

COMPANY REGISTRATION NUMBER: SC182213
CHARITY REGISTRATION NUMBER: SC027576

**The Newtonmore Community Woodland And Development
Trust**

**Company Limited by Guarantee
Unaudited Financial Statements
31st January 2017**

WEDNESDAY



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COMPANIES HOUSE

THE A9 PARTNERSHIP LIMITED

Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Financial Statements

Year ended 31st January 2017

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The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st January 2017

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st January 2017.

Reference and administrative details

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

The trustees

Mr R Alexander	
Mr J Hall	
Mr W Carey	
Mr D Macintyre	
Mr P Woolrich	
Mr J Grant	
Mr A Orr	
Mr E Dodd	
Mr K Hill	
Mr PF Allan	(Appointed 12th April 2016)
Mr MJ Thomas	(Appointed 12th April 2016)
Mr J D Russell	(Retired 12th April 2016)
Mr J MacKenzie	(Retired 12th April 2016)
Mr D Johnston	(Retired 12th April 2016)
Mrs J Davidson	(Served from 12th April 2016 to 18th October 2016)

Company secretary Mr J Hall

Accountants The A9 Partnership Limited
Chartered Accountants
Abercorn School
Newton
West Lothian
EH52 6PZ

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st January 2017

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. Supplementary to this, the company supervises The Wildcat Experience which maintains a series of painted model wildcats at various sites throughout the village. Discovering these wildcats is very popular with visitors to Newtonmore and it encourages them to use the walks within the village. The company's activities are monitored by an active Board of Trustees who meet at least four times a year.

Achievements and performance

The Trust continues to operate within the constraints of available finance. The opening hours of the office are carefully monitored and the salaried administrator is supported by a willing number of volunteers who assist with office staffing in periods when the office is open.

There are still unresolved issues on the trail caused by weather problems and some of the promised actions to resolve these have not yet taken place. Where possible work parties of Trustees carry out simple maintenance tasks.

Financial review

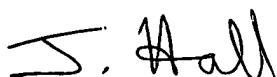
The Trustees again report a deficit for the year in spite of support from The Isobel Parker Charitable Fund and The Forbes Fund. Fortunately the deficit is reduced from the previous year and the Trust still has the support of The Isobel Parker Charitable Fund for the next two years.

The deficit for the year was £2,105 compared to £2,540 last year and the Trust still has sufficient funds to continue its operations for the foreseeable future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18/4/17 and signed on behalf of the board of trustees by:



Mr J Hall
Charity Secretary

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 2017

I report on the financial statements for the year ended 31st January 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

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 report

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 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 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.



Victoria R Walsh BAcc(Hons) CA
Chartered Accountant

Abercorn School
Newton
West Lothian
EH52 6PZ

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31st January 2017

		2017		2016
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	5	5,170	5,170	2,565
Other trading activities	6	4,216	4,216	4,509
Total income		<u>9,386</u>	<u>9,386</u>	<u>7,074</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	7	(1,615)	(1,615)	(1,287)
Expenditure on charitable activities	8,9	(9,876)	(9,876)	(8,328)
Total expenditure		<u>(11,491)</u>	<u>(11,491)</u>	<u>(9,615)</u>
Net expenditure and net movement in funds		<u>(2,105)</u>	<u>(2,105)</u>	<u>(2,541)</u>
Reconciliation of funds				
Total funds brought forward		24,015	24,015	26,556
Total funds carried forward		<u>21,910</u>	<u>21,910</u>	<u>24,015</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Statement of Financial Position

31st January 2017

		2017	2016
		£	£
Fixed assets			
Tangible fixed assets	14	9,034	9,217
Current assets			
Stocks		3,075	3,573
Debtors	16	179	305
Cash at bank and in hand		10,388	11,528
		<u>13,642</u>	<u>15,406</u>
Creditors: amounts falling due within one year	17	766	608
Net current assets		<u>12,876</u>	<u>14,798</u>
Total assets less current liabilities		<u>21,910</u>	<u>24,015</u>
Net assets		<u>21,910</u>	<u>24,015</u>
Funds of the charity			
Unrestricted funds		21,910	24,015
Total unrestricted funds		<u>21,910</u>	<u>24,015</u>
Total charity funds	18	<u>21,910</u>	<u>24,015</u>

For the year ending 31st January 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18/4/17, and are signed on behalf of the board by:



Mr D Macintyre
Trustee

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st January 2017

1. General information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Wildcat Centre, Main Street, Newtonmore, Inverness-shire, PH20 1DD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Going concern

There are no material uncertainties about the charity's ability to continue.

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.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 21.

