

COMPANY REGISTRATION NUMBER: SC361004  
CHARITY REGISTRATION NUMBER: SC040884

**Strathglass and Affric  
Community Company Limited**

**Company Limited  
by Guarantee**

**Unaudited  
Financial Statements**

**30 June 2018**

**RITSONS**  
Chartered Accountants  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Financial Statements

Year ended 30 June 2018

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**Strathglass and Affric Community Company Limited**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 30 June 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 30 June 2018.

**Reference and administrative details**

<b>Registered charity name</b>	Strathglass and Affric Community Company Limited
<b>Charity registration number</b>	SC040884
<b>Company registration number</b>	SC361004
<b>Principal office and registered office</b>	Cannich Hall Cannich Beauly IV4 7LJ

**The trustees**

Mrs K Mckinley	(Appointed 21 November 2017 and retired 17 April 2018)
Mrs J Stokes	(Retired 24 October 2017)
Mr D Balharry	(Appointed 25 October 2017)
Mr A Henderson	(Retired 24 October 2017)
Mr A Hood	
Mr B Collins	(Retired 24 October 2017)
Miss C Fraser	(Retired 29 January 2018)
Miss E Forster	(Appointed 25 October 2017)
Mr I N Campbell	(Appointed 21 November 2017)
Mr N J Fraser	(Appointed 3 January 2018)
Mrs J Strachan	(Appointed 30 April 2018)

After 30 June 2018 there have been the following appointments and retirements: -

Mr I N Campbell retired on 6 July 2018  
Mr R C Soper was appointed on 7 August 2018  
Miss E Forster retired on 5 November 2018

<b>Independent examiner</b>	Daniel Palombo MA (Hons), CA Forbes House 36 Huntly Street Inverness IV3 5PR
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<b>Bankers</b>	Royal Bank of Scotland High Street Beauly IV4 7BT
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# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2018**

#### **Structure, governance and management**

##### *Governing document*

The organisation is a charitable company limited by guarantee incorporated on the 10 June 2009 and has no share capital. The company was established under Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. Recruitment and appointment to the Board of Directors

##### *Recruitment and appointment to the Board of Directors*

New trustees are recruited by making it known in the community through various channels that new trustees are being sought. These channels include notice boards, newsletters, social media and word of mouth. Willing and successful candidates are appointed in accordance with the charity's Articles of Association.

A person shall not be eligible to be a trustee unless they are a member of the company. At each AGM the members may elect any member to be a trustee subject to a vacancy being available. The Board of Trustees may at any time appoint any member to be a trustee subject to a vacancy being available.

#### **Objectives and activities**

The charity was established in June 2009 to enable the local community to take on the ownership, running and management of the village hall in Cannich. The company's objects are to promote the benefit of the residents of Strathglass and District by associating the local and other statutory authorities, voluntary organisations and residents in a common effort to relieve poverty, advance education, further health and in the interests of social welfare promote the provision of facilities for recreation and other leisure time occupation so that the conditions of life of the aforementioned residents may be improved.

#### **Achievements and performance**

The company continues to provide hall and meeting room facilities for a significant number of administrative, social, leisure and sporting organisations both locally based and from other areas. It provides part-time employment for a caretaker and a bookings secretary. During the year the company has been restructured in line with the development trust model and ground work has been started on the development of a Local Action Plan which will be used to feed and inform The Highland Council's development plans. The initial phase of this will involve extensive consultation with organisations and businesses in the community to understand their needs and aspirations. The company is continuing to pursue the possible community purchase of the former nurse's house in Cannich from the NHS and a Land Use Working Group has been established to look into potential community land ownership projects in the area.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2018

#### Financial review

##### *Reserves policy*

The company's policy is to retain sufficient funds to cover its financial and legal obligations and to allow it to develop its existing services. The General Fund represents the unrestricted funds arising from past operating results and represents the free reserves of the charity. Due to new OSCR guidance, the charity is developing a specific reserve requirement on a risk basis. The charity has developed a risk register and are in the process of costing those risks based on their likelihood and impact to arrive at a specific risk amount. It is anticipated that the specific risk allowance will be less than the current reserve level of at least 3 months operating costs.

##### *Results*

Expenditure before depreciation exceeded income in the year by £1,456 (2017 - £681). With depreciation included, the deficit for the year was £8,212 (2017 - £7,437). The restricted reserves of £277,666 (2017 - £285,545) are represented by the company's freehold premises and are reducing as the freehold premises are depreciated. The unrestricted reserves of £13,517 (2017 - £13,849) are considered by the trustees to be adequate in context of the company's current activities.

#### Plans for future periods

The development of the Local Action Plan will be a major undertaking for the company during 2018-2019 and other projects and activities with the potential for revenue generation will continue to be identified and selectively pursued where resources permit.

#### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 June 2018


#### Independent examiner

Daniel Palombo, M.A. (Hons), C.A. has been re-appointed as independent examiner for the ensuing year.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 20/03/19 and signed on behalf of the board of trustees by:



Mr A Hood  
Trustee

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited**

**Year ended 30 June 2018**

I report to the trustees on my examination of the financial statements of Strathglass and Affric Community Company Limited ('the charity') for the year ended 30 June 2018.

#### **Responsibilities and basis of report**

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).

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited *(continued)*

Year ended 30 June 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.

#### Other matters

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charities' trustees as a body, for our work, for this report, or for the opinions I have formed.



Daniel Palombo MA (Hons), CA  
Independent Examiner

Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

20 March 2019.



# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2018

	Note	Unrestricted funds £	2018 Restricted funds £	Total funds £	2017 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	500	2,758	<b>3,258</b>	6,461
Other trading activities	6	18,425	–	<b>18,425</b>	16,747
Other income	7	456	–	<b>456</b>	555
<b>Total income</b>		<u>19,381</u>	<u>2,758</u>	<u><b>22,139</b></u>	<u>23,763</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	19,709	10,641	<b>30,351</b>	31,200
<b>Total expenditure</b>		<u>19,709</u>	<u>10,641</u>	<u><b>30,351</b></u>	<u>31,200</u>
<b>Net expenditure</b>		<u>(328)</u>	<u>(7,883)</u>	<u><b>(8,212)</b></u>	<u>(7,437)</u>
Transfers between funds		(4)	4	–	–
<b>Net movement in funds</b>		<u>(332)</u>	<u>(7,879)</u>	<u><b>(8,212)</b></u>	<u>(7,437)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>13,849</u>	<u>285,545</u>	<u><b>299,394</b></u>	<u>306,831</u>
<b>Total funds carried forward</b>		<u><b>13,517</b></u>	<u><b>277,666</b></u>	<u><b>291,183</b></u>	<u><b>299,394</b></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 18 form part of these financial statements.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible fixed assets	15	286,899	293,655
<b>Current assets</b>			
Debtors	16	1,689	2,302
Cash at bank and in hand		6,762	9,673
		<u>8,451</u>	<u>11,975</u>
<b>Creditors: amounts falling due within one year</b>	17	<u>4,168</u>	<u>6,236</u>
<b>Net current assets</b>		<u>4,283</u>	<u>5,739</u>
<b>Total assets less current liabilities</b>		<u>291,182</u>	<u>299,394</u>
<b>Net assets</b>		<u>291,182</u>	<u>299,394</u>
<b>Funds of the charity</b>			
Restricted funds		277,666	285,545
Unrestricted funds		13,517	13,849
<b>Total charity funds</b>	19	<u>291,183</u>	<u>299,394</u>

For the year ending 30 June 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 20.03.19, and are signed on behalf of the board by:



Mr A Hood  
Trustee

Company Registration Number: SC361004

The notes on pages 9 to 18 form part of these financial statements.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 30 June 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 Cannich Hall, Cannich, Beauly, IV4 7LJ.

#### 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 charity constitutes a public benefit entity as defined by FRS 102.

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 in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2018

#### 3. Accounting policies *(continued)*

##### Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. 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, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### 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 reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies 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.
- 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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

##### 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.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 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:

Freehold property	-	2% straight line
Equipment	-	25% 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 entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Limited by guarantee

Strathglass and Affric Community Company is a company limited by guarantee and accordingly does not have 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 it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
<b>Donations</b>			
Donations	500	–	500
<b>Grants</b>			
Highland Council	–	–	–
SSE	–	–	–
Soirbheas	–	2,758	2,758
	<u>500</u>	<u>2,758</u>	<u>3,258</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations	651	–	651
<b>Grants</b>			
Highland Council	–	1,500	1,500
SSE	–	3,500	3,500
Soirbheas	–	810	810
	<u>651</u>	<u>5,810</u>	<u>6,461</u>

#### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Fundraising events	2,142	2,142	2,633	2,633
Hall hire charges	15,428	15,428	12,665	12,665
Highland Council Comfort Scheme	855	855	1,449	1,449
	<u>18,425</u>	<u>18,425</u>	<u>16,747</u>	<u>16,747</u>

#### 7. Other Income

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Feed in tariff	456	456	555	555

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

#### 8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
General operations	<u>19,709</u>	<u>10,641</u>	<u>30,351</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
General operations	<u>20,621</u>	<u>10,580</u>	<u>31,200</u>

#### 9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2018 £	Total fund 2017 £
General operations	<u>30,351</u>	<u>30,351</u>	<u>31,200</u>

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2018 £	2017 £
Depreciation of tangible fixed assets	<u>6,756</u>	<u>6,756</u>

#### 11. Independent examination fees

	2018 £	2017 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,400</u>	<u>1,337</u>

#### 12. Staff costs

There were no staff costs during the year (2017 – Nil).

