

Charity number: SC020339  
Company number: SC147089

**Glenuig Community Association**  
**(A company limited by guarantee)**

**Directors' report and financial statements**

**for the year ended 31 December 2015**

**Glenuig Community Association  
(A company limited by guarantee)**

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**Glenuig Community Association**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** SC020339  
**Company registration number** SC147089

**Business address** Glenuig Hall  
Glenuig  
Lochailort  
PH38 4NG

**Registered office** Glenuig Hall  
Glenuig  
Lochailort  
Inverness-shire  
PH38 4NG

**Directors** Eoghan Alexander Carmichael  
Anne Mairi Clegg Retired, deceased, 14/07/2015  
Pamela M Conacher  
Sue McCann (nee Cox)  
Alasdair Iain Carmichael  
Liah MacKail Retired 25/11/2015  
Glenda Green  
Zoe Ann Pritchard  
Ian Rowan  
Martyn Green  
Shiona Simpson Harper  
Keith O'Connor

**Secretary** Eoghan A Carmichael

**Accountants** R A Clement Associates  
Chartered Accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

**Glenuig Community Association  
(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)  
for the year ended 31 December 2015**

The directors present their report and the financial statements for the year ended 31 December 2015. The directors, who are also trustees of Glenuig Community Association for the purposes of charity law and who served during the year and up to the date of this report are set out on page 1.

**Structure, governance and management**

The company is managed by the Board of Directors on a day to day basis with the help and assistance of volunteers from the Community.

**Achievements and performance**

The principal activity of the company during the year was the maintenance and management of Glenuig Hall as a place where local people could find and create their own recreation.

The Directors of the company promoted and managed a programme of artistic and cultural events in Glenuig Hall, supported by funding from The Highland Council and the National Lottery through Creative Scotland.

The Directors continued to investigate the provision of improved broadband in the area through a number of possible community broadband schemes.

The Directors of the company decided not to pursue further the development of a new community shop to be built in Glenuig. Instead they agreed to support improvements to the existing shop building as noted below.

Glenuig Community Trading Company Limited, a subsidiary trading company of Glenuig Community Association, of which the GCA remains sole shareholder, remains dormant and is registered as such with Companies House.

The Company provided financial assistance and support to local initiatives as follows:

- \* The provision of free satellite broadband service to the community and visitors through access to the community computer and wireless broadband situated in and around Glenuig Shop.
- \* The investment of £1,835 in improvements to the building from which Glenuig Shop operates. NB: The Glenuig Shop building is owned by Glenuig Estate and the shop is operated by Glenuig Community Shop Limited, a Community Benefit Society. Glenuig Community Association has no interests in or responsibility for the building, nor any formal or legal connection with Glenuig Community Shop Limited.

The company also pursued other objects of the Association that it felt might be to the benefit of its members and other local inhabitants.

**The Association are grateful for the financial support of the following bodies:**

<b>The Highland Council</b>	<b>£1,200 towards arts promotions</b>
<b>The Highland Council</b>	<b>£1,000 hall revenue support grant</b>
<b>The National Lottery through Creative Scotland</b>	<b>£1,500 towards arts promotions</b>

In the coming year the directors intend to continue to manage Glenuig Hall for the benefit of the community and to provide a programme of the arts in the hall.

**Glenuig Community Association**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 31 December 2015**

**Financial review**

The directors are pleased to report that financial resources remained satisfactory, with £18,701 retained as liquid funds for working capital for new projects and the running and maintenance of Glenuig Hall. Total net assets are £21,554 of which £3,425 was represented by fixed assets, plus intangible assets of £100, being share capital held in Glenuig Community Trading Company Limited.

**Statement of directors' responsibilities**

The directors (who are also trustees of Glenuig Community Association under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors 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 these financial statements, the directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the trust deed. 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.

Duncan Grout of R A Clement Associates was deemed to be reappointed as independent examiner and the directors recommend that Duncan Grout remains in office until further notice.

**Small company provisions**

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

This report was approved by the Board on 11<sup>th</sup> May 2016 and signed on its behalf by



**Eoghan Alexander Carmichael, Secretary**

**Glenuig Community Association**  
**(A company limited by guarantee)**

**Independent examiner's report to the directors on the unaudited financial statements of  
Glenuig Community Association.**

I report on the accounts for the year ended 31 December 2015 set out on pages 2 to 13.

