

FOCHABERS VILLAGE ASSOCIATION

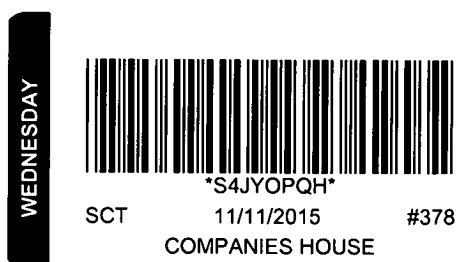
A PRIVATE COMPANY LIMITED BY GUARANTEE

DIRECTORS REPORT AND FINANCIAL STATEMENTS

FOR THE 10 MONTHS ENDED 31 OCTOBER 2014

First Period

REGISTERED NUMBER SC462557, CHARITY NUMBER 044569



FOCHABERS VILLAGE ASSOCIATION

Directors

The directors of the company are also its trustees for the purposes of charitable law.

Gordon Alexander Christie (Chairman)

Roderic Munro (Vice chair)

Iain James Rennie (Treasurer)

Jeremy Peter Evans

Sheila Mary Gray

Stewart Frank Harris

George Ure Turnbull

Company Secretary.

Jeremy Peter Evans

Registered Office

52 High Street, Fochabers, Moray, IV32 7DU

Report of the Trustees for the 10 Months ended 31 October 2014

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 October 2014 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006(as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities.

Chair's Report

This has been a busy year as you have heard from the two committee reports and I thank all the members and volunteers who come out and work hard supporting the work that they do. There is no doubt that their efforts make a tremendous contribution to the community of Fochabers and we are all the better for it.

Throughout the year the directors have supported the proposal for the asset transfer for the Public Institute and we have been progressing this with the near completion of the Business Plan.

I thank Stewart Harris for the huge amount of work he has put into this, along with others and we are at the final stages, we hope, in the process. We will discuss shortly where we are with this and the plan of action for the future.

During the year we saw the completion of the refurbishment of the village tennis courts and I was delighted to see just how well used they were, not just in the summer but the rest of the year also.

The company also supported the Save our Schools campaign with a letter to Moray Council backing the need to retain the school. This seemed to ruffle a few feathers but it did show the importance of having a strong community voice and what can be achieved if we all work together. It was a great relief when the council eventually came to the right decision. Unfortunately some damage had already been done to the area but hopefully that will repair in time.

In the summer the Moray Council also completed some resurfacing work on the road on the North side of the square. We did try to get them to include some of the pedestrian friendly improvements we had identified before, such as reducing the heights of the kerb around the grass but despite our best efforts this could not be done.

I congratulate the Fochabers Heritage Group, the Fochabers in Bloom and The Burn of Fochabers Committee for all the good work they do with making the village a better place for us all. We have supported them in various ways during the year. The two circular seats, created from timber from the original trees, which are now in place in the square are unique and greatly used.

This year we have also organised the cleaning of the bus shelter glass at 3 month intervals, and have organised the cutting of the grass in the square at regular intervals. I thank Paddy Douglas in particular who volunteered to do this. It has been greatly appreciated.



Gordon A Christie, Chairman

Objects

- 1 The company has been formed to benefit the community of Fochabers and the surrounding district which comprises the postcode unit IV32 ("the Community") with the following objects:]:
 - (1) To provide within Fochabers and the surrounding district recreational facilities, or organise recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
 - (2) To advance the arts and/or culture
 - (3) To advance environmental protection and improvement in Fochabers and the surrounding district through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners)
 - (4) To advance community development within Fochabers and the surrounding district for the benefit of the general public
 - (5) To help young people, particularly those resident in the community, to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society
 - (6) To advance heritage and/ or preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around Fochabers and the surrounding district in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest
 - (7) To encourage, stimulate and support volunteering principally in Fochabers and the surrounding district
 - (8) To advance citizenship and/or community development (including the promotion of civic responsibility and the promotion of the voluntary sector and/or the effectiveness or efficiency of charities)

- (9) To promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the community within Fochabers and the surrounding district.

But such that the company shall do so following principles of sustainable development.

Powers

2 In pursuance of the objects listed the company shall have the following powers:-

- (a) To manage community land and associated assets for the benefit of the Community and the public in general as an important part of the protection and sustainable development of Scotland's natural environment.
- (b) To establish, maintain, develop and/or operate a centre or centres providing facilities for childcare, community learning, healthy living initiatives, educational and cultural activities, training activities, leisure pursuits and accommodation for community groups, and for public sector agencies which provide services of benefit to the community, and which may include refreshment facilities.
- (c) To design, prepare, publish and/or distribute information packs, leaflets, books, newsletters, magazines, posters and other publications, audio visual recordings, multimedia products and display materials, and to create and maintain a website or websites.
- (d) To promote, operate, co-ordinate, monitor, and/or support other projects and programmes (which may include workspace projects) which further the objects of the company.
- (e) To provide information, advisory, support and/or consultancy services which further the objects of the company.
- (f) To liaise with local authorities, central government authorities and agencies, charities/community benefit bodies and others, all with a view to furthering the objects of the company.
- (g) To register any interest in land and to exercise the right to buy under the provisions of Part 2 of the Land Reform (Scotland) Act 2003.
- (h) To carry on any other activities which further any of the above objects.
- (i) To promote companies whose activities may further one or more of the above objects, or may generate income to support the activities of the company, acquire and hold shares in such companies and carry out, in relation to any such company which is a subsidiary of the company, all such functions as may be associated with a holding company.

