

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2018**  
**for**  
**THAW Orkney (SCIO)**

Foubister & Bain  
4 Broad Street  
Kirkwall  
Orkney  
KW15 1NX

**THAW Orkney (SCIO)**

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**for the year ended 31 March 2018**

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## **THAW Orkney (SCIO)**

### **Report of the Trustees** **for the year ended 31 March 2018**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2018. 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 aims**

The organisation's objectives and aims are to relieve poverty by promoting the efficient use of energy (including energy for heating purposes) among persons who are in necessitous circumstances including (without prejudice to the generality of the foregoing) those in such circumstances who are elderly, or whose housing conditions are unsatisfactory. To advance public education about all aspects of energy conservation and the efficient use of energy. To relieve poverty through the co-ordination, delivery, and support of projects and services which address fuel poverty and its associated conditions and symptoms.

##### **Significant activities**

1. Assisted over 200 households with advice, information and bespoke one-to-one support.
2. Successfully attracted £85,000 funding from the European Social Fund through Orkney Islands Council as well as £85,000 partnership monies from 17 partner organisations.
3. Developed and distributed 'Cosy Home Packs' for vulnerable households.
4. Lobbied both locally and with national agencies for fuel poverty to be a key priority.
5. Disseminated the independent Social Return on Investment research report.
6. Developed a wider partnership network of organisations involved in fuel poverty issues.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

The accumulated reserves of £11,735 are not quite sufficient to maintain the charity for its continued operation but the injection of the interest free loan enables continuity. These reserves will be carried forward for use by the charity in achieving its stated aims and objectives during the next financial year.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes a Scottish Charitable Incorporated Organisation (SCIO).

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

SC045272

##### **Principal address**

15 Victoria Street  
Kirkwall  
Orkney  
KW15 1DN

##### **Trustees**

E T D Firth	
R Leslie	- resigned 19.9.17
Mrs J Annal	
I Garman	
M Hull	
Mrs C S Jenkins	- resigned 21.11.17
I Sawyer	
J R Scott	
D Sinclair	
Mrs R Walker	- appointed 20.3.18

**THAW Orkney (SCIO)**

**Report of the Trustees**  
**for the year ended 31 March 2018**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent examiner**

Foubister & Bain  
4 Broad Street  
Kirkwall  
Orkney  
KW15 1NX

**COMMENCEMENT OF ACTIVITIES**

The charity commenced full trading activities on 1 December 2015.

Approved by order of the board of trustees on 29 May 2018 and signed on its behalf by:



Mrs J Annal - Trustee

**Independent Examiner's Report to the Trustees of**  
**THAW Orkney (SCIO)**

I report on the accounts for the year ended 31 March 2018 set out on pages four to ten.

**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. 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. 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 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
  - 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.

*Charles W. Flett*

Charles W Flett  
Chartered Accountant  
Foubister & Bain  
4 Broad Street  
Kirkwall  
Orkney  
KW15 1NX

29 May 2018

**THAW Orkney (SCIO)**

**Statement of Financial Activities**  
**for the year ended 31 March 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		10,093	103,064	113,157	373,541
<b>Total</b>		<b>10,093</b>	<b>103,064</b>	<b>113,157</b>	<b>373,541</b>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Installations Grants		-	126	126	261,162
Other		14,433	130,846	145,279	163,394
<b>Total</b>		<b>14,433</b>	<b>130,972</b>	<b>145,405</b>	<b>424,556</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(4,340)</b>	<b>(27,908)</b>	<b>(32,248)</b>	<b>(51,015)</b>
Transfers between funds	10	(18,069)	18,069	-	-
<b>Net movement in funds</b>		<b>(22,409)</b>	<b>(9,839)</b>	<b>(32,248)</b>	<b>(51,015)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		33,364	10,619	43,983	94,998
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,955</b>	<b>780</b>	<b>11,735</b>	<b>43,983</b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**THAW Orkney (SCIO)**

