

Charity Number: SC015208
Company number: SC379557

Assynt Community Association

Trustees' Report and Financial Statements
Year ended 30 June 2013

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Assynt Community Association

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Assynt Community Association

Report of the Trustees for the year ended 30 June 2013

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 30 June 2013.

Legal and Administrative Information

Charity name	Assynt Community Association
Charity number	SC015208
Company number	SC379557
Registered Office & operational address	Hillcrest Badnaban Lochinver Sutherland IV27 4LR
Trustees¹	Mr A M Johnston Mr K R Glover Mrs M Scott Mr R Kerr Mr C Sheppard (resigned 1 February 2014) Mrs M Hutchinson (appointed 1 September 2012) Miss L Sedgley (appointed 1 March 2013) Mr S J Gudgeon (appointed 1 July 2013) Mrs M Hinsley (appointed 4 November 2013) Mrs S Corkish (appointed 1 January 2014)
Secretary	None appointed
Account	T P Wright Chartered accountant 396 Elphin By Laing Sutherland IV27 4HH
Solicitors	Macleod and MacCallum Solicitors 28 Queensgate Inverness IV1 1YN
Bankers	Royal Bank of Scotland Lochinver Sutherland IV27 4LF

¹ including Trustee appointments and resignations after the year end date

Assynt Community Association

Report of the Trustees for the year ended 30 June 2013

Structure, governance and management

Governing Document

Assynt Community Association is a company limited by guarantee and not having a share capital, governed by its Memorandum and Articles of Association incorporated on 2nd June 2010, and is registered as a charity with the Scottish Charity Regulator. In the event of the company being wound up, members are required to contribute a sum not exceeding £1.

The structure of the company consists of:-

- (a) the MEMBERS - who have the right to attend the annual general meeting (and any extraordinary general meeting) and have important powers under the articles of association and the Act; in particular, the members elect people to serve as trustees and take decisions in relation to changes to the articles themselves
- (b) the TRUSTEES (who are also the directors of Assynt Community Association for the purposes of company law) - who hold regular meetings during the period between annual general meetings, and generally control and supervise the activities of the company; in particular, the trustees are responsible for monitoring the financial position of the company.

Membership is open to any individual or organisation interested in promoting the Objects, who applies to the Charity in the form required by the trustees, is approved by the trustees and who signs the register of members or consents in writing to become a member either personally or (in the case of a member organisation) through an authorised representative.

Appointment of Trustees

There is no maximum number of trustees, but a minimum number of 3, all of whom must be members. Trustees may be appointed by ordinary resolution of the members or by a decision of the trustees. One third of the trustees must retire at the first trustees' meeting in each calendar year, the longest-serving first; a retiring trustee who remains qualified may be re-appointed, although no trustee may be re-appointed under this mechanism for more than 3 consecutive terms of office.

Objectives

The company's objects are the promotion of regeneration for the public benefit in and around Assynt particularly by:

- The advancement of education
- The advancement of citizenship or community development
- The advancement of the arts, heritage, culture or science
- The advancement of public participation in sport
- The provision of recreational facilities, or the organisation of recreational activities, with the objects of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
- The advancement of environmental protection or improvement
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage

Assynt Community Association

Report of the Trustees for the year ended 30 June 2013

Activities, achievements and performance

The three main tanks in the Marine Centre were made ready for the fish which were ordered along with live rock. The rock pool was delivered and sited in the Marine centre, but, despite many attempts, the fish were not supplied and we came to the conclusion that we were possibly victims of fraud so contacted the police and started proceedings against 'Custom Aquariums Ltd'. This is ongoing.

The ACA received £428 in donations and collected £1,960 for Community Care Assynt. It granted a loan of £3,000 to Lochinver Mission Limited to help it through the winter months (repaid after the year end) and gave £80 towards a children's Christmas Party.

Work started in late June 2013 on the much needed compost toilet at Stoer Light House. The toilet will be run and managed on behalf of the ACA by Leigh Sedgley of 'Living the Dream' and surplus monies after expenses will be donated to the ACA.

I would again like to thank the directors of the ACA for their support and voluntary time given in the running of the Charity.

Financial review

The accounts report a deficit for the year, as income receipts were modest, but some running costs continued to arise; the deficit on restricted funds was in large part due to depreciation of the Lochinver Mission building and fixtures. Regrettably no income was received from Lochinver Mission Limited during the year.

The trustees wish to accumulate reserves to cover the running costs of the Association and to pursue the objectives of the company as stated above.

Assynt Community Association

Report of the Trustees for the year ended 30 June 2013

Trustees' responsibilities in relation to the financial statements

The trustees 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 trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and its surplus or deficit for the financial year.

In doing so the trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make sound judgements and 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 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 financial statements 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.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board and signed on its behalf by



A M Johnston
Chair

Date: 12 March 2013

Assynt Community Association

Report of the Independent Examiners to the Trustees for the year ended 30 June 2013

I report on the accounts of the charity for the year ended 30 June 2013 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees 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-c) of the 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 Charities Accounts (Scotland) Regulations 2006. 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 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 Examiners' Statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts 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.