The average head count of employees during the year was Nil (2017: Nil).

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

#### 13. Trustee remuneration and expenses

No (2017 - no) remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2018

#### 14. Transfers between funds

During the year £4 (2017 £nil) was transferred from unrestricted funds to cover the deficit on the Soirbheas website project.

During the year £nil (2017 £259) was transferred from the Beaully Firth and Glens Trust restricted fund in favour of unrestricted funds in relation to depreciation on assets purchased from this fund.

During the year £nil (2017 £300) was transferred from the Highland Council restricted fund in favour of unrestricted funds in relation to depreciation on assets purchased from this fund.

#### 15. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2017 and 30 June 2018	<u>325,960</u>	<u>19,518</u>	<u>345,478</u>
<b>Depreciation</b>			
At 1 July 2017	32,639	19,184	51,823
Charge for the year	6,422	334	6,756
<b>At 30 June 2018</b>	<u>39,061</u>	<u>19,518</u>	<u>58,579</u>
<b>Carrying amount</b>			
At 30 June 2018	<u>286,899</u>	<u>—</u>	<u>286,899</u>
At 30 June 2017	<u>293,321</u>	<u>334</u>	<u>293,655</u>

#### 16. Debtors

	2018 £	2017 £
Trade debtors	1,089	1,366
Prepayments and accrued income	600	936
	<u>1,689</u>	<u>2,302</u>

#### 17. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	2,236	891
Accruals and deferred income	1,932	5,345
	<u>4,168</u>	<u>6,236</u>



# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

#### 18. Deferred income

	2018	2017
	£	£
At 1 July 2017	1,282	–
Amount released to income	(1,282)	–
Amount deferred in year	<u>394</u>	<u>1,282</u>
<b>At 30 June 2018</b>	<u><b>394</b></u>	<u><b>1,282</b></u>

Deferred income comprises income for room hire which is for future periods.

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2017	Income	Expenditure	Transfers	At 30 June 2018
	£	£	£	£	£
General funds	<u>13,849</u>	<u>19,381</u>	<u>(19,709)</u>	<u>(4)</u>	<u><b>13,517</b></u>

	At 1 July 2016	Income	Expenditure	Transfers	At 30 June 2017
	£	£	£	£	£
General funds	<u>15,957</u>	<u>17,953</u>	<u>(20,620)</u>	<u>559</u>	<u><b>13,849</b></u>

##### General funds

The General fund the unrestricted funds from past operating results. It also represents the free reserves of the charity.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2018

#### 19. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 July 2017 £	Income £	Expenditure £	Transfers £	At 30 June 2018 £
Beaully Firth & Glens Trust	10,291	—	(362)	—	9,929
Highland Council	3,727	—	(29)	—	3,698
Highland Cross	11,250	—	(250)	—	11,000
Leader	117,760	—	(2,615)	—	115,145
Creative Scotland	9,005	—	(200)	—	8,805
Climate Challenge	22,421	—	(498)	—	21,923
Robertson Trust	5,030	—	(111)	—	4,919
Trusthouse	8,100	—	(180)	—	7,920
Highland Council	86,220	—	(1,916)	—	84,304
Solar PV's	10,241	—	(218)	—	10,023
Highland Council	1,500	—	(1,500)	—	—
Soirbeas - flooring grant	—	2,313	(2,313)	—	—
Soirbheas - Website Development	—	445	(449)	4	—
	<u>285,545</u>	<u>2,758</u>	<u>(10,641)</u>	<u>4</u>	<u>277,666</u>

	At 1 July 2016 £	Income £	Expenditure £	Transfers £	At 30 June 2017 £
Beaully Firth & Glens Trust	10,780	—	(230)	(259)	10,291
Highland Council	4,056	—	(29)	(300)	3,727
Highland Cross	11,500	—	(250)	—	11,250
Leader	120,375	—	(2,615)	—	117,760
Creative Scotland	9,205	—	(200)	—	9,005
Climate Challenge	22,919	—	(498)	—	22,421
Robertson Trust	5,141	—	(111)	—	5,030
Trusthouse	8,280	—	(180)	—	8,100
Highland Council	88,136	—	(1,916)	—	86,220
Solar PV's	10,447	—	(206)	—	10,241
Children's Christmas Party	35	—	(35)	—	—
Soirbheas - Fitness Mats	—	450	(450)	—	—
Soirbheas - 2016 Gala	—	360	(360)	—	—
SSE	—	3,500	(3,500)	—	—
Highland Council	—	1,500	—	—	1,500
Soirbeas - flooring grant	—	—	—	—	—
Soirbheas - Website Development	—	—	—	—	—
	<u>290,874</u>	<u>5,810</u>	<u>(10,580)</u>	<u>(559)</u>	<u>285,545</u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

**19. Analysis of charitable funds *(continued)***

**Beaully Firth & Glens Trust**

From Beaully Firth & Glens Trust. Funding for the Cannich Hall purchase and refurbishment project.

