

**REGISTERED COMPANY NUMBER: SC352814 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC041149**

**Report of the Trustees and  
Financial Statements for the Year Ended 31 December 2018  
for**

**CAMUSCROSS & DUISDALE INITIATIVE**

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

**CAMUSCROSS & DUISDALE INITIATIVE**

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for the Year Ended 31 December 2018**

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## **CAMUSCROSS & DUISDALE INITIATIVE**

### **Report of the Trustees for the Year Ended 31 December 2018**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

To manage community land and associated assets for the benefit of the Community and the public in general following principles of sustainable development, where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

To provide, or assist in providing, recreational facilities, and/or organising recreational activities, which will be available to members of the community and the public at large with the object of improving the conditions of life of the Community and following principles of sustainable development, where 'sustainable development' means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

To advance community development, including urban or rural regeneration, following principles of sustainable development, where 'sustainable development' means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

To advance the education of the Community about its environment, culture, heritage and/or history.

To advance environmental protection or improvement including preservation, and conservation of the natural environment, the promotion of sustainable development, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community.

To provide or assist in providing housing, particularly on rural land, especially affordable housing, for those who are in conditions of need.

##### **Public benefit**

The fulfilment of the charity's objectives provides benefit to the local community and wider public.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The company spent the year working on increasing the number and range of activities and events taking place in the community hall and meeting room and working closely with its trading subsidiary, An Crùbh Ltd, to ensure that the shop, post office and café businesses continue to grow towards financial sustainability. It also continued to support and encourage the separately constituted Camuscross & Duisdale Fundraising Committee, run by volunteers which has taken over all of the fundraising activities from the company, and which pays up funds as donations to the company. The locally organised monthly lottery, run by a member, also continues to contribute a regular income to funds.

#### **FINANCIAL REVIEW**

##### **Financial position**

The company now has a source of income through hall lettings and through the work of the separate Fundraising Committee to help to pay for the ongoing core costs of the company and related to owning a community building. The company has invested in some additional equipment, improvements and small repairs to the building, and the work of the Fund Raising Committee is crucial to supporting these additional works. The company drew up a Memorandum of Understanding to cover its relationship with An Crùbh Ltd, to ensure intercompany financial arrangements and responsibilities, including ongoing repairs are clearly set out in the document, which was agreed in late 2018.

##### **Principal funding sources**

The Big Lottery Fund continues to provide revenue funding as a contribution to the cost of the trading subsidiary's staff wages. This has been offered on a decreasing scale over this and the next two years to support the business while it becomes established. The hall and committee room letting income provides a principle source of income for ongoing core costs. The monthly local lottery and the donations from fundraising efforts of the separate fundraising committee contribute to unrestricted funds and specific project funding.

## CAMUSCROSS & DUISDALE INITIATIVE

### Report of the Trustees for the Year Ended 31 December 2018

#### FINANCIAL REVIEW

##### Reserves policy

The company is working towards building up a reserve to cover future maintenance and unexpected costs. As expected, it had to expend its surplus income in 2018 on equipment and other costs, however intends that by 2019 it will be able to start to build up a reserve. It is hoped to be able to build the reserves fund to £5,000 by 2020.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Camuscross & Duisdale Initiative is controlled by its governing document, the Memorandum and Articles of Association.

##### Recruitment and appointment of new trustees

The company's directors are recruited from the community and appointed in accordance with Article 27 through to and including Article 37 of the Memorandum & Articles of Association.

##### Organisational structure

The structure of the company comprises:

Members - comprising Ordinary Members (who have the right to attend the AGM and any EGM and have important powers under these Articles and the Act, who elect people to serve as Directors and take decisions in relation to any change in these Articles), the Associates Members and the Junior Members.

Director - who hold regular meetings between each AGM, set the strategy and policy of the Company, generally control and supervise the activities of the Company and, in particular, are responsible for monitoring its financial position and, where there are no employees or managers appointed, are responsible also for the day-to-day management of the Company.

During the year, the charity paid for Trustee indemnity insurance to protect members from personal liability with respect to claims related to their actions in their roles as committee members or Trustees.

##### Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The risk management policy which was developed to cover the construction phase is now under review and will be rewritten with the information gathered following a year of operating An Crùbh.

