

COMPANY REGISTRATION NUMBER: SC332678
CHARITY REGISTRATION NUMBER: SC042025

Evanton Wood Community Company
Company Limited by Guarantee
Unaudited Financial Statements
31 October 2018

FRAME KENNEDY
Chartered Accountants
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Evanton Wood Community Company

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2018

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Evanton Wood Community Company

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 October 2018

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2018.

Reference and administrative details

Registered charity name Evanton Wood Community Company

Charity registration number SC042025

Company registration number SC332678

Principal office and registered office Caberfeidh
7 Camden St
Evanton
Dingwall
IV16 9XU

The trustees

A Clark
P Gray
B Lynch
C Peoples
D Wilson
P Snow (Appointed 8 October 2018)
D Smith (Resigned 8 October 2018)

Company secretary A Clark

Independent examiner Frame Kennedy
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Structure, governance and management

Status of the Company and Governing Document

Evanton Wood Community Company is a private company limited by guarantee. In the event of the company being wound up, each member is required to contribute an amount not exceeding £1. The Company is registered as a charity with the Office of the Scottish Charity Registrar.

The company was incorporated, in Scotland, on 19 October 2007 and is governed by its articles and memorandum of association.

Evanton Wood Community Company

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 October 2018

Structure, governance and management *(continued)*

Name, Alternative Name and Principal Address of the Company

The name of the Company is the Evanton Wood Community Company alternatively known as EWCC and its principal address is:

c/o A. Clark
Caberfeidh, 7 Camden St
Evanton
Dingwall IV16 9XU

Names of Directors at the date of approval of this report

In office during the whole of reporting year:

- Adrian Clark
- Penny Gray
- Blandline Lynch
- Celina Peoples (re-elected at AGM 08.10.18)
- Douglas Wilson

Appointed since the start of the reporting year:

- Patricia Snow (co-opted 24.01.18; elected at AGM at 08.10.18)

Resigned since the beginning of the reporting year:

- David Smith (stood down at AGM 08.10.18)

Director Recruitment and Appointment:

There are up to 6 directors elected at the AGM for 3-year terms, who are eligible to stand for re-election for a further 3 years before standing down for at least 1 year as an elected director. 2 directors must retire by rotation each year, who will be the longest serving unless others resign. Up to three co-opted directors may be appointed by the Board.

Objectives and activities

The Company's charitable purposes are in the Advancement of Education, Citizenship or Community Development, the Arts, Heritage, Culture or Science, Environmental Protection or Improvement and are set out in detail in the Memorandum of Association.

The following is a summary of the main activities in relation to these objects:

- Providing an environment for people of all ages and abilities to enjoy and learn from;
- Running educational and recreational events relating to the woodland environment;
- Managing the wood and improving its biodiversity;
- Involving the community in the above activities
- Fund-raising for the continuation of community programme and improvements.

Evanton Wood Community Company

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 October 2018

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

The following is a summary of the main achievements of the company during the financial period:

- 6th full year of community involvement since the purchase of the wood
- Transition following HLF funded 5-year programme:
 - o extensive education programme involving 3 secondary schools, 2 special schools, various primary schools and 2 nurseries
 - o extensive use of play area by groups and families
 - o continuing high number of visitors to the wood
 - o regular programme for people living with dementia
 - o commenced shelter project at Mag's Wood
 - o regular volunteer sessions for woodland management, shelter etc
 - o submitted Long Term Forest Plan; consolidated the woodland management group
- Maintained good financial health, attracting additional significant sources of project funding for projects
- Operated effectively as a Board

Financial review

Reserves Policy

The board recognises that grant monies will be used in their entirety in the furtherance of the charitable objects and that any surpluses generated will be retained against operational requirements only. Actual reserves at 31 October 2018 were £360,068. Restricted funds £316,777 and unrestricted funds £43,291.

