

CHARITY NO SC033349

COMPANY NO SC230960

LAIRG & DISTRICT COMMUNITY INITIATIVES

A Company Limited by Guarantee
and with Charitable Status

REPORT AND ACCOUNTS

for the year ended 31 March 2015

LAIRG & DISTRICT COMMUNITY INITIATIVES

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2015

| CONTENTS | PAGE |
|--|-------------|
| The Directors' Report | 1 – 2 |
| The Chairman's Report | 3 |
| Statement of Financial Activities | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 - 7 |
| Independent Examiner's Report to the Directors | 8 |

The following pages do not form part of the financial statements –

Detailed Income and Expenditure Accounts for –

Lairg & District Community Initiatives main account

Ferrycroft

Project Account

LAIRG & DISTRICT COMMUNITY INITIATIVES

DIRECTORS' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2015

Charity No. SC033349

Company No. SC230960

Chairman: Mr A Hamilton (resigned 31 July 2014)
Mr A Marshall (appointed 31 July 2014)

Vice Chairman: Mr A Marshall (resigned 31 July 2014)
Mr S Maclean (appointed 31 July 2014)

Company Secretary: Mrs M Munro

Treasurer: Mr C Smith

Directors: Mr A Hamilton (resigned 5 Sept 2014)
Mr A Marshall
Mrs S Skinner
Mr S Maclean
Mr J Norrie
Mr C Smith (appointed 26 Sept 2014)

Reporting Accountant: Ian Mackay
Mackay & Co
Chartered Accountants
Main Street
Golspie
KW10 6RH

Bankers Bank of Scotland
Main Street
Golspie
KW10 6RJ

Solicitors: Macleod & MacCallum
28 Queensgate
Inverness
IV1 1YN

Registered Office: Lairg Community Centre
Main Street
Lairg
Sutherland
IV27 4DB

LAIRG & DISTRICT COMMUNITY INITIATIVES

DIRECTORS' ANNUAL REPORT Continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing documents of the Charity are the Memorandum and Articles of Association of the Company which was incorporated on 30 April 2002 as a company limited by guarantee of £1 per Member.

The names of the persons who served as Directors during the year and up to the date of this report are as overleaf.

The Charitable Company obtains funding and assistance from the Highland Council, Highlands & Islands Enterprise, SSE Achany Windfarm Fund, Lairg Windfarm Fund, Foundation Scotland, and Eon Energy and by its own fund raising. Its aim in recruiting new Directors is to have as broad a skill base as possible. This means that much of the day-to-day administration can be done by a Director.

OBJECTIVES AND ACTIVITIES

The aims of the Company include –

- i) to manage community land and associated assets for the benefit of the community of Lairg & District and the public at large
- ii) to provide, or assist in providing, recreational facilities and/or organising recreational activities to improve the conditions of life of the community and following principles of sustainable development
- iii) to advance the education of the community about its environment, culture, heritage and/or history.

The Chairman's Report outlines the activities of the year and the period to date.

FINANCIAL REVIEW

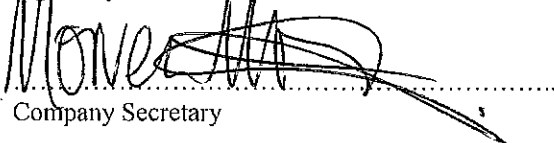
The Directors regularly review the future financial requirements of the company. They have a policy whereby the unrestricted funds held should be at least 3 months of general expenditure.

The Directors have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

Registered Office

Lairg Community Centre
Main Street
Lairg
Sutherland
IV27 4DB

Signed by Order of the Directors


Company Secretary

Approved by the Directors on 18 September 2015

LAIRG & DISTRICT COMMUNITY INITIATIVES

CHAIRPERSON'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The past year has been very successful with Lairg & District Community Initiatives bringing forward a number of projects and developing working partnerships with other community groups within Lairg.