Name T P Wright
Qualification Chartered accountant
Address 396 Elphin, By Lairg, Sutherland, IV27 4HH
Date 12 March 2013

Assynt Community Association

Statement of financial activities (incorporating the income and expenditure account)

Year ended 30 June 2013

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Incoming resources					
<i>From generated funds</i>					
Voluntary income	2	830	26,813	27,643	200
Investment income	3	8	-	8	21
Total incoming resources		838	26,813	27,651	221
Resources expended					
<i>Costs of generating voluntary income</i>					
Charitable activities	4	2,304	37,590	39,894	37,075
Governance costs	5	300	-	300	400
Total resources expended		2,604	37,590	40,194	37,475
Net income/(expenditure) before transfers		(1,766)	(10,777)	(12,543)	(37,254)
Transfers	11	(25)	25	-	-
Net income/(expenditure) for the year		(1,791)	(10,752)	(12,543)	(37,254)
Total funds brought forward	11	5,559	606,386	611,945	649,199
Total funds carried forward	11	3,768	595,634	599,402	611,945

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements.

Assynt Community Association

Balance sheet

As at 30 June 2013

	Notes	£	2013 £	£	2012 £
Fixed Assets					
Tangible assets	7		579,222		607,285
Investments	8		1		1
			<u>579,223</u>		<u>607,286</u>
Current assets					
Debtors	9	4,935		7,676	
Cash at bank and in hand		15,944		18,383	
		<u>20,879</u>		<u>26,059</u>	
Creditors: falling due within one year	10	700		21,400	
Net Current Assets			20,179		4,659
Total Net Assets			<u>599,402</u>		<u>611,945</u>
Represented by:					
Restricted income funds	11		595,634		606,386
Unrestricted income funds	11		3,768		5,559
Total funds			<u>599,402</u>		<u>611,945</u>

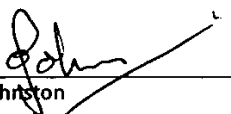
The directors are satisfied that the company is entitled to exemption under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act.

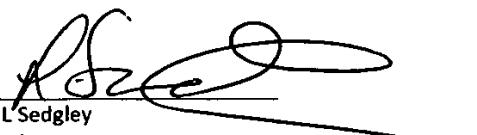
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board and signed on its behalf on 12 March 2014


A M Johnston
Chair


L Sedgley
Director

Company registration number SC379557

Assynt Community Association

Notes to the financial statements

Year ended 30 June 2013

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice 'Accounting and Reporting by Charities' (revised March 2005) and the Companies Act 2006.

Consolidation

In the opinion of the members of the board, the charity and its subsidiary undertaking comprise a small-sized group, which is not required to prepare group accounts under the Companies Act 2006 and as gross income, excluding resources received as capital funds, is less than the Charities SORP limit, group accounts are not required under that regime either.

Donations

Donations received are recorded at the time the charity becomes entitled to the resource.

Membership fees

Membership fees received are recorded at the time of receipt.

Grants

Grants received are included in incoming resources when they are receivable, except when conditions attached to such grants have not yet been fulfilled, when the income is deferred. Grants of a capital nature are treated as a restricted fund and released to the unrestricted funds over the life of the asset.

Expenditure

Expenditure is included on the accruals basis, gross of irrecoverable VAT, and recognised when there is a legal or constructive obligation to pay.

Investments

Investments represent the cost of the share in the subsidiary company, Lochinver Mission Limited. As the latter transfers all profits on demand to Assynt Community Association it is felt that market value will not exceed cost.

Fund accounting

Restricted funds: funds held which are restricted for use for specific purposes.

Unrestricted funds: funds which the trustees are free to use, in accordance with the charitable objects.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land	-	Not depreciated
Leasehold property	-	Over the period of the lease (50 years)
Fixtures, fitting and equipment	-	Between 5 and 15 years straight line
Office equipment, fittings etc	-	Between 3 and 5 years straight line
Motor vehicles	-	Over 4 years straight line

Taxation

The Association is accepted as a charity for tax purposes and relief given under S.505 Income and Corporation Taxes Act 1988.

Assynt Community Association

Notes to the financial statements

Year ended 30 June 2013

2 Voluntary income

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Donations				
Subscriptions and donations	428	-	428	200
Collected for composting toilet at Stoer	-	518	518	-
Collected for Community Care Assynt	-	1,960	1,960	-
Grants etc				
Mission purchase and development (Leader)	-	22,335	22,335	-
Composting toilet at Stoer	-	2,000	2,000	-
Other income	402	-	402	-
	<u>830</u>	<u>26,813</u>	<u>27,643</u>	<u>200</u>

3 Investment income

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Bank interest receivable	8	-	8	21
	<u>8</u>	<u>-</u>	<u>8</u>	<u>21</u>

