

ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO



TRUSTEES' REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019

Scottish Charity No SC016109

Henderson Black & Co

CHARTERED ACCOUNTANTS, ANSTRUTHER

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
CONTENTS**

Report of the trustees	-	Pages 1 - 3
Independent examiner's report to the trustees	-	Page 4
Statement of financial activities	-	Page 5
Balance sheet	-	Page 6
Cash flow statement	-	Page 7
Notes to the financial statements	-	Pages 8 - 12

ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO REPORT OF THE TRUSTEES

The Trustees present their report and financial statements of the charity for the year ended 31 December 2019. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with 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 2019) - (Charities SORP FRS 102) and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

OBJECTIVES AND ACTIVITIES

The Charitable Purposes of the SCIO, as set out in the constitution, are to benefit the communities of and visitors to the former Burghs of Anstruther Easter, Anstruther Wester and Kilrenny by:

- protecting, managing and developing community buildings in the Area;
- advancing heritage, culture and the environment of the Area;
- advancing community development in the Area through educational and social events; and
- promoting the effectiveness and/or efficiency of other charities working inter alia within the area in furtherance of these Charitable Purposes.

ACHIEVEMENTS AND PERFORMANCE

The review for 2019 will be short and sweet, as the focus this year has mostly been on the capital project to upgrade the interior of Dreel Halls. This will better its long-term sustainability by improving accessibility, increasing energy efficiency and extending its use, ensuring an improved experience for all users. The project incorporates a DDA-compliant WC on the ground floor; upgrading the services, particularly combining the building's two separate heating/lighting systems; creating a flexible, third space to include a kitchen; and new doorways to an external terraced area for which a small area of the graveyard was purchased from Fife Council. Exciting moments include finding a hidden fireplace, uncovering fully the arch to the lower hall, which we knew was there, and discovering the mason's marks on it. The works are funded by Fife LEADER (The European Agricultural Fund for Rural Development: Europe investing in rural areas), the Scottish Government's Regeneration Capital Grant Fund and the Co-op Local Community Fund, with cash flow enabled by a loan from East Neuk Community Awards Fund, and we are grateful to all for their support.

For various reasons, completion of the works was delayed from the original anticipated date of the end of December, extending the timeframe to Spring 2020.

The year started as usual, with the halls busy with a mix of regular and one-off hires, the second half of the Anster Nights programme and Anster Cinema completing its season. The March Anster Cinema screening was bursting at the seams, as the community turned out to celebrate the life of former Trustee and co-founder of the cinema, Roger Sedgley. £400 was raised for Parkinsons UK in memory of Roger. In April the AIA was able to take part in Bowhouse Food Market, offering fun and games for visitors and raising awareness of the AIA and funds for the group. Following another successful duck race soon after, Dreel Halls' doors closed and in May the builders moved in.

Despite not having a home, the AIA still managed to collaborate with The Waid Academy on the S3 art exhibition, relocated to the school. We also worked with the Scottish Fisheries Museum to organize a special Anstruther Writing Awards, with entries themed on Boats, Fish and Folk to celebrate the Museum's 50th anniversary. Anstruther Primary School and The Waid Academy rose to the challenge, together with a large number of adult entries from far-and-wide in Scotland. As well as attending Bowhouse, the AIA also participated in two East Neuk Family Learning Roadshows in April and October, providing children's games and activities.

ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO REPORT OF THE TRUSTEES

ACHIEVEMENTS AND PERFORMANCE (Continued)

The AIA is grateful to Anstruther Parish Church for providing a second home for the duration of the building project, allowing the buffet supper, the Christmas social and the autumn Anster Nichts to run as usual. Although unable to operate during the project, Anster Cinema was able to provide technical support to two community screenings for the Museum and the Cellardyke Sea Queen project in 2019. Also, off-site, the AIA volunteers continued their gardening of community spaces in Anstruther, and helped to contribute to Anstruther and Cellardyke winning another Gold in the Beautiful Fife awards. The AIA has also participated in the Plastic Free Anstruther movement, and is working towards becoming one of the town's Plastic Free Champions when Dreel Halls re-opens.