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st January 2017

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st January 2017

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	15% reducing balance
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. 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

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Donations				
Donations	475	475	1,375	1,375
Grants				
CNPA grant	—	—	500	500
Isobel Parker Charitable Fund	2,500	2,500	—	—
Forbes Fund	1,310	1,310	—	—
Sponsorship				
Sponsorship - Wildcat experience	350	350	395	395
Other donations and legacies				
Membership subscriptions	535	535	295	295
	<u>5,170</u>	<u>5,170</u>	<u>2,565</u>	<u>2,565</u>

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31st January 2017

6. Other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Shop income	<u>4,216</u>	<u>4,216</u>	<u>4,509</u>	<u>4,509</u>

7. Costs of other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Shop costs - opening stock	3,573	3,573	3,443	3,443
Goods for resale	1,117	1,117	1,417	1,417
Shop costs - closing stock	<u>(3,075)</u>	<u>(3,075)</u>	<u>(3,573)</u>	<u>(3,573)</u>
	<u>1,615</u>	<u>1,615</u>	<u>1,287</u>	<u>1,287</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Centre management	9,249	9,249	7,770	7,770
Support costs	<u>627</u>	<u>627</u>	<u>558</u>	<u>558</u>
	<u>9,876</u>	<u>9,876</u>	<u>8,328</u>	<u>8,328</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2017	Total fund 2016
	£	£	£	£
Centre management	<u>9,249</u>	<u>627</u>	<u>9,876</u>	<u>8,328</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible fixed assets	<u>183</u>	<u>215</u>

11. Independent examination fees

	2017	2016
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>537</u>	<u>513</u>

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st January 2017

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	<u>5,106</u>	<u>4,677</u>

No trustees received remuneration during the year.

The average head count of employees during the year was 1 (2016: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of staff	<u>1</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

13. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 Feb 2016 and 31 Jan 2017	<u>8,000</u>	<u>5,750</u>	<u>13,750</u>
Depreciation			
At 1st February 2016	—	4,533	4,533
Charge for the year	—	183	183
At 31st January 2017	<u>—</u>	<u>4,716</u>	<u>4,716</u>
Carrying amount			
At 31st January 2017	<u>8,000</u>	<u>1,034</u>	<u>9,034</u>
At 31st January 2016	<u>8,000</u>	<u>1,217</u>	<u>9,217</u>

15. Stocks

	2017	2016
	£	£
Raw materials and consumables	<u>3,075</u>	<u>3,573</u>

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st January 2017

16. Debtors

	2017	2016
	£	£
Prepayments and accrued income	63	53
Other debtors	116	252
	<u>179</u>	<u>305</u>

17. Creditors: amounts falling due within one year

	2017	2016
	£	£
Accruals and deferred income	<u>766</u>	<u>608</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1st February 2016	Income	Expenditure	At 31st January 2017
	£	£	£	£
General funds	<u>24,015</u>	<u>9,386</u>	<u>(11,491)</u>	<u>21,910</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.

19. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2017
	£	£
Tangible fixed assets	9,034	9,034
Current assets	13,642	13,642
Creditors less than 1 year	(766)	(766)
Net assets	<u>21,910</u>	<u>21,910</u>

20. Related parties

The employee Lesley Allan, is the wife of a trustee Paul Allan. During the year she was paid wages of £5,106.

21. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1st February 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Management Information

Year ended 31st January 2017

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

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

31st January 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Donations	475	1,375
CNPA grant	—	500
Isobel Parker Charitable Fund	2,500	—
Forbes Fund	1,310	—
Sponsorship - Wildcat experience	350	395
Membership subscriptions	535	295
	<u>5,170</u>	<u>2,565</u>
Other trading activities		
Shop income	<u>4,216</u>	<u>4,509</u>
Total income	<u>9,386</u>	<u>7,074</u>
Expenditure		
Costs of other trading activities		
Opening stock	3,573	3,443
Purchases	1,117	1,417
Closing stock	<u>3,075</u>	<u>3,573</u>
	<u>1,615</u>	<u>1,287</u>
Expenditure on charitable activities		
Purchases	400	400
Wages and salaries	5,106	4,677
Rates and water	411	404
Light and heat	443	296
Repairs and maintenance	536	71
Insurance	421	382
Other establishment	62	85
Legal and professional fees	864	750
Telephone	451	418
Other office costs	760	360
Depreciation	183	215
Subscriptions	<u>239</u>	<u>270</u>
	<u>9,876</u>	<u>8,328</u>
Total expenditure	<u>11,491</u>	<u>9,615</u>
Net expenditure	<u>2,105</u>	<u>2,541</u>

Carried forward

The Newtonmore Community Woodland And Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

31st January 2017

	2017 £	2016 £
Costs of other trading activities		
Goods for resale		
Shop costs - opening stock	3,573	3,443
Goods for resale	1,117	1,417
Shop costs - closing stock	3,075	3,573
	<u>1,615</u>	<u>1,287</u>
Costs of other trading activities	<u>1,615</u>	<u>1,287</u>
Expenditure on charitable activities		
Centre management		
<i>Activities undertaken directly</i>		
Trail expenses	400	400
Wages	5,106	4,677
Rates & water	321	359
Light & heat	443	296
Repairs and maintenance	536	71
Insurance	421	382
Printing, stationery and postage	62	85
Accountancy fees	327	237
Telephone	451	418
Advertising	760	360
Depreciation	183	215
Subscriptions	239	270
	<u>9,249</u>	<u>7,770</u>
<i>Support costs</i>		
Hall hire	90	45
Independent examiner's fees	537	513
	<u>627</u>	<u>558</u>
Expenditure on charitable activities	<u>9,876</u>	<u>8,328</u>