This report is made to the charity's Trustees, who are also directors of the company, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the charity's Trustees 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 work or this report.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

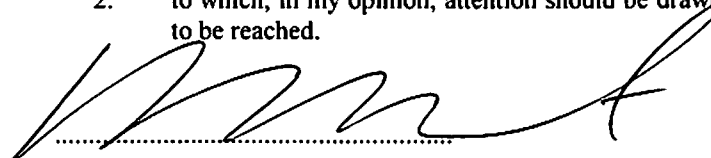
**Basis of Independent examiner's statement**

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 Regulations
  - to prepare accounts which agree with the accounting records, comply with Regulation 8 of the 2006 Regulationshave 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.

  
.....  
**Duncan Grout**  
**ACCA**  
**Independent examiner**

**Date**

.....  
11/5/16

**Of R A Clement Associates**  
**5 Argyll Square**  
**Oban**  
**Argyll**  
**PA34 4AZ**

**Glenuig Community Association**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 December 2015**

	Notes	Unrestricted funds £	2015 Total £	2014 Total £
<b>Incoming resources</b>				
Donations & grants	2	8,161	8,161	10,555
Fundraising income	3	537	537	-
Investment income		62	62	77
Charitable activities	4	18,541	18,541	21,052
<b>Total incoming resources</b>		<u>27,301</u>	<u>27,301</u>	<u>31,684</u>
<b>Resources expended</b>				
Arts Promotion		6,390	6,390	6,960
Bar purchases and expenses		8,766	8,766	11,038
Establishment costs		14,800	14,800	7,678
Special Project/Shop development		-	-	435
Accountancy fees		672	672	672
Legal and professional fees		210	210	90
Communications and IT		977	977	880
Other office expenses		99	99	26
Depreciation and impairment		123	123	123
General Expenses		157	157	280
Community events and special projects		547	547	393
<b>Total resources expended</b>		<u>32,741</u>	<u>32,741</u>	<u>28,575</u>
<b>Net incoming/(outgoing) resources for the year /</b>				
<b>Net income/(expense) for the year</b>		(5,440)	(5,440)	3,109
Total funds brought forward		<u>26,994</u>	<u>26,994</u>	<u>23,885</u>
<b>Total funds carried forward</b>		<u>21,554</u>	<u>21,554</u>	<u>26,994</u>

The notes on pages 8 to 13 form an integral part of these financial statements.

**Glenuig Community Association  
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**Balance sheet  
as at 31 December 2015**

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	Notes	£	2015 £	£	2014 £	£
<b>Fixed assets</b>						
Tangible assets	9		3,425		3,548	
Investments	10		100		100	
			<u>3,525</u>		<u>3,648</u>	
<b>Current assets</b>						
Stocks		2,063		2,300		
Debtors	11	-		1,885		
Cash at bank and in hand		16,638		19,833		
		<u>18,701</u>		<u>24,018</u>		
<b>Creditors: amounts falling due within one year</b>	12	<u>(672)</u>		<u>(672)</u>		
<b>Net current assets</b>			<u>18,029</u>		<u>23,346</u>	
<b>Net assets</b>			<u>21,554</u>		<u>26,994</u>	
<b>Funds</b>						
Unrestricted income funds	13		<u>21,554</u>		<u>26,994</u>	
<b>Total funds</b>			<u>21,554</u>		<u>26,994</u>	

The directors statements required by s475(2) and s475(3) are shown on the following page which forms part of the Balance Sheet.

The notes on pages 8 to 13 form an integral part of these financial statements.



**Glenuig Community Association  
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**Balance sheet (continued)**

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**Directors' statements required by the Companies Act 2006  
for the year ended 31 December 2015**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 December 2015.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and


(2) preparing financial statements 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 surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the board on  
behalf by

11<sup>th</sup> May 2016

and signed on its

  
.....  
**Eoghan Alexander Carmichael**  
**Director**

**The notes on pages 8 to 13 form an integral part of these financial statements.**

**Glenuig Community Association**  
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**Notes to financial statements**  
**for the year ended 31 December 2015**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

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).

**1.2. 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.

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.

Income from investments is included in the year in which it is receivable.

**1.3. 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.

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.

**Glenuig Community Association**  
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**Notes to financial statements**  
**for the year ended 31 December 2015**

**1.4. Tangible fixed assets and depreciation**

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

Land and buildings	-	2% Straight line
Fixtures, fittings and equipment	-	20% straight line
Other Equipment	-	20% straight line

**1.5. Investments**

Investments, being the shares held in a dormant subsidiary company, are shown at cost.

