

**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 2018**

**Arisaig Community Trust**

(A company limited by guarantee)

**Reference and administrative information**

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

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

**Country of Origin** UK

**Trustees** C J Budge, Treasurer (appointed 15<sup>th</sup> November 2017)  
P Fleming (appointed 15<sup>th</sup> November 2017)  
J Foster (appointed 15<sup>th</sup> November 2017)  
P M Sheard (appointed 15<sup>th</sup> November 2017)  
G D Stewart (resigned 15<sup>th</sup> November 2017)  
H C MacDougall (resigned 15<sup>th</sup> November 2017)  
H Cameron (resigned 15<sup>th</sup> November 2017)  
J Gordon, Chairperson  
K M Mundell (resigned 15<sup>th</sup> November 2017)  
I G Macniven, Vice-Chairperson  
M S MacDonald (resigned 30<sup>th</sup> July 2017)  
PC King (appointed 8<sup>th</sup> August 2017)

**Accountants** Voluntary Action Lochaber  
An Drochaid  
Claggan Road  
Claggan  
Fort William  
INVERNESS-SHIRE  
PH33 6PH

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

**Arisaig Community Trust**  
(A company limited by guarantee)

**Report of the Directors (incorporating the trustees' report)**  
**For the year ended 31st March 2018**

The directors present their report and the financial statements for the year ended 31<sup>st</sup> March 2018. The directors who are also trustees of Arisaig Community Trust for the purpose of charity law and who served during the year and up to the date of this report are set out on Page 1.

**Structure, Governance and Management**

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 charity trustees are identified in the Memorandum and Articles of Association.

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

**Reference and administrative details**

The name of the charity is Arisaig Community Trust. Its Charity number is SC040977 and Company Number is SC366387.

The address of the principal office and the address of its registered office is: Land Sea and Islands Centre, Arisaig, Inverness-shire, PH39 4NU.

The names of the charity's trustees as at this report date or who served as a trustee in the reporting period are as follows:

C J Budge (appointed 15th November 2017)  
P Fleming (appointed 15th November 2017)  
J Foster (appointed 15th November 2017)  
P M Sheard (appointed 15th November 2017)  
G D Stewart (resigned 15th November 2017)  
H C MacDougall (resigned 15th November 2017)  
H Cameron (resigned 15th November 2017)  
J Gordon  
K M Mundell (resigned 15th November 2017)  
I G Macniven  
M S MacDonald (resigned 30th July 2017)  
PC King (appointed 8th August 2017)

**Objectives and activities**

- (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 education, the arts and/or culture and in particular promote opportunities for learning for the benefit of the general public;
- (3) 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);
- (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;
- (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;

**Report of the Directors (incorporating the trustees' report) continued**  
**For the year ended 31st March 2018**

- (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.

**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, 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 incorporates a visitor information point, a heritage exhibition, and a craft shop, and 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 LSIC website, much of the work for which was carried out by a local design company, went live during the year. The Special Operations Executive exhibition continues to expand and attracts many visitors. 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. A major overhaul of the disabled toilet facility was carried out during the year. There is concern at the planned reduction in level of support from Highland Council in 2018.

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. The station won a Silver Tidy Station award from Keep Scotland Beautiful.

ACT decided against pursuing the possibility of taking on a lease from Network Rail for the Arisaig station defunct signal box, but continues to investigate the possibility of taking on more space in the station buildings, with various suggestions for use including office space, craft shop, 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, are due to start in late spring. Funding applications were made to LEADER, Highlands and Islands Enterprise (HIE) and the Arisaig Fund.

Planning permission is in place to build an extension to the LSIC. A community consultation was held on different designs for the exterior, the preferred design being a timber and stone combination. The directors are currently pursuing ways of funding the extension.

ACT's new website, again designed by a local company, went live during the year. ACT also has a presence on Facebook.

ACT, with funding from Highland Council and the Arisaig Fund, commissioned the Highland Small Communities Housing Trust to carry out a housing survey in the PH39 postcode, the results of which are expected in June. One of the remits of the Trust is to support affordable housing.

Each year ACT receives a sum of money from the Gower Trust for distribution, in association with the Arisaig & District Community Council, to local organisations.

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

A successful application was made to the Climate Challenge Fund for a two year contract for an Eco Project Manager, tasked with encouraging local food production and consumption, reducing waste and promoting greener transport.

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

### **Financial Review**

The financial position at the end of the year is total income of £65,594 total expenditure of £59,058 resulting in a surplus of £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 £Nil in unrestricted funds which is not sustainable. The trustees are taking 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.

### **Exemptions from Disclosure**

There are no exemptions from disclosure.

