

**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST**
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31ST JANUARY 2012

Charity Number SC027576

THURSDAY



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SCT 05/07/2012 #285
COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
Broxburn
EH52 6PZ

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

FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2012

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST JANUARY 2012

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 2012.

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 Alexander
Mr J Hall
Miss K MacDonald
Mrs B Macdonald
Mrs J Davidson
Mr J Matheson
Mr G Irvine
Mrs M Morison
Mr M Thomas
Mr J Russell
Mr J MacKenzie
Mrs S Campbell
Mr W Carey
Mr C Macphail
Ms. V. Montgomery

Mrs S Campbell was appointed as a trustee on 12th April 2011.

Mr W Carey was appointed as a trustee on 12th April 2011.

Mr C Macphail was appointed as a trustee on 12th April 2011.

Mr J Hall retired as a trustee on 12th April 2011.

Mrs J Davidson retired as a trustee on 12th April 2011 and was reappointed on 24th April 2012.

Mr. S Hall was appointed as a trustee on 24th April 2012.

Ms. J. Craig was appointed as a trustee on 24th April 2012.

Ms. J Stewart was appointed as a trustee on 24th April 2012.

Ms. V. Montgomery was appointed as a trustee on 24th April 2012.

Mr R Alexander retired as a trustee on 24th April 2012.

Miss K MacDonald retired as a trustee on 24th April 2012.

Mrs B Macdonald retired as a trustee on 22nd February 2012.

Mr J Matheson retired as a trustee on 24th April 2012.

Mr C Macphail retired as a trustee on 22nd February 2012.

Secretary Mr J Hall

Bankers Santander

THE NEWTONMORE COMMUNITY WOODLAND AND DEVELOPMENT TRUST COMPANY LIMITED BY GUARANTEE

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST JANUARY 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity was formed on 19th January 1998 upon the incorporation of the charitable company. The company and charity is governed by the Memorandum and Articles of Association forming the charitable company. The day to day running of the charity is delegated to the Board of Directors.

The Board of Directors can appoint new trustees and directors as they see fit. All directors and trustees are familiar with the work of the charity and if any knowledge gaps are identified appropriate training would be provided where necessary.

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 report a surplus of £5,482 for the year. This is mainly due to a large donation which has to be used to upgrade the Jack Richmond Memorial Park. At the year end, this work had not been carried out. More recently an appeal has been made to all those on the voters' roll in Newtonmore seeking financial support for the long term future of the the Trust.

The Trustees have reviewed the charities level of reserves and consider them to be adequate to meet normal operating needs

RESPONSIBILITIES OF THE TRUSTEES

The trustees (who are also the directors of the Newtonmore Community Woodland and Development Trust for the purposes of company law) are responsible for preparing the Trustees Annual 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 which 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 in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

TRUSTEES ANNUAL REPORT *(continued)*

YEAR ENDED 31ST JANUARY 2012

RESPONSIBILITIES OF THE TRUSTEES *(continued)*

The trustees are responsible for keeping proper accounting records that 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 trustees 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.

INDEPENDENT EXAMINER

V. R. Walsh BAcc(Hons), CA has been re-appointed as independent examiner for the ensuing year.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

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

Signed on behalf of the trustees



John MacKenzie
Trustee

26/6/12
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**THE NEWTONMORE COMMUNITY WOODLAND AND
DEVELOPMENT TRUST
COMPANY LIMITED BY GUARANTEE**

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

YEAR ENDED 31ST JANUARY 2012

I report on the accounts of the charity for the year ended 31st January 2012 set out on pages 7 to 16.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees (who are also the directors of the Newtonmore Community Woodland and Development Trust 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's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to state, on the basis of my examination as required under section 44(1) (c) of the Act, 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 Charities Accounts (Scotland) Regulations 2006. 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 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 whether the accounts present a 'true and fair view'.