The finance committee comprising the treasurer, a director, the company secretary and advised by An Crùbh business development manager continued to provide an overview of finances and ensure the responsibility and knowledge about finances is shared with the board and amongst all trustees.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Company number

SC352814 (Scotland)

##### Registered Charity number

SC041149

##### Registered office

Barabhaig Cruard

Isle Ornsay

Isle of Skye

Inverness-Shire

IV43 8QT

## CAMUSCROSS & DUISDALE INITIATIVE

### Report of the Trustees for the Year Ended 31 December 2018

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Trustees

Rory Daniel Flynn	- resigned 24.5.19
Innes Ewen Grant	
Laura Muriel Stephen	- resigned 6.3.18
Susan Margaret Walker	
Mark Wringe	
Siusaidh Nicneill	- appointed 19.3.18
Keith Mackenzie	- appointed 6.3.18
Michael Gerard Rossi	- appointed 8.7.19
Euan Ross Macdonald	- appointed 8.7.19

##### Company Secretary

Michael David Gibson Collins

##### Independent examiner

Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Camuscross & Duisdale Initiative for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law 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 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the board of trustees on 25 September 2019 and signed on its behalf by:

Susan Margaret Walker - Trustee

## **Independent Examiner's Report to the Trustees of Camuscross & Duisdale Initiative**

I report on the accounts for the year ended 31 December 2018 set out on pages five to seventeen.

### **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 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 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 statement**

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

A Cumming  
Institute of Chartered Accountants of Scotland  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

25 September 2019

**CAMUSCROSS & DUISDALE INITIATIVE**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 December 2018**

		Unrestricted funds	Restricted funds	31.12.18 Total funds	31.12.17 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	6,271	1	6,272	120
<b>Charitable activities</b>	4				
Community Hub		11,926	60,776	72,702	78,879
Other trading activities	3	-	-	-	2,300
<b>Total</b>		18,197	60,777	78,974	81,299
 <b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Community Hub		-	489	489	10,230
Core running costs		11,653	500	12,153	8,298
Support for An Crùbh Ltd		-	66,110	66,110	125,996
Depreciation		4,339	22,604	26,943	26,734
<b>Total</b>		15,992	89,703	105,695	171,258
<b>NET INCOME/(EXPENDITURE)</b>		2,205	(28,926)	(26,721)	(89,959)
<b>Transfers between funds</b>	14	2,849	(2,849)	-	-
<b>Net movement in funds</b>		5,054	(31,775)	(26,721)	(89,959)
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		9,577	2,041,494	2,051,071	2,141,030
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>14,631</u>	<u>2,009,719</u>	<u>2,024,350</u>	<u>2,051,071</u>

The notes form part of these financial statements

**CAMUSCROSS & DUISDALE INITIATIVE**

**Balance Sheet  
At 31 December 2018**

	Notes	31.12.18 £	31.12.17 £
<b>FIXED ASSETS</b>			
Tangible assets	9	2,012,131	2,043,517
Investments	10	<u>1</u>	<u>1</u>
		2,012,132	2,043,518
<b>CURRENT ASSETS</b>			
Debtors	11	7,555	1,926
Cash at bank		<u>24,376</u>	<u>4,340</u>
		31,931	42,356
<b>CREDITORS</b>			
Amounts falling due within one year	12	(19,713)	(34,803)
		<u>12,218</u>	<u>7,553</u>
<b>NET CURRENT ASSETS</b>			
		2,024,350	2,051,071
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,024,350</u>	<u>2,051,071</u>
<b>NET ASSETS</b>			
		<u>2,024,350</u>	<u>2,051,071</u>
<b>FUNDS</b>	14		
Unrestricted funds		14,631	9,577
Restricted funds		<u>2,009,719</u>	<u>2,041,494</u>
<b>TOTAL FUNDS</b>		<u>2,024,350</u>	<u>2,051,071</u>

The notes form part of these financial statements



## **CAMUSCROSS & DUISDALE INITIATIVE**

### **Balance Sheet - continued At 31 December 2018**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees on 25 September 2019 and were signed on its behalf by:

Innes Ewen Grant -Trustee

**Notes to the Financial Statements  
for the Year Ended 31 December 2018**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

The presentation currency of the accounts is Pound sterling (£).

The accounts are rounded to the nearest £1.

