

Charity number: SC040977
Company number: SC366387

Arisaig Community Trust
Directors' report and financial statements
for the year ended 31 March 2019

Arisaig Community Trust

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Arisaig Community Trust

Legal and administrative information

Charity number SC040977

Company registration number SC366387

Business address Land Sea and Islands Centre
Arisaig
Inverness-Shire
PH39 4NU

Registered office Land Sea and Islands Centre
Arisaig
Inverness-Shire
PH39 4NU

Directors

J Gordon	Chairperson
R Bridge	Appointed 13 February 2019
P Fleming	
J Foster	
P C King	
I G Macniven	
P M Sheard	
C J Budge	Resigned 13 February 2019

Accountants R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Bankers The Co-Operative Bank
Service Team
PO Box 250
Skelmsdale
WN8 6WT

Arisaig Community Trust

Report of the directors (incorporating the trustees' report) for the year ended 31 March 2019

The directors present their report and the financial statements for the year ended 31 March 2019. The directors, who are also trustees of Arisaig Community Trust for the purposes of charity law and who served during the year and up to the date of this report are set out on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 published on 16 July 2014 (FRS 102).

Structure, governance and management

Status of charity, nature of governing document and how it is constituted

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The methods used to recruit and appoint new trustees are identified in the Memorandum and Articles of Association.

The company became incorporated on 30 September 2009 as a private limited company by guarantee without share capital use of 'Limited' exemption and was registered as a charity on 28 October 2009. Trustees are also members of the management committee, the latter body being responsible for the day to day running of the company.

Objectives and activities

Objects & Purposes of the Charity

- (1) to provide within the Community recreational facilities, or to organise recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended;
- (2) to advance environmental protection and improvement in the Community through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners);
- (3) to provide or assist in the provision of housing for people in necessitous circumstances in the Community;
- (4) to provide or assist in the provision of housing for people in necessitous circumstances in the Community;
- (5) to prevent or relieve poverty particularly among the residents of the Community;
- (6) to advance community development through the promotion of trade and industry within the Community for the benefit of the general public;
- (7) to relieve those in need by reason of unemployment, particularly among residents of the Community, for the public benefit in such ways as may be thought fit, including assistance to find employment;
- (8) to relieve those in need by promoting training, particularly among residents of the Community, and with particular reference to the skills which will assist the participants in obtaining paid employment;

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Report of the directors (incorporating the trustees' report) for the year ended 31 March 2019

- (9) to help young people, particularly those resident in the Community, to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society;
- (10) to advance heritage and/or preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around the Community in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest;
- (11) to advance the health of the residents of the Community, and to assist in the relief of ill health and the provision of health education for such residents;
- (12) to relieve the needs of people (and particularly those resident in the Community) who suffer from mental and/or physical disability, illness or impairment or have particular needs by reason of old age or current or past drug, solvent and/or alcohol abuse, and their carers and families;
- (13) to encourage, stimulate and support volunteering in the Community;
- (14) to advance citizenship and/or community development (including the promotion of civic responsibility and the promotion of the voluntary sector and/or the effectiveness or efficiency of charities);
- (15) to promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the Community of Arisaig;

but such that the Company shall do all the above following principles of sustainable development.

Achievements and performance

During the past year, the Board of Directors has held open monthly meetings, plus an Annual General Meeting. Minutes of meetings are displayed on the joint Community Trust/Community Council noticeboard and on the Community Trust website.

Arisaig Community Trust (ACT) has continued to work to improve the sustainability of the community. It has provided local employment opportunities, and has continued to run several key local amenities.

Village playing field

The upgraded field, with adventure play equipment, continues to be very well used by many young people and families. Ongoing field maintenance, including regular grass cutting, re-seeding, fertilising etc is also carried out by a rota of volunteers.

The Arisaig Land Sea and Islands Centre (LSIC)

The Land Sea and Islands Centre, which continues to develop over the years, incorporates a visitor information point, a heritage exhibition, and a craft shop. The number of visitors has again increased, as have income levels. The LSIC is open seven days a week from Easter to the end of October and at weekends throughout the winter. Admission is free, and donation levels are extremely good. Visitor feedback continues to be excellent. The LSIC also offers opportunities for volunteering and currently has a pool of more than 25 people who willingly take on a variety of volunteering tasks, including staffing the building for over fifty hours between them, each week. The centre is also a point of sale for local fresh produce. The Special Operations Executive exhibition continues to expand and attracts many visitors, and an excellent WW1 exhibition was staged over the winter. Various local groups use the Centre for meetings, talks and other events during the course of the year.

