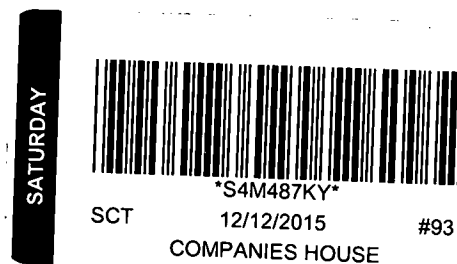


REGISTERED COMPANY NUMBER: SC221915 (Scotland)
REGISTERED CHARITY NUMBER: SC028393

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2015
for
Ormlie Community Association Ltd**



Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Ormlie Community Association Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2015**

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Ormlie Community Association Ltd

Report of the Trustees for the Year Ended 31 March 2015

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 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC221915 (Scotland)

Registered Charity number

SC028393

Registered office

108 Marr Terrace
Thurso
Caithness
KW14 7SW

Trustees

Mr Douglas Shanks
Mr Jim Kelly
Mrs Lynn Stewart
Mr Grant Dallas
Mrs Anne Macintosh

Chairperson
Vice Chairperson

- resigned 23.3.15

- resigned 23.3.15

Company Secretary

Mrs Helen Allan

Independent examiner

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Bankers

Bank of Scotland
25 Orlig Street
Thurso
KW14 7HQ

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Recruitment and appointment of new trustees

All the trustees fall due to retire at the Annual general meeting and, being eligible, offer themselves for re-election.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of Ormlie Community Association Ltd is to address social, economic and environmental issues with a view to improving the lives of people living in Caithness and North Sutherland.

Ormlie Community Association Ltd

Report of the Trustees for the Year Ended 31 March 2015

OBJECTIVES AND ACTIVITIES

Achievements and performance

During the year under review through various projects and activities Ormlie Community Association Ltd continued to provide a range of services to provide benefit to a wide spectrum of the community from babies and toddlers, children and teenagers, young families, unemployed and adults.

ACHIEVEMENT AND PERFORMANCE

During the year under review through various projects and activities Ormlie Community Association Ltd continues to provide a range of services to provide benefit to a wide spectrum of the community from babies and toddlers, children and teenagers, young families, unemployed, adults, including older adults.

The departure of one of the project leaders during the year allowed for an internal restructure within the organisation. The organisation now has two sections, Children, Young people & Families and Adult Activities, each headed by a project leader.

Work on reviewing the Governance documents has continued throughout the year.

A review of the Action plan has been carried out and presented at the organisation's AGM in March 2015.

The Young Mum's Group have continued their meetings in Thurso and Wick and have developed the service in North Sutherland.

The Family Learning Project received an award from the Highland Council and is continuing in Thurso, Caithness villages and North Sutherland.

The Children's Groups continued to meet regularly and a new primary 1-3 group has proved very successful. A new project for teenagers is being developed in partnership with Fire and Rescue Service.

A range of Adult Education classes were offered with an emphasis on employability and coping on a low income.

The Silver Citizens Project continued to be popular and extended its activities to include trips to local places of interest.

Net Axs, the digital access project offered in partnership with the CAB to meet the needs of those affected by welfare reform and lack of access to IT, has continued to develop and has proved so successful that funding was obtained to offer a similar service in Wick.

We continue to support the Highland Council Employability Officers to run Thurso Workclub.

A new project Chances@Ormlie aimed at unemployed 16 - 25 year olds has been developed.

Ormlie Centre continues to be used primarily by ourselves and another voluntary organisation but is available and used for occasional lets by a range of organisations.

A programme of refurbishment of the Ormlie Community Association Ltd office has commenced.

Ormlie Community Association Ltd continues to work in partnership with a range of organisations and agencies to deliver their services and activities.

Funding continues to be a concern in the current economic climate, however the value and benefit of the projects and services offered by the organisation continue to meet the aims of a range of funding sources.

FINANCIAL REVIEW

Reserves policy

The trustees have always aimed to have unrestricted funds held by the charity to meet between 3 and 6 months of the resources expended which equates to approximately £15,000 to £30,000. General reserves have reduced from £10,237 to £9,709 for the year ended 31 March 2015. The Board is anxious to see them increase but the present financial climate is proving very challenging.