The financial statements have been prepared on a going concern basis. The significant accounting policies applied in the preparation of these financial statements are set out below.

**Critical accounting judgements and key sources of estimation uncertainty**

Fixed asset net book value and depreciation charges are the areas of the accounts which are affected by significant judgements and estimates. The trustees exercise judgement in determining both the useful economic life and the likely residual value of the charity's assets. This judgement affects the rates of and charge for depreciation in the accounts for the year. It also therefore affects the net book value of the assets in the balance sheet.

**Income**

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

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

1. ACCOUNTING POLICIES - continued

**Tangible fixed assets**

Tangible assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is shorter.

Land and buildings	- see below
Reservoir	- 2% on cost
Fixtures and fittings	- 15% on cost

The trustees estimated that the residual value of the Community Hub in 50 years will be £800,000 and the depreciation charge is therefore calculated on this basis. The residual value estimation will be considered by the trustees every five years and the depreciation charge varied at that point, if appropriate.

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease. Tangible assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Irrecoverable VAT**

The charity is VAT registered and performs a partial exemption calculation each month. Irrecoverable VAT is shown on the Statement of Financial Activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account

2. DONATIONS AND LEGACIES

	31.12.18	31.12.17
	£	£
Donations	<u>6,272</u>	<u>120</u>

3. OTHER TRADING ACTIVITIES

	31.12.18	31.12.17
	£	£
CDI Fundraising Group	<u>-</u>	<u>2,300</u>

## CAMUSCROSS & DUISDALE INITIATIVE

### Notes to the Financial Statements - continued for the Year Ended 31 December 2018

#### 4. INCOME FROM CHARITABLE ACTIVITIES

	31.12.18	31.12.17
	£	£
Grants	59,372	74,603
An Crubh hall hire	7,290	3,755
CDI Lottery	486	521
Rent income	4,000	-
Other income	1,404	-
Conference income	<u>150</u>	<u>-</u>
	<u>72,702</u>	<u>78,879</u>

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

	31.12.18	31.12.17
	£	£
Big Lottery Fund	50,638	20,538
Coastal Communities Fund	-	43,139
Post Office	8,734	10,426
Skye & Lochalsh Housing	<u>-</u>	<u>500</u>
	<u>59,372</u>	<u>74,603</u>

#### 5. GRANTS PAYABLE

	31.12.18	31.12.17
	£	£
Support for An Crùbh Ltd	<u>66,110</u>	<u>125,996</u>

The total grants paid to institutions during the year was as follows:

	31.12.18	31.12.17
	£	£
An Crubh - revenue funding	58,145	87,537
An Crubh - start up funding	-	32,257
An Crubh - Post Office	<u>7,965</u>	<u>6,202</u>
	<u>66,110</u>	<u>125,996</u>

#### 6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.18	31.12.17
	£	£
Depreciation - owned assets	<u>26,941</u>	<u>26,734</u>

#### 7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

**CAMUSCROSS & DUISDALE INITIATIVE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	121	(1)	120
<b>Charitable activities</b>			
Community Hub	4,276	74,603	78,879
Other trading activities	<u>1,475</u>	<u>825</u>	<u>2,300</u>
<b>Total</b>	5,872	75,427	81,299
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Community Hub	1,206	9,024	10,230
Core running costs	5,898	2,400	8,298
Support for An Crùbh Ltd	-	125,996	125,996
Depreciation	<u>551</u>	<u>26,183</u>	<u>26,734</u>
<b>Total</b>	<u>7,655</u>	<u>163,603</u>	<u>171,258</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,783)	(88,176)	(89,959)
<b>Transfers between funds</b>	<u>5,665</u>	<u>(5,665)</u>	<u>-</u>
<b>Net movement in funds</b>	3,882	(93,841)	(89,959)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<u>5,695</u>	<u>2,135,335</u>	<u>2,141,030</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>9,577</u></u>	<u><u>2,041,494</u></u>	<u><u>2,051,071</u></u>