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 trustees have not met the requirements to ensure that:

- proper accounting records are kept (in accordance with section 386 of the Companies Act 2006); and
- accounts are prepared which agree with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

V. R. Walsh.

V. R. Walsh BAcc(Hons), CA
Independent examiner

Abercorn School
Newton
Broxburn
EH52 6PZ

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

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31ST JANUARY 2012

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
INCOMING RESOURCES					
Incoming resources from generating funds:					
Voluntary income	2	14,658	9,500	24,158	24,817
Activities for generating funds	3	<u>5,660</u>	<u>—</u>	<u>5,660</u>	<u>5,241</u>
TOTAL INCOMING RESOURCES		<u>20,318</u>	<u>9,500</u>	<u>29,818</u>	<u>30,058</u>
RESOURCES EXPENDED					
Costs of generating funds:					
Fundraising trading: cost of goods sold and other costs	4	(3,995)	—	(3,995)	(1,451)
Charitable activities	5/6	(6,006)	—	(6,006)	(12,446)
Governance costs	7	<u>(14,335)</u>	<u>—</u>	<u>(14,335)</u>	<u>(14,945)</u>
TOTAL RESOURCES EXPENDED		<u>(24,336)</u>	<u>—</u>	<u>(24,336)</u>	<u>(28,842)</u>
NET INCOMING RESOURCES FOR THE YEAR	8	(4,018)	9,500	5,482	1,216
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>36,157</u>	<u>—</u>	<u>36,157</u>	<u>34,941</u>
TOTAL FUNDS CARRIED FORWARD		<u>32,139</u>	<u>9,500</u>	<u>41,639</u>	<u>36,157</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 pages 11 to 15 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 2012

	Note	2012 £	2011 £
INCOME		29,818	30,058
TOTAL EXPENDITURE		(22,893)	(27,682)
OPERATING SURPLUS	8	<u>6,925</u>	<u>2,376</u>
INTEREST PAYABLE			
Advertising		(1,443)	(1,160)
RETAINED SURPLUS FOR THE FINANCIAL YEAR		<u>5,482</u>	<u>1,216</u>

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 pages 11 to 15 form part of these financial statements.

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

BALANCE SHEET

31ST JANUARY 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	11	9,095	9,289
CURRENT ASSETS			
Stocks	12	4,524	6,706
Debtors	13	417	75
Cash at bank and in hand		28,080	20,232
		<u>33,021</u>	<u>27,013</u>
CREDITORS: Amounts falling due within one year	14	<u>(477)</u>	<u>(145)</u>
NET CURRENT ASSETS		32,544	26,868
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>41,639</u>	<u>36,157</u>
NET ASSETS		<u>41,639</u>	<u>36,157</u>
FUNDS			
Restricted income funds	15	9,500	-
Unrestricted income funds	16	32,139	36,157
TOTAL FUNDS		<u>41,639</u>	<u>36,157</u>

The trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act.

The trustees acknowledge their responsibilities for:

- (i) ensuring that the charity keeps adequate accounting records which comply with section 386 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 deficit for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

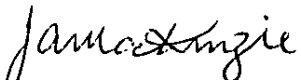
The Balance sheet continues on the following page.
The notes on pages 11 to 15 form part of these financial statements.

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

BALANCE SHEET *(continued)*

31ST JANUARY 2012

These financial statements were approved by the members of the committee on the20/6/12.....
and are signed on their behalf by:


John MacKenzie
Trustee

Company Registration Number: SC182213

The notes on pages 11 to 15 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 2012

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 Companies Act 2006.

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.

Grant income

Grants received by the charity are credited to the statement of financial activities in the year to which they relate.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred and has been charged direct to charitable expenditure, cost of raising funds or governance costs.

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
Computer equipment	- 33% straight line

Stocks

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

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Unrestricted funds include all of the charities tangible fixed assets and bank accounts.

Restricted funds are limited as to their use based on the terms on which donations are made.

Allocation of income

The majority of income received by the charity is eligible for distribution and use in the charities activities at the discretion of the trustees. Therefore such income is allocated to the unrestricted income fund. Income received with restrictions attached as to its use is allocated to restricted funds.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31ST JANUARY 2012

1. ACCOUNTING POLICIES *(continued)*

Allocation of expenditure

All expenditure in furtherance of the charities objects is charged to the unrestricted income fund as and when it is incurred to the extent that it relates to unrestricted activities. Expenditure incurred from restricted income is charged against restricted funds.

