

**Charity Registration No. SC040296**

**Company Registration No. SC344641 (Scotland)**

**ARDRISHAIG COMMUNITY TRUST**  
**DIRECTORS' REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2014**

THURSDAY



\*S4BRHELL\*

SCT

16/07/2015  
COMPANIES HOUSE

#454

# ARDRISHAIG COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Directors</b>	Mr Arthur Barclay Mr Duncan Broadfoot Mr David Hay-Thorburn Mr David Inglis Mr Edward Laughton Mr Hamish Nicol Mrs Linda Quelch Mr Ron Bowe Mr James Quarton
<b>Secretary</b>	Mr Hamish Nicol
<b>Charity number</b>	SC040296
<b>Company number</b>	SC344641
<b>Principal address</b>	Ardishaig Community Trust Stronachullin Farm Cottage Tarbert Road Ardishaig Argyll PA30 8ET
<b>Registered office</b>	Loch Awe House Barmore Road Tarbert Argyll PA29 6TW
<b>Independent examiner</b>	William Duncan (Argyll) Ltd Loch Awe House Barmore Road Tarbert PA29 6TW
<b>Bankers</b>	The Co-operative Bank <a href="http://www.co-operativebank.co.uk">www.co-operativebank.co.uk</a>

---

# ARDRISHAIG COMMUNITY TRUST

## CONTENTS

---

	<b>Page</b>
Directors' report	1 - 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6 - 7
Notes to the accounts	8 - 16

---

# **ARDRISHAIG COMMUNITY TRUST**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 31 OCTOBER 2014**

---

The directors present their report and trust accounts for the year ended 31 October 2014.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the the trust's Memorandum and Articles of Association (as amended), the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

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

The charity is constituted as "incorporated by guarantee and not having share capital", governed by its Memorandum and Articles of Association. It is recognised as a charity for the purposes of s505 ICTA 1988 and is entitled under chapter 2 paragraph 13 of The Charities and Trustee Investment (Scotland) Act 2005 to describe itself as a Scottish Charity.

The members of the trust who were elected to serve as directors during the year were:

Mr Arthur Barclay

Mr Duncan Broadfoot

Mr David Hay-Thorburn

Mr David Hewitt

(Resigned 12 December 2013)

Mr David Inglis

Mr Edward Laughton

Mr Hamish Nicol

Mrs Linda Quelch

Mr Ron Bowe

Mr James Quarton

(Appointed 12 June 2014)

Directors are elected by the membership of the trust.

None of the directors have any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The trust shall provide education, training and information to all members and officers to ensure best practice in developing its activities. The general community will be informed of the nature and benefits of the co-operative structure of the trust.

Members have democratic control of the trust with all members having one equal vote. Those serving as elected officials are accountable to the membership.

Scottish Canals and Stronachullin Estate have made rooms available at no cost for trust meetings.

The directors has assessed the major risks to which the the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

# **ARDRISHAIG COMMUNITY TRUST**

## **DIRECTORS' REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 OCTOBER 2014***

---

### **Objectives and activities**

The Trust's objectives are:-

To advance the development and regeneration of Ardrishaig for the benefit of the community and the public in general following general principles of sustainable development.

To manage community land and community assets for the benefit of the community and the public in general following the principles of sustainable development.

To provide or assist in providing recreational facilities and/or organising recreational activities which will be available to members of the public at large with the object of improving the conditions of life of the community following the principles of sustainable development.

To advance the education of the community about its environment, culture and history.

To advance environmental protection or improvement including preservation and conservation of the natural environment, the promotion of sustainable development, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community.

One of the Trust's key activities is the making of grants that benefit the people and community of Ardrishaig, and the wider public. These grants are concentrated primarily within Ardrishaig community area which is defined by the PA30 postcode. Grants made outside this area are only made on the basis of clear benefit to the Ardrishaig community.

Grants are made in accordance with the Trust's Memorandum & Articles and are made mainly for the following purposes:

- projects which demonstrate social benefit, economic regeneration and job creation;
- sustaining cultural heritage;
- improvements to community care;
- increasing youth projects;
- increasing energy efficiency and fuel poverty reduction;
- environmental benefit;
- other demonstrable social benefits for the area.

Applications for grants will not be accepted from the following:

- political organisations;
- national organisations, unless there is a local branch;
- religious organisations;
- Companies who aim to distribute a profit.

The Trust will convene an ACTION Fund Panel as required to provide recommendations on valid applications and to inform the Trust's decisions on the award of grants.

# ARDRISHAIG COMMUNITY TRUST

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2014**

---

### Achievements and performance

Summary of main activities.

