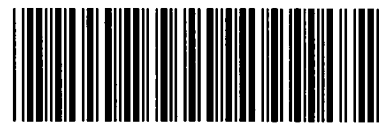


Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2016
for
Broadford and Strath Community Company
(A company Limited by Guarantee)

Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

WEDNESDAY



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SCT 21/12/2016 #670
COMPANIES HOUSE

Broadford and Strath Community Company
(A company Limited by Guarantee)

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for the Year Ended 31 March 2016

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Broadford and Strath Community Company
(A company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2016

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 2016. The trustees have adopted the provisions of 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 (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The principal activity of the company in the year under review was to advance education and to relieve poverty among the residents of the Area of Benefit and to promote community development through the maintenance or improvement of the physical, social and economic infrastructure for the benefit of the general public in the Area of Benefit.

ACHIEVEMENT AND PERFORMANCE

After two years of hard work particularly by the two project officers on the Stage 1 proposal we were finally awarded £1.1M from the Big Lottery Fund for a community based Campsite and Events Space to be created in the community woodland. This commences construction in 2017.

Despite a very wet summer the Green Growers Project has successfully developed a new community allotment and composting operation. To build on that success we have also now been awarded £42k from the Climate Challenge Fund to continue for another 12 months.

Away from the big headlines we have some smaller but just as important projects. The Christmas tree and lights project was supported again by local Whist Drive and the community garden continues to thrive thanks to our two leading volunteers. Thanks also to the Highland Council and the local COOP we were able to upgrade the woodland bottom footpath to make it accessible to all. We continue to work closely with the Community Council who generously provided funding towards the community garden among others.

Thanks are due to our Project Officers and volunteers for a number of fund raising activities such that we have enough funds to cover our normal core operating costs for the coming twelve months.

FINANCIAL REVIEW

Reserves policy

The directors would like to maintain a level of free reserves sufficient to meet the running costs of the charity for approximately six months. In April 2016, after fund raising, the free reserves are sufficient to meet the running costs for the next twelve months.

Financial Review

The company made a surplus for the year to 31 March 2016 of £38,167 (2015: £5,387-deficit) as a result of a surplus arising from restricted fund activities of £41,918 (2015: £4,563-deficit) less deficit of £3,751 (2015: £824-deficit) from unrestricted fund activities. This deficit is due to transfer from unrestricted funds to offset over spend on restricted funds. Details of each individual fund movement for the year are shown in note 12.

As at March 2016, the net assets of the company are £243,781, comprising of £243,646 (2015: £201,728) in relation to restricted funds and £135 (2015: £3,886) in relation to unrestricted funds. Further details of these balances are detailed in note 12.

FUTURE PLANS

The campsite project has a nine month lead-in before proper funding commences which will take up a great deal of time and commitment from the organisation. Fortunately we believe the new Project Manager will make a big impact.

We were extremely pleased to be included in the Scottish Government's Strengthening Communities Programme which has funded a part time Project Officer to help us build up our administrative capacity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Broadford and Strath Community is a company limited by guarantee. It is a Scottish charity and was incorporated in March 2003. It is governed by its Memorandum and Articles of Association. In the event of the company being wound up, each member is required to contribute £1. The company has to comply with both the Companies Act 2006 and the Charities SORP 2005.

Recruitment and appointment of new trustees

The Directors of the Company are the Trustees. The Directors are appointed by election at the Annual General Meeting, as set out in the Company's Articles of Association. The Articles require a minimum of three directors.

Organisational structure

The company is run on a day to day basis by the trustees.

Broadford and Strath Community Company
(A company Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC246279

Registered Charity number
SCO34829

Registered office
7 West George Street
Glasgow
G2 1BA

Trustees

A C Duffield	- resigned 31.5.15
Dr A M MacIennan	
A McPherson	
Ms R MacDougal	
N Hope	
S Grant	
J Geary	- appointed 1.11.15
Mrs A M Beck	- appointed 15.3.16
C F MacLoed	- appointed 15.3.16
Mrs C A O'lonc	- appointed 15.3.16
M Smith	- appointed 15.3.16
J G Taylor	- appointed 15.3.16


Company Secretary
TC Young LLP

Independent examiner
Scott-Moncrieff
10 Ardross Street
Inverness
IV3 5NS

Bankers
Bank of Scotland
Broadford
Isle of Skye
IV49 9AB

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 on 17/12/2016 and signed on its behalf by:


A McPherson - Trustee

Independent Examiner's Report to the Trustees of
Broadford and Strath Community Company
(A company Limited by Guarantee)

I report on the financial statements of the charity for the year ended 31 March 2016 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet and the related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my examination, for this report or for the opinions I have formed.