As the Committee contemplates the year ahead in 2020, we are looking forward to having our home back, improved but familiar, and being able to run the full programme of AIA events and activities, including the All Ages Anster Café and Anster Cinema.

In 2019 we received financial and in-kind support from, among others, the Community Kist, Thorntons, Fisher & Donaldson, the Fagus Anstruther Memorial Trust, James Aird & Sons, Balcaskie Estate and Fife Council. In particular we would like to acknowledge the generous legacy we received from longtime supporter, Margaret Darwood. As ever, our thanks go to the volunteers who make the AIA by giving us their time in a huge variety of ways, including our Honorary Patrons and the dedicated Committee.

FINANCIAL REVIEW

In the year ended 31 December 2019 there were receipts of £13,214 (2018 £19,524) from regular events and donations and £89,694 (2018 £9,447) received in restricted grants, donations and activities. There were unrestricted payments of £13,984 (2018 £15,506) on charitable activities together with a further £1,812 (2018 £27,738) from the restricted fund.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed in a Risk Register, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Reserves Policy

The association is building levels of reserves to ensure funds are available to cover the ongoing running, maintenance and repair costs as well as to contribute towards the redevelopment plans. In 2017 the association adopted a new business plan which sets a sustainable level for reserves going forward. At the year end reserves were £51,376 (2018 £47,564) of which £51,376 were represented by unrestricted net current assets (2018 £47,564).

STRUCTURE, GOVERNANCE AND MANAGEMENT

These are the sixth financial statements of the Scottish Charitable Organisation (SCIO) which was incorporated on 12th December 2013 and to which the unincorporated association transferred all assets, liabilities, responsibilities, etc on 31st January 2014. The financial statements cover the year to 31st December 2019.

At the fifth Annual Members Meeting on 17th October 2019 two members of the Board of Trustees, which usually met on a monthly basis, resigned. Both trustees were willing to stand for re-election and were unanimously elected back on the Board again by the ordinary members present. The Board is responsible for the direction and management of the strategy and affairs of the SCIO as set out in its constitution.

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
REPORT OF THE TRUSTEES**

REFERENCE AND ADMINISTRATIVE INFORMATION

Committee of Trustees

The Members of the Committee of Trustees during the year under review were:-

Christine Palmer
Jennifer Gordon
Kate Anstruther
Chloe Milne
Elizabeth Riches
Alan Stewart

Office bearers

President Christine Palmer
Vice President Jennifer Gordon
Joint Treasurer Kate Anstruther
Joint Treasurer Christine Palmer

Charity name Anstruther Improvements Association SCIO

Charity number SC016109

Contact address Dreel Halls, High Street West, Anstruther, Fife, KY10 3DJ

Independent examiner Mark Robertson BA CA, Henderson Black & Co. 26 Rodger Street, Anstruther, Fife, KY10 3DU

Bankers The Royal Bank of Scotland, 113 South Street, St Andrews, Fife, KY16 9QB

STATEMENT OF TRUSTEES RESPONSIBILITIES

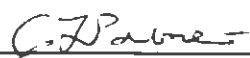
Charity law requires the Trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf.

 President

 Vice President

2 June 2020 Date

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO**

I report on the Financial Statements of the Trust for the year ended 31 December 2019, which are set out on pages 5 to 12.

Respective responsibilities of the 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.

This report is made to the Trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees of the Anstruther Improvements Association SCIO.

Basis of independent examiner's report

My examination was carried out in accordance with the Regulation 11 of the Charities Accounts (Scotland) Regulation 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with these 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 connection with 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 to comply with Regulation 8 of the 2006 Accounts 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.