Arisaig Community Trust

Report of the directors (incorporating the trustees' report) for the year ended 31 March 2019

Arisaig public toilets

ACT continues to run the public toilets on behalf of the community. In addition to delivering a vital service, running the facility also provides local employment for two people. A team of volunteers attends to ongoing maintenance. There was a substantial reduction in the level of support from Highland Council through its Comfort Scheme, but the level of monetary donations from the public remains healthy.

Fundraising

Several successful fundraising and social events were held locally during the course of the year. These not only raise vital funds for local projects, but also serve to publicise the activities of the Community Trust.

Arisaig Railway Station

ACT has taken on the role of Station Adopter for the Station. This scheme, run and funded by Abellio Scotrail, encourages communities to become more closely involved in the running of their local train station, by taking responsibility for platform floral displays, planters etc. The station won a Silver Tidy Station award from Keep Scotland Beautiful.

ACT decided against pursuing the possibility of leasing from Network Rail, the station's defunct signal box, but continues to investigate taking on more space in the station buildings, with various suggestions for use including office space, craft shop, bike hire and repair workshop.

An Seada Project and car park

Planned projects to enlarge and upgrade the car parking area at the LSIC, and to erect a storage facility there, have now been completed. Successful funding applications were made to LEADER, Highlands and Islands Enterprise (HIE) and the Arisaig Fund. Additionally, electric car charging points are now in place in the parking area with the Energy Saving Trust financially supporting this initiative.

LSIC extension

Planning permission is in place for the building of an extension to the LSIC. A consultation has been held with community views sought on proposed designs for the exterior of the building. The directors are actively pursuing ways of funding this extension.

Community Land

ACT continues to seek opportunities for the acquisition of land for community ownership. If purchase of the shorefront area is secured, this would allow for improved car parking, the provision of upgraded refuse receptacles and the opportunity to generally improve the attractiveness of the area. Additionally a local housing survey was funded and completed, and ACT has declared an interest in an area of land which could be used for the building of six houses.

Gower Trust

Each year ACT receives a sum of money from the Gower Trust. In association with the Arisaig and District Community Council, agreed sums are distributed to local, small group organisations.

Defibrillators

ACT holds funds raised by the community for the purchase, installation and maintenance of defibrillators in the village.

C C F

A successful application was made to the Climate Challenge Fund for a two year contract for an Eco Project Manager. The successful applicant is now engaged with encouraging local food production and consumption, recycling, reducing waste and promoting greener transport. A number of well attended social and informative events have been held throughout the course of the year to promote this initiative.

Arisaig Community Trust

Report of the directors (incorporating the trustees' report) for the year ended 31 March 2019

Financial review

General comments on financial outturn

The financial position at the end of the year is total income of £152,125 (2018: £65,594), total expenditure of £120,779 (2018: £59,058) resulting in a surplus of £31,346 (2018: £6,536).

Our Reserves Policy is to ensure that we hold enough unrestricted funds to cover at least six months unrestricted net expenditure. At the end of this year the charity had deficit of £889 (2018: £Nil) in unrestricted funds which is not sustainable. The trustees continue to take action to gain extra donations and income to rectify this matter in the coming year.

The trustees, therefore, do not have any uncertainties about the charity's ability to continue as a going concern.

Principal risks and uncertainties

The directors have examined the charity's exposure to strategic, financial, business and operational risks. The directors are satisfied that adequate systems and procedures are in place, including the annual review of a risk register. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

Funds

Unrestricted funds are held for the purpose of covering the Trust's core costs. Restricted funds are held for the running and maintenance of the public toilets, for Gower Trust distribution, defibrillator fund, Community Housing Project and the future development of the Land Sea and Islands Centre.

Funds held as custodian trustee on behalf of others

Arisaig Community Trust holds funds as a custodian Trustee on behalf of Arisaig & District Community Council. This was £815 at year end (2018: £1,381) and is for the provision and maintenance of defibrillators in the village.

Trustees' responsibilities in relation to the financial statements

The directors (who are also trustees of Arisaig Community Trust under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

Arisaig Community Trust

**Report of the directors (incorporating the trustees' report)
for the year ended 31 March 2019**

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

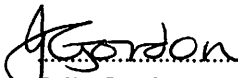
Accountants

R A Clement Associates are deemed to be re-appointed in accordance with Section 487(2) of the Companies Act 2006.

