

CHARITY NO SC033349

COMPANY NO SC230960

LAIRG & DISTRICT COMMUNITY INITIATIVES

A Company Limited by Guarantee
and with Charitable Status

REPORT AND ACCOUNTS

for the year ended 31 March 2013

LAIRG & DISTRICT COMMUNITY INITIATIVES

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2013

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The following pages do not form part of the financial statements –

Detailed Income and Expenditure Accounts for –

Lairg & District Community Initiatives main account

Ferrycroft

Project Account

LAIRG & DISTRICT COMMUNITY INITIATIVES

DIRECTORS' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2013

Charity No. SC033349

Company No. SC230960

Chairman: Rev J L Goskirk

Vice Chairman: Mr D King

Company Secretary: Mrs M Walker

Directors: Rev J L Goskirk
Mrs M Macdonald
Mr K Legg (resigned 13 June 2012)
Mrs M Walker
Mr D Walker
Miss J Taylor
Mr D King
Mrs M A Fraser
Ms G Mackay (resigned 13 June 2012)
Mrs Mary Sutherland
Mrs C D Mackay (appointed 28 Aug 2012)
Mr J Norton (appointed 1 Nov 2012)

Reporting Accountant: Ian Mackay
Mackay & Co
Chartered Accountants
Main Street
Golspie
KW10 6RH

Bankers Bank of Scotland
Main Street
Golspie
KW10 6RJ

Solicitors: Macleod & MacCallum
28 Queensgate
Inverness
IV1 1YN

Registered Office: Park House
Station Road
Lairg
Sutherland
IV27 4AU

LAIRG & DISTRICT COMMUNITY INITIATIVES

DIRECTORS' ANNUAL REPORT Continued

STRUCTURE, GOVERNANCE AND MANAGEMENT

The governing documents of the Charity are the Memorandum and Articles of Association of the Company which was incorporated on 30 April 2002 as a company limited by guarantee of £1 per Member.

The names of the persons who served as Directors during the year and up to the date of this report are as overleaf.

The Charitable Company obtains funding and assistance from the Highland Council, Highlands & Islands Enterprise, SSE Achany Windfarm Fund, Lairg Windfarm Fund, Foundation Scotland, and Eon Energy and by its own fund raising. Its aim in recruiting new Directors is to have as broad a skill base as possible. This means that much of the day-to-day administration can be done by a Director.

OBJECTIVES AND ACTIVITIES

The aims of the Company include –

- i) to manage community land and associated assets for the benefit of the community of Lairg & District and the public at large
- ii) to provide, or assist in providing, recreational facilities and/or organising recreational activities to improve the conditions of life of the community and following principles of sustainable development
- iii) to advance the education of the community about its environment, culture, heritage and/or history.

The Chairman's Report outlines the activities of the year and the period to date.

FINANCIAL REVIEW

The Directors regularly review the future financial requirements of the company. They have a policy whereby the unrestricted funds held should be at least 3 months of general expenditure.

The Directors have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks. These procedures are periodically reviewed to ensure they still meet the needs of the charity.

Registered Office

Park House
Station Road
Lairg
Sutherland
IV27 4AU

Signed by Order of the Directors

.....
Company Secretary

Approved by the Directors on 27 August 2013

LAIRG & DISTRICT COMMUNITY INITIATIVES

CHAIRPERSON'S ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2013

As I sit down to write this report in the absence of our chairman I am sure everyone will join with me in wishing Leslie a speedy and full return to health and strength.

As per last year LDCI again operated the Ferrycroft Visitor Centre in partnership with Highland Council who again supported the operation of the centre financially.

Five part time staff were employed throughout the season together with one student during the school holidays at the peak of the season.

The Centre opened from the first week in April until 31 October. A total of 14,239 persons visited during the season with the vast majority expressing favourable comments on the facility. Again a variety of goods for sale were sourced, many locally, and sales of gifts amounted to £14,648.00. Once again the directors believe that the Centre plays an integral part in LDCI's effort to bring much needed tourist business to the community of Lairg.

Slow progress is being made on the Eco Croft project and our Project Officer has been speaking to an interested party who would seek to work with LDCI in pressing on with the project.