**Balance Sheet**  
**At 31 March 2018**

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	6	773	-	773	36,161
Cash at bank and in hand		31,181	9,867	41,048	52,500
		<u>31,954</u>	<u>9,867</u>	<u>41,821</u>	<u>88,661</u>
<b>CREDITORS</b>					
Amounts falling due within one year	7	(999)	(9,087)	(10,086)	(44,678)
<b>NET CURRENT ASSETS</b>		<u>30,955</u>	<u>780</u>	<u>31,735</u>	<u>43,983</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		30,955	780	31,735	43,983
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	(20,000)	-	(20,000)	-
<b>NET ASSETS</b>		<u>10,955</u>	<u>780</u>	<u>11,735</u>	<u>43,983</u>
<b>FUNDS</b>	10				
Unrestricted funds				10,955	33,364
Restricted funds				780	10,619
<b>TOTAL FUNDS</b>				<u>11,735</u>	<u>43,983</u>

The financial statements were approved by the Board of Trustees on 29 May 2018 and were signed on its behalf by:



Mrs J Annal -Trustee

## THAW Orkney (SCIO)

### Notes to the Financial Statements for the year ended 31 March 2018

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Tangible fixed assets**

Due to funding only being secured to cover a one year period all assets purchased have been depreciated in full during this period.

##### **Taxation**

The charity is exempt from 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 year ended 31 March 2018 nor for the year ended 31 March 2017.

##### **Trustees' expenses**

During the year expenses of £110 was paid to I Sawyer (2017: £Nil).

#### 3. STAFF COSTS

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

2018	2017
3	3
<hr/>	<hr/>

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

**THAW Orkney (SCIO)**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2018**

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	27,806	345,735	373,541
<b>Total</b>	<u>27,806</u>	<u>345,735</u>	<u>373,541</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Installations Grants	-	261,162	261,162
Other	416	162,978	163,394
<b>Total</b>	<u>416</u>	<u>424,140</u>	<u>424,556</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>27,390</u>	<u>(78,405)</u>	<u>(51,015)</u>
<b>Transfers between funds</b>	<u>5,385</u>	<u>(5,385)</u>	<u>-</u>
<b>Net movement in funds</b>	<u>32,775</u>	<u>(83,790)</u>	<u>(51,015)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	589	94,409	94,998
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>33,364</u></u>	<u><u>10,619</u></u>	<u><u>43,983</u></u>

**5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2017 and 31 March 2018	<u>1,971</u>	<u>2,035</u>	<u>4,006</u>
<b>DEPRECIATION</b>			
At 1 April 2017 and 31 March 2018	<u>1,971</u>	<u>2,035</u>	<u>4,006</u>
<b>NET BOOK VALUE</b>			
At 31 March 2018	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2017	<u>-</u>	<u>-</u>	<u>-</u>

**THAW Orkney (SCIO)**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2018**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Other debtors	<b>773</b>	36,161
	<u>773</u>	<u>36,161</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Bank loans and overdrafts (see note 9)	<b>7,360</b>	35,561
Trade creditors	-	1,957
Other creditors	<b>2,726</b>	7,160
	<u>10,086</u>	<u>44,678</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2018</b>	2017
	<b>£</b>	£
Other creditors	<b>20,000</b>	-
	<u>20,000</u>	<u>-</u>

The Charity received an interest free loan from Orkney Islands Council to bridge the gap in funding. This is repayable by September 2019.

**9. LOANS**

An analysis of the maturity of loans is given below:

	<b>2018</b>	2017
	<b>£</b>	£
Amounts falling due within one year on demand:		
Bank overdraft	<b>7,360</b>	35,561
	<u>7,360</u>	<u>35,561</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	<b>20,000</b>	-
	<u>20,000</u>	<u>-</u>

THAW Orkney (SCIO)