2 June 2020

Mr Mark J Robertson, BA, CA
Henderson Black & Co.
Chartered Accountants
26 Rodger Street
Anstruther
Fife
KY10 3DU

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR TO 31 DECEMBER 2019**


	Note	Unrestricted Funds £	Restricted Funds £	Total 2019 £	Unrestricted Funds £	Restricted Funds £	Total 2018 £
Income and endowments:							
Donations	2	7,353	-	7,353	5,083	650	5,733
Grants	2	188	89,694	89,882	188	8,797	8,985
Fund raising activities	2	50	-	50	1,997	-	1,997
Charitable activities	2	5,303	-	5,303	12,576	-	12,576
Total Income		12,894	89,694	102,588	19,844	9,447	29,291
Expenditure on:							
Fund raising activities	3	-	-	-	684	-	684
Charitable activities	3	13,465	1,008	14,473	15,801	28,583	44,384
Total Expenditure		13,465	1,008	14,473	16,485	28,583	45,068
Net income/(expenditure)		(571)	88,686	88,115	3,359	(19,136)	(15,777)
Transfer between funds		4,642	(4,642)	-	1,777	(1,777)	-
Net movement in funds		4,071	84,044	88,115	5,136	(20,913)	(15,777)
Reconciliation of funds:							
Total funds brought forward	9	48,388	136,662	185,050	43,252	157,575	200,827
Total funds carried forward	9	52,459	220,706	273,165	48,388	136,662	185,050
Represented by:							
Fixed Assets		-	341,841	341,841	-	91,778	91,778
Current Assets		53,802	78,865	132,667	50,326	45,729	96,055
Current Liabilities		(1,343)	-	(1,343)	(1,938)	(845)	(2,783)
Long Term Liabilities		-	(200,000)	(200,000)	-	-	-
		52,459	220,706	273,165	48,388	136,662	185,050

The Statement of Financial Activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
BALANCE SHEET
AS AT 31 DECEMBER 2019**

		2019		2018	
		£	£	£	£
Fixed assets:					
Tangible fixed assets	6		341,841		91,778
Current assets:					
Debtors	7	22,908		1,902	
Bank and cash		109,759		94,153	
		<u>132,667</u>		<u>96,055</u>	
Liabilities:					
Creditors falling due within one year	8	<u>1,343</u>		<u>2,783</u>	
Net current assets			131,324		93,272
Liabilities falling due in more than one year:					
Foundation Scotland Loan			(200,000)		-
Net assets			<u><u>273,165</u></u>		<u><u>185,050</u></u>
Represented by:					
Unrestricted funds					
General funds	9		52,459		48,388
Restricted funds					
Grants Fund	9		220,706		136,662
Total funds			<u><u>273,165</u></u>		<u><u>185,050</u></u>

The financial statements were approved by the Trustees on 2 June 2020 and signed on their behalf by:



President



Vice President

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
CASH FLOW STATEMENT
FOR THE YEAR TO 31 DECEMBER 2019**

	2019		2018
	£	£	£
Net cash provided by/(used in) operating activities	70,311		(13,525)
Cash flows from investing activities			
Purchase of fixed assets	<u>(254,705)</u>	<u>-</u>	
Net cash used in investing activities	(254,705)		-
Cash flows from financing activities			
Foundation Scotland Loan	200,000		-
Change in cash and cash equivalents in the period	<u>15,606</u>		<u>(13,525)</u>
Cash and cash equivalents h/f	94,153		107,678
Cash and cash equivalents c/f	<u><u>109,759</u></u>		<u><u>94,153</u></u>
Analysis of Cash and cash equivalents			
Cash at bank and in hand	109,759		94,153
	<u><u>109,759</u></u>		<u><u>94,153</u></u>
Reconciliation of net income to net cash flow from operating activities	2019		2018
	£		£
Operating (loss)/profit	88,115		(15,777)
Depreciation of tangible assets	4,642		1,777
Decrease/(increase) in debtors	(21,006)		(320)
Increase/(decrease) in creditors within one year	(1,440)		795
Net cash provided by operating activities	<u><u>70,311</u></u>		<u><u>(13,525)</u></u>
Reconciliation of Net Debt	At 1		At 31
	January	Cash-	December
	2019	flows	2019
Cash	94,153	15,606	109,759
Foundation Scotland Loan	-	(200,000)	(200,000)
Total	<u><u>94,153</u></u>	<u><u>(184,394)</u></u>	<u><u>(90,241)</u></u>

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2019**

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006.