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 Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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 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.



Mhairi Callander, BAcc MMus CA
Scott-Moncrieff
Chartered Accountants
10 Ardross Street
Inverness
IV3 5NS

Dated:

Broadford and Strath Community Company
(A company Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2016

	Notes	Unrestricted fund £	Restricted funds £	31.3.16 Total funds £	31.3.15 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,748	59,249	60,997	12,181
Total		1,748	59,249	60,997	12,181
EXPENDITURE ON					
Charitable activities	3				
Charitable Activities		1,598	21,232	22,830	17,568
NET INCOME/(EXPENDITURE)		150	38,017	38,167	(5,387)
Transfers between funds	12	(3,901)	3,901	-	-
Net movement in funds		(3,751)	41,918	38,167	(5,387)
RECONCILIATION OF FUNDS					
Total funds brought forward		3,886	201,728	205,614	211,001
TOTAL FUNDS CARRIED FORWARD		135	243,646	243,781	205,614

The notes form part of these financial statements

Broadford and Strath Community Company
(A company Limited by Guarantee)

Balance Sheet
At 31 March 2016

	Notes	Unrestricted fund £	Restricted funds £	31.3.16 Total funds £	31.3.15 Total funds. £
FIXED ASSETS					
Tangible assets	8	-	242,464	242,464	197,152
CURRENT ASSETS					
Debtors	9	-	2,545	2,545	-
Cash at bank		1,171	23,525	24,696	19,823
		<u>1,171</u>	<u>26,070</u>	<u>27,241</u>	<u>19,823</u>
CREDITORS					
Amounts falling due within one year	10	(1,036)	(16,638)	(17,674)	(3,111)
		<u>135</u>	<u>9,432</u>	<u>9,567</u>	<u>16,712</u>
NET CURRENT ASSETS					
		135	251,896	252,031	213,864
CREDITORS					
Amounts falling due after more than one year	11	-	(8,250)	(8,250)	(8,250)
		<u>135</u>	<u>243,646</u>	<u>243,781</u>	<u>205,614</u>
NET ASSETS					
FUNDS					
Unrestricted funds	12			135	3,886
Restricted funds:					
Completed Projects				41	(830)
Environmental				300	300
Green Growers				46,845	15,085
Big Lottery Fund				5,000	-
Path Network Project				2,086	(67)
Village Lighting				421	(226)
Calum Robertson				-	(437)
Allotments				51	-
Marble Line Bridge				88,945	88,945
Community Woodland				99,957	98,958
				<u>243,646</u>	<u>201,728</u>
TOTAL FUNDS					
				<u>243,781</u>	<u>205,614</u>

The notes form part of these financial statements

Broadford and Strath Community Company
(A company Limited by Guarantee)

Balance Sheet - continued
At 31 March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 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 January 2015).

The financial statements were approved by the Board of Trustees on17/12/2016..... and were signed on its behalf by:


.....
A McPherson -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) '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 (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Marble line bridge

As the Marble Line Bridge is expected to have a useful life of 100 years the trustees deem it inappropriate to apply depreciation.

Community woodland

The Community Woodland is land and is not depreciated as it has an unlimited useful life.

Assets under course of construction

These are the initial development and feasibility study costs for the new campsite. Construction to start early 2017.

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.

Grants

Revenue grants are credited to income in the year in which they are received.

Donations & Legacies

Donations, grants and gifts are 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. Grant income, where related to performance and specific deliverables, is accounted for as the charity earn the right to consideration by its performance.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

2. DONATIONS AND LEGACIES

	31.3.16	31.3.15
	£	£
Donations	3,549	1,138
Grants	57,448	11,043
	<u>60,997</u>	<u>12,181</u>

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

	31.3.16	31.3.15
	£	£
Scottish Government	52,448	6,043
Big Lottery Fund	5,000	-
Forestry Commission	-	5,000
	<u>57,448</u>	<u>11,043</u>

3. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 4)	Support costs (See note 5)	Totals
	£	£	£
Charitable Activities	<u>21,845</u>	<u>985</u>	<u>22,830</u>

4. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.16	31.3.15
	£	£
Insurance	45	-
Sundries	156	-
Other expenses	-	118
Path Network Project	10	-
Woodland Project/Green Growers	20,688	15,030
Completed Projects Care & Maintenance	-	815
Village Lighting	534	583
Advertising	353	-
Interest payable and similar charges	59	33
	<u>21,845</u>	<u>16,579</u>

