

**Charity number: SC020339**  
**Company number: SC147089**

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

**Directors' report and financial statements**

**for the year ended 31 December 2016**

**Glenueig 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  
Keith O'Connor  
Pamela M Conacher  
Sue McCann  
Zoe Ann Pritchard  
Alasdair Iain Carmichael  
Martyn Green  
Glenda Green

Ian Rowan Resigned 26 October 2016  
Shiona Harper Resigned 26 October 2016

**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 2016**

The directors present their report and the financial statements for the year ended 31 December 2016. 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.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

**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.

The charity is constituted as a company limited by guarantee and is registered in Scotland with the Office of the Scottish Charity Regulator. It is governed in accordance with its Memorandum and Articles of Association.

**Activities and achievements**

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 ScotRail Cultural & Arts Fund

Glenuig Community Trading Company Limited, a subsidiary trading company of Glenuig Community Association, of which the GCA was sole shareholder, was dissolved on 15/11/2016.

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:***

The Highland Council	£1,200 towards arts promotions
The Highland Council	£1,000 hall revenue support grant
ScotRail Cultural & Arts Fund	£2,000 towards environmental arts project

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.

**Financial review**

The directors are pleased to report that financial resources remained satisfactory, with £21,463 retained as liquid funds for working capital for new projects and the running and maintenance of Glenuig Hall. Total net assets are £24,808 of which £3,302 was represented by fixed assets.

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

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 31 December 2016**

**Trustees' responsibilities in relation to the financial statements**

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 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

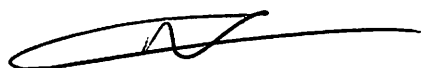
The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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 10/07/17 and signed on its behalf by



**Eoghan A 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 2016 set out on pages 2 to 14.

This report is made to the charity's Trustees 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.

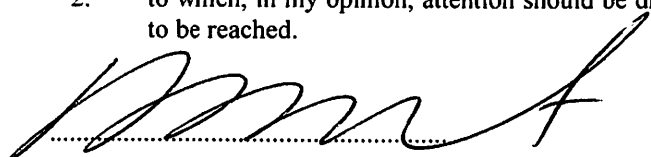
**Basis of Independent examiner's statement**

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 and 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**

..... 26/4/17 .....

**Date**

**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 2016**

	Notes	Unrestricted funds £	2016 Total £	2015 Total £
<b>Income from</b>				
Donations & grants	2	11,631	11,631	8,161
Fundraising income		-	-	537
Charitable activities	3	17,064	17,064	18,541
Investment income		66	66	62
<b>Total income</b>		<u>28,761</u>	<u>28,761</u>	<u>27,301</u>
<b>Expenditure on</b>				
Arts Promotion		8,397	8,397	6,390
Bar purchases and expenses		9,156	9,156	8,766
Establishment costs		5,908	5,908	14,800
Accountancy fees		720	720	672
Legal and professional fees		313	313	210
Communications and IT		777	777	977
Other office expenses		13	13	99
Depreciation and impairment		123	123	123
General Expenses		-	-	157
Community events and special projects		-	-	547
Other governance costs		100	100	-
<b>Total expenditure</b>		<u>25,507</u>	<u>25,507</u>	<u>32,741</u>
<b>Net income/(expenditure) for the year</b>		3,254	3,254	(5,440)
<b>Reconciliation of funds:</b>				
Total funds brought forward		<u>21,554</u>	<u>21,554</u>	<u>26,994</u>
<b>Total funds carried forward</b>		<u>24,808</u>	<u>24,808</u>	<u>21,554</u>

The notes on pages 8 to 14 form an integral part of these financial statements.

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

**Balance sheet**  
**as at 31 December 2016**

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	Notes	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	7		3,302		3,425
Investments	8		-		100
			<u>3,302</u>		<u>3,525</u>
<b>Current assets</b>					
Stocks		1,712		2,063	
Debtors	9	250		-	
Cash at bank and in hand		21,463		16,638	
		<u>23,425</u>		<u>18,701</u>	
<b>Creditors: amounts falling due within one year</b>	10	<u>(1,919)</u>		<u>(672)</u>	
<b>Net current assets</b>			<u>21,506</u>		<u>18,029</u>
<b>Net assets</b>			<u>24,808</u>		<u>21,554</u>
<b>Funds</b>					
Unrestricted income funds	11		<u>24,808</u>		<u>21,554</u>
<b>Total funds</b>			<u>24,808</u>		<u>21,554</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 14 form an integral part of these financial statements.



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

**Balance sheet (continued)**

SC147089

**Directors statements required by the Companies Act 2006**  
**for the year ended 31 December 2016**

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 2016.

