

Registered number: SC352697  
Charity number: SC040471

---

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

---

**UNAUDITED**  
**TRUSTEES' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

*sjn consultants*

---

**AULTBEA REGENERATION COMPANY**  
**(A company limited by guarantee)**

---

**CONTENTS**

---

	Page
<b>Reference and administrative details of the charity, its trustees and advisers</b>	1
<b>Trustees' report</b>	2 - 3
<b>Trustees' responsibilities statement</b>	4
<b>Independent examiner's report</b>	5
<b>Statement of financial activities</b>	6
<b>Income and expenditure account</b>	6
<b>Statement of total recognised gains and losses</b>	7
<b>Balance sheet</b>	8
<b>Notes to the financial statements</b>	9 - 13

---

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

---

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 MARCH 2014**

---

**Trustees**

William Grant, Trustee (appointed 18 December 2008)  
Janette Latta, Treasurer (appointed 24 July 2013)  
Roslyn Mackenzie, Trustee (appointed 7 January 2013)  
Philip MacLachlan, Secretary (appointed 24 July 2013)  
Murdo Macrae, Trustee (appointed 24 July 2013)  
Kerry MacLennan, Trustee (resigned 24 July 2013)  
Francis Russell, Trustee (resigned 24 July 2013)  
Margaret Scott, Trustee (resigned 10 September 2013)

**Company registered number**

SC352697

**Charity registered number**

SC040471

**Registered office**

c/o sjn consultants ltd, The Slipway, Inverasdale, Poolewe, Wester Ross, IV22 2LN

**Principal operating office**

Aultbea Village Hall, Aultbea, Ross-shire, IV22 2JQ

**Accountants**

sjn consultants ltd, The Slipway, Inverasdale, Poolewe, Wester Ross, IV22 2LN

---

**AULTBEA REGENERATION COMPANY**  
**(A company limited by guarantee)**

---

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Aultbea Regeneration Company (the company) for the ended 31 March 2014. The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005.

**Structure, governance and management**

**a. CONSTITUTION**

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 December 2008. The charity registration number is SC040471.

**b. METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES**

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association.

**c. ORGANISATIONAL STRUCTURE AND DECISION MAKING**

Membership of Aultbea Regeneration Company is open to individuals who are resident within the Aultbea area and to local community groups.

Changes to the board of directors are made by majority vote at an AGM. At every AGM one third of the directors must retire by rotation.

The directors will make day to day decisions as they see fit, decisions being made at regular board meetings by majority vote.

Revised Memorandum and Articles of Association were accepted by the members at the Annual General Meeting held on 29 Oct 14 and take effect from the date of acceptance.

**Objectives and Activities**

**a. POLICIES AND OBJECTIVES**

The principal object of the company is the provision of recreational facilities, or the organisation of recreational facilities, with the object of improving the conditions of life for the personal for whom the facilities or activities are primarily intended, which facilities are (1) primarily intended for persons who have need of them by reason of their age, ill health, disability, financial hardship or other disadvantage, or (2) available to members of the public at large.

---

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

---

**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

**Achievements and performance**

**a. REVIEW OF ACTIVITIES**

The company continued to work towards the realisation of the local community hall project. The main focus of work during the year has been to develop a business plan and work with The Big Lottery towards a Stage 2 funding application in the coming year.

The land adjacent to MacLennan Park in Aultbea has been acquired by the company and is the proposed site for the new hall.

The company has been accepted as a member of the Development Trust Association Scotland.

**Financial review**

**a. RESERVES POLICY**

The balance of reserves are held to further the aims of the company and in the interests of the local community. No distributions are made from reserves.

**Plans for the future**

**a. FUTURE DEVELOPMENTS**

The company will develop a full design brief to be distributed to architects selected to bid for the project. Once the design team has been chosen, work will be ongoing to further develop the plans as part of a Stage 2 Big Lottery application.

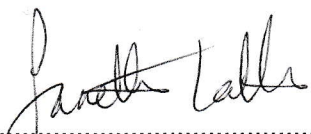
The company will continue to update the business plan to reflect developments in the project plan, and with consultation with funders.