Notes to the Financial Statements - continued  
for the year ended 31 March 2018

10. MOVEMENT IN FUNDS

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted funds</b>				
General fund	33,364	(4,340)	(18,069)	10,955
<b>Restricted funds</b>				
Installations	1,045	2,883	-	3,928
SROI	9,449	(6,415)	(3,034)	-
Cosy Home Packs	-	5,939	-	5,939
Prize Draw	125	(175)	50	-
Wellbeing Orkney	-	(30,140)	21,053	(9,087)
	<u>10,619</u>	<u>(27,908)</u>	<u>18,069</u>	<u>780</u>
<b>TOTAL FUNDS</b>	<u>43,983</u>	<u>(32,248)</u>	<u>-</u>	<u>11,735</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	10,093	(14,433)	(4,340)
<b>Restricted funds</b>			
Installations	4,374	(1,491)	2,883
SROI	-	(6,415)	(6,415)
Cosy Home Packs	25,000	(19,061)	5,939
Prize Draw	-	(175)	(175)
Wellbeing Orkney	73,690	(103,830)	(30,140)
	<u>103,064</u>	<u>(130,972)</u>	<u>(27,908)</u>
<b>TOTAL FUNDS</b>	<u>113,157</u>	<u>(145,405)</u>	<u>(32,248)</u>

**THAW Orkney (SCIO)**

**Notes to the Financial Statements - continued**  
**for the year ended 31 March 2018**

**10. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
<b>Unrestricted Funds</b>				
General fund	589	27,390	5,385	33,364
<b>Restricted Funds</b>				
Installations	78,011	(77,605)	-	406
BGET Operations	16,398	(15,422)	-	976
EAS Installations	-	(337)	-	(337)
EPC	-	3,870	(3,870)	-
SROI	-	9,449	-	9,449
Cosy Home Packs	-	665	(665)	-
EAS Client Review	-	850	(850)	-
Prize Draw	-	125	-	125
	<u>94,409</u>	<u>(78,405)</u>	<u>(5,385)</u>	<u>10,619</u>
<b>TOTAL FUNDS</b>	<u><u>94,998</u></u>	<u><u>(51,015)</u></u>	<u><u>-</u></u>	<u><u>43,983</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	27,806	(416)	27,390
<b>Restricted funds</b>			
Installations	95,010	(172,615)	(77,605)
BGET Operations	144,858	(160,280)	(15,422)
EAS Installations	88,210	(88,547)	(337)
EPC	5,082	(1,212)	3,870
SROI	10,000	(551)	9,449
Cosy Home Packs	1,600	(935)	665
EAS Client Review	850	-	850
Prize Draw	125	-	125
	<u>345,735</u>	<u>(424,140)</u>	<u>(78,405)</u>
<b>TOTAL FUNDS</b>	<u><u>373,541</u></u>	<u><u>(424,556)</u></u>	<u><u>(51,015)</u></u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2018.

**THAW Orkney (SCIO)**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2018**

	2018 £	2017 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
BGET Installations	-	95,008
BGET Operations	-	144,859
Donations	3,483	27,807
EAS Installations	4,292	88,210
EAS Training	-	5,082
SROI	-	10,000
CHP Electric Vouchers	-	1,600
Cosy Homes	25,000	125
Reviews	-	850
Wellbeing	73,690	-
Administration Fee	6,692	-
	<hr/> 113,157	<hr/> 373,541
<b>Total incoming resources</b>	<hr/> 113,157	<hr/> 373,541
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Installation grants provided	126	261,162
<b>Support costs</b>		
<b>Management</b>		
Wages	77,777	83,601
Insurance	2,617	2,284
Essential car users allowance	-	2,695
Telephone	1,527	1,257
Postage and stationery	3,347	3,598
Advertising	953	811
Travel & subsistence	4,341	3,036
Staff recruitment costs	694	253
IT costs	1,718	1,112
Accountancy costs	2,196	1,747
Promotional events	1,108	1,469
Staff training costs	1,667	735
OCAB fees	13,058	27,215
OHAL fees	-	11,431
Office rent	7,151	8,450
Sundry costs	246	58
THAW support	-	5,116
Orkney Surveying Services	-	5,554
Office Repairs & Equipment	1,446	230
EPC	-	1,212
Consultancy Fees	6,012	537
Cosy Homes Pack Electricity	19,171	935
Client Review Prize Draw	175	-
	<hr/> 145,204	<hr/> 163,336

This page does not form part of the statutory financial statements

**THAW Orkney (SCIO)**

**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2018**

	2018 £	2017 £
<b>Finance</b>		
Bank charges	75	58
<b>Total resources expended</b>	<b>145,405</b>	<b>424,556</b>
<b>Net expenditure</b>	<b>(32,248)</b>	<b>(51,015)</b>