**CAMUSCROSS & DUISDALE INITIATIVE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**9. TANGIBLE FIXED ASSETS**

	Community Hub £	Reservoir £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2018	2,054,469	23,779	8,686	2,086,934
Additions	<u>(6,105)</u>	<u>-</u>	<u>1,660</u>	<u>(4,445)</u>
At 31 December 2018	<u>2,048,364</u>	<u>23,779</u>	<u>10,346</u>	<u>2,082,489</u>
<b>DEPRECIATION</b>				
At 1 January 2018	25,090	17,158	1,169	43,417
Charge for year	<u>25,089</u>	<u>475</u>	<u>1,377</u>	<u>26,941</u>
At 31 December 2018	<u>50,179</u>	<u>17,633</u>	<u>2,546</u>	<u>70,358</u>
<b>NET BOOK VALUE</b>				
At 31 December 2018	<u>1,998,185</u>	<u>6,146</u>	<u>7,800</u>	<u>2,012,131</u>
At 31 December 2017	<u>2,029,379</u>	<u>6,621</u>	<u>7,517</u>	<u>2,043,517</u>

Big Lottery Fund has a fixed charge security over all and whole subjects known as and forming ground at Tigh na Drochaid, Duisdale Beag, Isle Ornsay, Isle of Skye extending to approximately 1.68 hectares.

**10. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 January 2018 and 31 December 2018	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 December 2018	<u>1</u>
At 31 December 2017	<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**CAMUSCROSS & DUISDALE INITIATIVE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**10. FIXED ASSET INVESTMENTS - continued**

**An Crùbh Limited**

Registered office: An Crubh, Duisdale Beag, Sleat, Isle Of Skye, United Kingdom, IV43 8QU

Nature of business: Community shop and cafe

Class of share:	% holding	31.12.18	31.12.17
Ordinary	100		
		£	£
Aggregate capital and reserves		2,778	2,838
(Loss)/profit for the year/period		<u>(60)</u>	<u>2,837</u>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade debtors	7,555	1,109
VAT	-	<u>817</u>
	<u>7,555</u>	<u>1,926</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	31.12.17
	£	£
Trade creditors	4,000	435
Amounts owed to group undertakings	13,641	-
VAT	722	-
Accruals and deferred income	500	33,518
Accrued expenses	<u>850</u>	<u>850</u>
	<u>19,713</u>	<u>34,803</u>

CAMUSCROSS & DUISDALE INITIATIVE

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
Fixed assets	5,529	2,006,602	2,012,131	2,043,517
Investments	1	-	1	1
Current assets	15,315	16,616	31,931	42,356
Current liabilities	<u>(6,214)</u>	<u>(13,499)</u>	<u>(19,713)</u>	<u>(34,803)</u>
	<u>14,631</u>	<u>2,009,719</u>	<u>2,024,350</u>	<u>2,051,071</u>

14. MOVEMENT IN FUNDS

	At 1.1.18 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General fund	2,956	2,680	2,849	8,485
Designated Reservoir Fixed Asset Fund	<u>6,621</u>	<u>(475)</u>	<u>-</u>	<u>6,146</u>
	9,577	2,205	2,849	14,631
<b>Restricted funds</b>				
Big Lottery Celebrate Opening	1,451	(488)	-	963
Big Lottery Revenue	7,332	(6,603)	1,596	2,325
Post Office	10,112	(3,658)	-	6,454
Restricted Capital Fund	<u>2,022,599</u>	<u>(18,177)</u>	<u>(4,445)</u>	<u>1,999,977</u>
	2,041,494	(28,926)	(2,849)	2,009,719
	<u>2,051,071</u>	<u>(26,721)</u>	<u>-</u>	<u>2,024,350</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,196	(15,516)	2,680
Designated Reservoir Fixed Asset Fund	<u>1</u>	<u>(476)</u>	<u>(475)</u>
	18,197	(15,992)	2,205
<b>Restricted funds</b>			
Big Lottery Celebrate Opening	1	(489)	(488)
Big Lottery Revenue	52,042	(58,645)	(6,603)
Post Office	8,734	(12,392)	(3,658)
Restricted Capital Fund	<u>-</u>	<u>(18,177)</u>	<u>(18,177)</u>
	60,777	(89,703)	(28,926)
	<u>78,974</u>	<u>(105,695)</u>	<u>(26,721)</u>



