

CRAIL PRESERVATION SOCIETY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2022

SCOTTISH CHARITY NUMBER SC016960

CRAIL PRESERVATION SOCIETY

Trustees' Annual Report and Accounts

Year to 31 October 2022

The Trustees have pleasure in presenting their report together with the financial statements for the year ended 31 October 2022.

Reference and Administrative Information

Scottish Charity Number:	SC016960
Contact Address:	25 Castle Street, Crail KY10 3SJ
Bankers:	Royal Bank of Scotland, St Andrews, FIFE, KY16 9QB Scottish Widows Bank, Edinburgh EH3 8BW

Trustees

The charity is administered by a committee who are its Trustees. The following persons served during the period of this financial report;

Dennis Gowans	(Chairman)
Paul Hutchison	(Vice Chairman)
Kelsey Jackson Williams	(Secretary)
Dawn Black	(Treasurer)
Anne Black	Stepped down 4th May 2022
Jude Gallon	
Sutherland Madeiros	Stepped down 4th May 2022
Sandy Young	
Derek White	
Kevin Thurlow	
Liz McMahon	Elected 4th May 2022
Jimmy Aird	Elected 4th May 2022

Honorary Roles

David Mann	(Hon. President - to 4th May 2022)
David Jerdan	(Hon. President - from 4th May 2022)
David Jerdan	(Hon. Vice President - to 4th May 2022)
James McCallum	(Hon. Vice President)
John Ramsay	(Hon. Vice President)

Charitable Purposes

The charitable purpose of the society is to:

- Preserve the architecture, historic character and ambience of the Royal Burgh of Crail
- Improve and maintain the amenity thereof
- Co-operate with and support the work of the Trustees of Crail Museum

Structure and Management and Recruitment and Appointment of Trustees

The society is set up as an unincorporated charitable association, governed by constitution. At an annual general meeting, held in February each year, office-bearers and committee members are appointed to run the day-to-day business of the society. Any member of the society is eligible to become a committee member or office bearer. Nominations are sought in advance of the annual general meeting at which elections are held and the results announced. The term of office is three years. All committee members are trustees of the society. No committee member or office bearer has any right to appoint a committee member. No committee member or office-bearer receives any remuneration but reimbursement of reasonable expenses is allowed with prior authorisation by the Chairman or Vice Chairman and supported by receipts. Financial accounts are ratified by the members at the Annual General Meeting.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, 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.

Review of the Activities and Achievements

There was a large deficit in the CPS finances during this year, -£26,414. This is explained by the two main projects being completed and paid for during the financial year, while some of the funding was received in the prior financial year, final funding was received in 2022/2023.

The Lumsden monument is located in the northwest corner of the Crail Kirkyard. Initially CPS had raised over £30,000 in funding commitments to enable conservation works to be carried out on the monument. £10,000 was received from Fife Council Bereavement Services, £10,000 from NE Fife Graves Dressing Fund & £10,000 was received from The Pilgrim Trust in November 2022. During the project an additional £8,336 was received from the Graves Dressing Fund due to additional costs. The Lumsden Association also kindly donated to the project. The main works were completed by September 2022, but the final retention invoice and final architects certificate will be received in May 2023. The cost will be approximately £48,000 and will have been fully funded.

Some interesting matters regarding funding developed during the execution of the Lumsden monument.

Firstly CPS was offered funding by our FC Community Officer as the Graves Dressing Fund had an annual income of ~£10,000 and invested funds of over £360,000. This was good news and should mean we can continue with the Kirkyard campaign of works.

Secondly Historic Environment Scotland made us aware of the DCMS Memorial Grant Scheme. For work carried out on memorials it is possible to apply for grants to the value of all VAT payments made on all project components. This resulted in ~£7,400 funding for the Lumsden Monument.

The Crail Mercat Cross project was completed in the summer of 2022, with funding raised from Historic Environment Scotland, Fife Environment Trust (for SLCF) and Crail Common Good Fund. Crail Museum and Heritage Centre also funded £2,580 towards the development of the interpretation panel. The final cost will be known in June 2023 once the defects period has expired and we receive the architects final certificate. The cost will be approximately £27,000 and will have been fully funded.

Further to the DCMS Memorial Grant Scheme information above. The Mercat Cross has on its lowest north facing step a dedication to Queen Victoria. We asked the question as to whether this becomes classified as a memorial. The answer was yes, and resulted in £3,958 of funding for the Mercat Cross project.

The Doocot continues as a very significant feature on the Fife Coastal path, and it was pleasing to record some very welcome donations to the facility in the financial year, which will be used for the ongoing upkeep and maintenance of this important asset for the society.

As ever the Denburn Diggers have completed another year of outstanding work in Denburn Wood. Storm Arwen (2021) created some significant damage most notably two fine mature trees completely lost. Significant CPS costs were incurred to clear these.

CPS as the owner of the museum buildings purchases the buildings insurance for 62/64 Marketgate, and is fully reimbursed by Crail Museum and Heritage Centre.

Reserves Policy

The society maintains levels of reserves sufficient to meet fluctuations in its receipts and payments, fund future plans and provide cover against future contingencies and risks. The statement of balances shows £50,637 of bank balances at the year end.