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Donations				
Donations	6,839	9,500	16,339	6,322
Grants receivable				
Grants receivable	4,425	—	4,425	13,200
Sponsorship				
Sponsorship - Wildcat experience	3,330	—	3,330	5,239
Other income				
Membership subscriptions	64	—	64	56
	<u>14,658</u>	<u>9,500</u>	<u>24,158</u>	<u>24,817</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Shop Income	<u>5,660</u>	<u>5,660</u>	<u>5,241</u>

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

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Goods for resale	<u>3,995</u>	<u>3,995</u>	<u>1,451</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2012 £	Total Funds 2011 £
Trail expenses	4,201	4,201	300
Wildcat Experience	1,805	1,805	12,146
	<u>6,006</u>	<u>6,006</u>	<u>12,446</u>

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

YEAR ENDED 31ST JANUARY 2012

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities undertaken directly	Total Funds 2012	Total Funds 2011
	£	£	£
Trail expenses	4,201	4,201	300
Wildcat Experience	1,805	1,805	12,146
	<u>6,006</u>	<u>6,006</u>	<u>12,446</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2012	Total Funds 2011
	£	£	£
Wages	10,192	10,192	10,514
Employer's NIC	27	27	165
Establishment expenses	1,162	1,162	1,684
Independent Examiners Fee	400	400	-
Professional fees	150	150	75
Hire of hall	60	60	45
Advertising	1,443	1,443	1,160
Depreciation on fixed assets	193	193	226
Telephone	426	426	475
Printing, stationery and postage	162	162	561
Sundry expenses	120	120	40
	<u>14,335</u>	<u>14,335</u>	<u>14,945</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging:

	2012	2011
	£	£
Depreciation	193	226
Independent Examiners Fee	<u>400</u>	<u>-</u>

9. STAFF COSTS AND EMOLUMENTS

Total staff costs were as follows:

	2012	2011
	£	£
Wages and salaries	10,192	10,514
Social security costs	27	165
	<u>10,219</u>	<u>10,679</u>

Particulars of employees:

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

	2012	2011
	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 2012

No employee received remuneration of more than £60,000 during the year (2011 - Nil).

10. TRUSTEE REMUNERATION

During the year Janet Davidson, a trustee, received total remuneration of £1,169 (2011: £1,155). During the year trustees received reimbursed expenses as follows: Janet Davidson £61 in respect of toner and a new printer (2011: £Nil), Roy Alexander £21 in respect of a VAT liability (2011: £Nil)

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1st February 2011 and 31st January 2012	<u>8,000</u>	<u>4,991</u>	<u>12,991</u>
DEPRECIATION			
At 1st February 2011	-	3,702	3,702
Charge for the year	-	194	194
At 31st January 2012	<u>-</u>	<u>3,896</u>	<u>3,896</u>
NET BOOK VALUE			
At 31st January 2012	<u>8,000</u>	<u>1,095</u>	<u>9,095</u>
At 31st January 2011	<u>8,000</u>	<u>1,289</u>	<u>9,289</u>

12. STOCKS

	2012 £	2011 £
Stock	<u>4,524</u>	<u>6,706</u>

13. DEBTORS

	2012 £	2011 £
Other debtors	<u>417</u>	<u>75</u>

14. CREDITORS: Amounts falling due within one year

	2012 £	2011 £
PAYE and social security	43	-
Other creditors	<u>434</u>	<u>145</u>
	<u>477</u>	<u>145</u>

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

YEAR ENDED 31ST JANUARY 2012

15. RESTRICTED INCOME FUNDS

	Incoming resources	Balance at 31 Jan 2012
	£	£
Restricted Fund	<u>9,500</u>	<u>9,500</u>

Purpose of Restricted Funds

The restricted fund was established on the receipt of restricted income by Trust and comprises a single cash deposit. The funds can only be used for the upgrade of the Jack Richmond Memorial Park.

16. UNRESTRICTED INCOME FUNDS

	Balance at 1 Feb 2011	Outgoing resources	Balance at 31 Jan 2012
	£	£	£
General Funds	<u>36,157</u>	<u>(4,018)</u>	<u>32,139</u>

Purpose of Unrestricted Funds

Unrestricted funds have arisen from the normal operations of the charity, the receipt of unrestricted income and payment of unrestricted charitable expenditure.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets/ (liabilities)	Total
	£	£	£
Restricted Income Funds:			
Restricted Fund	-	9,500	9,500
Unrestricted Income Funds	<u>9,095</u>	<u>23,044</u>	<u>32,139</u>
Total Funds	<u>9,095</u>	<u>32,544</u>	<u>41,639</u>

18. RELATED PARTY TRANSACTIONS

The charitable company is under the control of a board of trustees who are also directors for the purposes of Company Law. The charitable company was under the control of Roy Alexander, the chairman, in both the current and prior year. As the company has no share capital there is no ultimate controlling party.

19. 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