5. SUPPORT COSTS

	Governance costs £
Charitable Activities	<u>985</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	300	11,881	12,181
Total	300	11,881	12,181
EXPENDITURE ON			
Charitable activities			
Charitable Activities	1,124	16,444	17,568
Total	1,124	16,444	17,568
NET INCOME/(EXPENDITURE)	(824)	(4,563)	(5,387)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,710	206,291	211,001
TOTAL FUNDS CARRIED FORWARD	3,886	201,728	205,614

8. TANGIBLE FIXED ASSETS

	Freehold property £	Assets under construction £	Community woodland land £	Totals £
COST				
At 1 April 2015	88,945	-	108,207	197,152
Additions	-	13,124	32,188	45,312
At 31 March 2016	88,945	13,124	140,395	242,464
NET BOOK VALUE				
At 31 March 2016	88,945	13,124	140,395	242,464
At 31 March 2015	88,945	-	108,207	197,152

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Prepayments and accrued income	2,545	-

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Bank loans and overdrafts	5,059	2,559
Accrued expenses	12,615	552
	17,674	3,111

Broadford and Strath Community Company
(A company Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.16	31.3.15
	£	£
Loans - over 5 years	8,250	8,250

12. MOVEMENT IN FUNDS

	At 1.4.15	Net movement	Transfers	At 31.3.16
	£	in funds	between funds	£
		£	£	
Unrestricted funds				
General fund	3,886	150	(3,901)	135
Restricted funds				
Completed Projects	(830)	-	871	41
Environmental	300	-	-	300
Green Growers	15,086	31,759	-	46,845
Big Lottery Fund	-	5,000	-	5,000
Path Network Project	(67)	1,490	663	2,086
Village Lighting	(226)	(283)	930	421
Calum Robertson	(437)	-	437	-
Allotments	-	51	-	51
Marble Line Bridge	88,945	-	-	88,945
Community Woodland	98,957	-	1,000	99,957
	201,728	38,017	3,901	243,646
TOTAL FUNDS	205,614	38,167	-	243,781

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

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
Unrestricted funds			
General fund	1,748	(1,598)	150
Restricted funds			
Green Growers	52,447	(20,688)	31,759
Big Lottery Fund	5,000	-	5,000
Path Network Project	1,500	(10)	1,490
Village Lighting	251	(534)	(283)
Allotments	51	-	51
	59,249	(21,232)	38,017
TOTAL FUNDS	60,997	(22,830)	38,167

12. MOVEMENT IN FUNDS - continued

The increase in the restricted fund to £243,781 (2015 - £201,728) is principally due to increase in grants received of £57,448 (2015 - £11,043) as detailed in note 2, and increase in expenditure on charitable activities of £4,913 (2015 - £16,580) as detailed in note 4.

Purpose of funds

Care & Maintenance Fund: Set up to manage the care of prior year projects now completed such as the bridges and community garden.

Environmental Fund: Monies received to consider environmental issues. This is a historical fund.

Green Growers Fund : This was set up to develop the community allotment and composting operation.

Big Lottery Fund: To design and plan for a community based campsite.

Path Network Project: Monies to maintain the community footpaths.

Village Lighting Fund: Monies to provide Christmas tree and Christmas lights.

Callum Robertson Fund: Set up to manage funds for the care and maintenance of the C Robertson memorial in Broadford.

Allotments Fund: Holds community allotments subscriptions for the benefit of the allotment holders

Marble Line Bridge: Monies were received and used to build bridge.

Community Woodland: Monies were received and used to develop community woodland

Transfers between funds

In the year ended 31 March 2015 income and expenditure relating to the restricted reserve were incorrectly attributed to the unrestricted reserve, the transfers between funds in the current year remedy this.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2016.

14. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

Broadford and Strath Community Company
(A company Limited by Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2016

	31.3.16 £	31.3.15 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,549	1,138
Grants	57,448	11,043
	<u>60,997</u>	<u>12,181</u>
Total incoming resources	60,997	12,181
EXPENDITURE		
Charitable activities		
Insurance	45	-
Sundries	156	-
Other expenses	-	118
Path Network Project	10	-
Woodland Project/Green Growers	20,688	15,030
Completed Projects Care & Maintenance	-	815
Village Lighting	534	583
Advertising	353	-
Bank charges	59	33
	<u>21,845</u>	<u>16,579</u>
Support costs		
Governance costs		
Auditors' remuneration for non audit work	564	564
Legal fees	421	425
	<u>985</u>	<u>989</u>
Total resources expended	22,830	17,568
Net income/(expenditure)	<u>38,167</u>	<u>(5,387)</u>