

**Moray Carshare**

**Unaudited Financial Statements**

**For the Year Ended 30 September 2018**

**Scottish Charitable Incorporated Organisation Number: CS003011**  
**Charity Number: SC047744**

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**Trustees' Annual Report**  
Moray Carshare, Year ended 30 September 2018

## **1. Reference and Administrative Details**

Charity name	Moray Carshare
Company registration number	CS003011
Charity registration number	SC047744
VAT registration number	295 6095 60
Registered office	The Park, Findhorn, Forres, IV36 3TZ

### **Trustees**

The trustees who served during the period were as follows:

Gordon McAlpine	(appointed 15/09/2017)
Duncan Easter	(appointed 15/09/2017)
Mark Rowatt Anderson	(appointed 15/09/2017)
Janet Nowell	(appointed 18/10/2017)
Patricia O'Shea	(appointed 18/10/2017)
Karen Luedtke	(appointed 15/09/2017, resigned 18/10/2017)
Heather Ripley	(appointed 18/10/2017, resigned 29/08/2018)

### **Independent examiner**

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

## **Trustees' Annual Report**

Moray Carshare, Year ended 30 September 2018

### **2. Structure, governance and management**

The organisation was registered as a Scottish Charitable Incorporated Organisation (SCIO) on 15<sup>th</sup> September 2017.

Assets and liabilities of Moray Carshare (an unincorporated association) were transferred into the SCIO on 1<sup>st</sup> October 2017, following a resolution of the members of the association to dissolve the association and transfer its assets to the SCIO.

The governance arrangements for the SCIO are set out in its constitution.

Membership is open to individuals and organisations over the age of 25, holding an appropriate driving licence. Members are able to use the services of Moray Carshare on payment of membership subscriptions.

#### **Recruitment and appointment of new trustees**

The members elect trustees at the Annual General Meeting. The trustees include members elected to represent each geographical district covered by Moray Carshare activities. If a vacancy for a district representative occurs between AGMs, members in that district select a representative to be co-opted to the board of trustees.

The board of trustees may also co-opt additional trustees with appropriate skills and experience to the board.

At present the board of trustees has five members. The trustees who served the charity during the year and up to the date the financial statements were approved are detailed on page 1.

Trustees devise strategy and supervise activities of the organisation, including the financial position of the organisation.

#### **Organisational structure**

Moray Carshare's manager is both an employee and trustee of the organisation. The manager is supported by an assistant manager, maintainer and cleaner who carry out operational activities for the organisation.

### **3. Purposes and Objectives**

The vision of the charity is a world in which everyone has access to affordable and environmentally friendly travel options in a manner which builds community and trust.

The mission of the charity is to provide community benefit through offering convenient and affordable transport options that minimise environmental damage and encourage social cohesion.



## Trustees' Annual Report

Moray Carshare, Year ended 30 September 2018

The charity is established for charitable purposes only and in particular the objects are:

- To advance environmental protection or improvement through the provision of a car sharing service and by the promotion of sustainable transport;
- To relieve those in need by providing an accessible and affordable alternative means of transport to car ownership;
- To advance community development by promoting cooperative resource-sharing as well as engaging with the community and other stakeholders to improve local transport facilities and services for the benefit of the community; and
- To advance other similar charitable purposes, projects, initiatives or activities as the charity trustees may consider appropriate.

### 4. Principles and values

In addition to compliance with charity law and best practice, the charity will operate using a governance system which ensures the charity is run effectively, sustainably and responsibly and minimises the risk of abuse of power.

The charity will operate and be governed in alignment with the principles of:

- Effectiveness: achieving the agreed aims;
- Equivalence: everyone involved in making a decision has an equal say and equal rights;
- Transparency: information may not be concealed from those it affects, and all roles and policies must be clearly defined, and easily available.

Decisions are made as far as possible using the principle of CONSENT: a proposal is approved when nobody present in the circle has any argued and paramount objection. "Argued" means that an objection is only valid if it is clarified by arguments which are relevant in relation to the aims of the meeting or the charity. A simple "no" is not sufficient.

