

ACT COPY TO KEEP

Charity number SC040977
Company Number SC366387

Arisaig Community Trust
(A company limited by guarantee)

Directors' Report and Financial Statements

For the year ended 31st March 2017

Arisaig Community Trust

(A company limited by guarantee)

Legal and administrative information

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

Charity number **SC040977**
Company Number **SC366387**

Registered Office

Land Sea and Islands Centre
Arisaig
Inverness-shire
PH39 4NU

Directors

G D Stewart
H C MacDougall
H Cameron
J Gordon
K M Mundell
I G Macniven
M MacDonald (resigned 30 July 2017)
PC King (appointed 8 August 2017)

Independent Examiner

Sarah Kennedy FMAAT FCCA
Accountant
Voluntary Action Lochaber
An Drochaid
Fort William
PH33 6PH

Arisaig Community Trust
(A company limited by guarantee)

Report of the Directors
For the year ended 31st March 2017

The Directors present their report and the financial statements for the year ended 31st March 2017.

Directors

The Directors who served during the year were:-

G D Stewart
H C MacDougall
H Cameron
J Gordon
K M Mundell
I G Macniven
M MacDonald (resigned 30 July 2017)

Contact address

Land, Sea and Islands Centre
Arisaig
Inverness-shire
PH39 4NU

Recruitment and appointment of Directors

All of the Trust's non-elected directors shall retire at the AGM held before the end of March each year. One third of the Trust's elected directors shall also retire at the AGM, but may seek re-election.

Governing document

Arisaig Community Trust is a company limited by guarantee with charitable status, incorporated 30th September 2009.

Charitable purposes

The Trust was formed to benefit the community of Arisaig, Inverness-shire, by varied means including providing recreational facilities, to advance education, the arts and culture, to advance environmental protection and improvement, and to advance community development.

Activities and achievements and future plans

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 continues to be very well used by many young people and families. The installation of the adventure play equipment has been completed by a team of volunteers, and the finished layout is proving to be very popular. Ongoing field maintenance, including regular grass cutting, re-seeding, fertilizing etc. is also carried out by a rota of volunteers. A memorial bench, now installed on the field, has been donated in memory of the previous owner of the land.

The Arisaig Land, Sea & Islands Centre (LSIC), which incorporates a visitor information point, a heritage exhibition, and a craft shop, continues to develop. 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 20 people who willingly take on a variety of volunteering tasks, including staffing the building for over fifty hours between them, each week. The new stand-alone LSIC website is nearing completion, with much of the work being carried out by a local design company. Various local groups have used the Centre for meetings, talks and other events.

Arisaig public toilets - ACT continues to run the public toilets on behalf of the community. In addition to delivering a vital service, running the public toilets also provides local employment. The cost of running the service is partially supported by Comfort Scheme payments from Highland Council, and by a healthy level of monetary donations from the public. The planned major overhaul of the disabled toilet facility will start at the beginning of May 2017.

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

ACT has taken on the role of Station Adopter for Arisaig railway 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.

ACT is pursuing the possibility of taking on a lease from Network Rail for the Arisaig station defunct signal box. Various suggestions for use have been put forward, once the necessary restoration has taken place, including an artist studio space, exhibition extension space for the Land, Sea & Islands Centre, a bike hire and repair workshop.

Planned projects to enlarge and upgrade the car parking area at the LSIC, and the erection of a storage facility there, have not yet started, but work on car park improvements will start in the autumn, and the storage building is now scheduled for early spring 2018.

Planning permission is in place to build an extension to the LSIC. The directors are currently pursuing ways of funding this.

ACT continues to look at any opportunities for acquiring land for community ownership.

