

COMPANY REGISTRATION NUMBER SC269603

**KILMORACK COMMUNITY
HALL LIMITED
COMPANY LIMITED
BY GUARANTEE
FINANCIAL STATEMENTS
30 JUNE 2009**

Charity Number SC035743

RITSONS
Chartered Accountants
27 Huntly Street
Inverness
IV3 5PR

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

CONTENTS	PAGE
Trustees Annual Report	1
Independent examiner's report to the trustees	6
Statement of financial activities (incorporating the income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	14

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 30 JUNE 2009

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 30 June 2009.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Kilmorack Community Hall Limited
Charity registration number	SC035743
Company registration number	SC269603
	28 Queensgate Inverness IV1 1YN
Registered office	28 Queensgate Inverness IV1 1YN

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Ms K Barclay	
Mr A Duff	
Mrs A McIntosh	
Mr C Fraser	
Mr E Fraser	
Mrs L MacIntyre	
Mrs J North	
Mrs M Towrie	
Mrs A Fraser	
Mr P Masheter	
Mrs R Reid	
Mr G Fraser	
Ms A Bryan	(Appointed 6 October 2008)
Mrs J Ross	(Appointed 8 December 2008)
Mr A McIntosh	(Retired 25 August 2008)
Mrs H Hedderwick	(Retired 6 October 2008)
Mr G McKenna	(Retired 17 February 2009)

Secretary	MacLeod & MacCallum
Bankers	Bank of Scotland High Street Beauly IV4 7BS
Solicitors	MacLeod & MacCallum 28 Queensgate Inverness IV1 1YN

KILMORACK COMMUNITY HALL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2009

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 21st June 2004 and registered as a charity. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustee

Under the requirements of the Memorandum and Articles of Association, all trustees shall retire at the initial annual general meeting and at every subsequent annual general meeting one third of the trustees must retire by rotation.

Company Structure

The Board of Trustees continues to consist of members with a broad range of experiences and skills which is fundamental to the success of any organisation, especially one serving community needs.

The company has not employed any staff during the period and has no plans to do so in the near future. All company decisions are made by trustees at board meetings which are held regularly throughout the year.

Company membership has been set by the trustees as any person living within the Kilmorack Community Council ward area; it does however allow for members with specific expertise/interest from out with this catchment area.

Risk Management

The trustees having reviewed the situation are not aware of any significant risks to which the company is exposed. The method of operation for the existing hall is documented in order that operations and use are controlled. Insurance cover, entertainment licences, maintenance contracts and similar are in place.

Financial risk is deemed to be low as funds are not invested or traded on any market but simply held in high interest bank accounts.

Significant funds are presently being sought from various bodies to undertake the Lower Strathglass Regeneration Project (LSRP). Should the Company be successful in securing these funds the trustees will review the risks and implement suitable control measures such as they deem necessary. This may include the appointment of professionals such as an architect, quantity survey and the provision of additional insurance policies.

KILMORACK COMMUNITY HALL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2009

OBJECTIVES AND ACTIVITIES

The company's objects remain as:

- To provide or assist in providing facilities in the interests of social welfare for recreation or leisure time for the benefit of residents in Kilmorack and the surrounding area, the public or for those who by reason of age, infirmity, disablement, poverty, social or economic circumstances have a need of such facilities with the object of improving their conditions of life.
- To promote for the benefit of the public and in particular the residents of Kilmorack and the surrounding area the improvement, enhancement, preservation or protection of the environment including lands and buildings of beauty or historical interests and lands of ecological, scientific or community importance.

The main objectives of the year were:

- The provision of adequate and safe community facilities within the existing hall.
- The continuation of fundraising events which encompass a wide cross section of the community which the hall serves.
- Delivery of the Lower Strathglass Regeneration Project in a staged and progressive manner as follows:
 - Execution of phase one which included additional community consultation, site investigation works and the preparation of a detailed business plan. Capital funding to the value of £9450 was secured from The Big Lottery, Investing in Ideas programme to complete phase one work within twelve months from grant award in July 2008.
 - Pursue additional capital funding for phase two (design & consent) and three (construction) of the Lower Strathglass Regeneration Project. This would deliver a multi function community facility inclusive of car park and improved access to replace the existing community hall.

ACHIEVEMENTS AND PERFORMANCE

The main achievements of the year were:

- Community fundraising events, generating an income stream as detailed in the attached unaudited accounts.
- The successful establishment of a "200 Club" and its associated income stream.
- Limited expenditure on maintenance works - utilising labour donated by company members where appropriate.
- Delivery of phase one of the LSRP i.e. development of a detailed business plan

FINANCIAL REVIEW

The company made a net unrestricted surplus of £3,684 during the year leaving an unrestricted reserves balance of £30,232 to carry forward.