### 5. Activities and achievements

This financial year has been rather different from the past. Right at the end of the previous year we changed to being a **charity** (SCIO), and in the middle of the year we were required to register to pay **VAT**, as we had reached the VAT threshold.

In the last 12 months we have continued to **consolidate and improve** the way we run our operations. In particular, we have:

- Improved our **accounting practices**, thanks to our outgoing assistant manager Bea Jefferson.
- Improved our monitoring and repair of **damage to our cars**, thanks to Iain Lapsley and Transition Town Forres, who are allowing us to use their large shed for this purpose.
- Held regular **trustee meetings** for which we have developed appropriate reporting mechanisms. Thank you to Patricia O'Shea, Duncan Easter, Jan Nowell, Mark Anderson, Heather Ripley and myself.

## Trustees' Annual Report

Moray Carshare, Year ended 30 September 2018

- Introduced a **text message booking reminder system** to reduce the risk of members taking the wrong car.

We have also completed the introduction of **2 cars in Kinloss**, thanks to a "Developing Car Clubs Scotland" grant from Transport Scotland. When this project finished at the end of April 2018, the trustees made a decision to keep on an assistant manager, partly so that Gordon McAlpine had the space to complete an application for the Moray LEADER programme. This application, was successful. We have been awarded 70% funding amounting to £136,000. In addition, this project has been awarded a £15,000 grant from HiTrans.

### 6. Financial review

The organisation's principal sources of income are fees and charges paid by members. The organisation has also received funding from Developing Car Clubs Scotland (under Transport Scotland) to support development work and publicity, and HITRANS to support an expansion programme beginning in 2018/19. Moray Carshare has also secured £136,680 funding from the LEADER programme for the planned expansion. No income from LEADER is shown in the financial statements as no claims had been made at 30 September 2018.

Income generated from members' fees and charges was £85,282 for the year. Income from grants was £15,350. In addition £8,256 in development funding from Developing Car Clubs Scotland was transferred into the SCIO from the association at 1<sup>st</sup> October 2017.

The surplus for the year before exceptional items was £5,823.

The transfer from the predecessor association to the SCIO has been shown in the accounts as an exceptional item.

Moray Carshare registered for VAT on 1<sup>st</sup> May 2018.

### 7. Reserves policy

Moray Carshare need to hold reserves in order to:

- Meet unexpected bills such as breakdowns or cover for staff sickness
- Purchase vehicles to replace existing cars
- Purchase vehicles to grow our capacity
- Ensure we can meet all liabilities in the event of closure

The level of reserves needed (and the definition of the reserves) is different for each of the above objectives. Therefore, this policy outlines three reserve levels.

#### Level 1: Minimum Reserves



## Trustees' Annual Report

Moray Carshare, Year ended 30 September 2018

The trustees have set a minimum reserve level at a level where the organisation expects to be able to meet unexpected bills and could, if necessary, wind up operations in an orderly way which meets all liabilities.

At October 2018 the estimated minimum level of reserves that we require is:

- Available reserves to meet short-term liabilities of at least £3,000  
Made up of:
  - + Cash
  - + Member balances owing
  - Loans repayable in under 3 months
  - Restricted funds
  
- Reserves in the event of closure of at least £8,000  
Made up of:
  - + Valuation of cars not funded by grants
  - + Cash
  - + Member balances owing
  - Deposits
  - Member credit balances
  - Other creditors
  - Grants received in advance
  - Restricted funds

In the event of reserves falling below this level, the trustees will take urgent action to secure the financial viability of the organisation or begin an orderly closure.

### **Level 2: Target Reserves – Sustainability**

In order to provide a high quality service to members and minimise the costs and inconvenience caused by breakdowns, the trustees have a planned replacement programme for vehicles.

If our results show that the organisation is not making a sufficient surplus to fund the replacement programme, the trustees will review the budget and consider appropriate responses such as price increases and cost reduction.

### **Level 3: Target Reserves – Growth**

Moray Carshare has grown throughout its eleven year lifetime. As it grows in member numbers, more cars are needed to accommodate those members.

Growth is expected to be funded by a mix of reserves, loans and grants.

The trustees and staff will prepare a budget for the next 12 months annually. This will identify expected growth and implications for reserves and cash flow, including any requirement to secure loans or grant funding.

