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COMPANY REGISTRATION NUMBER 249708

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS**

31 MAY 2007

Charity Number SC 034864



R W M & K M MACKENZIE & CO

Chartered Accountants & Registered Auditors
Geanies House
TAIN
Ross shire
IV20 1TW

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

CONTENTS	PAGE
Members of the Board and professional advisers	1
Directors' Annual Report	2
Independent auditor's report	5
Statement of Financial Activities (incorporating the income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	15

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name	Tarbat Community Hall Group
Charity number	SC 034864
Company registration number	249708
Principal office	Carnegie Hall Portmahomack Tain Ross shire
Registered office	107 High Street Invergordon Ross shire IV18 0AB
Directors	Thomas S Mitchell (Chairman) William K Aitken (Vice Chairman) Kirsteen Black (Company Secretary) Gordon Tullis (Treasurer) Donald G Carmichael Graeme Davis Charlette Edwards Helen Mitchell (resigned 20/04/07) Robert A Barr Samantha J Smart Donald A Urquhart Catherine Collard (appointed 22/04/07) Ellie Kuiff (appointed 22/04/07)
Secretary	Ms K Black
Auditor	R W M & K M MacKenzie & Co Chartered Accountants & Registered Auditors Geanies House TAIN Ross shire IV20 1TW
Bankers	Lloyds TSB
Solicitors	Wilsons Solicitors & Estate Agents 107 High Street INVERGORDON Ross shire IV18 0AB

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT

YEAR ENDED 31 MAY 2007

The directors have pleasure in presenting their report and the financial statements of the charity for the year ended 31 May 2007

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements

THE DIRECTORS

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

Thomas S Mitchell (Chairman)
William K Aitken (Vice Chairman)
Kirsteen Black (Company Secretary)
Gordon Tullis (Treasurer)
Donald G Carmichael
Graeme Davis
Charlette Edwards
Helen Mitchell (resigned 20/04/07)
Robert A Barr
Samantha J Smart
Donald A Urquhart
Catherine Collard (appointed 22/04/07)
Ellie Kuiff (appointed 22/04/07)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Tarbat Community Hall Group is a company limited by guarantee and is governed by its Memorandum and Articles of Association

OBJECTIVES AND ACTIVITIES

The company's objectives are,

- a) to promote the benefit of the inhabitants of Tarbat and its environs without distinction of sex, sexuality, political, religious or other opinions by associating the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interest of social welfare for recreation and other leisure time occupation so that their conditions of life may be improved And in furtherance thereof but otherwise
- b) to develop, maintain, operate and manage the building known as the Carnegie Hall, Portmahomack for the benefit of all persons resident in or visitors to the area of benefit

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2007

ACHIEVEMENTS AND PERFORMANCE

Activities during the first part of the year under review were still centred around fund raising at local and national level. Liaison with architects, quantity surveyors, and builders to create a viable building package within the constraints of available funds and consultation with 7 external funders to obtain agreement on all the necessary alterations.

In the event a considerable difference between the necessary work and the available funds was identified. To accommodate it all provisions for heating had to be stripped out of the building programme. A proposal for an environmentally friendly heating system was developed and a totally separate funding package achieved.

Building works commenced in November 2006 and were ongoing at the end of the period under review.

Much thanks must be expressed to our management committee and the many volunteers who have made all of this happen.

FINANCIAL REVIEW

We are very grateful for the financial assistance given by Awards for All, Big Lottery Fund, Ross & Cromarty CDP, the Tarbat Community Council, HICEC, Highland Council, Highland 2007, Lloyds TSB, RACE and the Robertson Trust. With their help we have achieved an admirable upgrading and refurbishment of the Carnegie Hall whilst maintaining the charm of the original construction.

PLANS FOR FUTURE PERIODS

The main works were completed in July 2007 and a programme of events commenced.

Our objective now and in the future is to operate the hall on a Community centre basis for the benefit of everyone but particularly for young people and the elderly. Emphasis is placed on activities in which all age groups can participate, hopefully to encourage community cohesion and help to prevent isolation.

We have had tremendous local support to date and hope that this will continue as this is the only way that the operation of the Hall can be viable.

