

COMPANY REGISTRATION NUMBER SC347082

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
31 DECEMBER 2015**

Charity Number SC043794

A W GRAY & BUTLER
Chartered Accountants
10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

CONTENTS	PAGE
Trustees annual report	1
Independent examiner's report to the trustees and members	4
Statement of Financial Activities (incorporating the income and expenditure account)	6
Balance sheet	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	12

KINLOCHBERVIE COMMUNITY COMPANY COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2015

ACHIEVEMENTS AND PERFORMANCE

The company had two main projects in 2015 - redevelopment of Loch Clash Pier and regeneration of 17 Manse Road.

Land at Loch Clash Pier in Kinlochbervie was granted to the company. Highlands and Islands Enterprise approved a grant of £7,000 to hire a project manager. Highland Council stated that it would be able to support the capital works proposed through its Vacant and Derelict Land Fund: demolishing existing buildings, levelling the site and installing bays for 5 camper vans (with hook-ups).

The property at 17 Manse Road was a former education school house that had been vacant for several years. Highland Council agreed to grant the company a long term lease for the house (20 years) at a nominal rent of £1 per year. It is proposed to renovate the house and rent it as affordable family accommodation.

FINANCIAL REVIEW

Although the company had little financial activity during 2015, Highlands and Islands Enterprise and Highland Council have made commitments to fund the site enabling works at Loch Clash Pier (planned for 2016).

PLANS FOR FUTURE PERIODS

It is proposed to continue the development of the Company's two projects - redevelopment of Loch Clash and regeneration of the house at 17 Manse Road. It is also proposed to pursue the acquisition of the house at 18 Manse Road; this is also a former education school house and was vacated at the end of 2015.

Further, it is proposed to undertake a survey of community broadband to be funded by Community Broadband Scotland; this decision followed a public meeting held in October 2015.

CONSIDERATION OF RISK

We have considered potential risks that would have a negative effect on the company and its undertakings and are taking steps to address these risks.

We must ensure that the trustees have the range of skills that are appropriate for the successful management of the company and that strategies are in place to deal with the loss of key personnel. It is proposed to undertake a health check/skills audit in 2016 that will identify skill gaps and make recommendations relevant to the organisation of the company.

The company relies on grants that are tied to specific projects; it would be beneficial to maintain sufficient funds in the bank to meet all expenditures that might arise. When completed, the projects at Loch Clash Pier and 17 Manse Road will be sustainable and will produce modest revenue that can be used by the company for its activities.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2015

INDEPENDENT EXAMINER

Mr J D Robertson

Chartered Accountant has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:
The Uphouse
Portlovorchie
Rhiconich
Lairg
Scotland
IV27 4RB

Signed by order of the trustees



Miss M Meek
Company Secretary

23 September 2016

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF KINLOCHBERVIE COMMUNITY COMPANY**

YEAR ENDED 31 DECEMBER 2015

I report on the accounts of the company for the year ended 31 December 2015 which are set out on pages 6 to 10.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees (who are also the directors of Kinlochbervie Community Company 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 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the 2006 Accounts Regulations). The company's trustees consider that the audit requirements of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations 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 INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with the Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 44(1)(b) of the 2005 Act and Regulation 8 of the 2006 Accounts Regulations and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities


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.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES AND
MEMBERS OF KINLOCHBERVIE COMMUNITY COMPANY *(continued)***

YEAR ENDED 31 DECEMBER 2015


Mr J D Robertson
Chartered Accountant
Independent examiner

10 Knockbreck Street
TAIN
Ross-Shire
IV19 1BJ

23 September 2016

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31 DECEMBER 2015

	Note	Total Funds 2015 £	Total Funds 2014 £
INCOME AND ENDOWMENTS			
Donations and legacies	2	337	7,281
TOTAL INCOME		<u>337</u>	<u>7,281</u>
EXPENDITURE			
Expenditure on charitable activities	3/4	(1,163)	(1,101)
TOTAL EXPENDITURE		<u>(1,163)</u>	<u>(1,101)</u>
NET (EXPENDITURE)/INCOME AND NET MOVEMENT IN FUNDS FOR THE YEAR	5	(826)	6,180
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>10,841</u>	<u>4,661</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>10,015</u></u>	<u><u>10,841</u></u>

The Statement of financial activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 10 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET

