue the legacy of its campaigning as it takes on the role of managing Govanhill Baths when reopened as a Health and Wellbeing Centre.

Since formation, Govanhill Baths Community Benefit Society's primary activities have centred on the issuing of Community Shares to members of the public and organisations.

The main method for people to purchase shares online at <http://www.crowdfunder.co.uk/govanhill-baths>

The campaign ran from September to November 2017. £268,750 was raised from 566 investors purchasing Shares, with the majority living in the local community. Research conducted with investors showed that regeneration of Govanhill Baths and the community were important motives for investors. The research also indicated that 80% of investors considered the campaign to have been good or very good.

Following the successful conclusion of the Community Share campaign, the primary focus of work was issuing of tax certificates and fulfilling of the 'rewards' to shareholders and member. The rewards issued were dependent on the level of investment a shareholder made.

The Shares campaign offered tax relief to eligible shareholders via the Seed Enterprise Investment Scheme. With the authority of the HMRC, the CBS commenced issuing the tax certificates in summer 2018, along with the distribution of the rewards that shareholders were due.

Throughout the reporting period, the CBS Board of Directors met on a regular basis.

FUTURE PLANS

Over the coming twelve months Govanhill Baths Community Benefit society will hold its inaugural Annual General Meeting. It will continue to update members on progress towards the refurbishment and reopening of Govanhill Baths as Health and Wellbeing Centre. In furtherance of this, the Society will liaise with Govanhill Baths Community Trust and Govanhill Baths Building Preservation Trust.

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.

**Report of the Trustees
for the Period 16 August 2017 to 31 March 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

RS007621 (Scotland)

Registered Charity number

SCO47885

Registered office

99 Calder Street
GLASGOW
G42 7RA

Trustees

Ms F Uygun

- appointed 16.8.17

F Diver

Chairperson

- appointed 16.8.17

J Adair

Treasurer

- appointed 16.8.17

J Dawydiak

- appointed 26.3.18

Company Secretary

J Dawydiak

Independent examiner

The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Approved by order of the board of trustees on 25 February 2020 and signed on its behalf by:

F Diver - Trustee

**Independent Examiner's Report to the Trustees of
Govanhill Baths Community Benefit
Society Limited**

I report on the accounts for the period 16 August 2017 to 31 March 2019 set out on pages four to seven.

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.

Raymond Henry BSc FCA
The Kelvin Partnership Ltd
Chartered Accountants
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

25 February 2020

**Statement of Financial Activities
for the Period 16 August 2017 to 31 March 2019**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		244,031
Total		<u>244,031</u>
EXPENDITURE ON		
Charitable activities		
Charitable activities		4,187
Other		300
Total		<u>4,487</u>
NET INCOME		<u>239,544</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>239,544</u></u>

**Govanhill Baths Community Benefit
Society Limited**

**Balance Sheet
At 31 March 2019**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		239,844
CREDITORS		
Amounts falling due within one year	3	(300)
NET CURRENT ASSETS		<u>239,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		239,544
NET ASSETS		<u><u>239,544</u></u>
FUNDS	4	
Unrestricted funds		<u>239,544</u>
TOTAL FUNDS		<u><u>239,544</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the period 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 provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 25 February 2020 and were signed on its behalf by:

F Diver -Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Period 16 August 2017 to 31 March 2019**

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.

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2019.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2019.

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ 300
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4. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.19 £
Unrestricted funds		
General fund	239,544	239,544
TOTAL FUNDS	<u>239,544</u>	<u>239,544</u>

Notes to the Financial Statements - continued
for the Period 16 August 2017 to 31 March 2019

4. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	244,031	(4,487)	239,544
TOTAL FUNDS	<u>244,031</u>	<u>(4,487)</u>	<u>239,544</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2019.

**Detailed Statement of Financial Activities
for the Period 16 August 2017 to 31 March 2019**

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations 244,031

Total incoming resources 244,031

EXPENDITURE

Charitable activities

Management fees 4,000

FCA fees 67

Subscriptions 120

4,187

Support costs

Governance costs

Independent examiners fee 300

Total resources expended 4,487

Net income 239,544