

THE SCOTWEST LOTTERY
ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

THE SCOTWEST LOTTERY

LOTTERY INFORMATION

Promoter	John Magill
Secretary	John Magill
Treasurer	Daniel Salah
Registered office	13 Elmbank Street Glasgow G2 4PB
Independent auditor	Johnston Carmichael LLP 7 – 11 Melville Street Edinburgh EH3 7PE
Bankers	Bank of Scotland 110 St Vincent Street Glasgow G2 5ER

THE SCOTWEST LOTTERY

CONTENTS

	Page
Report of the Committee	1
Independent auditor's report	2 - 4
Income and expenditure account	5
Statement of financial position	6
Notes to the financial statements	7 - 8

THE SCOTWEST LOTTERY

REPORT OF THE COMMITTEE

TO THE MEMBERS OF THE SCOTWEST LOTTERY

The Committee present their report and the audited financial statements of The Scotwest Lottery ('the Lottery') for the year ended 30 September 2020. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the Lottery's constitution and applicable law.

Constitution and objects

The Lottery is governed by its constitution. The object of the Lottery is to promote a lottery and distribute the proceeds to Scotwest Credit Union Limited.

Committee

The members of the Executive Committee during the year under review were:

John Magill

Kim Stevenson (resigned 01 December 2019)

Daniel Salah (appointed 01 December 2019)

Ashley McCrone (appointed 01 December 2019)

Covid-19

The committee members acknowledge that the Lottery is exposed to the Covid-19 risk as a result of the inherent uncertainty around the impact of the pandemic on the UK society and economy. The committee members have considered the impact of Covid-19 and are satisfied that it will not impact the Lottery's ability to meet its liabilities as they fall due over the next twelve months.

Statement of committee members' responsibilities

The committee members are responsible for preparing the Report of the Committee and the financial statements in accordance with applicable law and regulations.

Committee members are required to prepare financial statements for each financial year. Under that law the committee members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under that law the committee members must not approve financial statements unless they are satisfied that they give a true and fair view of the state of affairs on the Lottery and of the surplus or deficit of the Lottery for that period. In preparing these financial statements the committee are required to:

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

The committee members are responsible for keeping adequate accounting records that are sufficient to show and explain the Lottery's transactions and disclose with reasonable accuracy at any time the financial position of the Lottery and to enable them to ensure that the financial statements comply with the accounting policies. They are also responsible for safeguarding the assets of the Lottery and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Committee:



J Magill
Secretary



D Salah
Treasurer

Date 16/11/20

THE SCOTWEST LOTTERY

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF THE SCOTWEST LOTTERY

Opinion

We have audited the financial statements of The Scotwest Lottery (the 'Lottery') for the year ended 30 September 2020 which comprise the income and expenditure account, the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Lottery's affairs as at 30 September 2020 and of its deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Code of Practice as applied by the Gambling Act 2005.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Lottery in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the committee members' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the committee members have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Lottery's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are

Other information

The committee members are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

THE SCOTWEST LOTTERY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE SCOTWEST LOTTERY

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Lottery and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Committee.

We have nothing to report in respect of the following matters where the Gambling Act 2005 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of committee members

As explained more fully in the committee members' responsibilities statement, the committee members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the committee members determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the committee members are responsible for assessing the Lottery's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee members either intend to liquidate the Lottery or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Lottery's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.

THE SCOTWEST LOTTERY

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF THE SCOTWEST LOTTERY

Auditor's responsibilities for the audit of the financial statements (continued)

- Conclude on the appropriateness of the committee members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Lottery's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Lottery to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the Lottery's members, as a body, in accordance with the Code of Practice as applied by the Gambling Act 2005. Our audit work has been undertaken so that we might state to the Lottery's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Lottery and the Lottery's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Johnston Carmichael LLP

Johnston Carmichael LLP, Statutory Auditor

16 November 2020
.....

**7-11 Melville Street
Edinburgh
EH3 7PE**

THE SCOTWEST LOTTERY
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2020

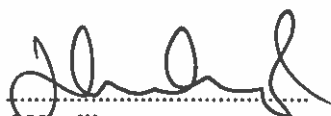
	Notes	£	2020 £	£	2019 £
Income					
Proceeds from Lottery ticket sales	2		103,658		165,604
Expenses					
Bank charges		30		100	
Data Protection registration		35		35	
Lottery registration fee		40		-	
Auditors remuneration		1,914		1,802	
			(2,019)		(1,937)
			101,639		163,667
Prizes			(57,600)		(85,700)
			44,039		77,967
Distribution to beneficiary			(42,558)		(73,904)
Gift aid donated to beneficiary			(4,063)		(8,350)
Deficit for the year			(2,582)		(4,287)

The notes on pages 7 to 8 form part of these financial statements.

THE SCOTWEST LOTTERY
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Fixed assets	3	-	-
Current assets			
Cash at bank and in hand		3,481	5,943
Creditors due within one year	4	(2,000)	(1,880)
Net current assets		1,481	4,063
Net assets		1,481	4,063
Reserves			
Balance brought forward		4,063	8,350
Deficit for the year		(2,582)	(4,287)
Net assets		1,481	4,063

The financial statements were approved by the Executive Committee and authorised for issue on 16 November 2020 and are signed on its behalf by:


 J Magill
 Secretary


 D Salah
 Treasurer

The notes on pages 7 to 8 form part of these financial statements.

THE SCOTWEST LOTTERY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2020

1 Accounting policies

General information

The Lottery is incorporated in the UK and domiciled in Scotland. The address of its registered office is 13 Elmbank Street, Glasgow, G2 4PB.

The Lottery's activity during the year continued to be that as defined in its constitution which is to promote a lottery and distribute the proceeds to Scotwest Credit Union Limited.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The disclosure requirements of Section 1A have been applied, other than where additional disclosures is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the Lottery's functional currency. Monetary amounts in the financial statements are rounded to the nearest £. The principal accounting policies are set out below.

Going concern

These financial statements have been prepared on a going concern basis.

The Lottery has a healthy cash position and thus the committee members are satisfied that there are sufficient resources in place to continue operating for the foreseeable future. The committee members therefore continue to adopt the going concern basis of accounting in the preparation of these financial statements.

In assessing the Lottery's ability to continue as a going concern the committee members have considered the impact of Covid-19 as described in the Report of the Committee.

Tangible fixed assets

Depreciation is provided on all fixed assets at rates calculated to write-off the full cost less estimated residual value over its estimated useful life. The principal rates in use are:

Computer equipment	33.33% straight line
Computer software	33.33 % straight line

2 Turnover and other revenue

The income is derived from the sale of lottery tickets to the members of Scotwest Credit Union Limited.

3 Tangible fixed assets

	Computer equipment £	Computer software £	Total £
Cost			
At 1 October 2019 and 30 September 2020	534	4,089	4,623
Depreciation and impairment			
At 1 October 2019 and 30 September 2020	534	4,089	4,623
Carrying amount			
At 30 September 2020	-	-	-
At 30 September 2019	-	-	-

THE SCOTWEST LOTTERY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2020

4 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	2,000	1,880

5 Related party transactions

Transactions with related parties

During the year the Lottery distributed £42,558 (2019: £73,904) and donated £4,063 (2019: £8,350) to Scotwest Credit Union Limited.

At the year-end £nil (2019: £nil) was outstanding.