FUTURE DEVELOPMENTS

The Directors future plans include:

Governance Documents taken to next AGM for approval and acceptance;

Development of next phase of Action Plan;

Development of Play areas in Ormlie area;

Office Garden revamped;

Continue to monitor use of the Centre and the current and future needs of Ormlie Community Association Ltd.

Ormlie Community Association Ltd

Report of the Trustees for the Year Ended 31 March 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Ormlie Community Association Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

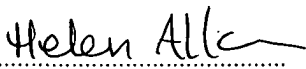
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make 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 charitable company 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 charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board of trustees on2/12/15..... and signed on its behalf by:



Mrs Helen Allan - Secretary

**Independent Examiner's Report to the Trustees of
Ormlie Community Association Ltd**

I report on the accounts for the year ended 31 March 2015 set out on pages five to twelve.

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (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 the independent examiner's report

My examination was 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 seeking explanations from you as 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 connection with 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 to comply with Regulation 8 of the 2006 Accounts Regulations

have 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.



Stuart Walker BAcc CA
Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date: 10.12.15

Ormlie Community Association Ltd

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2015**

	Notes	Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	-	570	570	131
Activities for generating funds	3	-	4,818	4,818	4,179
Incoming resources from charitable activities					
Charitable Activities	4	-	195,249	195,249	140,835
Other incoming resources	5	-	593	593	42
Total incoming resources		-	201,230	201,230	145,187
RESOURCES EXPENDED					
Charitable activities					
Charitable Activities	6	528	157,630	158,158	158,571
Governance costs	8	-	2,464	2,464	2,460
Total resources expended		528	160,094	160,622	161,031
NET INCOMING/(OUTGOING) RESOURCES					
		(528)	41,136	40,608	(15,844)
RECONCILIATION OF FUNDS					
Total funds brought forward		10,237	173,526	183,763	199,607
TOTAL FUNDS CARRIED FORWARD		9,709	214,662	224,371	183,763

The notes form part of these financial statements

Ormlie Community Association Ltd

**Balance Sheet
At 31 March 2015**

		Unrestricted fund £	Restricted fund £	2015 Total funds £	2014 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	11	808	26,583	27,391	42,231
CURRENT ASSETS					
Debtors	12	-	16,781	16,781	6,802
Cash at bank		8,901	173,298	182,199	136,330
		<u>8,901</u>	<u>190,079</u>	<u>198,980</u>	<u>143,132</u>
CREDITORS					
Amounts falling due within one year	13	-	(2,000)	(2,000)	(1,600)
NET CURRENT ASSETS		<u>8,901</u>	<u>188,079</u>	<u>196,980</u>	<u>141,532</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>9,709</u>	<u>214,662</u>	<u>224,371</u>	<u>183,763</u>
NET ASSETS		<u><u>9,709</u></u>	<u><u>214,662</u></u>	<u><u>224,371</u></u>	<u><u>183,763</u></u>
FUNDS	14				
Unrestricted funds				9,709	10,237
Restricted funds				<u>214,662</u>	<u>173,526</u>
TOTAL FUNDS				<u><u>224,371</u></u>	<u><u>183,763</u></u>

The notes form part of these financial statements

Ormlie Community Association Ltd

Balance Sheet - continued
At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

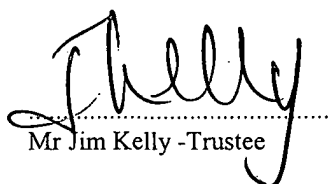
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on21/12/15..... and were signed on its behalf by:


Mr Jim Kelly -Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2015**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

All incoming resources are included on the Statement of Financial Activities when the charity is legally 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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

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 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.

Costs of generating funds comprise the costs associated with attracting voluntary income 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.