### **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 £1,381 at year end (2017 - £Nil) and is for the provision and maintenance of defibrillators in the village.

### **Statement of directors' responsibilities**

The directors (who are also the 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 period 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

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), and the provisions of the trust deed. 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.

Sarah Kennedy FMAAT FCCA of Voluntary Action Lochaber was deemed to be appointed as independent examiner and the directors recommend that Sarah Kennedy FMAAT FCCA remains in office until further notice.

### **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 and signed on its behalf by:-



Julia Gordon  
Director

Date: 20 December 2018

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

I report on the financial statements of the charity for the year ended 31<sup>st</sup> March 2018 which are set out on pages 2 to 15 and 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 trustees and independent examiner**

The charity's trustees (who are also the directors of the company for the 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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 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 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:
  - o to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - o to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulationshave 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.



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

Date: 20 December 2018

**Arisaig Community Trust**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**  
**For the year to 31st March 2018**

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
<b>Income and endowments from:</b>					
Donations and legacies	2	565	5,695	6,260	6,421
Charitable activities for generating funds	3	332	40,874	41,206	31,505
Charitable activities - grants	4	3,000	15,056	18,056	28,984
Other trading activities	5	-	-	-	-
Investments	6	-	-	-	3
Other	7	-	72	72	-
<b>Total Income</b>		<b>3,897</b>	<b>61,697</b>	<b>65,594</b>	<b>66,913</b>
<b>Expenditure on:</b>					
Raising funds					
Charitable activities	8	3,998	54,540	58,538	56,562
Other - support costs	9	520	-	520	500
Tax on activities	11	-	-	-	-
<b>Total expenditure</b>		<b>4,518</b>	<b>54,540</b>	<b>59,058</b>	<b>57,062</b>
<b>Net income/(expenditure) for the year</b>		<b>(621)</b>	<b>7,157</b>	<b>6,536</b>	<b>9,851</b>
<b>Transfers between funds</b>		<b>427</b>	<b>(427)</b>	<b>-</b>	<b>-</b>
		<b>(194)</b>	<b>6,730</b>	<b>6,536</b>	<b>9,851</b>
<b>Other recognised gains/(losses):</b>					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
<b>Actuarial gains/(losses) on defined benefit pension schemes</b>		-	-	-	-
<b>Other gains/(losses)</b>		-	-	-	-
<b>Net movement in funds</b>		<b>(194)</b>	<b>6,730</b>	<b>6,536</b>	<b>9,851</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		194	180,142	180,336	170,485
<b>Total funds carried forward</b>		<b>-</b>	<b>186,872</b>	<b>186,872</b>	<b>180,336</b>

The notes on pages 9 to 15 form part of these financial statements

Balance sheet as at 31st March 2018

	Note	2018 Total Funds £	2017 Total Funds £
<b>Fixed Assets:</b>			
Intangible assets		-	-
Tangible assets	12	139,846	140,736
Heritage assets		-	-
Investments		-	-
		<u>139,846</u>	<u>140,736</u>
<b>Total fixed assets</b>			
<b>Current assets:</b>			
Stocks	13	3,389	2,463
Debtors	14	-	5,238
Investments		-	-
Cash at bank and in hand		46,885	32,408
		<u>50,274</u>	<u>40,109</u>
<b>Total current assets</b>			
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	15	3,248	509
<i>Net current assets or liabilities</i>		<u>47,026</u>	<u>39,600</u>
<i>Total assets less current liabilities</i>		186,872	180,336
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
<i>Net asset or liabilities excluding pension asset or liability</i>		-	-
Defined benefit pension scheme asset or liability		-	-
<b>Total net assets or liabilities</b>		<u>186,872</u>	<u>180,336</u>
<b>The funds of the charity:</b>			
Endowment funds		-	-
Restricted income funds		186,872	180,142
<i>Total restricted funds</i>	16	<u>186,872</u>	<u>180,142</u>
Unrestricted funds		-	194
Revaluation reserve		-	-
Pension reserve		-	-
<i>Total unrestricted funds</i>	17	<u>-</u>	<u>194</u>
<b>Total charity funds</b>	18	<u>186,872</u>	<u>180,336</u>

The notes on pages 9 to 15 form part of these financial statements



**Directors' statements required by Section 477 of the Companies Act 2006 for the year ended 31st March 2018**

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

- a) that for the year ending 31st March 2018 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 2018.
- 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).



Julia Gordon  
Director

Date: 20 December 2018

## **1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year. There are no material uncertainties about the charity's ability to continue. The charity is a public benefit entity.