The trustees will only approve growth if the budget shows a finance package in place that

## **Trustees' Annual Report**

Moray Carshare, Year ended 30 September 2018

is consistent with levels 1 and 2 of this policy.

### **Excess Reserves**

If the organisation builds up reserves substantially over and above what is required to fund existing activities and growth plans, the trustees will review prices charged to members with a view to reducing prices and/or use the surplus reserves to fund other activities that meet the organisation's charitable objectives.

As a guideline, if our reserves, as calculated by the "in event of closure" definition, are more than 50% of our annual income, then the Trustees should consider the actions above. And if reserves are more than 100% of annual income, then the trustees will be obliged to do this, unless there is already a plan in place that will reduce reserves.

## **8. Plans for future periods**

Our plans for the next 2 years are:

- Implementing a lift-matching service at The Park Eco-village in Findhorn so elderly community members have a central number they can call to arrange lifts to health appointments etc. from friends and neighbours within their community.
- Expanding our operations into **Elgin** and **Aberlour** using 3 pure electric and one hybrid car.
- 2 new **electric cars** (one in Forres and one in Findhorn).
- All of these will be charged through new **charge points** that we have applied for via the Energy Saving Trust.
- The introduction of 12 **electric bikes**, spread over all our districts. These will encourage more people to cycle, and thus improve people's fitness and well-being.
- **Eco-driving coaching**, so our drivers learn how to use less fuel and drive more safely.
- A **lift-sharing service**, so local people outside the car club also have a really easy way to offer and request lifts via the internet.



## Trustees' Annual Report

Moray Carshare, Year ended 30 September 2018

### 9. Statement of Trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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.

The trustees' annual report was approved on ~~20 June 2019~~... and signed on behalf of the board of trustees by:



Gordon McAlpine  
Trustee

**Independent Examiner's Report**  
Moray Carshare, Year ended 30 September 2018

**INDEPENDENT EXAMINERS REPORT TO THE MEMBERS OF MORAY CARSHARE  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

I report on the accounts for the year ended 30 September 2018 set out on pages ten to twenty.

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 charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations (as amended) 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 Report**  
Moray Carshare, Year ended 30 September 2018

**Independent examiner's statement**

In connection with 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 (as amended); and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)
- 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  
10 Ardross Street  
Inverness  
IV3 5NS

Date: ..26/6/2019.....



**Statement of Financial Activities**  
Moray Carshare, Year ended 30 September 2018

	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	464	15,350	15,814
Charitable activities	5	88,883	-	88,883
<b>Total income</b>		89,347	15,350	104,697
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	76,958	21,916	98,874
<b>Net income/(expenditure) before extraordinary items</b>		12,389	(6,566)	5,823
<b>Exceptional items</b>				
Donation of assets and liabilities of Moray Carshare Association	17	34,828	41,765	76,593
<b>Net movement in funds</b>		47,217	35,199	82,416
<b>Reconciliation of funds</b>				
Total funds brought forward		-	-	-
Total funds carried forward		47,217	35,199	82,416

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 20 form part of these financial statements

**Statement of Financial Position**  
Moray Carshare, As at 30 September 2018

	Note	£	£
<b>Fixed Assets</b>			
Tangible fixed assets	11		50,886
<b>Current Assets</b>			
Debtors and prepayments	12	7,410	
Cash at bank and in hand		79,177	
		86,587	
<b>Creditors</b>			
Amounts falling due within one year	13	(33,757)	
		52,830	
<b>Net current assets</b>			103,716
<b>Total assets less current liabilities</b>			
<b>Creditors</b>			
Amounts falling due after more than one year	14		(21,300)
			82,416
<b>Net assets</b>	15		82,416
<b>Funds of the charity</b>			
Restricted funds			35,199
Unrestricted funds			47,217
<b>Total charity funds</b>	18		82,416

For the year ending 30 September 2018 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 26.6.2019....., and are signed on behalf of the board by:

Gordon McAlpine  
Trustee



The notes on pages 12 to 20 form part of these financial statements

# **Notes to the Financial Statements**

## Moray Carshare, Year ended 30 September 2018

### **1. General information**

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They comprise the financial statements of Moray Carshare drawn up for the year ended 30 September 2018.