TANGIBLE FIXED ASSETS

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

Land and buildings	- 10% straight line
Plant and machinery etc	- 15% straight line and 10% straight line

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

2. VOLUNTARY INCOME

	2015	2014
	£	£
Donations	570	131

3. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Fundraising	2,110	598
Income - Youth Activities	390	1,485
Income - Adult Education	300	185
Income - Office Rental	1,718	1,911
Income - Silver Activities	300	-
	<u>4,818</u>	<u>4,179</u>

4. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	2015	2014
	Charitable Activities	Total activities
	£	£
Grants	195,249	140,835

Grants received, included in the above, are as follows:

	2015	2014
	£	£
Highland Council	75,122	70,828
Children In Need	9,999	19,574
Robertson Trust	-	9,000
Caithness & North Sutherland Fund	6,288	12,357
Scottish Government - PCF	28,949	24,326
Foundation Scotland	2,000	4,000
Tesco	-	500
Moray Firth Radio	-	250
STV Appeal	4,000	-
Highlands & Islands Enterprise	1,247	-
Big Lottery Fund	60,942	-
RCOP	4,151	-
Scottish Council for Voluntary Organisations	2,551	-
	<u>195,249</u>	<u>140,835</u>

5. OTHER INCOMING RESOURCES

	2015	2014
	£	£
Other Income	593	42

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015**6. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 7)	Totals
	£	£
Charitable Activities	<u>158,158</u>	<u>158,158</u>

7. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2015	2014
	£	£
Wages & Salaries	101,759	96,752
Staff training	172	305
Rent, rates & insurance	9,572	3,352
Light & heat	1,504	1,079
Repairs & maintenance	732	494
Printing, postage & stationery	6,307	3,861
Youth activities	336	1,672
Young Mums Group	-	80
Travelling & subsistence	3,307	2,379
Professional fees	1,127	-
Telephone	1,736	1,953
General expenses	10,826	6,289
Sessional workers	2,659	2,159
Depreciation	18,121	38,196
	<u>158,158</u>	<u>158,571</u>

8. GOVERNANCE COSTS

	2015	2014
	£	£
Accountancy fees	<u>2,464</u>	<u>2,460</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	<u>18,122</u>	<u>38,196</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

11. TANGIBLE FIXED ASSETS

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

11. TANGIBLE FIXED ASSETS - continued

	Play Area £	Home Zone £	Fixtures, fittings & equipment £	Macauley View £	Total £
COST					
At 1 April 2014	208,071	284,743	31,545	43,133	567,492
Additions	-	-	3,281	-	3,281
At 31 March 2015	208,071	284,743	34,826	43,133	570,733
DEPRECIATION					
At 1 April 2014	205,265	276,602	17,514	25,880	525,261
Charge for the year	800	7,991	5,016	4,314	18,122
At 31 March 2015	206,065	284,593	22,530	30,194	543,383
NET BOOK VALUE					
At 31 March 2015	2,006	150	12,296	12,939	27,391
At 31 March 2014	2,806	8,141	14,031	17,253	42,231

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	16,781	6,802

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	2,000	1,600

14. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	10,237	(528)	9,709
Restricted funds			
Restricted Funds	173,526	41,136	214,662
TOTAL FUNDS	183,763	40,608	224,371

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	-	(528)	(528)
Restricted funds			
Restricted Funds	201,230	(160,094)	41,136
TOTAL FUNDS	<u>201,230</u>	<u>(160,622)</u>	<u>40,608</u>

Ormlie Community Association Ltd

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2015**

	2015	2014
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	570	131
Activities for generating funds		
Fundraising	2,110	598
Income - Youth Activities	390	1,485
Income - Adult Education	300	185
Income - Office Rental	1,718	1,911
Income - Silver Activities	300	-
	<hr/> 4,818	<hr/> 4,179
Incoming resources from charitable activities		
Grants	195,249	140,835
Other incoming resources		
Other Income	593	42
	<hr/>	<hr/>
Total incoming resources	201,230	145,187
RESOURCES EXPENDED		
Charitable activities		
Wages & Salaries	101,759	96,752
Staff training	172	305
Rent, rates & insurance	9,572	3,352
Light & heat	1,504	1,079
Repairs & maintenance	732	494
Printing, postage & stationery	6,307	3,861
Youth activities	336	1,672
Young Mums Group	-	80
Travelling & subsistence	3,307	2,379
Professional fees	1,127	-
Telephone	1,736	1,953
General expenses	10,826	6,289
Sessional workers	2,659	2,159
Depreciation & impairment	18,121	38,196
	<hr/> 158,158	<hr/> 158,571
Governance costs		
Accountancy fees	2,464	2,460
	<hr/>	<hr/>
Total resources expended	160,622	161,031
	<hr/>	<hr/>
Net income/(expenditure)	<u>40,608</u>	<u>(15,844)</u>

This page does not form part of the statutory financial statements