Ardishaig Renewable Energies Ltd. (ARE), which is a member of Allt Dearg Wind Farmers LLP (ADWF) and the Trusts trading arm. ARE gifted aided to the Trust £85,334 which meant The ACTion fund was able to meet in March 2014 and made net grants of £37,195.

The main activity of the Trust this year has been to purchase the North Church Hall in September this makes the Trust a key stake holder on behalf of the village in any further waterfront developments. This also made sure that the existing users of the hall would continue to benefit from it still being available to use as before.

### Financial review

It is the policy of the the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Future liabilities.

The Trust received an advance of £15,750 from the Argyll & Bute Council on behalf of Leader in 2010 The advance was made with strict conditions attached which were an explicit requirement of the terms of the grant. The money has delivered what it set out to achieve which were pathways in the woods of the KGV Park along with management plans for the village. However it is now recognised that the individuals dealing with this project made errors in its delivery of and the compliance of the required audit trail which has resulted in Leader through its agent Argyll and Bute Council requesting the return of the £15,750. Agreement has been reached to repay £1,575 a year interest free for the next 10 years at six monthly intervals of £787.50. The balance as at 31st October 2014 is £14,175.

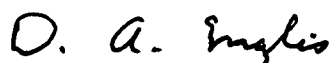
### Donated facilities.

Scottish Canals, Kenneth's of Stronachullin and Allt-Na-Craig House have made rooms available at no cost for Trust meetings.

### Plans for the future

Future plans include consolidating, fulfilling and developing the Trust's present objectives. It is anticipated that the income derived from the wind farm will be in excess of £80,000 p.a.

On behalf of the board of directors



**Mr David Inglis**

Director

Dated: 23 June 2015

# ARDRISHAIG COMMUNITY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE DIRECTORS OF ARDRISHAIG COMMUNITY TRUST

---

I report on the accounts of the the trust for the year ended 31 October 2014, which are set out on pages 5 to 16.

#### **Respective responsibilities of directors and examiner**

The directors, who also act as trustees for the charitable activities of Ardrishaig Community Trust, 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 directors consider that the audit requirement of Regulation 10 (1) (a) to (c) of the Accounts Regulations does not apply.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- (i) examine the accounts under section 44(1)(c) of the Act;
- (ii) to state whether particular matters have come to my attention.

#### **Basis of 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 seeks explanations from the directors 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 these accounts.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Iain D. C. Webster M.A., C.A.**  
**William Duncan (Argyll) Ltd**  
Chartered Accountants  
Reporting Accountants  
Loch Awe House  
Barmore Road  
Tarbert  
PA29 6TW

Dated: 23 June 2015

# ARDRISHAIG COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2014

	Notes	Unrestricted funds £	Restricted funds £	Total 2014 £	Total 2013 £
<b><u>Incoming resources from generated funds</u></b>					
Donations	2	3,190	-	3,190	6
Investment income (including corporate gift aid)	3	85,432	-	85,432	77,929
		88,622	-	88,622	77,935
Incoming resources from charitable activities	4	-	-	-	1,311
<b>Total incoming resources</b>		<b>88,622</b>	<b>-</b>	<b>88,622</b>	<b>79,246</b>
<b><u>Resources expended</u></b>					
<b>Charitable activities</b>	<b>5, 6, 8 and 9</b>				
Project and support costs		22,518	1,311	23,829	18,578
Grants payable		37,195	-	37,195	36,040
<b>Total charitable expenditure</b>		<b>59,713</b>	<b>1,311</b>	<b>61,024</b>	<b>54,618</b>
Governance costs		2,136	-	2,136	2,282
<b>Total resources expended</b>		<b>61,849</b>	<b>1,311</b>	<b>63,160</b>	<b>56,900</b>
<b>Net income/(expenditure) for the year/ Net incoming/(outgoing) resources</b>		<b>26,773</b>	<b>(1,311)</b>	<b>25,462</b>	<b>22,346</b>
<b>Other recognised gains and losses</b>					
Gains/(losses) on investment assets		-	-	-	(100)
<b>Net movement in funds</b>		<b>26,773</b>	<b>(1,311)</b>	<b>25,462</b>	<b>22,246</b>
Fund balances at 1 November 2013		25,879	1,311	27,190	4,944
<b>Fund balances at 31 October 2014</b>		<b>52,652</b>	<b>-</b>	<b>52,652</b>	<b>27,190</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.