Donated facilities and services:

- Volunteers involved in assisting the education programme, regular practical work days and events
- Almost daily input into in project management, financial management, event management, fund-raising, reporting, media contacts, web and social media management

Evanton Wood Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 October 2018

Financial review *(continued)*

Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts the directors are required to:

select suitable accounting policies and then apply them consistently

make judgements and estimates that are reasonable and prudent

prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 5 June 2019 and signed on behalf of the board of trustees by:

A Clark
Trustee

A handwritten signature in black ink, appearing to read 'A Clark', written over a horizontal line.

Evanton Wood Community Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Evanton Wood Community Company

Year ended 31 October 2018

I report to the trustees on my examination of the financial statements of Evanton Wood Community Company ('the charity') for the year ended 31 October 2018.

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Evanton Wood Community Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Evanton Wood Community Company *(continued)*

Year ended 31 October 2018

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Colin Gray B Com, CA
Frame Kennedy
Chartered Accountants

Metropolitan House
31-33 High Street
Inverness
IV1 1HT

5 June 2019

Evanton Wood Community Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	3,279	—	3,279	872
Charitable activities	6	4,429	18,650	23,079	21,428
Investment income	7	31	—	31	—
Total income		<u>7,739</u>	<u>18,650</u>	<u>26,389</u>	<u>22,300</u>
Expenditure					
Expenditure on charitable activities	8,9	<u>27,071</u>	<u>10,603</u>	<u>37,674</u>	<u>26,902</u>
Total expenditure		<u>27,071</u>	<u>10,603</u>	<u>37,674</u>	<u>26,902</u>
Net expenditure and net movement in funds		<u>(19,332)</u>	<u>8,047</u>	<u>(11,285)</u>	<u>(4,602)</u>
Transfers between funds		(6,250)	6,250	—	—
Net movement in funds		(25,582)	14,297	(11,285)	(4,602)
Reconciliation of funds					
Total funds brought forward		68,873	302,480	371,353	375,955
Total funds carried forward		<u>43,291</u>	<u>316,777</u>	<u>360,068</u>	<u>371,353</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Evanton Wood Community Company

Company Limited by Guarantee

Statement of Financial Position

31 October 2018

		2018 £	2017 £
Fixed assets			
Tangible fixed assets	15	334,648	331,474
Current assets			
Debtors	16	4,394	613
Cash at bank and in hand		23,368	40,696
		27,762	41,309
Creditors: amounts falling due within one year	17	2,342	1,430
Net current assets		25,420	39,879
Total assets less current liabilities		360,068	371,353
Net assets		360,068	371,353
Funds of the charity			
Restricted funds		316,777	302,480
Unrestricted funds		43,291	68,873
Total charity funds	18	360,068	371,353

For the year ending 31 October 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 5 June 2019, and are signed on behalf of the board by:

A Clark
Trustee



The notes on pages 9 to 17 form part of these financial statements.

Evanton Wood Community Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 October 2018

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Caberfeidh, 7 Camden St, Evanton, Dingwall, IV16 9XU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land	- Nil
Buildings	- 4% Straight Line
Equipment	- 20% Straight Line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Evanton Wood Community Company is a private company limited by guarantee. In the event of the company being wound up, each member is required to contribute an amount not exceeding £1. The Company is registered as a charity with the Office of the Scottish Charity Registrar.

The company was incorporated, in Scotland, on 19 October 2017 and is governed by its articles and memorandum of association.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Donations				
Community Donations	3,209	3,209	827	827
Subscriptions				
Members' subscription	70	70	45	45
	<u>3,279</u>	<u>3,279</u>	<u>872</u>	<u>872</u>