KILMORACK COMMUNITY HALL LIMITED COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 30 JUNE 2009

PLANS FOR FUTURE PERIODS

The main focus for the coming year will be:

- Application for additional funding (SRDP, LEADER, etc) to permit development of the LSRP in a staged and progressive manner.
- Ongoing community consultation to ensure the communities needs and aspirations remain encompassed at the heart of the company business plan.
- Continuation of community fund raising events.
- Maintenance of the existing facility - utilising labour and materials donated by company members where appropriate.
- Seek additional revenue by increasing the use of the hall

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of Kilmorack Community Hall Limited for the purposes of company law) are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

INDEPENDENT EXAMINER

Sandra Ross F.C.C.A., C.T.A. has been re-appointed as independent examiner for the ensuing year.

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

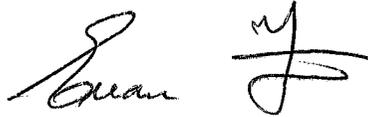
YEAR ENDED 30 JUNE 2009

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.

Registered office:
28 Queensgate
Inverness
IV1 1YN

Signed by order of the trustees

A handwritten signature in black ink, appearing to read 'Euan', followed by a stylized flourish or second signature.

EUAN FRASER
Charity Trustee

16/11/2009
.....

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF
KILMORACK COMMUNITY HALL LIMITED (continued)**

YEAR ENDED 30 JUNE 2009

I report on the accounts of the charity for the year ended 30 June 2009 set out on pages 7 to 12. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for our work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of Kilmorack Community Hall Limited for the 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 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, 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. 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 whether the accounts present a 'true and fair view'.

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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

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

Sandra Ross .F.C.C.A., C.T.A.
Independent examiner
27 Huntly Street
Inverness
IV3 5PR

Sandra Ross

16.11.09
.....

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 30 JUNE 2009

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	–	9,450	9,450	–
Activities for generating funds	3	2,921	–	2,921	1,352
Investment income	4	1,014	–	1,014	912
Incoming resources from charitable activities	5	–	–	–	374
Other incoming resources	6	1,666	–	1,666	–
TOTAL INCOMING RESOURCES		<u>5,601</u>	<u>9,450</u>	<u>15,051</u>	<u>2,638</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	7	(499)	–	(499)	(50)
Charitable activities	8/9	(891)	(5,677)	(6,568)	(379)
Governance costs	10	(527)	–	(527)	(530)
TOTAL RESOURCES EXPENDED		<u>(1,917)</u>	<u>(5,677)</u>	<u>(7,594)</u>	<u>(959)</u>
NET INCOMING RESOURCES FOR THE YEAR/NET INCOME FOR THE YEAR		3,684	3,773	7,457	1,679
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>26,548</u>	–	<u>26,548</u>	<u>24,869</u>
TOTAL FUNDS CARRIED FORWARD		<u>30,232</u>	<u>3,773</u>	<u>34,005</u>	<u>26,548</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 9 to 12 form part of these financial statements.

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

30 JUNE 2009

	Note	2009		2008
		£	£	£
CURRENT ASSETS				
Cash at bank and in hand		34,385		26,929
CREDITORS: Amounts falling due within one year				
	12	<u>(380)</u>		<u>(381)</u>
NET CURRENT ASSETS			34,005	26,548
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,005</u>	<u>26,548</u>
NET ASSETS			<u>34,005</u>	<u>26,548</u>
FUNDS				
Restricted income funds	13		3,773	–
Unrestricted income funds	14		<u>30,232</u>	<u>26,548</u>
TOTAL FUNDS			<u>34,005</u>	<u>26,548</u>

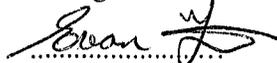
The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These financial statements were approved by the members of the committee on the 16/11/2009 and are signed on their behalf by:


.....
MR E FRASER

The notes on pages 9 to 12 form part of these financial statements.

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Fund accounting

Funds held by charity are either

Unrestricted general funds -

- General funds - General funds are unrestricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.
- Designated funds - Designated funds comprise unrestricted funds that have been set aside by the directors for particular purposes.