RESPONSIBILITIES OF THE DIRECTORS

The directors are responsible for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors 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 directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2007

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

The directors 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 directors 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.

In so far as the directors are aware

- there is no relevant audit information of which the charity's auditors are unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

AUDITOR

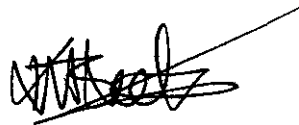
A resolution to re appoint R W M & K M MacKenzie & Co as auditor for the ensuing year will be proposed at the Annual General Meeting

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
107 High Street
Invergordon
Ross shire
IV18 0AB

Signed by order of the directors



MS K BLACK
Charity Secretary

26 November 2007

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TARBAT
COMMUNITY HALL GROUP**

YEAR ENDED 31 MAY 2007

We have audited the financial statements of Tarbat Community Hall Group for the year ended 31 May 2007 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS

The responsibilities of the directors for preparing the Directors' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Responsibilities of the Directors.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the charitable company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding remuneration of the directors and other transactions is not disclosed.

We read the Directors' Annual Report and consider the implications for our report if we become aware of any apparent misstatements within it.

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TARBAT COMMUNITY HALL GROUP *(continued)*

YEAR ENDED 31 MAY 2007

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charitable company's circumstances, consistently applied and adequately disclosed.

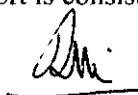
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

It should be noted that the comparative figures have not been audited.

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the charitable company's affairs as at 31 May 2007 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Annual Report is consistent with the financial statements.



R W M & K M MACKENZIE & CO
Chartered Accountants
& Registered Auditors

Geanies House
TAIN
Ross shire
IV20 1TW

26 November 2007

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)**

YEAR ENDED 31 MAY 2007

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	3,486	301,991	305,477	8,732
Activities for generating funds	3	4,547	—	4,547	6,643
Investment income	4	288	—	288	376
TOTAL INCOMING RESOURCES		<u>8,321</u>	<u>301,991</u>	<u>310,312</u>	<u>15,751</u>
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising trading cost of goods sold and other costs	5	(459)	—	(459)	(986)
Charitable activities	6	(518)	—	(518)	(1,108)
Governance costs	7	(2,626)	—	(2,626)	(14)
TOTAL RESOURCES EXPENDED		<u>(3,603)</u>	<u>—</u>	<u>(3,603)</u>	<u>(2,108)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS					
Transfer between funds	8	4,718	301,991	306,709	13,643
	9	<u>301,991</u>	<u>(301,991)</u>	<u>—</u>	<u>—</u>
NET INCOME FOR THE YEAR		<u>306,709</u>	<u>—</u>	<u>306,709</u>	<u>13,643</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>32,539</u>	<u>—</u>	<u>32,539</u>	<u>18,896</u>
TOTAL FUNDS CARRIED FORWARD		<u>339,248</u>	<u>—</u>	<u>339,248</u>	<u>32,539</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 9 to 13 form part of these financial statements

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MAY 2007

	Note	2007 £	2006 £
FIXED ASSETS			
Tangible assets	11	336,391	4,072
CURRENT ASSETS			
Debtors	12	96	96
Cash at bank		55,789	28,841
		55,885	28,937
CREDITORS: Amounts falling due within one year	13	(53,028)	(470)
NET CURRENT ASSETS		2,857	28,467
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>339,248</u>	<u>32,539</u>
FUNDS			
Restricted income funds	14	—	—
Unrestricted income funds	15	339,248	32,539
TOTAL FUNDS		<u>339,248</u>	<u>32,539</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These financial statements were approved and signed by the chairman of the board on
26 November 2007



T S Mitchell
Director & Chairman

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

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 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 Companies Act 1985

Cash flow statement

The directors 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

Donations

Donations are recorded as received

Grants

Grants receivable are recorded when the grant is approved, provided there are no conditions which have not been met

No grants are paid

Netting off of income and expenditure

There are instances of netting expenditure against income in fundraising where it has not been practical to have separate records

Fund accounting

Where the use of funds received are stipulated, such funds are allocated to a Restricted Fund Expenditure relating thereto is also allocated against this fund