Little or no progress has been made with the hotel site although the directors have sought the good offices of Councillor Linda Munro to act as go-between with the owner. In addition, at the time of writing, the directors have initiated the process of renewing the community right to buy.

As in previous years LDCI, through its working group, catered for a number of functions and raised much needed funds for the ongoing work of the Initiative.

As in previous years a craft fair was organised in November 2012 followed by a Santa dance in December. These events helped promote the work of local craft producers as well as much needed funds for local charities as well as producing activities and entertainment for all who attended the events.

As ever our Project Officer Moira Matheson has been totally involved in all these activities where her innovative and organisational skills have come to the fore. The directors are grateful for her commitment which regularly extends beyond normal working hours.

I would also pay tribute to all my fellow directors, in particular our Secretary and Treasurer along with the Working Group members, for their invaluable efforts towards the ongoing work of the Initiative.

.....
David G King
Vice Chairman

27 August 2013

LAIRG & DISTRICT COMMUNITY INITIATIVES**STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31 MARCH 2013**

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
INCOMING RECOURSES				
Grants	8500	45247	53747	52441
Donations and fund raising	6920	-	6920	4905
Gross trading receipts	23505		23505	18340
Bank and other interest	-	-	-	3
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>334</u>
TOTAL INCOMING RESOURCES	<u>38925</u>	<u>45247</u>	<u>84172</u>	<u>76023</u>
RESOURCES EXPENDED				
Expenses for fundraising	2641	-	2641	3084
Gross trading payments	15302	-	15302	6131
Direct charitable expenditure	19562	31853	51415	61435
Management and administration of the charity	<u>1233</u>	<u>-</u>	<u>1233</u>	<u>907</u>
TOTAL RESOURCES EXPENDED	<u>38738</u>	<u>31853</u>	<u>70591</u>	<u>71557</u>
NET INCOMING RESOURCES FOR THE YEAR	187	13394	13581	4466
TOTAL FUNDS BROUGHT FORWARD	8283	5696	13979	9513
TRANSFER OF FUNDS	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD	<u>8470</u>	<u>19090</u>	<u>27560</u>	<u>13979</u>

All activities relate only to continuing operations. There are no recognised gains or losses other than the surplus for the year.

LAIRG & DISTRICT COMMUNITY INITIATIVES

BALANCE SHEET AS AT 31 MARCH 2013

		2013	2012
	Note	£	£
FIXED ASSETS	2	8297	8517
CURRENT ASSETS			
Bank accounts		32115	2894
Float		100	100
Stock		<u>3000</u>	<u>3168</u>
		35215	6162
CURRENT LIABILITIES			
Creditors	3	4702	700
Funds in advance		<u>11250</u>	<u>-</u>
		<u>15952</u>	<u>700</u>
NET CURRENT ASSETS		<u>19263</u>	<u>5462</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27560</u>	<u>13979</u>
RESERVES			
Unrestricted		8470	8283
Restricted		<u>19090</u>	<u>5696</u>
		<u>27560</u>	<u>13979</u>

For the year ending 31 March 2013 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006.

The directors acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

..... Director

27 August 2013

LAIRG & DISTRICT COMMUNITY INITIATIVES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the recommendations of Statement of Recommended Practice, Accounting by Charities.

GRANTS AND DONATIONS

Grants and donations of a revenue nature are credited to income so as to match them with the expenditure to which they relate.

Fixed assets and depreciation

All fixed assets are initially recorded at cost.

Land at Ferrycroft and Churchill Wood is not being depreciated.

Office Equipment is being depreciated at 25% straight line.

2 TANGIBLE FIXED ASSETS

	Freehold Property	Office Equipment	Total 2013
	£	£	£
COST			
At 1 April 2012	7859	878	8737
Additions	—	—	—
At 31 March 2013	<u>7859</u>	<u>878</u>	<u>8737</u>
DEPRECIATION			
At 1 April 2012	-	220	220
Charge for year	—	<u>220</u>	<u>220</u>
At 31 March 2013	—	<u>440</u>	<u>440</u>
NET BOOK VALUE			
At 1 April 2012	<u>7859</u>	<u>658</u>	<u>8517</u>
At 31 March 2013	<u>7859</u>	<u>438</u>	<u>8297</u>

LAIRG & DISTRICT COMMUNITY INITIATIVES
NOTES TO THE FINANCIAL STATEMENTS Continued
FOR THE YEAR ENDED 31 MARCH 2013

3	CREDITORS: amounts falling due within one year	2013	2012
		£	£
	Creditors	3802	-
	Accruals	<u>900</u>	<u>700</u>
		<u>4702</u>	<u>700</u>

LAIRG & DISTRICT COMMUNITY INITIATIVES

Independent Examiner's Report to the Trustees of Lairg & District Community Initiatives

I report on the accounts of the charity for the year ended 31 March 2013 which are set out on pages 4 to 7.

