

REGISTERED COMPANY NUMBER: SC397770 (Scotland)
REGISTERED CHARITY NUMBER: SC044408

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 March 2023
for
The Findhorn Village Conservation
Company

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

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For The Year Ended 31 March 2023**

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The Findhorn Village Conservation Company

Report of the Trustees For The Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The charity's objectives are to benefit the community of Findhorn Village with the purposes of advancing environmental protection or improvements, including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community following the principles of sustainable development.

The charity is highly dependent on the support of volunteers who provided 14,000 hours unpaid service during the year to 31 March 2022.

The charity is grateful for all the support provided by residents and others throughout the year. This support has enabled the charity to progress with developments in line with our objectives.

ACHIEVEMENT AND PERFORMANCE

The work of the company during the year has seen further expansion in both economic and amenity provision for the village of Findhorn. The volunteer workload of the Directors and Members has remained very high with the increasing activity during the year. Without the extra work of the Members and Directors we would not have been able to take advantage of the opportunities that came our way and I thank them for the time and support they have given to the company.

Findhorn Pathway - In memory of David Urquhart was completed in July 2020. This facility is being well used and is appreciated by all users. Some long standing final bills from the construction phase were paid in the year, and some improvements made to Yacht Club corner. A contribution from the company's main account was approved to maintain a healthy maintenance fund for the path going forward.

West Beach Parking - The automatic booking and entry system, along with the general improvements were greatly appreciated by users to the Motorhome Stopover and it has been extensively used, generating income for the company of £46,705 during the year, which has been used for further improvements and upgrades such as a sewage offloading point, road and parking maintenance and toilet block upgrade.

East Beach parking and Dunes Road were maintained during the year, although this requires regular attention and different surface materials have been tried to try to prolong the life of the road surface.

Community Asset Transfer of West Beach toilets was completed in the year and significant work carried out to upgrade these facilities, supported by RTIF Funding from Moray Council and a grant from Moray Speyside. Work continues in the following year to complete this upgrade.

Armstrong Garage Development. Some upgrades carried out in the year. The usable garages continue to be fully let and maintenance work continues to keep them in good order.

The company thanks HIE, Inspiring Scotland, Beatrice Wind, RTIF, Moray Speyside and Moray Council for their support with these developments. The Company plans further development and improvement, as the number of visitors to the village and the demand for parking increases every year. We thank all our visitors for their donations to Car Parking and especially to those who made an extra effort to keep the area free of litter as much as possible.

Looking to the coming year we aim to resolve the boundary issues so that the company can move forward and continue development works with the car parks, motorhome stopover point, toilet and shower facilities and garages. Focus will remain on generating income so that we can turn our attention to the environmental issues, and continuing with our Fundraising plans so that projects like the beach steps can be completed.

**The Findhorn Village Conservation
Company**

**Report of the Trustees
For The Year Ended 31 March 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC397770 (Scotland)

Registered Charity number

SC044408

Registered office

Findhorn Village Centre
The Old School House
Church Place
Findhorn
Moray
IV36 3YR

Trustees

Ms C Low
S B Russell
D J Watson
Ms E Edmonds
Ms C M Hunt
B L Parsons (resigned 7.12.22)

Company Secretary

Ms C Low

Independent Examiner

Alan Long FCA
Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

Bankers

Bank of Scotland
P O Box 17235
Edinburgh
EH11 1YH

Approved by order of the board of trustees on 13 December 2023 and signed on its behalf by:



Ms C M Hunt - Trustee

**Independent Examiner's Report to the Trustees of
The Findhorn Village Conservation
Company**

Independent examiner's report to the trustees of The Findhorn Village Conservation Company ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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 Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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)).

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.