Evanton Wood Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Fundraising	493	—	493
Grants with performance conditions	—	18,650	18,650
Fees etc from charitable activities	3,836	—	3,836
Other income from charitable activities	100	—	100
	<u>4,429</u>	<u>18,650</u>	<u>23,079</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Fundraising	916	—	916
Grants with performance conditions	18,512	2,000	20,512
Fees etc from charitable activities	—	—	—
Other income from charitable activities	—	—	—
	<u>19,428</u>	<u>2,000</u>	<u>21,428</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Bank interest receivable	<u>31</u>	<u>31</u>	<u>—</u>	<u>—</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Charitable activity	26,571	10,603	37,174
Support costs	500	—	500
	<u>27,071</u>	<u>10,603</u>	<u>37,674</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Charitable activity	26,314	—	26,314
Support costs	588	—	588
	<u>26,902</u>	<u>—</u>	<u>26,902</u>

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018 £	Total fund 2017 £
Charitable activity	£ 37,174	£ –	£ 37,174	£ 26,314
Governance costs	–	500	500	588
	<u>37,174</u>	<u>500</u>	<u>37,674</u>	<u>26,902</u>

10. Taxation

On the basis of these financial statements no provision has been made for corporation tax (2017 - Nil).

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>3,178</u>	<u>2,977</u>

12. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>500</u>	<u>588</u>

13. Staff costs

The company had no employees (2017 - Nil).

14. Trustee remuneration and expenses

No remuneration has been paid to Directors (2017 - Nil).

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

15. Tangible fixed assets

	Buildings £	Plant and machinery £	Land £	Total £
Cost				
At 1 November 2017	30,718	8,734	300,480	339,932
Additions	6,072	280	—	6,352
At 31 October 2018	<u>36,790</u>	<u>9,014</u>	<u>300,480</u>	<u>346,284</u>
Depreciation				
At 1 November 2017	3,583	4,875	—	8,458
Charge for the year	1,472	1,706	—	3,178
At 31 October 2018	<u>5,055</u>	<u>6,581</u>	<u>—</u>	<u>11,636</u>
Carrying amount				
At 31 October 2018	<u>31,735</u>	<u>2,433</u>	<u>300,480</u>	<u>334,648</u>
At 31 October 2017	<u>27,135</u>	<u>3,859</u>	<u>300,480</u>	<u>331,474</u>

16. Debtors

	2018 £	2017 £
Prepayments and accrued income	644	593
Other debtors	3,750	20
	<u>4,394</u>	<u>613</u>

17. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	900	374
Accruals and deferred income	900	900
Other creditors	542	156
	<u>2,342</u>	<u>1,430</u>

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

18. Analysis of charitable funds

Unrestricted funds

	At 1 November 2017 £	Income £	Expenditure £	Transfers £	At 31 October 2018 £
Activites fund	68,873	7,739	(27,071)	(6,250)	43,291

	At 1 November 2016 £	Income £	Expenditure £	Transfers £	At 31 October 2017 £
Activites fund	75,475	20,300	(26,902)	—	68,873

Restricted funds

	At 1 November 2017 £	Income £	Expenditure £	Transfers £	At 31 October 2018 £
Purchase fund	300,480	—	—	—	300,480
Dementia	2,000	15,500	(8,612)	(2,000)	6,888
Shelter	—	3,150	(1,991)	8,250	9,409
	<u>302,480</u>	<u>18,650</u>	<u>(10,603)</u>	<u>6,250</u>	<u>316,777</u>

	At 1 November 2016 £	Income £	Expenditure £	Transfers £	At 31 October 2017 £
Purchase fund	300,480	—	—	—	300,480
Dementia	—	2,000	—	—	2,000
Shelter	—	—	—	—	—
	<u>300,480</u>	<u>2,000</u>	<u>—</u>	<u>—</u>	<u>302,480</u>

Evanton Wood Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31 October 2018

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	28,339	306,309	334,648
Current assets	16,394	11,368	27,762
Creditors less than 1 year	(1,442)	(900)	(2,342)
Net assets	<u>43,291</u>	<u>316,777</u>	<u>360,068</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	30,994	300,480	331,474
Current assets	39,309	2,000	41,309
Creditors less than 1 year	(1,430)	—	(1,430)
Net assets	<u>68,873</u>	<u>302,480</u>	<u>371,353</u>

20. Related parties

There were no related party transactions during the year (2017 - nil).