Anstruther Improvements Association SCIO meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is Pound Sterling (£).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

The charity does not commit itself to obligations that it cannot meet, the Trustees consider that there are no material uncertainties over the ability to continue as a going concern. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

The 2018 accounts were prepared on a receipts and payments basis and are therefore not the same as the comparatives for 2018 shown in these accounts.

1.3 Income and expenditure

Income is recognised when the charity has the entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably. All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made when the amount can be quantified with reasonable certainty.

Expenditure is recognised on an accruals basis as the liability is incurred.

1.4 Tangible fixed assets and depreciation

All tangible fixed assets having a value to the charity of greater than one year are capitalised. Land, property and improvements are stated at historical cost. Fixtures and equipment are stated at historical cost. Depreciation is provided at the following annual rates in order to write off the costs, less residual value, of each asset over its estimated useful life as follows:

Land	- Not depreciated
Property and improvements	- 1% on cost
Fixtures & Equipment	- 10% on cost

1.5 Grants

Capital grants are allocated to the Improvement Fund on receipt, a transfer is made from the grants fund to the general fund equivalent to the depreciation charge in respect of the assets concerned. Grants of a revenue nature are credited to income in the period in which they are receivable. Where revenue grants are related to performance, income is accounted for as the charity earns the right to consideration by its performance.

1.6 Taxation

Anstruther Improvements Association is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is registered for Value Added Tax and resources expended therefore exclude input VAT.

1.7 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. The charity had no such loans during the year.

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2019**

4 Employees

The charity did not have any employees during the year.

5 Trustee remuneration, expenses and related party transactions

No remuneration was paid to Trustees in the year.

£200 was paid to a company owned by A Stewart for renewal of existing domain names and web hosting (2018 £127) and £1,306 was paid to the same company for caretaking services (2018 £4,068). These transactions were negotiated at arms length on commercial terms, the amount paid was approved by the committee in advance.

K Anstruther was reimbursed £6,062 out of pocket expenses (2018 £1,756). J Gordon was not reimbursed out of pocket expenses this year (2018 £56). E Gordon was not reimbursed out of pocket expenses this year (2018 £133). J Barker was not reimbursed out of pocket expenses this year (2018 £13). A Stewart was reimbursed £15 out of pocket expenses (2018 £18). C Palmer was reimbursed £62 out of pocket expenses (2018 £57). E Riches was reimbursed £32 out of pocket expenses (2018 £37). A Aird was not reimbursed out of pocket expenses this year (2018 £7).

6 Fixed Assets	<u>Land,</u>	<u>2019</u>	<u>Totals</u>	<u>Land,</u>	<u>2018</u>	<u>Totals</u>
	<u>Property & Improvements</u>	<u>Fixtures & Equipment</u>		<u>Property & Improvements</u>	<u>Fixtures & Equipment</u>	
	£	£	£	£	£	£
<u>Cost/Valuation</u>						
As at 1 January	84,223	9,332	93,555	84,223	9,332	93,555
Additions	251,167	3,538	254,705	-	-	-
At 31 December	<u>335,390</u>	<u>12,870</u>	<u>348,260</u>	<u>84,223</u>	<u>9,332</u>	<u>93,555</u>
<u>Depreciation</u>						
As at 1 January	843	934	1,777	-	-	-
Charge for year	3,354	1,288	4,642	843	934	1,777
At 31 December	<u>4,197</u>	<u>2,222</u>	<u>6,419</u>	<u>843</u>	<u>934</u>	<u>1,777</u>
<u>Net Book Value</u>						
At 31 December	<u>331,193</u>	<u>10,648</u>	<u>341,841</u>	<u>83,380</u>	<u>8,398</u>	<u>91,778</u>
At 31 December	<u>83,380</u>	<u>8,398</u>	<u>91,778</u>	<u>84,223</u>	<u>9,332</u>	<u>93,555</u>
7 Debtors	<u>Unrestricted General Fund</u>	<u>Restricted Funds</u>	<u>Total 2019</u>	<u>Unrestricted General Fund</u>	<u>Restricted Funds</u>	<u>Total 2018</u>
	£	£	£	£	£	£
Debtors and prepayments	1,865	-	1,865	1,902	-	1,902
Vat	21,043	-	21,043	-	-	-
	<u>22,908</u>	<u>-</u>	<u>22,908</u>	<u>1,902</u>	<u>-</u>	<u>1,902</u>