### **1.1 Basis of Accounting**

These financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS 102 effective 1 January 2015), the Charities Statement of Recommended Practice (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and Liabilities are initially recognised at historical cost or transaction valued unless otherwise stated.

The presentation currency of these accounts is in pounds sterling.

### **1.2 Income recognition policies**

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.

### **1.3 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.

### **1.4 Fund Accounting**

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

Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

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.

### **1.5 Tangible fixed assets and depreciation**

Depreciation is provided at the following annual rates calculated to write off the cost of each asset over its expected useful life as follows:

Land & Buildings	Straight Line over 50 years
Fixtures & fittings	25% straight line
Equipment	25% straight line

**Notes to the financial statements continued**  
**For the year ended 31st March 2018**

**1.6 Transition to FRS 102**

This is the second year in which FRS 102 has been adopted. The date of transition was 1 April 2017. There was no note to the accounts about the transition to FRS102 and therefore this note is included now. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements were required in transitioning to FRS 102.

**1.7 Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**2 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
General donations	565	5,695	6,260	6,421
Subscriptions	-	-	-	-
	<u>565</u>	<u>5,695</u>	<u>6,260</u>	<u>6,421</u>

**3 Charitable activities for generating funds**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Land, Sea and Islands Centre	-	35,501	35,501	27,469
Comfort Scheme	-	4,416	4,416	3,736
Other	<u>332</u>	<u>957</u>	<u>1,289</u>	<u>300</u>
	<u>332</u>	<u>40,874</u>	<u>41,206</u>	<u>31,505</u>

**4 Charitable Activities - grants**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Highlands & Islands Enterprise	-	5,616	5,616	9,360
The Arisaig Fund	-	2,290	2,290	1,500
The Gower Trust	3,000	5,000	8,000	13,997
Rotary Club	-	300	300	-
Keep Scotland Beautiful/CCF	-	-	-	3,277
The Highland Council	-	1,850	1,850	-
Miscellaneous	-	-	-	<u>850</u>
	<u>3,000</u>	<u>15,056</u>	<u>18,056</u>	<u>28,984</u>

**5 Other trading activities**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Other trading activities	-	-	-	-

**6 Investment Income**

	2018 £	2017 £
Interest receivable	—	3

**7 Income from other trading activities**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Gift Aid	—	72	72	—

**8 Expenditure for charitable activities**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Cost of Sales	-	13,852	13,852	15,692
Meeting costs	22	-	22	10
Grants Made	-	5,604	5,604	7,673
IT	-	21	21	185
Staff Costs	-	17,831	17,831	17,340
Cleaning	-	236	236	817
Postage	157	24	181	171
Telephone	-	455	455	597
Water Rates	-	827	827	842
Insurance	1,135	-	1,135	1,082
Advertising/Promotional	-	110	110	110
Other Professional Services	-	1,516	1,516	1,008
Stationery	65	809	875	-
Electricity	-	1,205	1,205	1,363
Training	336	-	336	-
Subscriptions	95	-	95	211
Repair and maintenance	-	2,710	2,710	2,296
Canteen	-	15	15	-
Payroll processing	318	-	318	-
Consultancy	1,832	3,497	5,329	-
Misc	38	516	554	271
Depreciation	-	5,312	5,312	4,207
Travel & Subsistence	-	-	-	280
Office costs	-	-	-	434
Football Field	-	-	-	1,973
	<u>3,998</u>	<u>54,540</u>	<u>58,538</u>	<u>56,562</u>

**9 Expenditure for Other costs - Support costs**

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Independent Examination	260	-	260	250
Accountancy Services	260	-	260	250
Legal & professional fees	-	-	-	-
	<u>520</u>	<u>-</u>	<u>520</u>	<u>500</u>

**10 Employees**

Employment costs:

	Total 2018 £	Total 2017 £
Wages and Salaries	17,706	17,334
Social Security Costs	-	-
Employer's Pension contribution	125	6
Other employee benefits	-	-
	<u>17,831</u>	<u>17,340</u>

1 director received emoluments of £192 during the year (2017 £327).

**Number of employees**

The average monthly number of employees during the year was as follows:

	2018 Number	2017 Number
Part-time Staff	3	3

No employees received employee benefits (excluding employer pension costs) of more than £60,000.

The key management personnel of the charity are the Directors and the part-time Land, Sea and Islands Centre Manager. The total employee benefits of the key management personnel are £12,605 (2017: £12,486).

