

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR TO 31 OCTOBER, 2015

Statement of Financial Activities/Income and Expenditure Account (All Funds are Unrestricted)

| | Purchase Fund £ | Activities/ Dev. Fund £ | Governance Fund £ | 2015 Total Funds £ | 2014 Total Funds £ | Note |
|---|-----------------------|-------------------------------|-------------------------|--------------------------|--------------------------|------|
| Incoming Resources | | | | | | |
| Incoming Resources from Generated Funds | | | | | | 4 |
| Voluntary income | | | | | | |
| Members' Subscriptions | - | - | 150 | 150 | 275 | |
| Grants | - | 41117 | - | 41117 | 45285 | |
| Community Donations | - | 895 | - | 895 | 891 | |
| Activities for generating funds | - | 260 | - | 260 | - | |
| Investment income - bank interest | - | 2 | - | 2 | 2 | |
| Incoming Resources from Charitable Activities | - | 1441 | - | 1441 | 557 | |
| Other Incoming Resources | - | - | - | - | - | |
| Total Incoming Resources | <u>-</u> | <u>43715</u> | <u>150</u> | <u>43865</u> | <u>47010</u> | |
| Resources Expended | | | | | | |
| Charitable Activities | | | | | | |
| Fees and Expenses | - | 13385 | - | 13385 | 14714 | |
| Materials/Services | - | 22045 | - | 22045 | 8135 | |
| Conference/Training Expenses | - | 574 | - | 574 | 300 | |
| Insurance | - | 855 | - | 855 | 733 | |
| Annual Depreciation | - | 1977 | - | 1977 | 612 | |
| Other Expenses | - | 268 | - | 268 | 865 | |
| Governance Costs | - | - | 688 | 688 | 336 | |
| Total Resources Expended | <u>-</u> | <u>39104</u> | <u>688</u> | <u>39792</u> | <u>25695</u> | |
| Net Incoming/(Outgoing) Resources before Transfers c/f | <u>-</u> | <u>4611</u> | <u>(538)</u> | <u>4073</u> | <u>21315</u> | |

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|---|--------------------------------|--|----------------------------------|-----------------------------------|-----------------------------------|-------------|
| Net Incoming/(Outgoing) Resources before Transfers b/f | - | 4611 | (538) | 4073 | 21315 | |
| Transfers between Funds | | | | | | 5 |
| Activities/Dev. Fund to Governance Fund | - | (538) | 538 | - | - | |
| Net movement in Funds | <u>-</u> | <u>4073</u> | <u>-</u> | <u>4073</u> | <u>21315</u> | |
| Reconciliation of Funds | | | | | | |
| Total Funds brought forward | 300480 | 52006 | - | 352486 | 331171 | |
| Total Funds carried forward | 300480 | 56079 | - | 356559 | 352486 | |

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Balance Sheet

| | 2015 | 2014 |
|---|---------------|---------------|
| | £ | £ |
| Fixed Assets | | |
| Tangible Assets (note 6) | 330066 | 317508 |
| Current Assets | | |
| Cash at bank and in hand | 29079 | 25790 |
| Debtors and payments in advance (note 7) | 876 | 11725 |
| | <u>29955</u> | <u>37515</u> |
| less Creditors due within one year | | |
| Sundry Creditors (note 8) | <u>3462</u> | <u>2537</u> |
| Net Current Assets | <u>26493</u> | <u>34978</u> |
| Total Assets | <u>356559</u> | <u>352486</u> |
| Funds of the Charity | | |
| Purchase Fund | 300480 | 300480 |
| Activities/Development Fund | 56079 | 52006 |
| Governance Fund | <u>-</u> | <u>-</u> |
| Total Funds | <u>356559</u> | <u>352486</u> |

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime as set out in parts 15 and 16 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year to 31 October, 2015 the company was entitled to exemption from audit under section 475 and 477 of the Companies Act 2006 and no member or members eligible to do so have deposited a notice requesting an audit within the specified time period

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386
- ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of 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.

Approved by the Board for issue on 15 July, 2016

.....
Adrian Clark, Director

NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER, 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Charities Commission, March 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to operate within its banking facilities to ensure all debts will be met as they fall due.

Incoming resources

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.

Resources expended

Expenditure is recognised on an accrual 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.