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2019**

8	Creditors	Unrestricted General Fund £	Restricted Funds £	Total 2019 £	Unrestricted General Fund	Restricted Funds	Total 2018 £
	Vat	-	-	-	340	-	340
	Creditors and accruals	1,343	-	1,343	2,443	-	2,443
		<u>1,343</u>	<u>-</u>	<u>1,343</u>	<u>2,783</u>	<u>-</u>	<u>2,783</u>

9	Movement in Funds	At 1 January 2019 £	Income £	Expenditure £	Transfers £	At 31 December 2019 £
	Unrestricted Funds					
	General Fund	48,388	12,894	(13,465)	(19,358)	28,459
	Designated Funds					
	Maintenance Fund	-	-	-	24,000	24,000
	Total Unrestricted Funds	<u>48,388</u>	<u>12,894</u>	<u>(13,465)</u>	<u>4,642</u>	<u>52,459</u>
	Restricted Funds					
	AIA Fund	4,442	-	-	(3,538)	904
	Improvement Fund	131,870	89,664	(812)	(1,104)	219,618
	Floral Enhancement Fund	350	-	(166)	-	184
	Co-op Local Community Fund	-	30	(30)	-	-
	Total Restricted Funds	<u>136,662</u>	<u>89,694</u>	<u>(1,008)</u>	<u>(4,642)</u>	<u>220,706</u>
	Total Funds	<u>185,050</u>	<u>102,588</u>	<u>(14,473)</u>	<u>-</u>	<u>273,165</u>

	At 1 January 2018 £	Income £	Expenditure £	Transfers £	At 31 December 2018 £
Unrestricted Funds					
General Fund	43,252	19,844	(16,485)	1,777	48,388
Designated Funds					
Maintenance Fund	-	-	-	-	-
Total Unrestricted Funds	<u>43,252</u>	<u>19,844</u>	<u>(16,485)</u>	<u>1,777</u>	<u>48,388</u>
Restricted Funds					
AIA Fund	4,442	-	-	-	4,442
Improvement Fund	93,555	-	-	38,315	131,870
Leader Grant Phase I	12,947	-	-	(12,947)	-
FC Capital Enabling Fund	25,000	-	(25,000)	-	-
FC Local Planning Budget	2,839	-	(2,795)	(44)	-
FC Local Planning Budget	148	-	(148)	-	-
FC Local Planning Budget	1,179	-	(84)	(1,095)	-
Floral Enhancement Fund	256	200	(106)	-	350
Capital development grant	17,209	-	-	(17,209)	-
Community Kist Marine Pollution	-	450	(450)	-	-
Co-op Local Community Fund	-	8,797	-	(8,797)	-
Total Restricted Funds	<u>157,575</u>	<u>9,447</u>	<u>(28,583)</u>	<u>(1,777)</u>	<u>136,662</u>
Total Funds	<u>200,827</u>	<u>29,291</u>	<u>(45,068)</u>	<u>-</u>	<u>185,050</u>

**ANSTRUTHER IMPROVEMENTS ASSOCIATION SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 31 DECEMBER 2019**

10 Purpose of Funds

Unrestricted Funds

The General fund consists of non-designated unrestricted funds.

The Maintenance Fund is a designated fund to assist in repairs and maintenance of Dreeel Halls

Restricted Funds

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

The AIA Fund comprises of funding raised by the charity for the purchase and subsequent running of Dreeel Halls.

The Leader Grant Phase I is funding from LEADER for Phase I works to Dreeel Halls.

The Floral Enhancement Fund is funding from Fife Council's floral enhancement grant scheme.

The Co-op Local Community Fund is to support ongoing capital works.

The FC Local Planning Budget Fund, Capital development grant, Leader Phase II are all related to capital improvements and enhancements to Dreeel Halls for the benefit of users. These Funds have been amalgamated as of December 2018 into the Improvements Fund