

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST**

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

31st JANUARY 2007

Charity Number SC027576



PETER MUNRO & COMPANY

Chartered Accountants
15/17 High Street
Kingussie
Inverness shire
PH21 1HS

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

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**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st JANUARY 2007

The trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31st January 2007

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	The Newtonmore Community Woodland And Development Trust
Charity registration number	SC027576
Company registration number	SC182213
Registered office	The Wildcat Centre Main Street Newtonmore Inverness shire PH20 1DD

The trustees

The trustees who served the charity during the period were as follows

Mr R Balharry MBE
Mrs M M Barclay
Mr J D G Davidson OBE, MVO
Mrs G C Dunn
Mr J G Grant
Mr J Hall
Mr R Hamilton
Miss K MacDonald
Mrs M H MacKenzie
Mr C McNeish
Mr R R Noble
Mr J D Russell
Miss J R Slimon
Mr D S Turnbull

Mr J Hall was appointed as a trustee on 20th April 2006
Mr R Hamilton was appointed as a trustee on 20th April 2006
Miss K MacDonald was appointed as a trustee on 20th April 2006
Mr R Balharry MBE retired as a trustee on 20th April 2006
Mrs M H MacKenzie retired as a trustee on 20th April 2006

Secretary Mrs Janet Davidson

Bankers Alliance and Leicester

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31st JANUARY 2007

OBJECTIVES AND ACTIVITIES

The principal activity of the company is the maintenance and promotion of wooded areas and footpaths in and around Newtonmore. The company has premises in Newtonmore from which it promotes The Wildcat Trail and other walks in the area. The company's activities are monitored by a board of trustees who meet on a quarterly basis.

FINANCIAL REVIEW

The trustees are delighted to report a surplus for the year of £19,809 principally due to a fund raising appeal instigated in September 2006 when it appeared that the Trust would run out of funds and as a consequence would not be able to keep The Wildcat Centre. Monies raised and future continued support are now sufficient to fund the Trust for at least another few years.

RESPONSIBILITIES OF THE TRUSTEES

The trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the trustees are required to

select suitable accounting policies and then apply them consistently,

make judgements and estimates that are reasonable and prudent,

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with Companies Act 1985. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

TRUSTEES ANNUAL REPORT *(continued)*

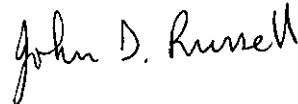
YEAR ENDED 31st JANUARY 2007

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

Registered office
The Wildcat Centre
Main Street
Newtonmore
Inverness shire
PH20 1DD

Signed on behalf of the trustees



J D Russell
Trustee

25/6/07

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF THE
NEWTONMORE COMMUNITY WOODLAND AND DEVELOPMENT TRUST**

YEAR ENDED 31st JANUARY 2007

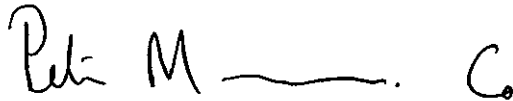
I have examined the trustees report, the charity's accounting records, and the accounts for the year ended 31st January 2007 set out on pages 5 to 133

To the best of my knowledge and belief, and in accordance with the information and explanations given to me

the charity is eligible under section 7(1) of the Charities Accounts (Scotland) Regulations 1992 to choose to have an independent examination, instead of an audit I therefore do not express an opinion on the view given by the accounts,

the accounts have been properly prepared from the records of the charity and are in agreement with them, and

the accounts comply with the Charity Accounts (Scotland) Regulations 1992 and with the charity's constitution



PETER MUNRO & COMPANY
Independent examiner

15/17 High Street
Kingussie
Inverness shire
PH21 1HS

Date

28 Jan 2007

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st JANUARY 2007

	Note	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES			
Incoming resources from generating funds			
Voluntary income	2	28,171	15,537
Activities for generating funds	3	2,482	3,181
Other incoming resources	4	90	74
TOTAL INCOMING RESOURCES		<u>30,743</u>	<u>18,792</u>
RESOURCES EXPENDED			
Costs of generating funds			
Fundraising trading cost of goods sold and other costs	5	(1,103)	(3,316)
Charitable activities	6/7	(4,059)	(5,254)
Governance costs	8	(5,772)	(11,533)
Other resources expended	9	—	(920)
TOTAL RESOURCES EXPENDED		<u>(10,934)</u>	<u>(21,023)</u>
NET INCOMING/(OUTGOING) RESOURCES FOR THE YEAR	10	19,809	(2,231)
RECONCILIATION OF FUNDS			
Total funds brought forward		18,147	20,378
TOTAL FUNDS CARRIED FORWARD		<u>37,956</u>	<u>18,147</u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on page 5 form part of these financial statements

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st JANUARY 2007

	Note	2007 £	2006 £
INCOME		30,743	18,792
TOTAL EXPENDITURE		(10,934)	(21,023)
OPERATING SURPLUS/(DEFICIENCY)	10	19,809	(2,231)
RETAINED SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		19,809	(2,231)

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared

All of the above amounts relate to continuing activities

The notes on page 6 form part of these financial statements

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

BALANCE SHEET *(continued)*

31st JANUARY 2007

FIXED ASSETS

Tangible assets	12	9,064	9,643
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CURRENT ASSETS

Stocks	13	1,066	1,349
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Debtors	14	3,071	963
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Cash at bank and in hand		25,200	8,078
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		<u>29,337</u>	<u>10,390</u>
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CREDITORS: Amounts falling due within one year