**11 Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

**12 Tangible Fixed Assets**

	<b>Land &amp; Buildings</b>	<b>Fixtures &amp; Fittings</b>	<b>Equipment</b>	<b>Total</b>
	£	£	£	£
<b>Cost or Valuation</b>				
At 31 <sup>st</sup> March 2017	150,340	-	4,800	155,140
Additions		1,522	2,900	4,422
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
	<u>150,340</u>	<u>1,522</u>	<u>7,700</u>	<u>159,562</u>
At 31 <sup>st</sup> March 2018	150,340	1,522	7,700	159,562
<b>Depreciation and impairments</b>				
At 31 <sup>st</sup> March 2017	10,804	-	3,600	14,404
Disposals	-	-	-	-
Charge for the period	3,007	381	1,925	5,312
Impairment	-	-	-	-
Transfers	-	-	-	-
	<u>13,811</u>	<u>381</u>	<u>5,525</u>	<u>19,716</u>
At 31 <sup>st</sup> March 2018	13,811	381	5,525	19,716
<b>Net book value</b>				
At 31 <sup>st</sup> March 2017	139,536	-	1,200	140,736
At 31 <sup>st</sup> March 2018	136,529	1,142	2,175	139,846

**13 Stocks**

The accounting policy adopted in measuring the value of stocks was the lower of cost or net realisable value. The carrying amount of stocks was £3,389 (2017 - £2,463). There was no amount of stocks recognised as an expense. There were no charges for impairment.

**14 Debtors**

	2018 Total Funds £	2017 Total Funds £
Trade Debtors	-	5,238
Amounts owed by group and associated undertakings	-	-
Prepayments and accrued income	-	-
Other debtors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>5,238</u>

**15 Creditors**

Amounts falling due within one year:

	2018	2017
	£	£
Accruals for grants payable	-	-
Bank loans and overdrafts	-	-
Trade creditors	-	-
Amounts owed to group and associated undertakings	-	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	3,248	509
Taxation and social security	-	-
Other Creditors	-	-
	<u>3,248</u>	<u>509</u>

**16 Restricted Funds**

	At 31 <sup>st</sup> March 2017 £	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> March 2018 £
Land, Sea and Islands Centre - Revenue	20,771	43,478	(34,861)	(427)	28,961
Land, Sea and Islands Centre - Capital	93,401	-	(3,203)	-	90,198
Keep Scotland Beautiful/CCF - Revenue	-	-	-	-	-
Keep Scotland Beautiful/CCF - Capital	47,335	-	(1,200)	-	46,135
The Gower Trust Fund	6,860	5,000	(5,604)	-	6,256
Toilet facilities Fund	4,765	7,034	(7,373)	-	4,426
Storage Shed Fund	7,000	-	-	-	7,000
Defibrillator Fund	-	2,846	(1,465)	-	1,381
Station A Fund	-	699	(788)	-	(89)
Common Housing Fund	-	2,640	-	-	2,640
Playing Field Fund	10	-	(46)	-	(36)
	<u>180,142</u>	<u>61,697</u>	<u>(54,540)</u>	<u>(427)</u>	<u>186,872</u>

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

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

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

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

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

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. Total funds received were £5,573.47 of which £3,637.80 has been treated as deferred income to be released in line with the depreciation on the defibrillators and cabinets.

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 c £900 per annum to spend on improvements to the platforms - so far mainly planters and plants.

The Common Housing Fund was made up of £790 from the Arisaig Fund and £1,850 from the Highland Council Discretionary Fund towards the cost of a community housing survey by the Highland Small Communities Housing Trust.

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

**Arisaig Community Trust**  
**(A company limited by guarantee)**

**Notes to the financial statements continued**  
**For the year ended 31st March 2018**

**17 Unrestricted funds**

	At 30 <sup>th</sup> March 2017 £	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> March 2018 £
Unrestricted Funds	<u>194</u>	<u>3,897</u>	<u>(4,518)</u>	<u>427</u>	<u>-</u>

**18 Analysis of net assets between funds**

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31st March 2018 as represented by:			
Fixed assets	-	139,846	139,846
Current assets	520	49,754	50,274
Current liabilities	<u>(520)</u>	<u>(2,728)</u>	<u>(3,248)</u>
	<u>-</u>	<u>186,872</u>	<u>186,872</u>

**19 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.

**20 Directors' expenses**

No directors were reimbursed for expenses during the year. (2017 – £Nil).

**21 Financial Commitments**

At 31<sup>st</sup> March 2018 the company has no annual commitments under non-cancellable operating leases (2017 - £Nil).

**22 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.

**23 Related Party Transactions**

There were no related party transactions during the period. There are no outstanding balances due to related parties as at the year end. (2017: £Nil).

**24 Control of the Company**

The company is controlled by the Trustees.