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 and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement 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 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 Accounts 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 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 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.

Ian Mackay
Chartered Accountant (ICAS)
Main Street
Golspie
KW10 6RH

27 August 2013

LAIRG & DISTRICT COMMUNITY INITIATIVES – MAIN ACCOUNT**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 MARCH 2013**

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
INCOME				
Grants – Leader	-	6257	6257	3776
Achany Windfarm	-	33750	33750	15000
Highland Council	-	600	600	10328
Donations and Fundraising	3089	-	3089	4905
Catering	2964	-	2964	-
Bank interest	-	-	-	3
Other income	<u>-</u>	<u>-</u>	<u>-</u>	<u>334</u>
	6053	40607	46660	34346
EXPENDITURE				
Church Hill Wood/Ferrycroft expenses	-	1298	1298	3985
Craft Fair, Mayfest	1268	-	1268	3084
Project Officer	-	23195	23195	21375
Catering costs	559	-	559	-
Postage and telephone	524	-	524	789
Advertising, printing and stationery	752	-	752	974
Insurance	-	-	-	113
Accounting	1100	-	1100	794
General	476	-	476	1732
Fundraising expenditure	-	-	-	1624
Depreciation	<u>220</u>	<u>-</u>	<u>220</u>	<u>220</u>
	<u>4899</u>	<u>24493</u>	<u>29392</u>	<u>34690</u>
NET SURPLUS/(DEFICIT) FOR YEAR	<u>1154</u>	<u>16114</u>	<u>17268</u>	<u>(344)</u>

LAIRG & DISTRICT COMMUNITY INITIATIVES – FERRYCROFT

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2013

	Unrestricted Funds	Unrestricted Funds
	2013	2012
	£	£
INCOME		
Grant – Highland Council	8500	-
Food	8499	8511
Gifts	14648	9438
Transfer of funds from Project Account	2500	-
Sundries	<u>358</u>	<u>391</u>
	34505	18340
EXPENDITURE		
Wages	16951	11169
Retail purchases	11318	5029
Food purchases	3496	1102
Publications, advertising, stationery	849	-
Credit card commission	344	729
Telephone and postage	1010	-
Repairs	543	-
Insurance	133	-
Bank charges	36	-
Sundries	<u>585</u>	<u>204</u>
	<u>35265</u>	<u>18233</u>
(DEFICIT)/SURPLUS FOR YEAR	<u>(760)</u>	<u>107</u>

LAIRG & DISTRICT COMMUNITY INITIATIVES – PROJECT ACCOUNT**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 31 MARCH 2013**

	Unrestricted Funds	Restricted Funds	Total 2013	Total 2012
	£	£	£	£
INCOME				
Highland Council Grant	-	2140	2140	-
SCF Grant	-	2500	2500	10000
Donations/Fundraising	867	-	867	-
Eon Climate & Renewables	-	-	-	2000
Rural Priorities	-	-	-	8103
H I E	<u>-</u>	<u>-</u>	<u>-</u>	<u>3234</u>
	867	4640	5507	23337
EXPENDITURE				
Project costs -				
Church Hill Wood	-	-	-	11424
Transfer of funds to Ferrycroft Account	2500	-	2500	-
Ferrycroft	-	3646	3646	6055
Marketing/Notice Board	-	1214	1214	1155
Bank charges	259	-	259	-
Jubilee costs	<u>814</u>	<u>-</u>	<u>814</u>	<u>-</u>
	<u>3573</u>	<u>4860</u>	<u>8433</u>	<u>18634</u>
(DEFICIT)/SURPLUS FOR YEAR	<u>(2706)</u>	<u>(220)</u>	<u>(2926)</u>	<u>4703</u>