Small Company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on.....29/11/19.....and signed on its behalf by


.....
Julia Gordon
Chairperson

Arisaig Community Trust

Independent examiner's report to the directors on the unaudited financial statements of Arisaig Community Trust.

I report on the accounts for the year ended 31 March 2019 set out on pages 2 to 19.

This report is made to the charity's Trustees in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the charity's Trustees and for no other purpose.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or this report.

Respective responsibilities of trustees and independent examiner

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

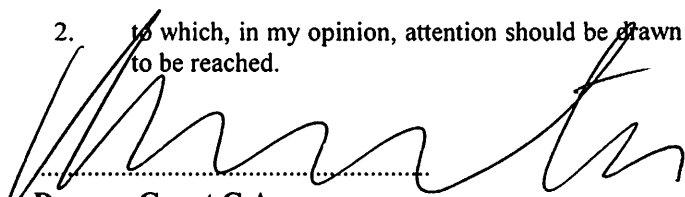
Basis of Independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 seeks explanations from the 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 the course of 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 Regulations
 - to prepare accounts which agree with the accounting records and comply with Regulation 8 of the 2006 Regulationshave 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.



Duncan Grout C.A.
Chartered Accountant
Independent examiner

Date

29/11/19

Of R A Clement Associates
5 Argyll Square
Oban
Argyll
PA34 4AZ

Arisaig Community Trust
Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31 March 2019

	Notes	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Income from					
Donations, Grants & Legacies	2	3,600	110,181	113,781	24,316
Fundraising activities	3	321	38,023	38,344	41,206
Other income	4	-	-	-	72
Total income		<u>3,921</u>	<u>148,204</u>	<u>152,125</u>	<u>65,594</u>
Expenditure on					
Charitable activities	5,6	<u>4,810</u>	<u>115,969</u>	<u>120,779</u>	<u>59,058</u>
Total expenditure		<u>4,810</u>	<u>115,969</u>	<u>120,779</u>	<u>59,058</u>
Net income/expenditure					
for the year before gains and losses		(889)	32,235	31,346	6,536
Net income/(expenditure) for the year		<u>(889)</u>	<u>32,235</u>	<u>31,346</u>	<u>6,536</u>
Reconciliation of funds:					
Total funds brought forward		-	186,872	186,872	180,336
Total funds carried forward		<u>(889)</u>	<u>219,107</u>	<u>218,218</u>	<u>186,872</u>

The notes on pages 11 to 19 form an integral part of these financial statements.

Arisaig Community Trust

Balance sheet as at 31 March 2019

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	Notes	£	2019 £	£	2018 £
Fixed assets					
Tangible assets	11		191,239		139,846
Current assets					
Stocks		4,225		3,389	
Debtors	12	12,200		-	
Cash at bank and in hand		14,482		46,885	
			<u>30,907</u>	<u>50,274</u>	
Creditors: amounts falling due within one year	13	<u>(3,928)</u>		<u>(3,248)</u>	
Net current assets			<u>26,979</u>		<u>47,026</u>
Net assets			<u>218,218</u>		<u>186,872</u>
Funds	14				
Restricted income funds			219,107		186,872
Unrestricted income funds			(889)		-
Total funds			<u>218,218</u>		<u>186,872</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The directors' statements required by s475(2) and s475(3) are shown on the following page which forms part of the Balance Sheet.

The notes on pages 11 to 19 form an integral part of these financial statements.

Arisaig Community Trust

Balance sheet (continued)

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**Directors statements required by the Companies Act 2006
for the year ended 31 March 2019**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 March 2019.

(c) that we acknowledge our responsibilities for:

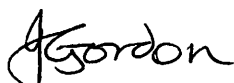
(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are 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 on ^{29/11/19} and signed on its behalf by

^



Julia Gordon
Director

The notes on pages 11 to 19 form an integral part of these financial statements.

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

Legal Status of the charity

The charity is a registered Scottish Charity and is a company limited by guarantee. The liability of each member in the event of a winding up is limited to £1.

1. Accounting policies

The principal accounting policies adopted are summarised below.

1.1. Basis of preparation and assessment of going concern.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) as well as the Companies Act 2006, and the Statement of Recommended Practice (SORP)- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued on 16 July 2014 and effective January 2015).

The charity meets the definition of a public benefit entity as defined by FRS 102.

The directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.2. Income

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. The following specific policies are applied to particular categories of income:

Donated services and facilities are included at the value to the charity where this can be measured and reasonably quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources at their value when donated if this can be quantified without undue cost; otherwise they are included when they are sold.

Income from government and other grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities when the charity has entitlement to the funds, any performance conditions are met, it is probable that the income will be received and the amount can be measured reliably.

Income from the charity shop is included in the year in which it is receivable.

Rental income and investment income is recognised on a receivable basis. Interest on funds on deposit is included when receivable and the amount can be measured reliably by the charity i.e upon notification of the amount due.

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

1.3. Expenditure

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs are those incurred in generating income from various activities and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

The charity is not registered for vat and accordingly expenditure includes all vat which is irrecoverable.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over fifty years
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Financial Instruments

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest rate method.

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

2. Donations, Grants & Legacies

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
General donations	600	14,048	14,648	6,260
Highlands & Islands Enterprise	-	12,710	12,710	5,616
The Arisaig Fund	-	2,000	2,000	2,290
The Gower Trust	3,000	5,000	8,000	8,000
Rotary Club	-	-	-	300
Keep Scotland Beautiful CCF	-	25,345	25,345	-
The Highland Council	-	19,038	19,038	1,850
Miscellaneous	-	900	900	-
National Heritage	-	31,140	31,140	-
	<u>3,600</u>	<u>110,181</u>	<u>113,781</u>	<u>24,316</u>

Income of £20,751 was restricted in 2018.

3. Fundraising activities

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Land, Sea and Islands Centre	-	35,483	35,483	35,501
Comfort Scheme	-	2,540	2,540	4,416
Other income	321	-	321	1,289
	<u>321</u>	<u>38,023</u>	<u>38,344</u>	<u>41,206</u>

Income of £40,874 was restricted in 2018.

4. Other income

	2019 Total £	2018 Total £
Gift aid	-	72
	<u>-</u>	<u>72</u>

All income in 2018 was restricted.

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

5. Costs of charitable activities - by fund type

	Unrestricted funds £	Restricted funds £	2019 Total £	2018 Total £
Land Sea and Islands Centre & Development Activities	3,610	115,969	119,579	58,538
	<u>3,610</u>	<u>115,969</u>	<u>119,579</u>	<u>58,538</u>

Expenditure of £54,540 was restricted in 2018.

6. Costs of charitable activities - by activity

	Activities undertaken directly £	2019 Total £	2018 Total £
Land Sea and Islands Centre & Development Activities	119,579	119,579	58,538
	<u>119,579</u>	<u>119,579</u>	<u>58,538</u>

7. Governance costs

	Unrestricted funds £	2019 Total £	2018 Total £
Accountancy fees	-	-	260
Independent examination	1,200	1,200	260
	<u>1,200</u>	<u>1,200</u>	<u>520</u>

All expenditure in 2018 was unrestricted.

8. Net income/(expenditure) for the year

	2019 £	2018 £
Net income/(expenditure) is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	5,246	5,312
Examiner's/Auditors' remuneration	1,200	520
	<u>6,446</u>	<u>5,832</u>

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

9. Employees

Employment costs	2019	2018
	£	£
Wages and salaries	37,739	17,831
Social security costs	-	22
Other costs	-	21
	<u>37,739</u>	<u>17,874</u>

No employee received emoluments of more than £60,000 (2018 : None).

Number of employees

The average monthly numbers of employees (excluding the directors) during the year, was as follows:

2019	2018
Number	Number
<u>3</u>	<u>3</u>

Trustees' expenses and remuneration

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

10. Taxation

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

Arisaig Community Trust

**Notes to financial statements
for the year ended 31 March 2019**

11. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 1 April 2018	150,340	7,700	1,522	159,562
Additions	56,639	-	-	56,639
At 31 March 2019	<u>206,979</u>	<u>7,700</u>	<u>1,522</u>	<u>216,201</u>
Depreciation				
At 1 April 2018	13,810	5,525	381	19,716
Charge for the year	725	4,140	381	5,246
At 31 March 2019	<u>14,535</u>	<u>9,665</u>	<u>762</u>	<u>24,962</u>
Net book values				
At 31 March 2019	<u>192,444</u>	<u>(1,965)</u>	<u>760</u>	<u>191,239</u>
At 31 March 2018	<u>136,530</u>	<u>2,175</u>	<u>1,141</u>	<u>139,846</u>