Reserves

Unrestricted funds are held for the purpose of covering the Trust's core costs. Restricted funds are held for the future development of the playing field, the running and maintenance of the public toilets, costs associated with the CCF post, and the future development of the Land, Sea & Islands Centre.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company and charity 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 charity and of the surplus or deficit of the charity for that year. In preparing these financial statements, the directors are required to:-

- Select suitable accounting policies and then 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 charity will continue in operation.
- Observe the methods and principles in the Charities SORP
- Ensure that all applicable UK accounting standards have been followed

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

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

This report was approved by the Board and signed on its behalf

by: H. Cameron

Hugh Cameron

Date 15/11/ 2017

Arisaig Community Trust
(A company limited by guarantee)

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

I report on the financial statements of Arisaig Community Trust for the year ended 31st March 2017 which comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard FRS102 (effective January 2016), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of directors and independent examiner

The charity's Directors (who are also Trustees under Charity Law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) t (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 was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as directors 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 connection with my examination, no matter has come to my attention

(i) 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 Accounts Regulations, and

to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

(ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sarah Kennedy FMAAT FCCA
Chartered Certified Accountant
Voluntary Action Lochaber
An Drochaid
Fort William
PH33 6PH

Date 29th November 2017

Arisaig Community Trust
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)
For the year to 31st March 2017

	Note	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Income					
Voluntary income - donations		582	5,839	6,421	3,590
Fundraising		300	-	300	1,044
Investment income		3	-	3	87
Income from charitable activities – grants	2	-	32,720	32,720	191,099
Income from charitable activities- other	3	-	<u>27,469</u>	<u>27,469</u>	<u>14,905</u>
Total Income		<u>885</u>	<u>66,028</u>	<u>66,913</u>	<u>210,725</u>
Expenditure					
Charitable activities	4	2,125	54,295	56,420	279,929
Cost of fundraising		43	99	142	116
Support costs	5	<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>
Total expenditure		<u>2,668</u>	<u>54,394</u>	<u>57,062</u>	<u>280,545</u>
Net income/expenditure		(1,783)	11,634	9,851	(69,820)
Transfers		<u>1,343</u>	<u>(1,343)</u>	<u>-</u>	<u>-</u>
Net incoming resources for year after transfers		(440)	10,291	9,851	(69,820)
Total funds brought forward		<u>634</u>	<u>169,851</u>	<u>170,485</u>	<u>240,305</u>
TOTAL FUNDS CARRIED FORWARD		<u>194</u>	<u>180,142</u>	<u>180,336</u>	<u>170,485</u>

The notes on pages 7 to 11 form part of these financial statements

Arisaig Community Trust
(A company limited by guarantee)
Company Number SC366387

Balance sheet as at 31st March 2017

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	8	140,736	141,343
Current Assets			
Stock		2,463	2,815
Debtors	9	5,238	9,340
Cash in bank and in hand		<u>32,408</u>	<u>46,657</u>
		40,109	58,812
CREDITORS			
Amounts falling due within one year	10	<u>(509)</u>	<u>(29,670)</u>
		<u>39,600</u>	<u>29,142</u>
NET CURRENT ASSETS			
		<u>180,336</u>	<u>170,485</u>
NET ASSETS			
Funds			
Unrestricted funds	14	194	634
Restricted funds	15	<u>180,142</u>	<u>169,851</u>
Total funds		<u>180,336</u>	<u>170,485</u>

Directors' statements required by Section 477 of the Companies Act 2006 for the year ended 31st March 2017

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

- a) that for the year ending 31st March 2017 the company was entitled to exemption from audit under 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 31st March 2017.
- 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
 - 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 and in which the methods and principles in the Charities SORP and all applicable UK accounting standards have been followed.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard FRS102 (effective January 2016).

 Date 15/11/17

Hugh Cameron

The notes on pages 7 to 11 form part of these financial statements

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard FRS102 (effective January 2016), the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in July 2014 and the Companies Act 2006. Assets and Liabilities are initially recognised at historical cost or transaction valued unless otherwise stated.

Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

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

Grants, including grants for the purchase of fixed assets are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fund accounting

Unrestricted funds are those available to use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

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 the residual value of each asset over its expected useful life as follows:

Buildings	- 2% straight line
Equipment	- 25% straight line

Arisaig Community Trust
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Notes to financial statements
For the year ended 31st March 2017

2 Income from Charitable Activities - grants

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds	2016 Total Funds £
Highlands & Islands Enterprise	-	9,360	9,360	-
The Arisaig Fund	-	1,500	1,500	3,723
The Robertson Trust	-	-	-	6,000
Sportscotland	-	-	-	30,000
Warmer Homes	-	-	-	90,000
Keep Scotland Beautiful/CCF	-	3,277	3,277	32,612
The Highland Council	-	-	-	16,500
The Gower Trust	-	13,997	13,997	8,000
The Highland Council Comfort Scheme	-	3,736	3,736	4,264
Miscellaneous	-	850	850	-
	<u>-</u>	<u>32,720</u>	<u>32,720</u>	<u>191,099</u>

3 Income from charitable activities - other

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Land, Sea & Islands Centre	<u>-</u>	<u>27,469</u>	<u>27,469</u>	<u>14,905</u>

4 Costs of charitable activities

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Staff costs	-	17,340	17,340	36,916
Grants made	-	7,673	7,673	86,125
Travel & subsistence	100	180	280	1,307
Office costs	334	100	434	142
Cleaning products	-	817	817	276
Football field	-	1,973	1,973	62,977
Cost of Sales	-	15,692	15,692	9,683
Sundries	-	39	39	1,868
Professional fees	363	645	1,008	2,805
IT	25	160	185	340
Depreciation	-	4,207	4,207	4,036
Electricity	-	1,363	1,363	1,224
Water rates	-	842	842	944
Licences	-	-	-	156
Postage etc	-	171	171	668
Telephone	-	597	597	1,137
Advertising	-	110	110	81
Equipment and renovation	-	2,296	2,296	63,804
Memberships	211	-	211	75
Insurance	1,082	-	1,082	1,611
Project materials	-	90	90	3,669
Meeting Room Hire	10	-	10	85
Training	-	-	-	-
	<u>2,125</u>	<u>54,295</u>	<u>56,420</u>	<u>279,929</u>

Arisaig Community Trust
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Notes to financial statements
For the year ended 31st March 2017

5 Support costs

Net incoming resources are stated after charging:-

	Unrestricted Funds £	Restricted Funds £	2017 Total Funds £	2016 Total Funds £
Cost of independent examination	<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>
	<u>500</u>	<u>-</u>	<u>500</u>	<u>500</u>

6 Employees

Employment costs:

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016
Salaries and Employers National Insurance	<u>-</u>	<u>17,340</u>	<u>17,340</u>	<u>36,916</u>

There were three part-time employees during the year (2016 – 4).

7 Directors remuneration and benefits

One director (H MacDougall) received remuneration of £327 in the Year (2016 – 0).

8 Tangible Fixed Assets

	Equipment £	Land & Buildings £	Total £
COST			
At 31 st March 2016	4,800	146,740	151,540
Additions	<u>-</u>	<u>3,600</u>	<u>3,600</u>
At 31 st March 2017	<u>4,800</u>	<u>150,340</u>	<u>155,140</u>
DEPRECIATION			
At 31 st March 2016	2,400	7,797	10,197
Charge for year	<u>1,200</u>	<u>3,007</u>	<u>4,207</u>
At 31 st March 2017	<u>3,600</u>	<u>10,804</u>	<u>14,404</u>
NET BOOK VALUE			
At 31 st March 2017	<u>1,200</u>	<u>139,536</u>	<u>140,736</u>
At 31 st March 2016	<u>2,400</u>	<u>138,943</u>	<u>141,343</u>

Arisaig Community Trust
(A company limited by guarantee)

Notes to financial statements
For the year ended 31st March 2017

9 Debtors

	2017 Total Funds £	2016 Total Funds £
Grants Receivable	5,238	9,340
Other debtors	<u>-</u>	<u>-</u>
	<u>5,238</u>	<u>9,340</u>

10 Creditors: amounts falling due within one year

	2017 Total Funds £	2016 Total Funds £
Accruals and deferred income	509	1,230
Other creditors	<u>-</u>	<u>28,440</u>
	<u>509</u>	<u>29,670</u>

11 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31st March 2017 as represented by:			
Fixed assets	-	140,736	140,736
Current assets	703	39,406	40,109
Current liabilities	<u>(509)</u>	<u>-</u>	<u>(509)</u>
	<u>194</u>	<u>180,142</u>	<u>180,336</u>

12 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly there is no taxation charge in these accounts.