Fixed assets

All fixed assets are initially recorded at cost

The Leasehold property represents costs relating to the restoration of the Carnegie Hall, Portmahomack, which is currently leased from the Highland Council

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Donations				
Donations	1,686	–	1,686	1,732
Grants receivable				
Lloyds TSB	–	–	–	7,000
Balance carried forward	1,686		1,686	8,732

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

2 VOLUNTARY INCOME *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Balance brought forward	1,686		1,686	8,732
Awards for All	—	5,747	5,747	—
Big Lottery	—	134,664	134,664	—
Ross & Cromarty CDP	—	13,306	13,306	—
Tarbat Community Council	—	5,000	5,000	—
HICEC	—	20,039	20,039	—
Highland 2007	—	26,100	26,100	—
Highland Council	1,800	42,586	44,386	—
RACE	—	44,549	44,549	—
Robertson Trust	—	10,000	10,000	—
	<u>3,486</u>	<u>301,991</u>	<u>305,477</u>	<u>8,732</u>

3. INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Fundraising events	4,418	4,418	6,643
Hall Rental	129	129	—
	<u>4,547</u>	<u>4,547</u>	<u>6,643</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Bank interest receivable	<u>288</u>	<u>288</u>	<u>376</u>

5. FUNDRAISING COSTS

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Fundraising costs	<u>459</u>	<u>459</u>	<u>986</u>

6 COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Hall operations	<u>518</u>	<u>518</u>	<u>1,108</u>

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

7 GOVERNANCE COSTS

	Unrestricted Funds £	Total Funds 2007 £	Total Funds 2006 £
Accountancy fees	1,001	1,001	—
Audit fees	1,000	1,000	—
Costs of trustees' meetings	62	62	14
Bank Service Charges, etc	563	563	—
	<u>2,626</u>	<u>2,626</u>	<u>14</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging

	2007 £	2006 £
Auditors' fees	<u>1,000</u>	<u>—</u>

9. FUND TRANSFERS

Grants received have been specifically given for the purpose of restoration of the Hall and installation of the heating system therein. There is, however, no restriction applicable to the use of the Hall, itself and accordingly, the net value of the restoration has been transferred to "Unrestricted" funds.

10 STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the member of the committee, during the year.

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

11. TANGIBLE FIXED ASSETS

	Leasehold Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 June 2006	4,072	—	4,072
Additions	330,228	2,091	332,319
At 31 May 2007	<u>334,300</u>	<u>2,091</u>	<u>336,391</u>
 DEPRECIATION			
At 1 June 2006 and 31 May 2007	—	—	—
 NET BOOK VALUE			
At 31 May 2007	<u>334,300</u>	<u>2,091</u>	<u>336,391</u>
At 31 May 2006	<u>4,072</u>	—	<u>4,072</u>

There is a Standard Security over the Leasehold property in favour of Big Lottery Fund for the duration of the lease

The Lease of the Carnegie Hall lasts for 25 years commencing on 21 August 2006

12. DEBTORS

	2007 £	2006 £
Income tax recoverable	<u>96</u>	<u>96</u>

13 CREDITORS: Amounts falling due within one year

	2007 £	2006 £
Other creditors	<u>53,028</u>	<u>470</u>

14. RESTRICTED INCOME FUNDS

	Incoming resources £	Transfers £	Balance at 31 May 2007 £
Main Project Funds	259,899	(259,899)	—
Heating Project	42,092	(42,092)	—
	<u>301,991</u>	<u>(301,991)</u>	<u>—</u>

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2007

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jun 2006	Incoming resources	Outgoing resources	Transfers	Balance at 31 May 2007
	£	£	£	£	£
General Funds	<u>32,539</u>	<u>8,321</u>	<u>(3,603)</u>	<u>301,991</u>	<u>339,248</u>

16 ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>336,391</u>	<u>2,857</u>	<u>339,248</u>
Total Funds	<u>336,391</u>	<u>2,857</u>	<u>339,248</u>

17. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE**

MANAGEMENT INFORMATION

YEAR ENDED 31 MAY 2007

**The following pages do not form part of the statutory financial statements
which are the subject of the independent auditor's report on pages 5 to 6**