**MEMBERS' LIABILITY**

The Members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the Trustees on 18 November 2014 and signed on their behalf by:

  
.....  
**Janette Latta, Treasurer**

---

**AULTBEA REGENERATION COMPANY**  
**(A company limited by guarantee)**

---

**TRUSTEES' RESPONSIBILITIES STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

The Trustees (who are also directors of Aultbea Regeneration Company for the purposes of company law) are responsible for preparing the Trustees' 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. Under company law the Trustees must not approve the financial statements unless they are satisfied that they 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 of the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They 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.

---

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

---

**INDEPENDENT EXAMINER'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2014**

---

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF AULTBEA REGENERATION COMPANY**

I report on the financial statements of the company for the year ended 31 March 2014 which are set out on pages 6 to 13.

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. 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 my work or for this report.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER**

The Trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 REPORT**

My examination was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 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 Accounts Regulations; and
  - to prepare financial statements which accord with the accounting records and comply with regulation 8 of the Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed: 

Dated: 18 November 2014

Sandra J Nairn ACMA CGMA

**SJN CONSULTANTS LTD**

Chartered Management Accountants

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 MARCH 2014

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
<b>INCOMING RESOURCES</b>					
Incoming resources from generated funds:					
Voluntary income	2	253	10,000	10,253	-
<b>TOTAL INCOMING RESOURCES</b>		<u>253</u>	<u>10,000</u>	<u>10,253</u>	<u>-</u>
<b>RESOURCES EXPENDED</b>					
Costs of generating funds:					
Costs of generating voluntary income	3	6,844	10,000	16,844	6,849
Governance costs	4	4,773	-	4,773	1,141
<b>TOTAL RESOURCES EXPENDED</b>	6	<u>11,617</u>	<u>10,000</u>	<u>21,617</u>	<u>7,990</u>
<b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b>		(11,364)	-	(11,364)	(7,990)
<i>Total funds at 1 April 2013</i>		30,590	-	30,590	38,580
<b>TOTAL FUNDS AT 31 MARCH 2014</b>		<u>19,226</u>	<u>-</u>	<u>19,226</u>	<u>30,590</u>

The notes on pages 9 to 13 form part of these financial statements.

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDED 31 MARCH 2014

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	Total funds 2013 £
<b>TOTAL INCOME</b>		253	10,000	10,253	-
<b>LESS: TOTAL EXPENDITURE</b>		11,617	10,000	21,617	7,990
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	11	<u>(11,364)</u>	<u>-</u>	<u>(11,364)</u>	<u>(7,990)</u>

The notes on pages 9 to 13 form part of these financial statements.



---

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

---

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES  
FOR THE YEAR ENDED 31 MARCH 2014**

---

	Note	Unrestricted funds 2014 £	Restricted funds 2014 £	Total funds 2014 £	<i>Total funds 2013 £</i>
<b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b>	11	(11,364)	-	(11,364)	(7,990)
<b>TOTAL GAINS AND LOSSES RECOGNISED SINCE 1 APRIL 2013</b>	11	(11,364)	-	(11,364)	(7,990)

There is no difference between the expenditure on ordinary activities for the year stated above and its historical cost equivalent.

The notes on pages 9 to 13 form part of these financial statements.

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)  
REGISTERED NUMBER: SC352697

**BALANCE SHEET**  
AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
<b>FIXED ASSETS</b>					
Tangible assets	8		1		-
<b>CURRENT ASSETS</b>					
Debtors	9	329		265	
Cash at bank		21,274		31,639	
		<u>21,603</u>		<u>31,904</u>	
<b>CREDITORS:</b> amounts falling due within one year	10	(2,378)		(1,314)	
<b>NET CURRENT ASSETS</b>			<u>19,225</u>		<u>30,590</u>
<b>NET ASSETS</b>			<u>19,226</u>		<u>30,590</u>
<b>CHARITY FUNDS</b>					
Unrestricted funds	11		<u>19,226</u>		<u>30,590</u>
<b>TOTAL FUNDS</b>			<u>19,226</u>		<u>30,590</u>

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its net resources expended for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 18 November 2014 and signed on their behalf, by:

  
.....  
**Janette Latta, Treasurer**

The notes on pages 9 to 13 form part of these financial statements.