31 DECEMBER 2015

	Note	2015 £	£	2014 £
FIXED ASSETS				
Tangible assets	7		9,566	9,690
CURRENT ASSETS				
Cash at bank and in hand		1,820		2,522
CREDITORS: Amounts falling due within one year	8	<u>(1,346)</u>		<u>(1,346)</u>
NET CURRENT ASSETS			474	1,176
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,040</u>	<u>10,866</u>
CREDITORS: Amounts falling due after more than one year	9		<u>(25)</u>	<u>(25)</u>
NET ASSETS			<u>10,015</u>	<u>10,841</u>
FUNDS OF THE CHARITY				
Unrestricted income funds	10		<u>10,015</u>	<u>10,841</u>
TOTAL CHARITY FUNDS			<u>10,015</u>	<u>10,841</u>

For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the members of the committee and authorised for issue on the 23 September 2016 and are signed on their behalf by:

Mr G Wild
Director



Company Registration Number: SC347082

The notes on pages 8 to 10 form part of these financial statements.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value. The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Grants receivable				
Grants receivable - Highlands & Islands Enterprise	-	-	4,940	4,940
Grants receivable - Kinlochbervie Voluntary Comm Assn	<u>337</u>	<u>337</u>	<u>2,341</u>	<u>2,341</u>
	<u>337</u>	<u>337</u>	<u>7,281</u>	<u>7,281</u>

3. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2015 £	Unrestricted Funds £	Total Funds 2014 £
Charitable activity	<u>1,164</u>	<u>1,163</u>	<u>1,101</u>	<u>1,101</u>

4. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly £	Total Funds 2015 £	Total Funds 2014 £
Charitable activity	<u>1,163</u>	<u>1,163</u>	<u>1,101</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

5. NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2015	2014
	£	£
Depreciation	<u>123</u>	<u>164</u>

6. STAFF COSTS AND EMOLUMENTS

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

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 January 2015 and 31 December 2015	<u>9,197</u>	<u>1,504</u>	<u>10,701</u>
DEPRECIATION			
At 1 January 2015	–	1,011	1,011
Charge for the year	–	<u>124</u>	<u>124</u>
At 31 December 2015	<u>–</u>	<u>1,135</u>	<u>1,135</u>
NET BOOK VALUE			
At 31 December 2015	<u>9,197</u>	<u>369</u>	<u>9,566</u>
At 31 December 2014	<u>9,197</u>	<u>493</u>	<u>9,690</u>

8. CREDITORS: Amounts falling due within one year

	2015	2014
	£	£
Trade creditors	847	847
Accruals and deferred income	<u>499</u>	<u>499</u>
	<u>1,346</u>	<u>1,346</u>

9. CREDITORS: Amounts falling due after more than one year

	2015	2014
	£	£
Trade creditors	<u>25</u>	<u>25</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2015

10. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2015	Income	Expenditure	Balance at 31 December 2015
	£	£	£	£
General Funds	<u>10,841</u>	<u>798</u>	<u>(1,624)</u>	<u>10,015</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Long term liabilities	Total
	£	£	£	£
Unrestricted Income Funds	<u>9,567</u>	<u>473</u>	<u>(25)</u>	<u>10,015</u>
Total Funds	<u>9,567</u>	<u>473</u>	<u>(25)</u>	<u>10,015</u>

12. COMPANY LIMITED BY GUARANTEE

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 DECEMBER 2015

The following page does not form part of the statutory financial statements which are the subject of the independent examiner's report on pages 4 to 5.

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
INCOMING RESOURCES		
DONATIONS AND LEGACIES		
Grants receivable - Highlands & Islands Enterprise	—	4,940
Grants receivable - Kinlochbervie Voluntary Comm Assn	<u>337</u>	<u>2,341</u>
	<u>337</u>	<u>7,281</u>
TOTAL INCOME	<u>337</u>	<u>7,281</u>
EXPENDITURE		
CHARITABLE ACTIVITIES		
Establishment - Rates & Water	—	22
Establishment - Insurance	—	303
Professional - Accountancy fees	288	250
Professional - Legal fees	651	—
Office expenses - Telephone	—	268
Office expenses - Other	41	39
Depreciation	123	164
Bank charges	60	55
	<u>1,163</u>	<u>1,101</u>
TOTAL EXPENDITURE	<u>1,163</u>	<u>1,101</u>
NET (OUTGOING)/INCOMING RESOURCES FOR THE YEAR	<u>(826)</u>	<u>6,180</u>

**KINLOCHBERVIE COMMUNITY COMPANY
COMPANY LIMITED BY GUARANTEE**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 DECEMBER 2015

	2015	2014
	£	£
CHARITABLE ACTIVITIES		
Charitable activity		
<i>Activities undertaken directly</i>		
Establishment - Rates & Water	–	22
Establishment - Insurance	–	303
Professional - Accountancy fees	288	250
Professional - Legal fees	651	–
Office expenses - Telephone	–	268
Office expenses - Other	41	39
Depreciation	123	164
Bank charges	60	55
	<u>1,163</u>	<u>1,101</u>