# ARDRISHAIG COMMUNITY TRUST

## BALANCE SHEET

**AS AT 31 OCTOBER 2014**

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	12	85,163		2,176	
Investments	13	100		100	
		<u>85,263</u>		<u>2,276</u>	
<b>Current assets</b>					
Debtors	15	1,584		744	
Cash at bank and in hand		26,683		92,811	
		<u>28,267</u>		<u>93,555</u>	
<b>Creditors: amounts falling due within one year</b>	16	<u>(6,613)</u>		<u>(23,642)</u>	
<b>Net current assets</b>		<u>21,654</u>		<u>69,913</u>	
<b>Total assets less current liabilities</b>		<u>106,917</u>		<u>72,189</u>	
<b>Creditors: amounts falling due after more than one year</b>	17	<u>(54,265)</u>		<u>(44,999)</u>	
<b>Net assets</b>		<u>52,652</u>		<u>27,190</u>	
<b>Income funds</b>					
Restricted funds	18	-		1,311	
Unrestricted funds		<u>52,652</u>		<u>25,879</u>	
	19	<u>52,652</u>		<u>27,190</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2014. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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.

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

# ARDRISHAIG COMMUNITY TRUST

## BALANCE SHEET (CONTINUED)

**AS AT 31 OCTOBER 2014**

---

The accounts were approved by the Board on 23 June 2015



.....  
Mr Hamish Nicol  
Director

Company Registration No. SC344641

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS

**FOR THE YEAR ENDED 31 OCTOBER 2014**

---

### **1 Accounting policies**

#### **1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006.

#### **1.2 Incoming resources**

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year in which they are receivable.

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

#### **1.3 Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the SOFA.

Governance costs include the costs of governance arrangements which relate to the general running of the trust.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Long leasehold property	Nil
Fixtures, fittings & equipment	20% reducing balance

#### **1.5 Investments**

Fixed asset investments are stated at cost.

### **2 Donations**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
Donations and gifts	<b>3,190</b>	<b>6</b>

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

### 3 Investment income (including corporate gift aid)

	2014 £	2013 £
Rental income	13	-
Income from subsidiary	85,334	77,915
Interest receivable	85	14
	<u>85,432</u>	<u>77,929</u>

### 4 Incoming resources from charitable activities

	Total 2014 £	Total 2013 £
King George V Park project	<u>-</u>	<u>1,311</u>
Included within income relating to King George V Park Project are the following grants		
NHS Highland	<u>-</u>	<u>1,311</u>
	<u>-</u>	<u>1,311</u>

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

### 5 Total resources expended

	Depreciation	Other costs	Grant funding	Total 2014	Total 2013
	£	£	£	£	£
<b>Charitable activities</b>					
<u>Project and support costs</u>					
Activities undertaken directly	-	21,300	-	21,300	16,476
Support costs	235	2,294	-	2,529	2,102
Total	235	23,594	-	23,829	18,578
<u>Grants payable</u>					
Grant funding of activities	-	-	37,195	37,195	36,040
	235	23,594	37,195	61,024	54,618
<b>Governance costs</b>	-	2,136	-	2,136	2,282
	235	25,730	37,195	63,160	56,900

Governance costs includes payments of £1,872 (2013: £2,096) for accountancy services.

### 6 Activities undertaken directly

	2014 £	2013 £
Other costs relating to project and support costs comprise:		
King George V Park Project	19,989	-
Restricted income repaid	-	16,476
King George V Park Project - RF	1,311	-
	21,300	16,476

### 7 Grants payable

	2014 £	2013 £
Grants payable	37,195	36,040

# **ARDRISHAIG COMMUNITY TRUST**

## **NOTES TO THE ACCOUNTS (CONTINUED)**

### **FOR THE YEAR ENDED 31 OCTOBER 2014**

Grants to institutions relating to grants payable comprise:

1st Ardrishaig Brownies	-	500
1st Ardrishaig Rainbows	-	900
Ardrishaig Community Council	16,000	10,840
Ardrishaig Craft Club	-	75
Ardrishaig Gala Fund	1,800	1,020
Ardrishaig Horticultural Society	-	600
Argyll Brass	-	1,000
Befrienders	-	1,000
Lochgilphead Soccer Centre	-	3,000
Mid Argyll Community Enterprise Ltd	4,502	1,704
Mid Argyll Drama Club	-	280
Mid Argyll Musical Society	-	1,875
Mid Argyll Pipe Band	-	8,000
Mid Argyll Watersports	-	2,150
Mid Argyll Youth Chorus	-	600
Mid Argyll Youth Development Services	(2,000)	2,000
Sheltered Housing Social Group	-	496
Mid Argyll Music Festival	1,500	-
Duke of Edinburgh Award	613	-
Parent & Toddler Group	700	-
Ardrishaig Parent Council	600	-
Mid Argyll Rowing Club	7,600	-
Artmap Argyll	3,480	-
Ardrishaig Public Hall	2,400	-
	<b>37,195</b>	<b>36,040</b>

At the balance sheet date, the Trust have made grant commitments to four causes totalling £20,158. These commitments have not been provided for in these accounts.