	15	<u>(445)</u>	<u>(1,886)</u>
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NET CURRENT ASSETS

		28,892	8,504
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TOTAL ASSETS LESS CURRENT LIABILITIES

		<u>37,956</u>	<u>18,147</u>
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NET ASSETS

		<u>37,956</u>	<u>18,147</u>
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FUNDS

Unrestricted income funds	16	37,956	18,147
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TOTAL FUNDS

		<u>37,956</u>	<u>18,147</u>
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The trustees are satisfied that the charity is entitled to exemption from the provisions of the Charities Act 1993 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The trustees acknowledge their responsibilities for

- (i) ensuring that the charity keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its surplus or deficiency for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity

The notes on page 7 form part of these financial statements

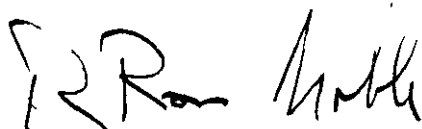
**THE NEWTONMORE COMMUNITY WOODLAND AND
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BALANCE SHEET *(continued)*

31st JANUARY 2007

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Charities Act 1993

These financial statements were approved by the members of the committee on the
28/1/07 and are signed on their behalf by

A handwritten signature in black ink, appearing to read 'MR R R Noble', is written over the text.

MR R R Noble
Trustee

The notes on page 8 form part of these financial statements.

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31st JANUARY 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 1993

Cash flow statement

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the charity is small

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

Office equipment 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

2. VOLUNTARY INCOME

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Donations			
Donations	195	195	216
Appeal Donations	20,941	20,941	–
Grants receivable			
Grants receivable	7,035	7,035	15,321
	<u>28,171</u>	<u>28,171</u>	<u>15,537</u>

**THE NEWTONMORE COMMUNITY WOODLAND AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Shop Income	1,906	1,906	1,998
Special events	576	576	1,183
	<u>2,482</u>	<u>2,482</u>	<u>3,181</u>

4. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Subscriptions	<u>90</u>	<u>90</u>	<u>74</u>

5. FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Goods for resale	948	948	1,094
Special events expenses	155	155	2,222
	<u>1,103</u>	<u>1,103</u>	<u>3,316</u>

6. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Paths, fencing etc	<u>4,059</u>	<u>4,059</u>	<u>5,254</u>

7. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2007	Total Funds 2006
	£	£	£
Paths, fencing etc	<u>4,059</u>	<u>4,059</u>	<u>5,254</u>

**THE NEWTONMORE COMMUNITY WOODLAND AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

8. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2007	Total Funds 2006
	£	£	£
Wages	3,396	3,396	8,409
Premises costs	1,320	1,320	1,520
Accountancy fees	75	75	395
Hire of hall	10	10	39
Depreciation	579	579	609
Telephone	103	103	102
Printing, stationery and postage	198	198	374
Sundry expenses	51	51	45
Subscriptions	40	40	40
	<u>5,772</u>	<u>5,772</u>	<u>11,533</u>

9. OTHER RESOURCES EXPENDED

	Total Funds 2007	Total Funds 2006
	£	£
Access conference expenses	<u>—</u>	<u>920</u>

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

This is stated after charging

	2007	2006
	£	£
Depreciation	<u>579</u>	<u>609</u>

11. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2007	2006
	£	£
Wages and salaries	3,396	8,409
Social security costs	<u>—</u>	<u>—</u>
	<u>3,396</u>	<u>8,409</u>

Particulars of employees:

The average number of employees during the year, calculated on the basis of full time equivalents, was as follows

	2007	2006
	No	No
Number of administrative staff	<u>1</u>	<u>1</u>

**THE NEWTONMORE COMMUNITY WOODLAND AND
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NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st JANUARY 2007

11. STAFF COSTS AND EMOLUMENTS *(continued)*

No employee received emoluments of more than £60,000 during the year (2006 Nil)

12. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1st February 2006 and 31st January 2007	<u>8,000</u>	<u>4,114</u>	<u>12,114</u>
DEPRECIATION			
At 1st February 2006	—	2,471	2,471
Charge for the year	<u>—</u>	<u>579</u>	<u>579</u>
At 31st January 2007	<u>—</u>	<u>3,050</u>	<u>3,050</u>
NET BOOK VALUE			
At 31st January 2007	<u>8,000</u>	<u>1,064</u>	<u>9,064</u>
At 31st January 2006	<u>8,000</u>	<u>1,643</u>	<u>9,643</u>

13. STOCKS

	2007 £	2006 £
Stock	<u>1,066</u>	<u>1,349</u>

14. DEBTORS

	2007 £	2006 £
Trade debtors	2,950	—
Other debtors	<u>121</u>	<u>963</u>
	<u>3,071</u>	<u>963</u>

15. CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Other creditors	<u>445</u>	<u>1,886</u>

**THE NEWTONMORE COMMUNITY WOODLAND AND
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NOTES TO THE FINANCIAL STATEMENTS**

YEAR ENDED 31st JANUARY 2007

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Total £
Unrestricted Income Funds	9,064	28,892	37,956
Total Funds	<u>9,064</u>	<u>28,892</u>	<u>37,956</u>

17. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and does not have a share capital. In accordance with the memorandum and articles of association, every member of the project undertakes to contribute to the assets of the project in the event of the project being wound up while a member, or within one year of ceasing to be a member, and for the costs, charges and expenses of winding up the project and for the adjustment of the rights of the contributions among themselves such amount as may be required, not exceeding £1.