

CAMBUSBARRON COMMUNITY DEVELOPMENT TRUST

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

31 March 2016



Company No SC381665

Scottish Charity No SC041449

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 31 March 2016.

OBJECTS & ACTIVITIES

Objects

- Cambusbarron Community Development Trust has been formed to benefit the community of Cambusbarron by improving the environment including the preservation of buildings of architectural, historic and other importance within the Community.
- To advance the education of the Community about its environment including, culture heritage and history.
- To provide facilities for the recreation and other leisure time activity.
- To manage community land and facilities for the benefit of the community and the public in general.
- To advance community development.

ACHIEVEMENTS & PERFORMANCE

This year we have continued with our focus on progress towards ownership and management of the Gillies Hill. we continue to hold the peppercorn lease of 66ha of land which forms part of the Gillies Hill woodland from Drygrange Estate Company Ltd. This is a 2-year lease which runs from 28th March 2015 until the 1st April 2017. During this year we have begun the process of applying for funding to develop a business plan prior to an application for significant funds towards the purchase of the land. this funding from the big lottery fund will enable us to get an accurate valuation of the land and employ consultants to assist with the preparation of a business plan. We have also obtained funds to help us publicise the work of the trust from Foundation Scotland.

FINANCIAL REVIEW

During the year we have been in receipt of £89 of unrestricted funding, but our expenditure on room hire for meetings has been £151. As a trust we need to look to raise funding for this sort of core activity.

Our expenditure on insurance this year has been rationalised to a single policy costing £381.94 which is for both trustee and public liability, but this will need funding again in 2017.

We have received a grant of £2,750 from Foundation Scotland which is to help us publicise the trust over the year from February 2016.

A grant of £10,000 has been obtained from the Big Lottery Fund in order to help us to prepare to bid for Scottish Land funding for the purchase of Gillies Hill. This money is given so that we can fund a valuation, a feasibility study, memberships and potentially visits to other projects in Scotland.

Investment policy

The Trustees have a duty to seek out suitable sources of income generation. The Trustees also consider that it is prudent to accumulate funds for reserves to meet their legal requirements for employees and creditors. They also realise that this has to be balanced by ensuring that there are enough funds readily available to carry out the charity's aims.

The Trustees have the power to invest funds in the best interest of the charity. To meet these ends the Trustees wish to invest in property which produces a regular income to increase the current reserves. The Trustees believe that the current investment has a suitable risk and reward profile that meets the investment criteria and risk appetite of the charity.

Principal risks

The trustees regularly review the risks to which the Association is exposed. They do not consider that there are any substantial risks beyond the liabilities disclosed in the financial statements. The Association has no employees and no office premises.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2016

Reserves policy

Reserves at the period end were £472 (2015:£1,614). The trustees believe that £200 of reserves is sufficient to continue the running of the charity for the next 12 months due to the fact that our trustee and public liability insurance is paid up for 2016/17. We have restricted funds which will be expended for the purposes applied for and this will minimise the expenditure required from unrestricted funds. We must however make efforts to carry out activities to raise unrestricted funds for future years.

FUTURE PLANS

Cambusbarron Community Development Trust will continue to pursue the declared goal of purchasing Gillies Hill woodland. We will at the same time look to carry out activities and development of this local amenity for the benefit of the community of Cambusbarron.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Cambusbarron Community Development Trust is a company limited by guarantee which was incorporated on 8th July 2010 and is governed by its Articles of Association. The company achieved charitable status on 16th July 2010. Each member of the company is required to contribute an amount not exceeding £1 should the company be wound up while he/she is a member, or within one year after he/she ceases to be a member.

Appointment of trustees

The Board of Directors consists of up to a maximum of twelve Trustees of which four may be co-opted.

Trustees are appointed by election by the membership at the annual general meeting. A third of the total number of trustees, must retire (and submit themselves for re-election if they wish) each year.

