

HAWICK REIVERS ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

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FOR THE YEAR ENDED 31ST MAY 2022**

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HAWICK REIVERS ASSOCIATION
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2022

DIRECTORS: Dr C S C Elliott
J R Craig
K Johnson
K J L Douglas
I Turnbull

SECRETARY: R W A Bannerman

REGISTERED OFFICE: 19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

REGISTERED NUMBER: SC281910 (Scotland)

ACCOUNTANTS: JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)**BALANCE SHEET
31ST MAY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		-		1,134
CURRENT ASSETS					
Debtors	5	-		50	
Cash at bank		<u>7,615</u>		<u>6,862</u>	
		7,615		6,912	
CREDITORS					
Amounts falling due within one year	6	<u>605</u>		<u>1,060</u>	
NET CURRENT ASSETS			<u>7,010</u>		<u>5,852</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			7,010		6,986
ACCRUALS AND DEFERRED INCOME	7		-		<u>1,000</u>
NET ASSETS			<u>7,010</u>		<u>5,986</u>
RESERVES					
Income and expenditure account	8		<u>7,010</u>		<u>5,986</u>
			<u>7,010</u>		<u>5,986</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which 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 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 company.

The notes form part of these financial statements

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

BALANCE SHEET - continued
31ST MAY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30th August 2022 and were signed on its behalf by:

Dr C S C Elliott - Director

K Johnson - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022**

1. STATUTORY INFORMATION

Hawick Reivers Association is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The directors have considered the potential impact of the current Covid-19 pandemic on the business and are satisfied that the Company has sufficient cash reserves to meet all financial obligations for the foreseeable future. The Accounts have therefore been prepared on the going concern basis.

Grants

Grants receivable in respect of expenditure incurred during the year are included in the income and expenditure account. Grants received in respect of future expenditure are deferred and matched against the expenditure in the year it is incurred. Grants received in respect of capital expenditure are deferred and released to the income and expenditure account over a period that matches the depreciation of the related fixed assets.

Investment Income

Bank interest is accounted for when receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 20% on cost
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Financial assets

Basic financial assets, including trade and other debtors and bank balances, are initially recognised at transaction price.

At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement.

Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £	
COST		
At 1st June 2021 and 31st May 2022		<u>14,524</u>
DEPRECIATION		
At 1st June 2021		13,390
Charge for year		<u>1,134</u>
At 31st May 2022		<u>14,524</u>
NET BOOK VALUE		
At 31st May 2022		<u>-</u>
At 31st May 2021		<u>1,134</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	<u>-</u>	<u>50</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>605</u>	<u>1,060</u>

7. ACCRUALS AND DEFERRED INCOME

	2022 £	2021 £
Deferred government grants	<u>-</u>	<u>1,000</u>

Deferred government grants related to a Scottish Borders Council Community Grant for the purchase of equipment. The grant of £5,000 was released to the income and expenditure account over a period of five years to match the depreciation of the equipment.

HAWICK REIVERS ASSOCIATION (REGISTERED NUMBER: SC281910)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022**

8. RESERVES

	Income and expenditure account £
At 1st June 2021	5,986
Surplus for the year	<u>1,024</u>
At 31st May 2022	<u>7,010</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
HAWICK REIVERS ASSOCIATION**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Hawick Reivers Association for the year ended 31st May 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Hawick Reivers Association, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Hawick Reivers Association and state those matters that we have agreed to state to the Board of Directors of Hawick Reivers Association, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Hawick Reivers Association has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Hawick Reivers Association. You consider that Hawick Reivers Association is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Hawick Reivers Association. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

30th August 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.