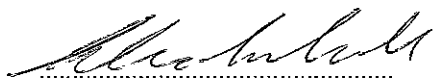
The appointment of Donna Wylie to the position of Development Officer brought sufficient progress in a number of areas. The establishment of working partnerships with other local community groups helped foster relationships, allowing the advancement of their projects and the successful granting of funding.

Groups such as the Crofters Show, the local Play Days, the Community Centre and Loch Shin Sailing Club have all benefitted with our help. A lot of time and effort was given to help Loch Shin Sailing Club develop their initial business and feasibility plans, which helped them gain £25,000 funding to develop their plans further. LDCI recognise that their plans for a bunkhouse and sailing centre will bring sufficient economic and community benefit to the area. The Development Officer will continue to work with these groups and will seek to help others in the future.

Donna started to research possible social enterprises which could be developed within Lairg. She accompanied two board directors to Orkney to look at established social enterprises. Donna carried out research into the formation of a footpath to the railway station.

Donna also organised a number of successful events throughout the year including a themed kids disco and a two day clean up of Church Hill woods, for which I would like to extend a big thankyou to all the members who helped out.

I would like to thank my fellow directors, our Development Officer and all our members for their continuous support and invaluable efforts.



A Marshall
Chairman

18 September 2015

LAIRG & DISTRICT COMMUNITY INITIATIVES

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2015

| | Unrestricted Funds | Restricted Funds | Total 2015 | Total 2014 |
|--|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| INCOMING RESOURCES | | | | |
| Grants | 3235 | 6250 | 9485 | 29846 |
| Donations and fund raising | 552 | - | 552 | 986 |
| Gross trading receipts | 606 | - | 606 | 50724 |
| Bank and other interest | - | - | - | - |
| Other income | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL INCOMING RESOURCES | <u>4393</u> | <u>6250</u> | <u>10643</u> | <u>81556</u> |
| RESOURCES EXPENDED | | | | |
| Expenses for fundraising | - | - | - | 1760 |
| Gross trading payments | - | - | - | 24276 |
| Direct charitable expenditure | 3473 | 14423 | 17896 | 56766 |
| Management and administration of the charity | <u>540</u> | <u>-</u> | <u>540</u> | <u>1440</u> |
| TOTAL RESOURCES EXPENDED | <u>4013</u> | <u>14423</u> | <u>18436</u> | <u>84242</u> |
| NET INCOMING RESOURCES FOR THE PERIOD | 380 | (8173) | (7793) | (2686) |
| TOTAL FUNDS BROUGHT FORWARD | 677 | 24197 | 24874 | 27560 |
| TRANSFER OF FUNDS | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| TOTAL FUNDS CARRIED FORWARD | <u>1057</u> | <u>16024</u> | <u>17081</u> | <u>24874</u> |

All activities relate only to continuing operations. There are no recognised gains or losses other than the surplus for the year.

LAIRG & DISTRICT COMMUNITY INITIATIVES

BALANCE SHEET AS AT 31 MARCH 2015

| | | 2015 | 2014 |
|--|------|--------------|--------------|
| | Note | £ | £ |
| FIXED ASSETS | 2 | 8088 | 8078 |
| CURRENT ASSETS | | | |
| Bank accounts | | 27543 | 16596 |
| Float | | - | - |
| Stock | | <u>500</u> | <u>500</u> |
| | | 28043 | 17096 |
| CURRENT LIABILITIES | | | |
| Creditors | 3 | 300 | 300 |
| Funds in advance | | <u>18750</u> | <u>-</u> |
| | | <u>19050</u> | <u>300</u> |
| NET CURRENT ASSETS | | <u>8993</u> | <u>16796</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>17081</u> | <u>24874</u> |
| RESERVES | | | |
| Unrestricted | | 1057 | 677 |
| Restricted | | <u>16024</u> | <u>24197</u> |
| | | <u>17081</u> | <u>24874</u> |

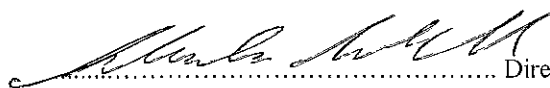
For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006.