#### **8 Support costs**

	2014 £	2013 £
Other support costs comprise:		
Rent	46	163
Telephone	-	15
Repairs and renewals	72	-
Insurance	1,976	1,530
Subscriptions	200	100
Depreciation	235	294
	<b>2,529</b>	<b>2,102</b>

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2014**

---

### **9 Governance costs**

	2014 £	2013 £
Other governance costs comprise:		
Accountancy fees	1,872	2,096
Secretarial costs	264	186
	<hr/> 2,136	<hr/> 2,282

### **10 Directors**

None of the directors (or any persons connected with them) received any remuneration during the year, however two were reimbursed a total of £264 (2013: £186) for expenses.

### **11 Employees**

There were no employees during the year.

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

### 12 Tangible fixed assets

	Land and buildings £	Long Leasehold £	Plant and machinery £	Total £
<b>Cost</b>				
At 1 November 2013	1,000	-	2,872	3,872
Additions	-	83,222	-	83,222
<b>At 31 October 2014</b>	<b>1,000</b>	<b>83,222</b>	<b>2,872</b>	<b>87,094</b>
<b>Depreciation</b>				
At 1 November 2013	-	-	1,696	1,696
Charge for the year	-	-	235	235
<b>At 31 October 2014</b>	<b>-</b>	<b>-</b>	<b>1,931</b>	<b>1,931</b>
<b>Net book value</b>				
<b>At 31 October 2014</b>	<b>1,000</b>	<b>83,222</b>	<b>941</b>	<b>85,163</b>
At 31 October 2013	1,000	-	1,176	2,176

Net book value at 31 October 2014 represents fixed assets used for:

Direct charitable purposes:

Community woodland	1,000	-	-	1,000
Kayaks and cycles	-	-	941	941
North Hall	-	83,222	-	83,222
	<b>1,000</b>	<b>83,222</b>	<b>941</b>	<b>85,163</b>

Other purposes:

Corporate governance	-	-	-	-
	<b>1,000</b>	<b>83,222</b>	<b>941</b>	<b>85,163</b>



# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2014

### 13 Fixed asset investments

Ardrishaig  
Renewable  
Energies  
Limited  
£

Cost at 1 November 2013 and at 31 October 2014

100

Historical cost:

At 31 October 2014

100

At 31 October 2013

100

Ordinary shares

100

100

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held	
		Class	%
<b>Subsidiary undertakings</b>			
Ardrishaig Renewable Energies Limited	Scotland	ordinary shares	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal Activities	Capital and reserves	Profit/(loss) for the year
		£	£
Ardrishaig Renewable Energies Limited	Community Wind Turbine Project	69994	54763

### 15 Debtors

2014  
£

2013  
£

Amounts owed by group undertakings

1,584

744

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2014

16 Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	-	2,991
Amounts owed to group undertakings	3,334	3,334
Taxes and social security costs	-	127
Other creditors	1,575	15,750
Accruals	1,704	1,440
	<u>6,613</u>	<u>23,642</u>

17 Creditors: amounts falling due after more than one year	2014 £	2013 £
Amounts owed to group undertakings	41,665	44,999
Other creditors	12,600	-
	<u>54,265</u>	<u>44,999</u>

### 18 Restricted funds

The funds of the trust include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 November 2013 £	Movement in funds Incoming resources £	Resources expended £	Balance at 31 October 2014 £
NHS Highland	1,311	-	(1,311)	-
	<u>1,311</u>	<u>-</u>	<u>(1,311)</u>	<u>-</u>

# ARDRISHAIG COMMUNITY TRUST

## NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 OCTOBER 2014**

### 19 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 October 2014 are represented by:			
Tangible fixed assets	85,163	-	85,163
Investments	100	-	100
Current assets	28,267	-	28,267
Creditors: amounts falling due within one year	(6,613)	-	(6,613)
Creditors: amounts falling due after more than one year	(54,265)	-	(54,265)
	<u>52,652</u>	<u>-</u>	<u>52,652</u>

### 20 Related parties

During the year under review, the Trust paid accountancy fees on behalf of Ardrishiag Renewable Energies Limited in the amount of £840 and this is shown on the balance sheet as a debtor.