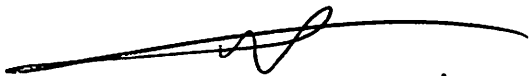
(c) that we acknowledge our responsibilities for:

(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.

The financial statements were approved by the board on 10/12/2017 and signed on its behalf by



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

**The notes on pages 8 to 14 form an integral part of these financial statements.**

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

**Legal Status of the charity**

The charity is a company limited by guarantee and is governed in accordance with its Memorandum and Articles of Association.

**1. Accounting policies**

The principal accounting policies adopted are summarised below.

**1.1. Basis of preparation and assessment of going concern.**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) as well as the Companies Act 2006, and the Statement of Recommended Practice (SORP)- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (effective January 2015) (FRS 102).

The charity meets the definition of a public benefit entity as defined by FRS 102.

The directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2. Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was needed. No restatements were required.

**Glenuig Community Association**  
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**Notes to financial statements**  
**for the year ended 31 December 2016**

**1.3. Incoming resources**

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. 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.

**1.4. Resources expended**

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs are those incurred in generating income from various activities and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

The charity is not registered for VAT and accordingly expenditure includes all vat which is irrecoverable.

**1.5. 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

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

**1.6. Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

**1.7. Stock**

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

**1.8. Financial Instruments**

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest rate method.

Basic financial instruments include debtors, prepayments, creditors, provisions and cash at bank and on hand.

**2. Donations & grants**

	Unrestricted funds £	2016 Total £	2015 Total £
Donations	261	261	327
Hall Support Grants	1,000	1,000	1,000
Art Grants/Promotions Income	8,370	8,370	6,834
Special projects	2,000	2,000	-
	<u>11,631</u>	<u>11,631</u>	<u>8,161</u>

All income in 2015 was unrestricted.

**3. Charitable activities**

	Unrestricted funds £	2016 Total £	2015 Total £
Shop Development Income	500	500	-
Bar/Catering Takings	10,781	10,781	11,543
Hall Hire	5,405	5,405	6,838
Tape and CD Sales	-	-	11
Shower and Heating Tokens	278	278	149
Miscellaneous income	100	100	-
	<u>17,064</u>	<u>17,064</u>	<u>18,541</u>

All income and all charitable expenditure in 2015 was unrestricted.

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net incoming/(outgoing) resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	123	123
Examiner's/Auditor's remuneration	720	672
	<u>          </u>	<u>          </u>

**5. Employees**

**Employment costs**

There were no direct employees during the year, and therefore no employee received emoluments of more than £60,000 (2015 : None).

**Key Management Personnel**

The key management personnel of the charity are the Board of Trustees, of whom three directors who served during the year received remuneration in respect of services provided to the charity amounting to a total of £1,573. This remuneration was paid at rates equivalent to those paid to third parties.

**Trustees' expenses and remuneration**

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustees during the year.

**6. Taxation**

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

7. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Other Equipment £	Total £
<b>Cost</b>				
At 1 January 2016 and At 31 December 2016	6,164	17,341	3,475	26,980
<b>Depreciation</b>				
At 1 January 2016	2,739	17,341	3,475	23,555
Charge for the year	123	-	-	123
At 31 December 2016	2,862	17,341	3,475	23,678
<b>Net book values</b>				
At 31 December 2016	3,302	-	-	3,302
At 31 December 2015	3,425	-	-	3,425

8. Fixed asset investments	undertakings shares £	Total £
<b>Valuation</b>		
At 1 January 2016	100	100
Disposals	(100)	(100)
At 31 December 2016	-	-
Historical cost as at 31 December 2016	100	100

All fixed asset investments are held within the United Kingdom.

Shares in the subsidiary trading company were written down to nil as at the end of the year, the company having been formally dissolved in November 2016.

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

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

Subsidiary undertaking	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Glenuig Community Trading	Scotland	Dissolved	Ordinary	None

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

**9. Debtors**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other debtors	250	-
	<u>250</u>	<u>-</u>

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

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	1,919	672
	<u>1,919</u>	<u>672</u>

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

	<b>Unrestricted funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
Fund balances at 31 December 2016 as represented by:		
Tangible fixed assets	3,302	3,302
Current assets	23,425	23,425
Current liabilities	(1,919)	(1,919)
	<u>24,808</u>	<u>24,808</u>

**12. Unrestricted funds**

	<b>At 01 January 2016</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>At 31 December 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Fund	21,554	28,761	(25,507)	24,808
	<u>21,554</u>	<u>28,761</u>	<u>(25,507)</u>	<u>24,808</u>

**13. 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

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

**Notes to financial statements**  
**for the year ended 31 December 2016**

**14. 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.