

THRIVE SCOTLAND

[A company limited by guarantee]

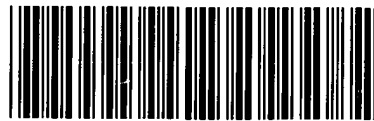
REPORT AND FINANCIAL STATEMENTS

For the year ended 31st August 2018

Company No: SC544115

Registered Office:
9 Inverleith Terrace, Edinburgh, EH3 5NS
Website: www.thrive-scotland.org

WEDNESDAY



SCT *S81NPF03* #395
20/03/2019
COMPANIES HOUSE

**COMPANIES HOUSE
EDINBURGH**

20 MAR 2019

FRONT DESK

**THRIVE SCOTLAND
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DIRECTORS

The directors serving during the year and since the year end, unless otherwise stated, were as follows:

Mwayi Chirwa [appointed 5th March 2018]

Alison Napier

Dr. Cathy Ratcliff

Elizabeth Sams C.A.

Dr. Alison Blackwell (resigned 9th September 2017)

Willie Maltman (resigned 9th August 2018)

COMPANY SECRETARY

Dr. Cathy Ratcliff

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VALUES OF THRIVE SCOTLAND

Thrive Scotland was founded to bring strong values to development cooperation:

- **Gender** – promoting women & girls in employment, training and rights; disaggregating all data
- **Language** – dismantling the binary image of givers and receivers: we can all give and receive
- **Open-minded** - listening with knowledge but few pre-determined activities
- **Respectful** – recognising the expertise and ability to contribute of everyone involved
- **Internationally owned** – including board members in the countries of our work
- **Ambitious** – learning to tackle big issues such as reducing gender inequality & climate change
- **New players** – introducing new and unexpected organisations to development cooperation
- **E-Value For Money** – working with Equity, Effectiveness, Efficiency and Economy
- **Self-aware** – understanding & acting on the political debates around the issues we work on
- **Sustainability** – interventions which are needed once only, in each geographical area

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REPORT OF THE DIRECTORS

The directors have pleasure in presenting their second annual report, together with the accounts of the company for the year ended 31st August 2018 which show the state of the company's affairs.

Structure, Governance and Management

Governing document

On 30th August 2016, Thrive Scotland was incorporated as a private company limited by guarantee. The company was established under a Memorandum of Association which established the objects and powers of the not-for-profit company and is governed under its Articles of Association. In the event of its being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and appointment of directors

The directors are chosen for their individual qualifications, experience and skills to cover the full range of those required for successful governance of the company; directors are replaced on that basis and the requirements of the company are regularly reviewed.

Review of the Year

In November 2017, Thrive Scotland began a project called *Living Trees of Livingstonia*, in north Malawi. Funded by the Scottish Government, it is implemented by Thrive Scotland, Malawian organisation *Living Trees of Livingstonia* and *Leith Community Crops In Pots*. The project brings together the urban Edinburgh community of Leith with 21 rural schools in Malawi. The project is enabling parents and teachers in Malawi to grow school breakfasts, increase tree coverage, generate income for schools and provide paid work. The project is proving that Malawi can meet its most urgent needs independently and sustainably, and is helping Leith and Livingstonia participants to understand each other's strengths and problems. A Global Challenge Research Fund [GCRF] grant enabled the Universities of Edinburgh and Mzuzu to conduct soil analysis.

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Financial information and future developments

During the year, Thrive Scotland had income of £27,656 (2017 £nil) and expenditure of £27,656 (2017 £nil) resulting in a surplus of £nil (2017 £nil). As at 31st August the company had net assets of £nil (2017 £nil) represented by cash at bank of £20 (2017 £nil) less other creditors of £20 (2017 £nil). The company started its first work in Malawi, under which it receives fees for management services and manages funds and communications between partners for the work in Malawi. Our business development plan therefore includes managing this work responsibly and helping partners to carry out their work well.

Responsibilities of the directors

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2016 relating to small companies.

Approved by the board on 31st December 2018 and signed on its behalf by:



Cathy Ratcliff
Company Secretary
12th March 2019

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INCOME AND EXPENDITURE ACCOUNT

Year ended 31st August 2018

		2018	2017
	Note	£	£
Income			
Grants		<u>27,656</u>	=
Expenditure			
Administration		232	=
Consultancy		2,290	=
Grant expenditure		<u>25,133</u>	=
		<u>27,656</u>	=
Surplus/(Deficit) before taxation			
Taxation charge for year	3		
Surplus/(Deficit) for year			

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BALANCE SHEET

As at 31st August 2018

	2018 £	2017 £
Current Assets		
Cash at bank and in hand	20	-
Less Current Liabilities		
Other creditors	(20)	-
Net Assets	<u>0</u>	=
Reserves		
General Reserves	<u>0</u>	=

For the year ended 31st August 2018 the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

Members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2018 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 Section 386 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 period and of its profit or loss for each financial period, in accordance with the requirements of Section 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.

These financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 31st December 2018 and were signed on its behalf by:



Cathy Ratcliff, Director
12th March 2019

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NOTE TO THE ACCOUNTS

1. Statutory Information

Thrive Scotland is a private company, limited by guarantee, registered in Scotland and does not have share capital. In the event of the company being wound up, the liability of each Ordinary Member is limited to £1.

2. Accounting Policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention. The principal accounting policies are set out below.

Revenue recognition

Income represents amounts received or receivable where the company has a right to receive the consideration.

Taxation

Taxation for the year comprises current and deferred tax and is recognised in the Income Statement. *Current or deferred taxation assets or liabilities are not discounted.*

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognized in the financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the

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NOTE TO THE ACCOUNTS (Continued)

Taxation (continued)

timing difference. Unrelieved tax losses and other deferred tax assets are recognized only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Taxation charge for year

	2018	2017
	£	£
Corporation tax charge for year at 19 per cent (2017 19.57 per cent)	1,000,000	950,000
Deferred tax charge for year	100,000	-
Total tax charge for year	<u>1,100,000</u>	<u>950,000</u>
The tax charge for the year comprises:		
Surplus/(deficit) for year at standard rate of corporation tax of 19 per cent (2017 19.57 per cent)	1,000,000	950,000
Effects of:		
Non-taxable items	-	-
Timing differences	-	-
Adjustments to tax charge in respect of previous years	-	-
Effect of change in tax rate	-	-
	<u>1,000,000</u>	<u>950,000</u>

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PROFESSIONAL ADVISERS

Bankers

Triodos Bank, 50 Frederick Street, Edinburgh, EH2 1EX