13 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.

Arisaig Community Trust
(A company limited by guarantee)

Notes to financial statements
For the year ended 31st March 2017

14 Unrestricted funds

	At 30 th March 2016 £	Incoming £	Outgoing £	Transfers £	At 31 st March 2017 £
Unrestricted Funds	<u>634</u>	<u>885</u>	<u>(2,668)</u>	<u>1,343</u>	<u>194</u>

15 Restricted Funds

	At 31 st March 2016 £	Incoming £	Outgoing £	Transfers £	At 31 st March 2017
Land, Sea and Islands Centre - Revenue	11,082	42,003	(32,314)	-	20,771
Land, Sea and Islands Centre - Capital	96,408	-	(3,007)	-	93,401
Keep Scotland Beautiful/CCF - Revenue	887	3,277	(680)	(3,484)	-
Keep Scotland Beautiful/CCF - Capital	44,935	-	(1,200)	3,600	47,335
The Gower Trust	2,675	6,997	(2,812)	-	6,860
Warmer Homes	6,470	-	(5,011)	(1,459)	-
Toilet facilities	5,010	5,756	(6,001)	-	4,765
Station Adoption	-	850	(850)	-	-
Project Fund	-	7,000	-	-	7,000
Playing Field Fund	<u>2,384</u>	<u>145</u>	<u>(2,519)</u>	<u>-</u>	<u>10</u>
	<u>169,851</u>	<u>66,028</u>	<u>(54,394)</u>	<u>(1343)</u>	<u>180,142</u>

16 Directors' expenses

There were no expenses requiring reimbursement to Directors during the year (2016 - £0).

Arisaig Community Trust
(A company limited by guarantee)

Detailed Statement of Financial Activities
For the year ended 31st March 2017

The following page is for the use of management only.

Arisaig Community Trust
(A company limited by guarantee)
Detailed Statement of Financial Activities
For the year ended 31st March 2017

	Unrestricted Funds	Restricted Funds	2017 Total Funds	2016 Total Funds
	£	£	£	£
Income				
Voluntary income - donations	582	5,839	6,421	3,590
Fundraising	300	-	300	1,044
Investment income	3	-	3	87
Highlands & Islands Enterprise	-	9,360	9,360	-
The Arisaig Fund	-	1,500	1,500	3,723
The Robertson Trust	-	-	-	6,000
Sportscotland	-	-	-	30,000
Warmer Homes	-	-	-	90,000
Keep Scotland Beautiful/CCF	-	3,277	3,277	32,612
The Highland Council	-	-	-	16,500
The Gower Trust	-	13,997	13,997	8,000
The Highland Council Comfort Scheme	-	3,736	3,736	4,264
Land, Sea & Islands Centre	-	27,469	27,469	14,905
Miscellaneous	-	850	850	-
	<u>885</u>	<u>66,028</u>	<u>66,913</u>	<u>210,725</u>
Expenditure				
Staff costs	-	17,340	17,340	36,916
Grants made	-	7,673	7,673	86,125
Travel & subsistence	100	180	280	1,307
Office costs	334	100	434	142
Cleaning products	-	817	817	276
Football field	-	1,973	1,973	62,977
Cost of Sales	-	15,692	15,692	9,683
Sundries	-	39	39	1,868
Professional fees	363	645	1,008	2,805
IT	25	160	185	340
Depreciation	-	4,207	4,207	4,036
Electricity	-	1,363	1,363	1,224
Water rates	-	842	842	944
Licences	-	-	-	156
Postage etc	-	171	171	668
Telephone	-	597	597	1,137
Advertising	-	110	110	81
Equipment and renovation	-	2,296	2,296	63,804
Memberships	211	-	211	75
Insurance	1,082	-	1,082	1,611
Project materials	-	90	90	3,669
Meeting Room Hire	10	-	10	85
Cost of fundraising	43	99	142	116
Support costs	500	-	500	500
Total expenditure	<u>2,668</u>	<u>54,394</u>	<u>57,062</u>	<u>280,545</u>
Net income/expenditure	<u>(1,783)</u>	<u>11,634</u>	<u>9,851</u>	<u>(69,820)</u>