CAMUSCROSS & DUISDALE INITIATIVE

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.17 £
<b>Unrestricted Funds</b>				
General fund	(1,402)	(1,307)	5,665	2,956
Designated Reservoir Fixed Asset Fund	<u>7,097</u>	<u>(476)</u>	-	<u>6,621</u>
	5,695	(1,783)	5,665	9,577
<b>Restricted Funds</b>				
Highlands & Islands Enterprise	104,701	-	(104,701)	-
Coastal Communities Fund	819,636	43,139	(862,775)	-
Highland Council	15,850	-	(15,850)	-
Bord na Gaidhlig	2,970	-	(2,970)	-
Big Lottery Fund	1,089,821	-	(1,089,821)	-
Robertson Trust	20,000	-	(20,000)	-
Big Lottery Celebrate Opening	2,500	(1,049)	-	1,451
Big Lottery Revenue	70,050	(105,557)	42,839	7,332
Highland Cross	2,750	(2,750)	-	-
Post Office	7,057	3,055	-	10,112
Restricted Capital Fund	<u>-</u>	<u>(25,014)</u>	<u>2,047,613</u>	<u>2,022,599</u>
	2,135,335	(88,176)	(5,665)	2,041,494
<b>TOTAL FUNDS</b>	<u>2,141,030</u>	<u>(89,959)</u>	<u>-</u>	<u>2,051,071</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	5,872	(7,179)	(1,307)
Designated Reservoir Fixed Asset Fund	-	(476)	(476)
	5,872	(7,655)	(1,783)
<b>Restricted funds</b>			
Coastal Communities Fund	43,139	-	43,139
Big Lottery Celebrate Opening	-	(1,049)	(1,049)
Big Lottery Revenue	21,862	(127,419)	(105,557)
Highland Cross	-	(2,750)	(2,750)
Post Office	10,426	(7,371)	3,055
Restricted Capital Fund	<u>-</u>	<u>(25,014)</u>	<u>(25,014)</u>
	75,427	(163,603)	(88,176)
<b>TOTAL FUNDS</b>	<u>81,299</u>	<u>(171,258)</u>	<u>(89,959)</u>

**CAMUSCROSS & DUISDALE INITIATIVE**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2018**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.17 £	Net movement in funds £	Transfers between funds £	At 31.12.18 £
<b>Unrestricted funds</b>				
General fund	(1,402)	1,373	8,514	8,485
Designated Reservoir Fixed Asset Fund	7,097	(951)	-	6,146
<b>Restricted funds</b>				
Highlands & Islands Enterprise	104,701	-	(104,701)	-
Coastal Communities Fund	819,636	43,139	(862,775)	-
Highland Council	15,850	-	(15,850)	-
Bord na Gaidhlig	2,970	-	(2,970)	-
Big Lottery Fund	1,089,821	-	(1,089,821)	-
Robertson Trust	20,000	-	(20,000)	-
Big Lottery Celebrate Opening	2,500	(1,537)	-	963
Big Lottery Revenue	70,050	(112,160)	44,435	2,325
Highland Cross	2,750	(2,750)	-	-
Post Office	7,057	(603)	-	6,454
Restricted Capital Fund	-	(43,191)	2,043,168	1,999,977
	<u>2,135,335</u>	<u>(117,102)</u>	<u>(8,514)</u>	<u>2,009,719</u>
<b>TOTAL FUNDS</b>	<u>2,141,030</u>	<u>(116,680)</u>	<u>-</u>	<u>2,024,350</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	24,068	(22,695)	1,373
Designated Reservoir Fixed Asset Fund	1	(952)	(951)
	<u>24,069</u>	<u>(23,647)</u>	<u>422</u>
<b>Restricted funds</b>			
Coastal Communities Fund	43,139	-	43,139
Big Lottery Celebrate Opening	1	(1,538)	(1,537)
Big Lottery Revenue	73,904	(186,064)	(112,160)
Post Office	19,160	(19,763)	(603)
Highland Cross	-	(2,750)	(2,750)
Restricted Capital Fund	-	(43,191)	(43,191)
	<u>136,204</u>	<u>(253,306)</u>	<u>(117,102)</u>
<b>TOTAL FUNDS</b>	<u>160,273</u>	<u>(276,953)</u>	<u>(116,680)</u>

## CAMUSCROSS & DUISDALE INITIATIVE

### Notes to the Financial Statements - continued for the Year Ended 31 December 2018

#### 14. MOVEMENT IN FUNDS - continued

##### Restricted Capital Fund

During 2017 the trustees took the decision to merge all the restricted funds relating to the construction of the community hub into one Restricted Capital Fund. As at 31 December 2018 the total costs in this fund were £2,043,168. These costs were funded as follows:

<b>Funder</b>	<b>£</b>
Big Lottery	1,036,872
Coastal Communities Fund	862,775
Highlands & Islands Enterprise	104,701
Highland Council	15,850
Bord na Gaidhlig	2,970
Robertson Trust	20,000
<b>Total</b>	<b>2,043,168</b>

A final transfer of £4,445 was processed as at 31 December 2018, from the Restricted Capital Fund to the Unrestricted General Fund, in order to correct the restricted fund position.