The directors acknowledge their responsibility for preparing accounts 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 profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.


..... Director
A Marshall

18 September 2015

LAIRG & DISTRICT COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations of Statement of Recommended Practice, Accounting by Charities.

GRANTS AND DONATIONS

Grants and donations of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Fixed assets and depreciation

All fixed assets are initially recorded at cost.

Land at Ferrycroft and Churchill Wood is not being depreciated.

Office Equipment is being depreciated at 25% straight line.

2 TANGIBLE FIXED ASSETS

| | Freehold Property | Office Equipment | Total 2015 |
|------------------|----------------------|---------------------|---------------|
| | £ | £ | £ |
| COST | | | |
| At 1 April 2014 | 7859 | 878 | 8737 |
| Additions | <u>-</u> | <u>305</u> | <u>305</u> |
| At 31 March 2015 | <u>7859</u> | <u>1183</u> | <u>9042</u> |
| DEPRECIATION | | | |
| At 1 April 2014 | - | 659 | 659 |
| Charge for year | <u>-</u> | <u>295</u> | <u>295</u> |
| At 31 March 2015 | <u>-</u> | <u>954</u> | <u>954</u> |
| NET BOOK VALUE | | | |
| At 31 March 2015 | <u>7859</u> | <u>229</u> | <u>8088</u> |
| At 1 April 2014 | <u>7859</u> | <u>219</u> | <u>8078</u> |

LAIRG & DISTRICT COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS Continued

FOR THE YEAR ENDED 31 MARCH 2015

3 CREDITORS: amounts falling due within one year

| | 2015 £ | 2014 £ |
|-----------|------------|-------------|
| Creditors | - | 3802 |
| Accruals | <u>300</u> | <u>900</u> |
| | <u>300</u> | <u>4702</u> |

4. FUNDS IN ADVANCE

Achany Windfarm has awarded the charity a grant of £55,000 towards the cost of employing a Development Officer for three years. The first payment of £25,000 covers the calendar year 2015.

5. MOVEMENT IN FUNDS

| | At 1 April 2014 £ | Net Movement in Funds £ | At 31 March 2015 £ |
|--------------------|-------------------------|-------------------------------|--------------------------|
| Unrestricted funds | 677 | 380 | 1057 |
| Restricted funds | <u>24197</u> | <u>(8173)</u> | <u>16024</u> |
| TOTAL FUNDS | <u>24874</u> | <u>(7793)</u> | <u>17081</u> |

ASSETS AND LIABILITIES REPRESENTED BY THESE FUNDS

| | Unrestricted £ | Restricted £ |
|--------------|-------------------|-----------------|
| Fixed Assets | 229 | 7859 |
| Stock | 500 | - |
| Bank | 628 | 26915 |
| Creditors | <u>(300)</u> | <u>(18750)</u> |
| | <u>1057</u> | <u>16024</u> |

LAIRG & DISTRICT COMMUNITY INITIATIVES

Independent Examiner's Report to the Trustees of Lairg & District Community Initiatives

I report on the accounts of the charity for the year ended 31 March 2015 which are set out on pages 4 to 7.

Respective responsibilities of trustees and 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.

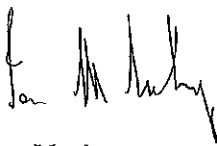
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have 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.