Depreciation

Depreciation has been charged on the Fixed Assets of the charity in equal annual instalments over their estimated economically useful lives as follows:

| | |
|-----------|----------|
| Equipment | 5 years |
| Buildings | 25 years |

NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER, 2015 (continued)

1.2 Turnover

Turnover is represented by Total Incoming Resources under each Fund and comprises grants receivable, donations, members' subscriptions and other income as follows:

| | 2015 | 2014 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Purchase Fund | - | - |
| Activities/Development Fund | 43715 | 46735 |
| Governance Fund | <u>150</u> | <u>275</u> |
| Total Turnover | <u>43865</u> | <u>47010</u> |

1.3 Government grants

Grants awarded by the Heritage Lottery Fund, Beinn Tharsuinn Windfarm Community Co., Forestry Commission, and Kiltarn Community Council in the current year have been credited to Incoming Resources when received.

1.4 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

2 Taxation

On the basis of these financial statements no provision has been made for corporation tax (2014 - Nil).

3. Directors' Remuneration

No remuneration has been paid to Directors (2014 - Nil)

4. Incoming Resources from Generated Funds

| | 2015 | 2014 |
|---|--------------|--------------|
| | £ | £ |
| Activities/Development Fund | | |
| Voluntary Income | | |
| Grants | | |
| Heritage Lottery Fund | 24458 | 36067 |
| SNH | - | 354 |
| Score (Landfill Fund) | - | 8864 |
| Forestry Commission | 4659 | - |
| Beinn Tharsuinn Windfarm Community Co. | 6000 | - |
| Kiltarn Community Council | <u>6000</u> | <u>-</u> |
| Total Grants | 41117 | 45285 |
| Community Donations | 895 | 891 |
| Activities for generating funds (firewood) | 260 | - |
| Investment Income - Bank Interest | 2 | 2 |
| Income from Charitable Activities (courses, etc.) | <u>1441</u> | <u>557</u> |
| | <u>43715</u> | <u>46735</u> |

**NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER,
2015 (continued)**

4. Incoming Resources from Generated Funds (continued)

| | | |
|------------------------|------------|------------|
| Governance Fund | £ | £ |
| Voluntary Income | | |
| Members' Subscriptions | <u>150</u> | <u>275</u> |

5. Transfers between Funds

Transfer of £538 (2014 - £185) from the Activities/Development Fund to the Governance Fund to meet the deficiency on the latter, was agreed by the Board.

6. Fixed Assets

| | Land £ | Buildings £ | Equipment £ | Total £ |
|--------------------------|---------------|----------------|----------------|---------------|
| Assets at cost | | | | |
| Balance b/f | 300480 | 14197 | 3661 | 318338 |
| Additions | <u>-</u> | <u>13935</u> | <u>600</u> | <u>14535</u> |
| Balance c/f | <u>300480</u> | <u>28132</u> | <u>4261</u> | <u>332873</u> |
| Accumulated Depreciation | | | | |
| Balance b/f | - | - | 830 | 830 |
| Annual charge | <u>-</u> | <u>1125</u> | <u>852</u> | <u>1977</u> |
| Balance c/f | <u>-</u> | <u>1125</u> | <u>1682</u> | <u>2807</u> |
| Net Book Value | | | | |
| Brought forward | <u>300480</u> | <u>14197</u> | <u>2831</u> | <u>317508</u> |
| Carried forward | <u>300480</u> | <u>27007</u> | <u>2579</u> | <u>330066</u> |

7. Debtors and payments in advance

| | 2015 £ | 2014 £ |
|----------------------------|------------------|------------------|
| HLF claim to 31 Oct. 2015 | - | 11078 |
| Highlife Highland | 165 | - |
| Reforestation Scotland | 50 | - |
| Insurance premiums prepaid | <u>661</u> | <u>647</u> |
| | <u>876</u> | <u>11725</u> |

**NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER,
2015 (continued)**

8. Creditors and accruals

| | 2015 | 2014 |
|----------------------------|-------------|-------------|
| | £ | £ |
| Credit Card | 570 | 245 |
| Fees- S. Harry | 1202 | 897 |
| Expenses- A. Clark | 39 | - |
| Henry Fosbrooke - invoices | 1151 | 1071 |
| L. Logan - accounts | 100 | - |
| Examiner's fee | <u>400</u> | <u>324</u> |
| | <u>3462</u> | <u>2537</u> |

9. Control

The company is controlled by the directors

10. Related Party Transactions

There are no related party transactions (2014 - Nil) .

Independent Examiner’s report to the trustees and members of Evanton Wood Community Company

I report on the accounts of the charity for the year ended 31 October, 2015 which are set out on pages 5 to 11.

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
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Colin Gray BCom, CA
For and on behalf of Frame Kennedy,
Chartered Accountants

Metropolitan House
High Street
Inverness
IV1 1HT
Date: _____