Organisational structure

The structure of the association consists of:

- (a) the MEMBERS - who have the right to attend the annual general meeting (and any special general meeting) and have important powers under the articles of association; in particular, the members elect people to serve on the Board of Directors and take decisions in relation to changes to the governing document itself.
- (b) the DIRECTORS - who hold regular meetings during the period between annual general meetings, and generally control and supervise the activities of the association; in particular, the Board of Directors is responsible for monitoring the financial position of the association.

The Directors normally meet on a bi-monthly basis to consider the business of the association.

Induction and training of trustees

When appointed, new trustees are provided with an information pack containing copies of the governing documents, annual report, strategic plan and other supporting papers. Training on specific topics is made available as required.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2016

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Cambusbarron Community Development Trust	
Charity No	SC041449	
Company No	SC381665	
Registered & Principal Office	58 Gillies Hill Cambusbarron Stirling FK7 9PQ	
Website Address	www.ccdt.org.uk	
Current Trustees	Ann Finlayson Michael Graham Marion MacAllister Richard W Norman Robert Trevis Smith	
Other Trustees who served during the period		
	Lyndsay Sutton	Resigned 12 October 2016
	Arline Brisbane	Resigned 12 October 2016
Bankers	Co-op PO Box 250 Delf House Skelmersdale WN8 6WT	
Independent Examiner	Anne Knox, FCIE Stirlingshire Voluntary Enterprise Ltd Islay House South 4 Livlands Lane Stirling FK8 2BG	

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 31 MARCH 2016

APPROVAL

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 2nd December 2016 and signed on their behalf by:

Richard W Norman
Secretary

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 31 MARCH 2016

Independent examiner's report to the trustees of Cambusbarron Community Development Trust

I report on the accounts of the charity for the year ended 31 March 2016, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees (who are the directors of the 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 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts 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 Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter came to my attention:-

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anne Knox, FCIE

Stirlingshire Voluntary Enterprise Ltd

Islay House South

4 Livilands Lane

Stirling

FK8 2BG

2nd December 2016

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 31 MARCH 2016

	Note	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
Income and endowments from:		£	£	£	£
Donations and legacies		89	12,750	12,839	1,000
Investments		-	-	-	3
		89	12,750	12,839	1,003
Expenditure on:					
Charitable activities		1,231	778	2,009	662
Net income/(expenditure)		(1,142)	11,972	10,830	341
Transfers between funds		-	-	-	-
Net movement in funds		(1,142)	11,972	10,830	341
Reconciliation of funds					
Total funds as at 01 April 2015		1,614	807	2,421	2,080
Total funds as at 31 March 2016		472	12,779	13,251	2,421

The above statement includes all gains and losses recognised during the year.

All activities are regarded as continuing.

The Notes on pages 11 to 15 form an integral part of these accounts.

BALANCE SHEET

AS AT 31 MARCH 2016

	Note	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
Current assets:					
Debtors		-	-	-	492
Cash at bank and in hand		722	12,779	13,501	2,571
		722	12,779	13,501	3,063
Liabilities:					
Creditors (due within one year)		250	-	250	642
Net current assets		472	12,779	13,251	2,421
Net Assets		472	12,779	13,251	2,421
Funds of the charity:					
Restricted funds		-	12,779	12,779	807
Unrestricted funds		472	-	472	1,614
		472	12,779	13,251	2,421

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 31 March 2016

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 7.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Notes on 11 to 15 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 2nd December 2016 and signed on their behalf by:

Name
Trustee

Name
Trustee

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2016

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
Cash flows from operating activities:	£	£	£	£
Net income/(expenditure) per SoFA	(1,142)	11,972	10,830	341
Investment income	-	-	-	(3)
(Increase)/decrease in debtors	492	-	492	(492)
Increase/(decrease) in creditors	(392)	-	(392)	642
	(1,042)	11,972	10,930	488
Cash flows from investing activities:				
Investment income	-	-	-	3
Net increase/(decrease) in cash:	(1,042)	11,972	10,930	491
Total cash as at 01 April 2015	1,764	807	2,571	2,080
Total cash as at 31 March 2016	722	12,779	13,501	2,571