4 Resources expended on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Village Champion costs	-	-	-	1,000
Composting toilet at Stoer	-	2,543	2,543	-
Grant to cover start up costs of Mission	-	-	-	2,671
Property maintenance and sundries	216	-	216	-
Open Day	-	-	-	2,554
Donation to Community Care Assynt	-	1,960	1,960	-
Purchase of fish for aquarium	-	4,691	4,691	-
Depreciation	-	28,396	28,396	28,276
	<u>216</u>	<u>37,590</u>	<u>37,806</u>	<u>34,501</u>
Support costs				
General insurance	1,643	-	1,643	1,339
Sundry expenses	176	-	176	1,208
Depreciation	269	-	269	27
	<u>2,088</u>	<u>-</u>	<u>2,088</u>	<u>2,574</u>
Total	<u>2,304</u>	<u>37,590</u>	<u>39,894</u>	<u>37,075</u>

Assynt Community Association

Notes to the financial statements

Year ended 30 June 2013

5 Governance costs

	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
Examiner's fees	300	-	300	400
	<u>300</u>	<u>-</u>	<u>300</u>	<u>400</u>

6 Directors' remuneration and expenses

None of the directors (or any persons connected with them) received any remuneration or expenses during the period.

7 Tangible fixed assets

	Land £	Leasehold property £	Plant and equipment £	£	£	Total £
Cost						
At 1 July 2012	5,871	464,101	159,051	8,000	953	637,976
Additions	-	-	602	-	-	602
At 30 June 2013	<u>5,871</u>	<u>464,101</u>	<u>159,653</u>	<u>8,000</u>	<u>953</u>	<u>638,578</u>
Depreciation						
At 1 July 2012	-	9,283	17,354	4,000	54	30,691
Charge for year	-	9,283	17,113	2,000	269	28,665
At 30 June 2013	<u>-</u>	<u>18,566</u>	<u>34,467</u>	<u>6,000</u>	<u>323</u>	<u>59,356</u>
Net Book Value						
At 30 June 2013	<u>5,871</u>	<u>445,535</u>	<u>125,186</u>	<u>2,000</u>	<u>630</u>	<u>579,222</u>
At 30 June 2012	<u>5,871</u>	<u>454,818</u>	<u>141,697</u>	<u>4,000</u>	<u>899</u>	<u>607,285</u>

8 Investments

Unlisted investments (unrestricted fund)	2013 £	2012 £
Historic cost and market value		
At 1 July 2012	<u>1</u>	<u>1</u>
At 30 June 2013	<u>1</u>	<u>1</u>

The investment comprises a 100% shareholding in Lochinver Mission Limited, a trading subsidiary, incorporated in Scotland.

Assynt Community Association

Notes to the financial statements

Year ended 30 June 2013

9 Debtors: falling due within one year

	2013	2012
	£	£
Amounts owed by group undertakings	4,935	7,676
	<u>4,935</u>	<u>7,676</u>

10 Creditors: falling due within one year

	2013	2012
	£	£
Sundry creditors and accruals	700	21,400
	<u>700</u>	<u>21,400</u>

11 Reserves

	At 01/07/12	Income	Expenditure	Transfers	At 30/06/13
	£	£	£	£	£
Restricted funds					
Grants for purchase of former Seaman's Mission building, Lochinver	600,986	22,335	(31,087)	-	592,234
Composting toilet at Stoer	-	2,518	(2,543)	25	-
Collection for Community Care Assynt	-	1,960	(1,960)	-	-
Grant for bus purchase	5,400	-	(2,000)	-	3,400
	<u>606,386</u>	<u>26,813</u>	<u>(37,590)</u>	<u>25</u>	<u>595,634</u>
Unrestricted funds	5,559	838	(2,604)	(25)	3,768
	<u>611,945</u>	<u>27,651</u>	<u>(40,194)</u>	<u>-</u>	<u>599,402</u>

Represented by:

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
Fixed assets	1,112	578,110	579,222	607,285
Investments	1	-	1	1
Net current assets	2,655	17,524	20,179	4,659
Total funds	<u>3,768</u>	<u>595,634</u>	<u>599,402</u>	<u>611,945</u>

Purpose of restricted funds

Building purchase	Grants given to assist with the purchase and conversion of the former Seaman's Mission building in Lochinver, Sutherland
Composting toilet at Stoer	Grants and donations received to enable the construction of a composting toilet at Stoer
Community Care Assynt	Collection for local 'drop in' / community support centre
Grant for bus purchase	Grant given to assist with the purchase of community mini-bus

Assynt Community Association

Notes to the financial statements

Year ended 30 June 2013

12 Contingent liability and security given

There are contingent liabilities relating to grants received for the purchase of the building whereby, if the property is sold, a proportion of the grant may become repayable. It is not considered practicable to quantify any liability which might arise.

A legal charge over the leasehold property has been given and registered at Companies House in respect of the Big Lottery Fund grants.

13 Related party transactions

At the year end, the amount due from / (to) Lochinver Mission Limited was £4,935, repaid after the year end.

14 Ultimate controlling party

The Assynt Community Association is a company limited by guarantee. The liability of members is limited and is not to exceed £1. The ultimate controlling party is therefore considered to be the board of trustees.