Ian Mackay
Chartered Accountant (ICAS)
Main Street
Golspie
KW10 6RH

18 September 2015

LAIRG & DISTRICT COMMUNITY INITIATIVES

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2015

| | Unrestricted Funds | Restricted Funds | Total 2015 | Total 2014 |
|--------------------------------------|-----------------------|---------------------|-------------------|-------------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| Grants – | | | | |
| Achany Windfarm | - | 6250 | 6250 | 11250 |
| Highland Council | 3235 | - | 3235 | 500 |
| Scottish Enterprise | - | - | - | 96 |
| Donations and Fundraising | 552 | - | 552 | - |
| Catering | <u>606</u> | <u>-</u> | <u>606</u> | <u>-</u> |
| | 4393 | 6250 | 10643 | 11846 |
| EXPENDITURE | | | | |
| Director expenses/conf | 257 | - | 257 | - |
| Gala Week/ Crofters Show | 300 | - | 300 | - |
| Transfer to Ferrycroft | - | - | - | 3000 |
| Church Hill Wood/Ferrycroft expenses | - | - | - | 260 |
| Craft Fair, Mayfest | - | - | - | 105 |
| Project Officer | - | 14423 | 14423 | 10588 |
| Catering costs | - | - | - | 649 |
| Postage and telephone | 664 | - | 664 | 448 |
| Advertising, printing and stationery | 1286 | - | 1286 | 527 |
| Insurance | 69 | - | 69 | 1440 |
| Accounting | 540 | - | 540 | 123 |
| General | 602 | - | 602 | 704 |
| Santa run donations | - | - | - | 219 |
| Depreciation | <u>295</u> | <u>-</u> | <u>295</u> | <u>-</u> |
| | <u>4013</u> | <u>14423</u> | <u>18436</u> | <u>18063</u> |
| NET (DEFICIT/ SURPLUS) FOR YEAR | <u>380</u> | <u>(8173)</u> | <u>(7793)</u> | <u>(6217)</u> |

LAIRG & DISTRICT COMMUNITY INITIATIVES – FERRYCROFT

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2015

| | Unrestricted Funds | |
|---------------------------------------|---------------------------|--------------|
| | 2015 | 2014 |
| | £ | £ |
| INCOME | | |
| Donations | - | 635 |
| Grant – Highland Council | - | 6000 |
| Food | - | 29198 |
| Gifts | - | 21301 |
| Transfer of funds from Main Account | - | 3000 |
| Sundries | <u>-</u> | <u>225</u> |
| | - | 60359 |
| | | |
| EXPENDITURE | | |
| Wages | - | 32104 |
| Retail purchases | - | 11424 |
| Food purchases | - | 12314 |
| Publications, advertising, stationery | - | 1092 |
| Credit card commission | - | 334 |
| Telephone and postage | - | 950 |
| Repairs | - | 530 |
| Insurance | - | 123 |
| Cleaning and consumables | - | 592 |
| Sundries | <u>-</u> | <u>675</u> |
| | <u>-</u> | <u>60138</u> |
| | | |
| SURPLUS FOR YEAR | <u>-</u> | <u>221</u> |

LAIRG & DISTRICT COMMUNITY INITIATIVES – PROJECT ACCOUNT

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2015

| | | | Total 2015 | Total 2014 |
|---------------------------------|----------|----------|-----------------------|-----------------------|
| | £ | £ | £ | £ |
| INCOME | | | | |
| SCF Grant | | | - | 10000 |
| Donations/Fundraising | | | - | 351 |
| Eon (for Mayfest) | | | <u>-</u> | <u>2000</u> |
| | | | - | 12351 |
| EXPENDITURE | | | | |
| Project costs - | | | | |
| Mayfest | | | - | 1760 |
| Lairg Learning Centre | | | - | 3000 |
| Posts, printing, stationery etc | | | - | 680 |
| Equipment | | | - | 1092 |
| Marketing/Signs | | | - | 536 |
| Bank charges | | | - | 207 |
| Ballot costs | | | <u>-</u> | <u>1763</u> |
| | | | <u>-</u> | <u>9038</u> |
| SURPLUS FOR YEAR | | | <u>-</u> | <u>3313</u> |