12. Debtors	2019 £	2018 £
Other debtors	<u>12,200</u>	<u>-</u>

13. Creditors: amounts falling due within one year	2019 £	2018 £
Accruals and deferred income	<u>3,928</u>	<u>3,248</u>

Arisaig Community Trust

**Notes to financial statements
for the year ended 31 March 2019**

14. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2019 as represented by:			
Tangible fixed assets	-	191,239	191,239
Current assets	-	30,907	30,907
Current liabilities	(889)	(3,039)	(3,928)
	<u>(889)</u>	<u>219,107</u>	<u>218,218</u>

Analysis of net assets between funds (prior year)

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2018 as represented by:			
Tangible fixed assets	-	139,846	139,846
Current assets	-	50,274	50,274
Current liabilities	-	(3,248)	(3,248)
	<u>-</u>	<u>186,872</u>	<u>186,872</u>

15. Unrestricted funds

	At 1 April 2018 £	Income £	Expenditure £	At 31 March 2019 £
Unrestricted Funds	<u>-</u>	<u>3,921</u>	<u>(4,810)</u>	<u>(889)</u>

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

16. Restricted funds	At				At
	1 April 2018 £	Income Expenditure £		Transfers £	31 March 2019 £
Land, Sea and Islands Centre - Revenue	28,961	40,266	(39,966)	1,250	30,511
Land, Sea and Islands Centre - Capital	90,198	-	(3,732)	-	86,466
Keep Scotland Beautiful/CCF - Revenue	-	25,694	(27,136)	-	(1,442)
Keep Scotland Beautiful/CCF - Capital	46,135	-	-	-	46,135
The Gower Trust Fund	6,256	5,000	(4,305)	(1,850)	5,101
Toilet facilities fund	4,426	5,846	(8,747)	-	1,525
Storage Shed Fund	7,000	36,744	(3,160)	-	40,584
Defibrillator fund	1,381	-	(566)	-	815
Station Adoption Fund	(89)	897	(945)	-	(137)
Common Housing Fund	2,640	-	(2,642)	-	(2)
Playing Field Fund	(36)	1,153	1,102	-	15
HLF	-	32,140	22,868	-	9,272
Senior lunch club	-	464	800	600	264
	<u>186,872</u>	<u>148,204</u>	<u>(115,969)</u>	<u>-</u>	<u>219,107</u>

Purposes of restricted funds

Land, Sea and Islands Centre - Revenue

The Land, Sea and Islands Centre is a visitor centre in Arisaig run by the community for the benefit of locals and visitors alike.

Keep Scotland Beautiful/CCF - Revenue

Keep Scotland Beautiful/Climate Challenge Fund was for an eco-project covering the Land, Sea and Islands Centre and the purchase of electric bikes.

The Gower Trust Fund

The Gower Trust issue funds each year to Arisaig Community Trust to distribute throughout the community as per the application process with the aim of improving life in our remote area.

Toilet facilities fund

The toilet facilities fund is to assist the Trust to continue to provide good toilet facilities for the benefit of locals and visitors alike.

Storage Shed Fund

The Storage Shed Fund is funds set aside towards the proposed storage shed at the Land, Sea and Islands Centre.

Defibrillator fund

The defibrillator fund is for the provision and maintenance of defibrillators in the village. These funds are held on behalf of Arisaig & District Community Council.

Station Adoption Fund

The Station A Fund relates to an Adopt a Station scheme run by Abellio of which the Trust is part. There is a budget of £900 per annum to spend on improvements to the platforms - so far mainly planters and plants.

Arisaig Community Trust

Notes to financial statements for the year ended 31 March 2019

Common Housing fund

The Common Housing fund funded a community housing survey by the Highland Small Communities Housing Trust.

Playing Field Fund

The Playing Field Fund is for maintenance of the playing field.

HLF

Heritage Lottery Fund, a grant was received to facilitate a WW1 Project which concluded in May 2019. This was centred on researching and displaying information which illustrated the WW1 involvement of recruits from the Arisaig/Morar area.

Senior Lunch Club

Funds were raised in conjunction with ACT and held in the ACT account. There is no movement in the fund presently.

17. Controlling interest

The company is controlled by the trustees.

18. Company limited by guarantee

Arisaig Community Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

19. Volunteers

The trustees would like to record their thanks to all the volunteers who dedicate a significant amount of time for no remuneration to the charity.

20. Related party transactions

There were no related party transactions during the period. There are no outstanding balances due to related parties at the end of the year (2018: £Nil).