- (j) To acquire and take over the whole or any part of the undertaking and liabilities of any body holding property or rights which are suitable for the company's activities.
- (k) To purchase, take on lease, hire, or otherwise acquire, any property or rights which are suitable for the company's activities.
- (l) To improve, manage, develop, or otherwise deal with, all or any part of the property and rights of the company.
- (m) To sell, let, hire out, license, or otherwise dispose of, all or any part of the property and rights of the company.
- (n) To lend money and give credit (with or without security) and to grant guarantees and issue indemnities.
- (o) To borrow money, and to give security in support of any such borrowings by the company, in support of any obligations undertaken by the company or in support of any guarantee issued by the company.
- (p) To employ such staff as are considered appropriate for the proper conduct of the company's activities, and to make reasonable provision for the payment of pension and/or other benefits for members of staff, ex-members of staff and their dependants.
- (q) To engage such consultants and advisers as are considered appropriate from time to time.
- (r) To effect insurance of all kinds (which may include officers' liability insurance).
- (s) To invest any funds which are not immediately required for the company's activities in such investments as may be considered appropriate (and to dispose of, and vary, such investments).
- (t) To establish and/or support any other charity, and to make donations for any charitable purpose falling within the company's objects.
- (u) To take such steps as may be deemed appropriate for the purpose of raising funds for the company's activities.
- (v) To accept grants, donations and legacies of all kinds (and to accept any reasonable conditions attaching to them).
- (w) To oppose, or object to, any application or proceedings which may prejudice the company's interests.
- (x) To enter into any arrangement with any organisation, government or authority which may be advantageous for the purposes of the activities of the company, and to enter into any arrangement for co-operation or mutual assistance with any charity.
- (y) To do anything which may be incidental or conducive to the furtherance of any of the company's objects.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and 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 group and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ observe the methods and principles in the Charities SORP;
- ☐ make judgements and estimates that are reasonable and prudent;
- ☐ state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- ☐ 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 that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence 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 charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

By order of the board of trustees



G A Christie (Chair)

27 October 2015

Fochabers Village Association
Statement of Financial Activities

Income and Expenditure Account for the 10 Months ended 31 October 2014

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income			
Donations/ Grants	270	34,034	34,304
Income from Charitable Activities	4,603	-	4,603
Total Income	4,873	34,034	38,907
Expenditure			
Cost of raising funds	797	-	797
Expenditure on Charitable Activities	9,300	32,608	41,908
Total Expenditure	10,097	32,608	42,705
Net income/(expenditure) and net movement in funds for the year	(5,224)	1,426	(3,798)
Reconciliation of funds			
Funds Introduced on 1 st January 2014	9,644	270	9,914
Total funds carried forward	4,420	1,696	6,116

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Fochabers Village Association**Balance Sheet**

As at 31 October 2014

£

Fixed assets

Tangible assets

-

Investments

-

Current assets

Stock

-

Debtors

-

Cash at Bank and in Hand

18,920

Total Current Assets**18,920****Liabilities**Creditors falling due
within one year

12,804

Net Current assets**6,116****Total assets less current liabilities****6,116**Creditors: falling due after more
than 1 year

-

Net assets**6,116****The funds of the charity:**

Unrestricted Income Fund

4,420

Restricted Income Fund

1,696

Total charity funds**6,116**

The trustees have prepared the accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.


For the financial period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to have an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes at page 10 form part of these accounts.

 TREASURER

Gordon Alexander Christie, Chair of trustees on behalf of the trustees

Approved by the trustees on 27 October 2015

Notes on the accounts

Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16/07/14, the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Cash at bank

Cash at bank includes an amount of £1126 which is held for expenditure on the Bi-centenary park in Fochabers.

Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Creditors: amounts falling due within one year

Creditors amounts to £9004 and agreed grant payments due of £3800.

Restricted Funds

The restricted funds balance relates to grants received specifically to fund the replacement Christmas lights and Improvements to the tennis court in Fochabers.

Post-balance sheet events

There are no post balance sheet events to report.

**Independent Examiner's Report to the Trustees of Fochabers Village Association –
Registered Charity Number 044569**

I report on the accounts of the charity for the year ended 31 October 2014 which are set out on pages 1 to 10.

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 (as amended). The charity 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

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

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and 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.



Stephen Ryan
Independent Examiner
2 Spey Road, Fochabers IV32 7QP
27 October 2015