The principal activity of Moray Carshare can be found in the report of the trustees.

Moray Carshare is a Scottish charitable incorporated organisation incorporated in the United Kingdom and registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SCO47744. In the event of the winding up of the charity a member is liable to contribute a sum not exceeding £1. Details of the registered office can be found in the Report of the Trustees.

### **2. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), 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 (FRS 102)', Update Bulletin 1 to the SORP published in February 2016, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Moray Carshare meet the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3.

The principal accounting policies applied in the preparation of these financial statements are noted below. These policies have been applied consistently to all the years presented in dealing with items which are considered material in relation to the charitable company's financial statements unless otherwise stated.



## **Notes to the Financial Statements**

Moray Carshare, Year ended 30 September 2018

### **Going concern**

The trustees have considered a period of twelve months from the date of their approval of the financial statements and, taking into account the charity's net asset position and expected future income, they consider it appropriate to prepare the financial statements on the going concern basis.

### **Income recognition**

Income is included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

#### **Donations**

Donations 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 earns the right to consideration by its performance.

#### **Income from other trading income**

Income raised from fundraising activities and commissioned activities are credited in full in the period in which the event takes place. Other income is recognised as income in the period in which the amounts are received.

#### **Expenditure recognition**

Expenditure is recognised when a legal or constructive obligation arises.

Expenditure incurred, which relates directly to any one cost category, is allocated directly to that category. Expenditure common to more than one cost category is apportioned on a reasonable and consistent basis to the categories involved, 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 102.

#### **Raising funds**

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

#### **Charitable activities**

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.

## **Notes to the Financial Statements**

Moray Carshare, Year ended 30 September 2018

### **Allocation of support costs**

Support costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiner fees and costs linked to the strategic management of the charity.

### **Governance costs**

These costs are those incurred in connection with the compliance with the constitutional and statutory requirements of the charity as opposed to the day to day management. They are analysed in note 10 of the accounts.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Vehicles and equipment - 22% reducing balance

Fixed assets are stated at cost, being purchase price, less accumulated depreciation.

### **Taxation**

The charity is recognised as such by H M Revenue and Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

### **Fund accounting**

Unrestricted funds are funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors.

### **Financial instruments**

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other accounts receivable and payable. Debt instruments that are payable or receivable within one year are measured, initially and subsequently, at the undiscounted amount of the cash expected to be paid or received.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Financial Activities.

### **Operating leases**

Rentals under operating leases are charged to the Statement of Financial Activities as they fall due.



## **Notes to the Financial Statements**

Moray Carshare, Year ended 30 September 2018

### **Government grants**

In accordance with the SORP, grants received towards capital expenditure have been recognised as restricted fund income.

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

### **Debtors**

Short term debtors are measured at transaction price, less any impairment.

### **Cash and cash equivalents**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### **Creditors**

Short term trade creditors are measured at the transaction price. When a grant condition allows for the recovery of an unexpended grant, a liability is recognised when repayment becomes probable. Other financial liabilities, including loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### **3. Judgements in applying policies and key sources of estimation uncertainty**

In preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied to the depreciation rates and accruals. The estimate of accruals is deemed to be appropriate due to the management's understanding of liabilities at the year end. The depreciation rates are deemed to be appropriate based on the expected useful lives for each class of asset.



## Notes to the Financial Statements

Moray Carshare, Year ended 30 September 2018

### 4. Donations and legacies

	Unrestricted funds £	Restricted funds £	Total funds £
HITRANS Grant	-		
		15,000	15,000
Developing Car Clubs Scotland Grant	-	350	350
Donations		-	
	464		464
	464	15,350	15,814

### 5. Charitable activities

	Unrestricted funds £	Restricted funds £	Total funds £
Membership fees and charges	85,282		85,282
Profit on disposal of fixed assets	3,601		3,601
	88,883	-	88,883

### 6. Expenditure on charitable activities by fund type

	Unrestricted funds £	Restricted funds £	Total funds £
Total operational costs	76,958	13,310	90,268
Grant-funded publicity		350	350
Grant-funded development work		8,256	8,256
	76,958	21,916	98,874

## Notes to the Financial Statements

Moray Carshare, Year ended 30 September 2018

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds £
Car sharing	98,874	98,874

### 8. Net income is stated after charging/ (crediting)

	£
Depreciation of tangible fixed assets	15,222

### 9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	£
Wages and salaries	8,999
Employer contribution to pension plans	-
	<u>8,999</u>

The average head count of employees during the year was 1.5 employees (one full time equivalent). This employee was supported by 4 part-time self-employed sub-contractors.