##### Big Lottery Revenue Fund

This fund is now being used to cover all restricted revenue funding received by the charity. The cash balance as at 31 December 2018 comprised of the following:

<b>Funder</b>	<b>£</b>
Big Lottery funding for An Crubh, paid January 2019	15,000
<b>Total</b>	<b>15,000</b>

#### 15. RELATED PARTY DISCLOSURES

During the year, £66,110 (2017 - £125,995) of revenue funding was paid to the charity's trading subsidiary, An Crubh Limited (SC556006). This was comprised as follows:

- Revenue funding - £58,145 (2017 - £87,536)
- Start-up funding - NIL (2017 - £32,257)
- Post Office contract - £7,965 (2017 - £6,202)

At the year end, the balance owed by Camuscross and Duisdale Initiative to Crubh Limited was £13,641 (2017 - £1,085 debtor, included within Trade Debtors). In addition, within Trade Creditors is a balance of £4,000 (2017 - NIL) due by Camuscross and Duisdale Initiative to Crubh Limited

#### 16. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

**CAMUSCROSS & DUISDALE INITIATIVE**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018**

	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	6,271	1	6,272	120
<b>Other trading activities</b>				
CDI Fundraising Group	-	-	-	2,300
<b>Charitable activities</b>				
Grants	-	59,372	59,372	74,603
An Crubh hall hire	7,290	-	7,290	3,755
CDI Lottery	486	-	486	521
Rent income	4,000	-	4,000	-
Other income	-	1,404	1,404	-
Conference income	150	-	150	-
	<u>11,926</u>	<u>60,776</u>	<u>72,702</u>	<u>78,879</u>
<b>Total incoming resources</b>	<b>18,197</b>	<b>60,777</b>	<b>78,974</b>	<b>81,299</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Advertising	-	-	-	1,206
Opening celebrations	-	489	489	1,049
Depreciation - Community Hub	3,686	21,404	25,090	25,089
Depreciation - Reservoir	476	-	476	476
Depreciation - Fixtures and Fittings	177	1,200	1,377	1,169
Grants to institutions	-	66,110	66,110	125,996
	<u>4,339</u>	<u>89,203</u>	<u>93,542</u>	<u>154,985</u>
<b>Support costs</b>				
<b>Management</b>				
Insurance	4,998	-	4,998	2,271
Light and heat	-	-	-	824
Telephone	-	-	-	235
Sundries	308	-	308	122
Professional fees	2,516	-	2,516	-
Project management fees	-	-	-	7,975
Subscriptions	341	-	341	796
VAT P/E adjustment	1,356	-	1,356	565
Travel & Subsistence	320	-	320	-
Website	50	-	50	-
Repairs	512	-	512	-
Small furnishings	294	500	794	-
	<u>10,695</u>	<u>500</u>	<u>11,195</u>	<u>12,788</u>

This page does not form part of the statutory financial statements

**CAMUSCROSS & DUISDALE INITIATIVE**

**Detailed Statement of Financial Activities  
for the Year Ended 31 December 2018**

	Unrestricted funds £	Restricted funds £	31.12.18 Total funds £	31.12.17 Total funds £
<b>Finance</b>				
Bank charges	108	-	108	85
Late filing penalty	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>
	108	-	108	235
<b>Governance costs</b>				
Accountancy and legal fees	<u>850</u>	<u>-</u>	<u>850</u>	<u>3,250</u>
<b>Total resources expended</b>	15,992	89,703	105,695	171,258
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net expenditure</b>	<u><u>2,205</u></u>	<u><u>(28,926)</u></u>	<u><u>(26,721)</u></u>	<u><u>(89,959)</u></u>