

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR TO  
31 OCTOBER, 2011**

**Statement of Financial Activities/Income and Expenditure Account**

(Note references)	2011			2010
	Unrestricted	Restricted	Total	Total
	£	£	£	£
<b>Purchase Fund</b>				
Incoming Resources				
Grants	-	-	-	-
Trusts/Companies	200	-	200	-
Donations	<u>2624</u>	<u>-</u>	<u>2624</u>	<u>1244</u>
Total Incoming Resources	2824	-	2824	1244
Resources Expended	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Purchase Fund Net Total</b>	<u>2824</u>	<u>-</u>	<u>2824</u>	<u>1244</u>
<b>Activities/Development Fund</b>				
Incoming Resources				
Grants	1569	4500	6069	2000
Trusts/Companies	-	-	-	-
Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Incoming Resources	<u>1569</u>	<u>4500</u>	<u>6069</u>	<u>2000</u>
Resources Expended				
Fees and Expenses	529	875	1404	1352
Materials/Services	1232	-	1231	356
Other Expenses	<u>113</u>	<u>291</u>	<u>404</u>	<u>101</u>
Total Resources Expended	<u>1874</u>	<u>1166</u>	<u>3040</u>	<u>1809</u>
<b>Activities/Development Fund Net Total</b>	<u>( 305)</u>	<u>3334</u>	<u>3029</u>	<u>191</u>
<b>Governance</b>				
Incoming Resources				
Subscriptions	535	-	535	350
Other Income	<u>-</u>	<u>-</u>	<u>-</u>	<u>551</u>
Total Incoming Resources	<u>535</u>	<u>-</u>	<u>535</u>	<u>901</u>
Resources Expended				
Audit fee	600	-	600	-
Other Expenses	<u>400</u>	<u>-</u>	<u>400</u>	<u>851</u>
Total Resources Expended	<u>1000</u>	<u>-</u>	<u>1000</u>	<u>851</u>
<b>Governance Net Total</b>	<u>( 465)</u>	<u>-</u>	<u>( 465)</u>	<u>50</u>
<b>Net Increase in Funds/ Net Income/(Expenditure)</b>	<b>2054</b>	<b>3334</b>	<b>5388</b>	<b>1485</b>
Total Funds brought forward	<u>1485</u>	<u>-</u>	<u>1485</u>	<u>-</u>
<b>Total Funds carried forward</b>	<u><b>3539</b></u>	<u><b>3334</b></u>	<u><b>6873</b></u>	<u><b>1485</b></u>

**ANNUAL REPORT AND FINANCIAL STATEMENTS FOR YEAR TO 31  
OCTOBER, 2011**

**Balance Sheet**

(Note references)	<u>2011</u>			<u>2010</u>
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£
<b>Current Assets</b>				
Cash at bank and in hand	4139	3334	7473	2154
<b>less Creditors due within one year</b>				
Audit Fee	600	-	600	-
Revenue Grants deferred (3)	-	-	-	669
	<u>600</u>	<u>-</u>	<u>600</u>	<u>669</u>
<b>Net Current/Total Assets</b>	<u>3539</u>	<u>3334</u>	<u>6873</u>	<u>1485</u>
<b>Funds of the Charity</b>				
Purchase Fund	4067	-	4067	1243
Activities/Development Fund	( 113)	3334	3221	192
Governance Fund	( 415)	-	( 415)	50
<b>Total Funds</b>	<u>3539</u>	<u>3334</u>	<u>6873</u>	<u>1485</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime as set out in parts 15 and 16 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The directors acknowledge their responsibility for:

- i) ensuring the company keeps accounting records which comply with section 386
- ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

Approved by the Board for issue on 23 July, 2012

.....  
Adrian Clark  
**Director**

**NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER, 2011**

**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (Charities Commission, March 2005) and the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Going concern**

The financial statements have been prepared on the going concern basis as the directors believe that the company will be able to operate within its banking facilities to ensure all debts will be met as they fall due.

**Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is 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.

**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 recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

**1.2 Turnover**

Turnover is represented by Total Incoming Resources under each Fund and comprises grants receivable, donations, members' subscriptions and other income as follows:

	2011			2010
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Purchase Fund	2824	-	2824	1244
Activities/Development Fund	1569	4500	6069	2000
Total Incoming Resources	<u>535</u>	<u>-</u>	<u>535</u>	<u>901</u>
Total Turnover	<u>4928</u>	<u>4500</u>	<u>9428</u>	<u>4145</u>

**NOTES TO THE FINANCIAL STATEMENTS FOR YE 31 OCTOBER, 2011  
(continued)**

**1.3 Government grants**

A Development Grant awarded by the Heritage Lottery Fund in the current year has been credited to Incoming Resources when received. An earlier grant from LEADER has been released to Incoming Resources when the related expenditure was incurred (see Note 4).

**1.4 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

**2 Taxation**

On the basis of these financial statements no provision has been made for corporation tax.

**3. Accruals and deferred income**

	<u>2011</u>			<u>2010</u>
	£	£	£	£
<b>Government grants</b>				
Balance of grants received b/f	669	-	669	720
less Grants utilised in year	<u>669</u>	<u>-</u>	<u>669</u>	<u>51</u>
Balance at 31 October 2010	<u>-</u>	<u>-</u>	<u>-</u>	<u>669</u>

**4. Directors' Remuneration**

No remuneration has been paid to Directors (2010 - Nil)

**5. Control**

The company is controlled by the directors

**6. Related Party Transactions**

There are no related party transactions (2010 - Nil) .

**Independent auditor's report to the trustees and members of Evanton Wood Community Company**

We have audited the financial statements of Evanton Wood Community Company for the year ended 31 October 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Section 495 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out in the Trustees' Report, the trustees' (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Evanton Wood Community Company**

(A company limited by guarantee)

**Independent auditor's report to the trustees and members of Evanton Wood Community Company**

**Opinion on financial statements**

In our opinion the financial statements:

give a true and fair view of the charitable company's affairs as at 31 October 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and

have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or

the financial statements are not in agreement with the accounting records and returns; or

certain disclosures of trustees' remuneration specified by law are not made; or

we have not received all the information and explanations we require for our audit; or

the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors' report.

.....  
**Gillian Munro CA (Senior statutory auditor)**  
**For and on behalf of Frame Kennedy & Forrest,**  
**Statutory Auditor**

**Albyn House**  
**Union Street**  
**Inverness**  
**IV1 1QA**  
**23 July 2012**

Frame Kennedy & Forrest is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006