Dennis Gowans
Chairman



CRAIL PRESERVATION

Statement of Receipts and Payments

Year to 31 October 2022

						2022	2021
£	Note	Un-restricted	Designated	Restricted	Total		Total
Receipts							
Donations, Legacies & Gift Aid	2	3,222			3,222		6769
Grants	3			30,078	30,078		18,944
Fund-raising events		4,576			4,576		603
Bank and investment income		88			88		37
Subscription income		1,200			1,200		1,265
Rental income/Insurance Refund		1,184			1,184		150
Other income		690			690		
Total Receipts		10,960	0	30,078	41,038		27,768
Payments							
Cost of fund raising		658	0	0	658		0
Cost of charitable activities	4	3,983	381	61,452	65,816		12,153
Donations		977			977		0
Cost of governance	5						240
Total Payments		5,619	381	61,452	67,452		12,393
Surplus/Deficit for the year		5,341	(381)	(31,374)	(26,414)		15,375

CRAIL PRESERVATION SOCIETY

Statement of Balances

Year to 31 October 2022

£		Unrestricted	Designated	Restricted	2022 Total	2021 Total
Funds Reconciliation						
Opening Cash at banks	31-Oct-21	56,017	3,202	17,832,	77,051	61,676
Surplus/deficit for year		5,341	(381)	(31,374)	(26,414)	15,375
Closing Cash at banks	31-Oct-22	61,358	2,821	(13,542)	50,637	77,051
Bank Balances						
	31-Oct-22					
Scottish Widows		33,600			33,600	33,600
Royal Bank of Scotland		27,758	2,821	(13,542)	17,037	43,451
		61,358	2,821	(13,542)	50,637	77,051
Fixed Assets - Heritable Property						
Heritable Property					1,005	1,005
Liabilities						
Independent Examiner's Fee					220	210

The accounts were approved by the Trustees on
and signed on their behalf
by

Chairman



Treasurer



CRAIL PRESERVATION SOCIETY**Notes to the Accounts****Year Ended 31 October 2022****1. Accounting Policies**

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Donations, Legacies and Gift Aid

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Crail Wine Club	1,000	-	-	1,000	1,000
Anonymous		-	-		0
Scotland's Garden Scheme	960	-	-	960	995
Doocot Donations	257		-	257	451
Other Donations	400	-		400	4,323
Gift Aid refund	605			605	
	3,222			3,222	6,769

3. Grants

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fife Council Bereavement Services	-	-	0	0	10,000
Fife Council	-	-	0	0	8,944
DCMS			6,633	6,633	0
Historic Environment Scot.			10,000	10,000	0
Crail Common Good			10,000	10,000	0
Scottish Landfill Community Fund (SLCF)			3,444	3,444	0

Total	-	-	30,078	30,078	18,944

4. Charitable Activities

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Property Maintenance (Projects)		-	61,452	61,452	919
Planning Fees	-	-	-	-	0
Museum Building Insurance	1,033	-	-	1,033	711
Property/Liability Insurance	1,235	-	-	1,235	1,108
Printing and Stationery	41	-	-	41	228
Community expenditure	1,448	-		1,448	
Conservation Report	-	-			5458
Architect Fees	-	-			3,285
Legal Fee	-	-	-	-	
BT Broadband		381	-	381	44
Doocot electricity	-	-	-	-	
Membership costs	225	-	-	225	
	3,983	381	61,452	65,816	12,153

5.

5. Cost of Governance

	Unrestricted Funds 2022 £	Designated Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
AGM costs	-	-	-	-	0
Independent Examiner		-	-		240
		-	-		240

6. Trustee Remuneration, expenses and related party transactions

No remuneration was paid to Trustees in the period.

7. Employees

The charity did not have any employees during the period.

8. Heritable Property

Heritable property is stated at cost. The society has a policy of regular maintenance and repair such that the properties are kept in a condition to retain their value. The Trustees are of the opinion that the properties are held to further the objectives of the society, not as investment properties.

			Total 2022 £	Total 2021 £
Doocot Pathway	Mr and Mrs I O'Neill	2014	-	-
Pinkerton Wood	Gift: W Dorward	1989	-	-
64 Marketgate	NE District Council	1981	1,000	1,000
Triangle Park	Gift Mrs Dow	1972	-	-
62 Marketgate	Crail Burgh Council	1972	-	-
Memorial Garden	Fife Council	1971	5	5
Denburn Park	Gift: Professor Dow	1960	-	-
Doocot	Bequest Agnes Young	1960	-	-
			1,005	1,005

9. Funds

Purposes of Unrestricted Funds

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objectives of the charity.

Purposes of 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 Kirkyard Fund – Crail Kirkyard (a Fife Council owned cemetery) contains some of Scotlands most significant mural monuments from the 16th and 17th centuries. CPS is committed to a campaign of conservation work that aims to retain the significant features of these monuments.

Denburn Park Fund – Denburn Park is a CPS owned asset, that CPS has plans to change from an agricultural field to a community asset with paths and a desirable green environment.

Mercat Cross Fund – The Crail Mercat Cross is a common good asset (owned by Fife Council) that needed conservation work completed and site changes to elevate its position in Marketgate.

Purposes of Designated Funds

Designated funds are not restricted but allocated by the Trustees to ensure that adequate funding is in place for certain projects.

The Doocot Fund – The Doocot is a CPS owned asset that was renovated to position it as a valued historical and educational visitor site on the Fife Coastal Path. It is now featured in a book *111 places in Fife that you shouldn't miss*. Restricted funds are required to ensure CCTV, electricity, lighting and annual structural maintenance are supported.

10. Movements in bank and cash balances

	At 1 Nov 2021 £	Receipts £	Payments £	At 31 Oct 2022 £
Unrestricted Funds	56,017	10,960	5,619	61,358
Restricted Funds				
Kirkyard Fund/Lumsden Memorial	20,424	3,055	37,648	(14,169)
Denburn Park Fund	261			261
Mercat Cross Fund	(2,853)	27,023	23,804	366
Total Restricted	17,832	30,078	61,452	(13,542)
Designated Funds				
Doocot	3,202		381	2,821