**1.6. Stock**

Stock is valued at the lower of cost and net realisable value.

**2. Donations & grants**

	Unrestricted funds £	2015 Total £	2014 Total £
Donations	327	327	46
Hall Support Grants	1,000	1,000	1,000
Art Grants/Promotions Income	6,834	6,834	9,253
Shop Development Income	-	-	256
	<u>8,161</u>	<u>8,161</u>	<u>10,555</u>

All incoming resources in 2014 were unrestricted.

**3. Fundraising income**

	Unrestricted funds £	2015 Total £	2014 Total £
Raffles	537	537	-
	<u>537</u>	<u>537</u>	<u>-</u>

**Glenuig Community Association**  
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**Notes to financial statements**  
**for the year ended 31 December 2015**

**4. Charitable activities**

	<b>Unrestricted funds £</b>	<b>2015 Total £</b>	<b>2014 Total £</b>
Bar/Catering Takings	11,543	11,543	14,607
Hall Hire	6,838	6,838	6,060
Tape and CD Sales	11	11	10
Shower and Heating Tokens	149	149	275
Miscellaneous income	-	-	100
	<u>18,541</u>	<u>18,541</u>	<u>21,052</u>

All incoming resources in 2014 were unrestricted.

**5. Net (outgoing)/incoming resources for the year**

	<b>2015 £</b>	<b>2014 £</b>
Net (outgoing)/incoming resources is stated after charging: Depreciation and other amounts written off tangible fixed assets	<u>123</u>	<u>123</u>

**6. Employees**

**Employment costs**

No salaries or wages have been paid to employees, including the directors, during the year.

**7. Directors' emoluments**

There were no employees during the year apart from the directors.

No trustee received any remuneration or benefits in kind in respect of their role as directors.

**8. Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

**Glenuig Community Association**  
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**Notes to financial statements**  
**for the year ended 31 December 2015**

<b>9. Tangible fixed assets</b>	<b>Land and buildings freehold £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Other Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2015 and At 31 December 2015	6,164	17,341	3,475	26,980
<b>Depreciation</b>				
At 1 January 2015	2,616	17,341	3,475	23,432
Charge for the year	123	-	-	123
At 31 December 2015	2,739	17,341	3,475	23,555
<b>Net book values</b>				
At 31 December 2015	3,425	-	-	3,425
At 31 December 2014	3,548	-	-	3,548

<b>10. Fixed asset investments</b>	<b>Subsidiary undertakings shares £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 January 2015 and At 31 December 2015	100	100
Historical cost as at 31 December 2015	100	100

All fixed asset investments are held within the United Kingdom.

**Glenuig Community Association  
(A company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 December 2015**

**10.1. Holdings of 20% or more**

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

	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
<b>Subsidiary undertaking</b>				
Glenuig Community Trading	Scotland	Dormant	Ordinary	100

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

	Capital and reserves £	Profit for the year £
Glenuig Community Trading	100	-

**11. Debtors**

	2015 £	2014 £
Other debtors	-	1,885

**12. Creditors: amounts falling due within one year**

	2015 £	2014 £
Accruals and deferred income	672	672

**13. Analysis of net assets between funds**

	Unrestricted funds £	Total funds £
Fund balances at 31 December 2015 as represented by:		
Tangible fixed assets	3,425	3,425
Investment assets	100	100
Current assets	18,701	18,701
Current liabilities	(672)	(672)
	<u>21,554</u>	<u>21,554</u>

**Glenuig Community Association  
(A company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 December 2015**

<b>14. Unrestricted funds</b>	<b>At 01 January 2015 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 December 2015 £</b>
Unrestricted Fund	<u>26,994</u>	<u>27,301</u>	<u>(32,741)</u>	<u>21,554</u>

**15. Transactions with trustees**

During the year, several directors were paid for direct services as shown below. These payments were for services provided at the same rate as other providers. All payments were specifically approved by the Board

Shiona Harper	Services	£567
Sue McCann	Services	£605

A company, which is controlled by a director of the charity, provided services to the charity for repairs and maintenance of the building. The total paid for the materials and labour costs was £8,136.76 (including VAT), but the director provided his own services free of charge. The contract was approved by the Board.

**16. Company limited by guarantee**

Glenuig Community Association is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.