**Highland Council**

From the Highland Council. Funding for the Cannich Hall purchase and refurbishment project.

**Highland Cross**

From Highland Cross (Charity). Funding for the Cannich Hall purchase and refurbishment project.

**Leader**

From the Scottish Government LEADER funding programme. Funding for the Cannich Hall purchase and refurbishment project.

**Creative Scotland**

From Creative Scotland. Funding for the purchase of demountable staging for Cannich Hall.

**Climate Challenge**

From the Climate Challenge Fund. Funding for energy efficient components such as insulation and double glazing. Part of the Cannich Hall refurbishment project.

**Robertson Trust**

From Robertson Trust. Funding for the Cannich Hall purchase and refurbishment project.

**Awards for All**

From Awards for All. Funding for the community consultation and feasibility study. Part of the Cannich Hall purchase and refurbishment project.

**Trusthouse**

From Trusthouse. Refurbishment of upstairs loft space in Cannich Hall. Part of the Cannich Hall purchase and refurbishment project.

**Solar PV's**

From Soirbheas. Grant for the purchase and installation of Solar Panels at Cannich Hall.

**SSE**

From SSE - To provide an emergency generator connection at Cannich Hall to enable the hall to be used as a muster point and refuge in the event of a local emergency or disaster.

**Highland Council - flooring grant**

From Highland Council - Contribution towards the refurbishment of the sports floor in Cannich Hall.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2018

#### 19. Analysis of charitable funds *(continued)*

##### Soirbheas

From Soirbheas - Contribution towards the refurbishment of the sports floor in Cannich Hall.

##### Soirbheas

From Soirbheas - To provide funding for website development.

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Tangible fixed assets	9,297	277,602	286,899
Current assets	4,220	64	4,284
<b>Net assets</b>	<u>13,517</u>	<u>277,666</u>	<u>291,183</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Tangible fixed assets	9,673	283,981	293,654
Current assets	4,176	1,564	5,740
<b>Net assets</b>	<u>13,849</u>	<u>285,545</u>	<u>299,394</u>

#### 21. Related parties

The trustees neither received nor waived any emoluments during the period nor were any fees paid to any trustees. A total of £nil (2017 - £nil) was reimbursed to no (2017 - no) trustees for travel expenses incurred while carrying out their duties.

**Strathglass and Affric Community Company Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2018**

**The following pages do not form part of the financial statements.**

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 30 June 2018

	2018 £	2017 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	500	651
Highland Council	–	1,500
SSE	–	3,500
Soirbheas	2,758	–
Soirbheas - 2016 Gala	–	360
Soirbheas - Fitness Mats	–	450
	<u>3,258</u>	<u>6,461</u>
<b>Other trading activities</b>		
Fundraising events	2,142	2,633
Hall hire charges	15,428	12,665
Highland Council Comfort Scheme	855	1,449
	<u>18,425</u>	<u>16,747</u>
<b>Other income</b>		
Feed in tariff	456	555
	<u>456</u>	<u>555</u>
<b>Total income</b>	<u>22,139</u>	<u>23,763</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Light and heat	5,058	3,567
Repairs and maintenance	7,198	9,336
Insurance	908	880
Other office costs	6,454	6,393
Depreciation	6,756	6,756
Other interest payable and similar charges	–	(34)
General expenses	1,388	1,404
Strathglass Children's Christmas Party	–	248
Accountancy fees	1,400	1,337
Other professional fees	607	140
Gala Day expenditure	–	1,173
Christmas Fayre expenses	132	–
Website costs	450	–
	<u>30,351</u>	<u>31,200</u>
<b>Total expenditure</b>	<u>30,351</u>	<u>31,200</u>
<b>Net expenditure</b>	<u>(8,212)</u>	<u>(7,437)</u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2018

	2018	2017
	£	£
<b>Expenditure on charitable activities</b>		
<b>General operations</b>		
<i>Activities undertaken directly</i>		
light & heat	5,058	3,567
Repairs & maintenance	7,198	9,336
Insurance	908	880
Caretaker costs	6,454	6,393
Depreciation	6,756	6,756
Other interest payable and similar charges	–	(34)
General expenses	1,388	1,404
Strathglass Children's Christmas Party	–	248
Accountancy fees	1,400	1,337
Other professional fees	607	140
Gala Day expenditure	–	1,173
Christmas Fayre expenses	132	–
Website costs	450	–
	<u>30,351</u>	<u>31,200</u>
<b>Expenditure on charitable activities</b>	<u>30,351</u>	<u>31,200</u>