The Notes on pages 11 to 15 form an integral part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1. Basis of preparation

1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
- (c) The Companies Act 2006
- (d) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
- (e) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

1.2. Changes to the basis of preparation

The accounts for the previous year were prepared in accordance with:

- (a) The Financial Reporting Standard for smaller entities (the FRSSSE) (effective April 2008)
- (b) The Charities SORP 2005 (2nd edition – May 2008)

1.3. Changes to previous accounts

These are the charity's first financial statements to comply with FRS 102. The date of transition to FRS102 is 01 April 2014. No adjustments or restatement were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS102)

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

1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 10.

2.2. Income

- (a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
- (b) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid is recognised in the same accounting period as the donation to which it relates.
- (e) Income which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.

2.3. Expenditure and liabilities

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2.4. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) The charity does not currently have any capitalised tangible assets.

2.5. Debtors

- (a) Debtors are recognised at the settlement amount due
- (b) Prepayments are valued at the amount prepaid

2.6. Cash

- (a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

2.8. Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year (2015: £Nil).
- (b) Travelling expenses totalling £30 were reimbursed to one trustee during the year (2015: £Nil).
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.

4. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2016	Total 2015
	£	£	£	£
Community Grants Scheme	-	-	-	1,000
Foundation Scotland	-	2,750	2,750	-
Big Lottery Fund	-	10,000	10,000	-
Donations	89	-	89	-
	89	12,750	12,839	1,000

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

5. Expenditure on charitable activities

	Unrestricted	Restricted	Total	Total
	Funds	Funds	2016	2015
	£	£	£	£
Room Hire	151	-	151	243
Pubs and Subs	10	-	10	10
Equipment<£1,000	-	-	-	193
Insurance	451	-	451	66
Post Community Walk Lunches		217	217	
Postage & Stationery	9	239	248	
Printing Information Leaflets	314	129	443	
Display Boards		193	193	
Travel Expenses	-			
First Aid Kit	16		16	
Governance	280	-	280	150
	1,231	778	2,009	662

6. Debtors

	Total	Total
	2016	2015
	£	£
Prepayments	-	492
	-	492

7. Cash at bank and in hand

	2016	2015
	£	£
Co-Op Bank Account	13,501	2,571
	13,501	2,571

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

8. Creditors (falling due within one year)

	2016	2015
	£	£
Trade Creditors	-	492
Other Creditors	250	150
	250	642

9. Movements in funds

	As at 31/03/2015	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2016
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	1,614	89	(1,231)	-	472
<u>Restricted funds</u>					
Community Pride Fund	807	-	(778)	-	29
Foundation Scotland	-	2,750	-	-	2,750
Big Lottery Fund	-	10,000	-	-	10,000
	807	12,750	(778)	-	12,779
<u>Total funds</u>	2,421	12,839	(2,009)	-	13,251

10. Purpose of funds

General fund	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Community Pride	Funds awarded by Stirling Council for a range of community events, printing and admin costs.
Foundation Scotland	Funds awarded to assist with marketing and publicity costs.
Big Lottery Fund	Funds awarded towards the cost of a feasibility study for the purchase of Gillies Hill

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

11. Comparative income and expenditure by fund type.

	Unrestricted Funds		Restricted Funds	
	2016	2015	2016	2015
Income and endowments from:	£	£	£	£
Donations and legacies	89	-	12,750	1,000
Investments	-	3	-	-
	89	3	12,750	1,000
Expenditure on:				
Charitable activities	1,231	469	778	193
Net income/(expenditure)	(1,142)	(466)	11,972	807
Transfers between funds	-	-	-	-
Net movement in funds	(1,142)	(466)	11,972	807
Reconciliation of funds				
Total funds as at 01 April 2015	1,614	2,080	807	-
Total funds as at 31 March 2016	472	1,614	12,779	807