Restricted funds - these are funds which can 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 purposes.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants that provide funding of a general nature, are recognised where there is an entitlement, certainty of receipt and the amount can be measured with sufficient reliability.
- Investment income is recognised on a receivable basis.
- Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract or where entitlement to grant funding is subject to specific performance conditions. Grant income included in this category provides funding to support programme activities and is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

1. ACCOUNTING POLICIES *(continued)*

Resources expended

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

- 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.
- Governance costs include those associated with meeting constitutional and statutory requirements of the charity and include audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of resources. Costs relating to a particular activity are allocated directly, others are apportioned on a appropriate basis e.g. floor areas, per capita or estimated usage as set out in the notes.

2. VOLUNTARY INCOME

	Restricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Grants receivable			
Big Lottery Fund	<u>9,450</u>	<u>9,450</u>	<u>—</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Fundraising events	<u>2,921</u>	<u>2,921</u>	<u>1,352</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2009 £	Total Funds 2008 £
Bank interest receivable	<u>1,014</u>	<u>1,014</u>	<u>912</u>

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Total Funds	Total Funds
	2009	2008
	£	£
Other income from charitable activities	-	374
	<u> </u>	<u> </u>

6. OTHER INCOMING RESOURCES

	Unrestricted	Total Funds	Total Funds
	Funds	2009	2008
	£	£	£
Transfer from Kilmorack Committee Hall Association	1,666	1,666	-
	<u> </u>	<u> </u>	<u> </u>

7. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted	Total Funds	Total Funds
	Funds	2009	2008
	£	£	£
Fundraising costs	499	499	50
	<u> </u>	<u> </u>	<u> </u>

8. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2009	2008
	£	£	£	£
General unrestricted	891	5,677	6,568	379
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Unrestricted	Total Funds	Total Funds
	funds	2009	2008
	£	£	£
General unrestricted	6,568	6,568	379
	<u> </u>	<u> </u>	<u> </u>

10. GOVERNANCE COSTS

	Unrestricted	Total Funds	Total Funds
	Funds	2009	2008
	£	£	£
Accountancy fees	382	382	380
Legal fees	145	145	140
Other financial costs	-	-	10
	<u> </u>	<u> </u>	<u> </u>
	527	527	530

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2009

11. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

12. CREDITORS: Amounts falling due within one year

	2009	2008
	£	£
Accruals	<u>380</u>	<u>381</u>

13. RESTRICTED INCOME FUNDS

	Incoming resources	Outgoing resources	Balance at 30 Jun 2009
	£	£	£
Big Lottery Fund	<u>9,450</u>	<u>(5,677)</u>	<u>3,773</u>

14. UNRESTRICTED INCOME FUNDS

	Incoming resources	Outgoing resources	Balance at 30 Jun 2009
	£	£	£
General Funds	<u>5,601</u>	<u>(1,917)</u>	<u>3,684</u>

	Balance at 1 July 2008	Incoming resources	Outgoing resources	Balance at 30 June 2009
	£	£	£	£
General Funds	<u>26,548</u>	<u>5,601</u>	<u>(1,917)</u>	<u>30,232</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Net current assets	Total
	£	£
Restricted Income Funds	3,773	3,773
Unrestricted Income Funds	<u>30,232</u>	<u>30,232</u>
Total Funds	<u><u>34,005</u></u>	<u><u>34,005</u></u>

16. COMPANY LIMITED BY GUARANTEE

Kilmorack Community Hall 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.

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 30 JUNE 2009

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on page 6.**

**KILMORACK COMMUNITY HALL LIMITED
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 30 JUNE 2009

	2009 £	2008 £
INCOMING RESOURCES		
VOLUNTARY INCOME		
Big Lottery Fund	9,450	—
ACTIVITIES FOR GENERATING FUNDS		
Fundraising events	2,921	1,352
INVESTMENT INCOME		
Bank interest receivable	1,014	912
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES		
Other income from charitable activities	—	374
OTHER INCOMING RESOURCES		
Transfer from Kilmorack Committee Hall Association	1,666	—
TOTAL INCOMING RESOURCES	15,051	2,638
RESOURCES EXPENDED		
FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS		
Fundraising costs	499	50
CHARITABLE ACTIVITIES		
Repairs & maintenance	776	108
Sundry expenses	—	98
Legal & professional fees	5,678	—
Postage & stationery	49	37
Public entertainment licence	66	135
	6,569	378
GOVERNANCE COSTS		
Accountancy fees	382	380
Legal fees	145	140
Bank charges	—	10
	527	530
TOTAL RESOURCES EXPENDED	7,595	958
NET INCOMING RESOURCES FOR THE YEAR	7,456	1,680