Alan Long FCA

Cathedral Accountancy
4 North Guildry Street
Elgin
Moray
IV30 1JR

13 December 2023

**The Findhorn Village Conservation
Company**

**Statement of Financial Activities
For The Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,918	75,515	77,433	141,847
Other trading activities	2	53,006	-	53,006	58,316
Investment income	3	-	19	19	2
Total		54,924	75,534	130,458	200,165
EXPENDITURE ON					
Charitable activities					
General		41,611	-	41,611	38,277
NET INCOME					
Transfers between funds	11	13,313 92,506	75,534 (92,506)	88,847 -	161,888 -
Net movement in funds		105,819	(16,972)	88,847	161,888
RECONCILIATION OF FUNDS					
Total funds brought forward		995,972	26,639	1,022,611	860,723
TOTAL FUNDS CARRIED FORWARD		1,101,791	9,667	1,111,458	1,022,611

The notes form part of these financial statements

**The Findhorn Village Conservation
Company**

**Balance Sheet
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS					
Tangible assets	6	850,461	-	850,461	745,869
Investment property	7	198,532	-	198,532	198,532
		<u>1,048,993</u>	<u>-</u>	<u>1,048,993</u>	<u>944,401</u>
CURRENT ASSETS					
Cash at bank		74,100	9,667	83,767	107,294
CREDITORS					
Amounts falling due within one year	8	(1,352)	-	(1,352)	(634)
NET CURRENT ASSETS		<u>72,748</u>	<u>9,667</u>	<u>82,415</u>	<u>106,660</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,121,741	9,667	1,131,408	1,051,061
CREDITORS					
Amounts falling due after more than one year	9	(19,950)	-	(19,950)	(28,450)
NET ASSETS		<u>1,101,791</u>	<u>9,667</u>	<u>1,111,458</u>	<u>1,022,611</u>
FUNDS					
Unrestricted funds	11			1,101,791	995,972
Restricted funds				9,667	26,639
TOTAL FUNDS				<u>1,111,458</u>	<u>1,022,611</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

**The Findhorn Village Conservation
Company**

**Balance Sheet - continued
31 March 2023**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 13 December 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C M Hunt', written in a cursive style.

C M Hunt - Trustee

The notes form part of these financial statements

**The Findhorn Village Conservation
Company**

**Notes to the Financial Statements
For The Year Ended 31 March 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Expenditure of less than £500 is not capitalised.

**The Findhorn Village Conservation
Company**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

2. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Car park income	46,706	51,116
Garage rental	6,300	7,200
	<u>53,006</u>	<u>58,316</u>

3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	19	2
	<u>19</u>	<u>2</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	510	141,337	141,847
Other trading activities	58,316	-	58,316
Investment income	2	-	2
Total	<u>58,828</u>	<u>141,337</u>	<u>200,165</u>
EXPENDITURE ON			
Charitable activities			
General	27,594	10,683	38,277
NET INCOME	31,234	130,654	161,888
Transfers between funds	139,401	(139,401)	-
Net movement in funds	<u>170,635</u>	<u>(8,747)</u>	<u>161,888</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	825,337	35,386	860,723
TOTAL FUNDS CARRIED FORWARD	<u>995,972</u>	<u>26,639</u>	<u>1,022,611</u>

**The Findhorn Village Conservation
Company**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

6. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2022	745,869
Additions	104,592
	<u>850,461</u>
At 31 March 2023	
NET BOOK VALUE	
At 31 March 2023	850,461
	<u>745,869</u>
At 31 March 2022	

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2022 and 31 March 2023	198,532
	<u>198,532</u>
NET BOOK VALUE	
At 31 March 2023	198,532
	<u>198,532</u>
At 31 March 2022	

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade creditors	642	-
Accrued expenses	710	634
	<u>1,352</u>	<u>634</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans (see note 10)	19,950	28,450
	<u>19,950</u>	<u>28,450</u>

**The Findhorn Village Conservation
Company**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

10. LOANS

An analysis of the maturity of loans is given below:

	31.3.23 £	31.3.22 £
Amounts falling between one and two years:		
Loans from members	19,950	28,450

11. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	864,921	13,313	92,506	970,740
Designated funds	131,051	-	-	131,051
	995,972	13,313	92,506	1,101,791
Restricted funds				
David Urquhart Bequest	26,044	547	(17,519)	9,072
Garage Refurbishment Fund	-	7,851	(7,851)	-
Allotment Project	595	-	-	595
Toilet Blocks	-	62,136	(62,136)	-
Sauna	-	-	-	-
	-	5,000	(5,000)	-
	26,639	75,534	(92,506)	9,667
TOTAL FUNDS	1,022,611	88,847	-	1,111,458

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	54,924	(41,611)	13,313
Restricted funds			
David Urquhart Bequest	547	-	547
Garage Refurbishment Fund	7,851	-	7,851
Toilet Blocks	62,136	-	62,136
Sauna	-	-	-
	5,000	-	5,000
	75,534	-	75,534
TOTAL FUNDS	130,458	(41,611)	88,847

