

Cambusbarron Community Development Trust

(A Company Limited by Guarantee)

Trustees' Annual Report and Financial Statements

For the Year Ended 31st March 2014



Scottish Charity No SC041449

Company No SC381665

Trustees' Annual Report and Financial Statements
For the year ended 31st March 2014

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The trustees (who are also the directors of the company for the purposes of company law) have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31st March 2014.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Cambusbarron Community Development Trust
Charity No	SC041449
Company No	SC381665
Principal Address and Registered Office	C/O Richard Norman, 58 Gillies Hill, Cambusbarron, Stirling. FK7 9PQ
Website	e-voice.org.uk/cambusbarroncommunitytrust/
Current Trustees	
	Arline Brisbane
	Ann Finlayson
	Michael Graham
	Marion MacAllister Appointed 5/08/2014
	Richard W Norman

Other trustees who served during the year

Andrew Langman	Retired 11/12/13
Susan C McGill	Retired 3/08/2013
Roderick T Ross	Retired 5/08/2014

Company Secretary	Richard Norman	
Bankers	Coop Bank	PO Box 250, Delf House, Skelmersdale. WN8 6WT
Independent Examiner	Anne Knox FCIE	Islay House South 4 Livilands Lane Stirling FK8 2BG

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.

Eligibility

Elected Trustees must be subscribing members of the Association. The Board of Directors may also co-opt Members to be Trustees who are not required to be subscribing members. In addition the directors may appoint any non-member to the company to be a director on the basis that he/she has been nominated by Cambusbarron Community Council and Save Gillies Hill.

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.

Trustee Induction and Training

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.

Risk Management

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 does not have any employees and no office premises.

OBJECTIVES AND 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.

Risk Management

The Trustees have considered the major risks faced by Cambusbarron Community Development Trust and regularly review the procedures in place designed to manage these risks. In their opinion, the procedures and systems are sufficient to manage the risks.

ACHIEVEMENTS AND PERFORMANCE

Activities

This year the trust has focused its attention on the issue of ownership and management of the Gillies Hill woodland. A long term aim is to bring this large piece of land into community control. This is a long way from being achieved but negotiations have been started into a potential lease of part of the land.

FINANCIAL REVIEW

The development trust finances are stable at the moment with no transactions other than bank interest through the year . There are some outstanding invoices for the costs of running meetings and these will be paid in next financial year

Cambusbarron Community Development Trust is very grateful to the continued support from individuals, companies and trusts within the local community.

Reserves Policy

Reserves at the period end were £2,080 (2013:£2,257). The trustees are confident that £500 of reserves is sufficient to continue the running of the charity for the next 12 months. The residue will be used to towards our charitable activities whilst further funding opportunities are realised.

FUTURE PLANS

Cambusbarron Community Development Trust intends to be in a position to continue development of its Community Action Plan for Cambusbarron from 2011-2016.

The possibility of converting Cambusbarron Community Development Trust to a Scottish Charitable Incorporated Organisation (SCIO) is still a possibility but at this time we consider the red tape of conversion to outweigh the potential benefits.

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 18th December 2014 and signed on their behalf by:-

Richard Norman
Treasurer

INDEPENDENT EXAMINER'S REPORT
For the year ended 31st March 2014

Independent Examiner's Report to the trustees of Cambusbarron Community Development Trust
I report on the accounts of the charity for the year ended 31st March 2014, which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also 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 the 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 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 Regulations and
 - to prepare accounts which accord with the accounting records and comply with the Regulation 8 of the 2006 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.

Anne Knox FCIE
Islay House South, 4 Livilands Lane, Stirling FK8 2BG
Date: 19th December 2014

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

For the period year ended 31 March 2014

	Note	Unrestricted Funds	Total 2014	Total 2013
Incoming Resources				
From generated funds				
Voluntary income	4	-	-	6,837
Investment Income (Bank Interest)		3	3	-
Total Incoming Resources		3	3	6,837
Resources Expended				
Cost of Charitable Activities	5	60	60	7,170
Governance Costs	7	120	120	120
Total Resources Expended		180	180	7,290
Reconciliation of funds				
Net Income/(Expenditure) for the Year		(177)	(177)	(453)
Total funds as at 31/03/2013		2,257	2,257	2,710
Total funds as at 31/03/2014		2,080	2,080	2,257

All funds are unrestricted

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006

The notes on pages 9 to 11 form an integral part of these accounts.

BALANCE SHEET
AS AT 31st March 2014

	Note	Unrestricted Funds	Total 2014	Total 2013
Current Assets				
Cash at Bank and in Hand		2,260	2,260	2,377
Current Liabilities				
Creditors (Payable within one year)	6	180	- 180	120
Net Current Assets				
Net assets		2,080	- 2,080	2,257
Funds of the Charity				
Unrestricted Funds		2,080	- 2,080	2,257

The trustees (who are also the directors of company for the purposes of company law) confirm that for the period ended 31 March 2014:-

- 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 in on page 6

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 pages 9 to 11 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 18th December 2014 and signed on their behalf by

Richard Norman
Treasurer

1. Basis of Preparation

1.1. Basis of accounting

The financial statements have been prepared on the basis of historic cost in accordance with:-

(a) The Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

(b) Accounting and Reporting by Charities – Statement of Recommended Practice (SORP 2005 – Second Edition) and Financial Reporting Standard for Smaller Entities (FRSSE) (Effective April 2008)

(c) The Companies Act 2006

The Charity has no fixed assets or investments that require to be reported at market value.

2 Accounting Policies

2.1 Fund Accounting

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. All funds of the charity are unrestricted.

2.2 Incoming Resources

(a) Incoming Resources are recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; the trustees are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(b) Bank interest is recognised when it is credited to the account.

2.3 Expenditures and Liabilities

(a) Expenditure is accounted for and included in the Statement of Financial Activities on an accruals basis.

(b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

(c) Governance costs include the costs of the preparation and examination of the statutory accounts, and the cost of any legal advice to trustees on governance or constitutional matters.

2.4 Assets

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

2.5 Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

3. Related Party Transactions

No remuneration was paid to the trustees or any connected parties.

No expenses were paid to the trustees or any connected parties.

	Unrestricted Funds	Total 2014	Total 2013
4. Voluntary Income			
Community Grants Scheme	-	-	1,500
Stirling & Clacks environmental fund	-	-	309
Greenhouse .com grant	-	-	5,000
Donations	-	-	28
	-	-	3,970
5. Cost of Charitable Activities			
Youth Theatre	-	-	2,165
Postage and Stationery	-	-	15
Room Hire	60	60	184
Parkdyke Path – Legal Fees	-	-	1,080
Centre Play Area – Landscapers Fee	-	-	3,000
Insurance	-	-	265
Timber, wooden pegs	-	-	179
Roadstone, Sand and Cement	-	-	282
	60	60	7,170

Notes to the Financial Statements
For the year ended 31st March 2014

	Unrestricted Funds	Total 2014	Total 2013
6 Creditors (Payable within one year)			
Hall Hire	60	60	-
Other Creditors	120	120	120
	<u>180</u>	<u>180</u>	<u>120</u>
7 Governance Costs			
Independent Examiner's Fee	120	120	120
8 Lease			
In 2012, the Trustees entered into a renewable lease in respect of a piece of land known as "the Parkdyke Path" for a period of 25 years on 13 th July 2012. The amounts payable (exclusive of VAT) under the agreement are:-			
		<u>2014</u>	<u>2013</u>
Within 12 Months		0.01	0.01
After 12 Months		0.23	0.24