No employee received employee benefits of more than £60,000 during the year.

### 10. Trustee remuneration and expenses

Gordon McAlpine received £11,873 as a self-employed sub-contractor during the year before receiving a salary of £8,999 in his employment as Moray Carshare Manager.

Duncan Easter, Janet Nowell, Patricia O'Shea and Heather Ripley received a rebate to their membership fee of £16 per month during their period of appointment as a trustee.

## Notes to the Financial Statements

Moray Carshare, Year ended 30 September 2018

### 11. Tangible fixed assets

	Vehicles and equipment £
<b>Cost</b>	
At 1 October 2017	-
Transfer in from MCS association at NBV	70,507
Disposals	(5,268)
<b>At 30 September 2018</b>	<u>65,239</u>
<b>Depreciation</b>	
At 1 October 2017	-
Charge for year	15,222
Accumulated depreciation on disposals	(869)
<b>At 30 September 2018</b>	<u>14,353</u>
<b>Net book value</b>	
At 30 September 2018	<u>50,886</u>

### 12. Debtors

	£
Prepayments and accrued income	1,074
Other debtors	6,336
	<u>7,410</u>

### 13. Creditors: amounts falling due within one year

	£
Accruals and deferred income	1,700
Loans due for repayment	22,270
Other creditors	9,787
	<u>33,757</u>



## Notes to the Financial Statements

Moray Carshare, Year ended 30 September 2018

### 14. Creditors: amounts falling due after more than one year

	£
Loans due for repayment	<u>21,300</u>

15. Analysis of net assets Between funds 2018	Fixed Assets £	Other net (liabilities)/assets £	Total Net Assets £
Unrestricted funds	30,687	16,530	47,217
Restricted funds	20,199	15,000	35,199
Totals	<u>50,886</u>	<u>31,530</u>	<u>82,416</u>

### 16. Pensions and other post-retirement benefits

#### Defined contribution plans

Moray Carshare is a member of the NEST pension scheme. However, the single member of staff eligible to join the scheme has decided to opt out. No contributions were paid during the year.

### 17. Exceptional Item

The assets and liabilities of the Moray Carshare Association were donated to the Moray Carshare charity on the 1<sup>st</sup> October 2017. The value of the assets was £109,887 and the liabilities £33,294, being a net donation of £76,593.

## Notes to the Financial Statements

Moray Carshare, Year ended 30 September 2018

### 18. Analysis of charitable funds

Unrestricted funds	At 1 October 2017	Transfer from MCS Association	Income	Expenditure	At 30 September 2018
	£	£	£	£	£
	-	34,828	89,347	76,958	47,217

Restricted funds	At 1 October 2017	Transfer from MCS Association	Income	Expenditure	At 30 September 2018
	£	£	£	£	£
Grant funded vehicles	-	33,509	-	13,310	20,199
HITRANS grant	-	-	15,000	-	15,000
Carplus publicity grant	-	-	350	350	-
DCCS development grant	-	8,256	-	8,256	-
	-	41,765	15,350	21,916	35,199

The Grant Funded Vehicle restricted fund represents the Net Book Value of vehicles purchased with grant funding from various sources.

HITRANS grant funding is a contribution towards the delivery costs of expansion funded by LEADER funds due to start in the year ended September 2019.

The Carplus publicity grant was received to produce publicity materials.

Developing Car Clubs Scotland grant was to fund staff costs related to development work.

### 19. Related party transactions

Moray Carshare Association, an association in which several trustees of the charity were members, made a donation in respect of the transfer of assets and liabilities of the association to the charity on 1<sup>st</sup> October 2017.