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	825,337	31,234	8,350	864,921
Designated funds	-	-	131,051	131,051
	<u>825,337</u>	<u>31,234</u>	<u>139,401</u>	<u>995,972</u>
Restricted funds				
David Urquhart Bequest	27,036	(992)	-	26,044
Dunes Road Refurbishment	-	75,000	(75,000)	-
Development Officer Fund	8,350	-	(8,350)	-
Motor Homes Project	-	56,051	(56,051)	-
Allotment Project	-	595	-	595
	<u>35,386</u>	<u>130,654</u>	<u>(139,401)</u>	<u>26,639</u>
TOTAL FUNDS	<u>860,723</u>	<u>161,888</u>	<u>-</u>	<u>1,022,611</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	58,828	(27,594)	31,234
Restricted funds			
David Urquhart Bequest	-	(992)	(992)
Dunes Road Refurbishment	75,000	-	75,000
Motor Homes Project	65,337	(9,286)	56,051
Allotment Project	1,000	(405)	595
	<u>141,337</u>	<u>(10,683)</u>	<u>130,654</u>
TOTAL FUNDS	<u>200,165</u>	<u>(38,277)</u>	<u>161,888</u>

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	825,337	44,547	100,856	970,740
Designated funds	-	-	131,051	131,051
	<u>825,337</u>	<u>44,547</u>	<u>231,907</u>	<u>1,101,791</u>
Restricted funds				
David Urquhart Bequest	27,036	(445)	(17,519)	9,072
Dunes Road Refurbishment	-	75,000	(75,000)	-
Garage Refurbishment Fund	-	7,851	(7,851)	-
Development Officer Fund	8,350	-	(8,350)	-
Motor Homes Project	-	56,051	(56,051)	-
Allotment Project	-	595	-	595
Toilet Blocks	-	62,136	(62,136)	-
Sauna	-	-	-	-
	<u>-</u>	<u>5,000</u>	<u>(5,000)</u>	<u>-</u>
	<u>35,386</u>	<u>206,188</u>	<u>(231,907)</u>	<u>9,667</u>
TOTAL FUNDS	<u>860,723</u>	<u>250,735</u>	<u>-</u>	<u>1,111,458</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	113,752	(69,205)	44,547
Restricted funds			
David Urquhart Bequest	547	(992)	(445)
Dunes Road Refurbishment	75,000	-	75,000
Garage Refurbishment Fund	7,851	-	7,851
Motor Homes Project	65,337	(9,286)	56,051
Allotment Project	1,000	(405)	595
Toilet Blocks	62,136	-	62,136
Sauna	-	-	-
	<u>5,000</u>	<u>-</u>	<u>5,000</u>
	<u>216,871</u>	<u>(10,683)</u>	<u>206,188</u>
TOTAL FUNDS	<u>330,623</u>	<u>(79,888)</u>	<u>250,735</u>

**The Findhorn Village Conservation
Company**

**Notes to the Financial Statements - continued
For The Year Ended 31 March 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

**The Findhorn Village Conservation
Company**

**Detailed Statement of Financial Activities
For The Year Ended 31 March 2023**

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,919	489
Grants	75,514	141,358
	<hr/> 77,433	<hr/> 141,847
Other trading activities		
Car park income	46,706	51,116
Garage rental	6,300	7,200
	<hr/> 53,006	<hr/> 58,316
Investment income		
Deposit account interest	19	2
	<hr/> 19	<hr/> 2
Total incoming resources	<hr/> 130,458	<hr/> 200,165
EXPENDITURE		
Charitable activities		
Rates and water	1,681	-
Insurance	1,220	1,308
Light and heat	1,411	805
Telephone	657	552
Postage and stationery	23	140
Advertising	156	420
Sundries	1,029	867
General groundworks	27,564	16,956
Legal and professional fees	6,356	15,942
Accountancy	717	625
	<hr/> 40,814	<hr/> 37,615
Support costs		
Finance		
Bank charges	797	662
	<hr/> 797	<hr/> 662
Total resources expended	<hr/> 41,611	<hr/> 38,277
Net income	<hr/> <hr/> 88,847	<hr/> <hr/> 161,888

This page does not form part of the statutory financial statements