

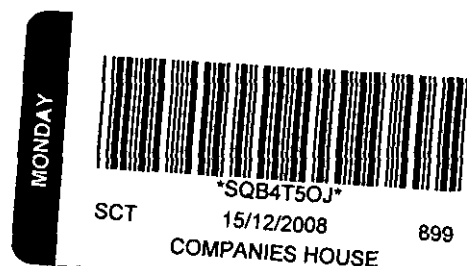
COMPANY REGISTRATION NUMBER 249708

**TARBAT COMMUNITY HALL GROUP
COMPANY LIMITED BY GUARANTEE
UNAUDITED FINANCIAL STATEMENTS
31 MAY 2008**

Charity Number SC 034864

R W M & K M MACKENZIE & CO

Chartered Accountants
Geanies House
TAIN
Ross shire
IV20 1TW



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

FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

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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 Mr S Mitchell
Mr K Aitken
Mr G Tullis
Mr D Carmichael
Mr G Davis
Mrs C Edwards
Miss SJ Smart
Mr D Urquhart
Ms C Collard
Ms E Kuiff

Secretary Ms C Collard

Accountants R W M & K M MacKenzie & Co
Chartered Accountants
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 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the charity for the year ended 31 May 2008

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

Mr S Mitchell
Mr K Aitken
Ms K Black
Mr G Tullis
Mr D Carmichael
Mr G Davis
Mrs C Edwards
Mr R Barr
Miss SJ Smart
Mr D Urquhart
Ms C Collard
Ms E Kuiff

Ms K Black retired as a secretary on 31 January 2008
Mr R Barr retired as a director on 31 December 2007

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

ACHIEVEMENTS AND PERFORMANCE

Principal Activities during the early part of the period under review were centred on monitoring the construction programme Working with builders, architects, and suppliers Controlling cash flow and liaising with banks in respect of income and payments Reporting progress and maintaining contact with all funding bodies

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2008

The main building works were completed in July 2007 to a satisfactory standard and within budget. Some problems were experienced with the heating installation and these were not fully resolved until December 2007.

Community activities commenced in the hall in late July 2007. During the construction phase the directors had been in touch with the various clubs and organisations in the village. Utilisation was therefore quickly achieved and the enthusiasm expressed was a clear demonstration of the need for this facility.

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, The Robertson Trust and the Scottish Executive. 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 objectives of the directors are to continue to operate the facility for the benefit of the entire community with emphasis on integration of diverse age groups and interests whilst maintaining financial viability.

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,
- 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.

REPORTING ACCOUNTANTS

Messrs R W M & K M MacKenzie & Co will continue in office as reporting accountants for the ensuing year.

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

DIRECTORS' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MAY 2008

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 C COLLARD
Charity Secretary

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

**ACCOUNTANTS' REPORT TO THE MEMBERS ON THE UNAUDITED
FINANCIAL STATEMENTS OF TARBAT COMMUNITY HALL GROUP *(continued)***

YEAR ENDED 31 MAY 2008

We report on the accounts for the year ended 31 May 2008 set out on pages 6 to 12

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 7 the charity's directors are responsible for the preparation of the accounts, and they consider that the charity is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

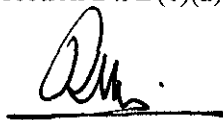
BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the officers of the charity as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion. It should be noted that the comparative figures have not been audited.

OPINION

In our opinion

- (a) the accounts are in agreement with those accounting records kept by the charity under section 221 of the Companies Act 1985,
- (b) having regard only to, and on the basis of, the information contained in those accounting records
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the charity satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemptions specified in section 249B(1)(a) to (f)



R W M & K M MACKENZIE & CO
Chartered Accountants

Geanies House
TAIN
Ross shire
IV20 1TW

05/14/08

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

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

YEAR ENDED 31 MAY 2008

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
INCOMING RESOURCES					
Incoming resources from generating funds					
Voluntary income	2	3,718	60,264	63,982	305,477
Activities for generating funds	3	11,322	–	11,322	4,547
Investment income	4	35	–	35	288
TOTAL INCOMING RESOURCES		<u>15,075</u>	<u>60,264</u>	<u>75,339</u>	<u>310,312</u>
RESOURCES EXPENDED					
Costs of generating funds					
Fundraising cost of goods sold and other costs	5	(2,180)	–	(2,180)	(459)
Charitable activities	6	(4,509)	–	(4,509)	(518)
Governance costs	7	(504)	–	(504)	(2,626)
TOTAL RESOURCES EXPENDED		<u>(7,193)</u>	<u>–</u>	<u>(7,193)</u>	<u>(3,603)</u>
NET INCOMING RESOURCES BEFORE TRANSFERS	8	7,882	60,264	68,146	306,709
Transfer between funds	9	51,264	(51,264)	–	–
NET INCOME FOR THE YEAR		59,146	9,000	68,146	306,709
RECONCILIATION OF FUNDS					
Total funds brought forward		339,248	–	339,248	32,539
TOTAL FUNDS CARRIED FORWARD		<u>398,394</u>	<u>9,000</u>	<u>407,394</u>	<u>339,248</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 8 to 12 form part of these financial statements

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

BALANCE SHEET

31 MAY 2008

	Note	2008 £	2007 £
FIXED ASSETS			
Tangible assets	11	396,739	336,391
CURRENT ASSETS			
Debtors	12	1,070	96
Cash at bank		19,761	55,789
		20,831	55,885
CREDITORS: Amounts falling due within one year	13	(10,176)	(53,028)
NET CURRENT ASSETS		10,655	2,857
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>407,394</u>	<u>339,248</u>
FUNDS			
Restricted income funds	14	9,000	—
Unrestricted income funds	15	398,394	339,248
TOTAL FUNDS		<u>407,394</u>	<u>339,248</u>

The directors are satisfied that the charity is entitled to exemption from the provisions of the Companies Act 1985 (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 directors 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 profit or loss 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

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 by the members of the committee on the 6-12-08 and are signed on their behalf by



T S Mitchell
Director & Chairman

The notes on pages 8 to 12 form part of these financial statements

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

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 in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 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

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

2. VOLUNTARY INCOME

	Unrestricted Funds £	Restricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Donations				
Donations	1,218	—	1,218	1,686
Grants receivable				
Awards for All	—	—	—	5,747
Big Lottery	—	7,035	7,035	134,664
CEDF	—	6,694	6,694	13,306
Tarbat Community Council	500	—	500	5,000
HICEC	—	12,124	12,124	20,039
Highland 2007	—	2,900	2,900	26,100
Highland Council	2,000	12,964	14,964	44,386
RACE	—	13,765	13,765	44,549
Robertson Trust	—	—	—	10,000
Scottish Executive	—	4,782	4,782	—
	<u>3,718</u>	<u>60,264</u>	<u>63,982</u>	<u>305,477</u>

3 INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Fundraising events	6,948	6,948	4,418
Hall Rental	3,518	3,518	129
Cafe Rent	856	856	—
	<u>11,322</u>	<u>11,322</u>	<u>4,547</u>

4 INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Bank interest receivable	35	35	288

5 FUNDRAISING TRADING: COST OF GOODS SOLD AND OTHER COSTS

	Unrestricted Funds £	Total Funds 2008 £	Total Funds 2007 £
Fundraising trading costs	<u>2,180</u>	<u>2,180</u>	<u>459</u>

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

6. COSTS OF CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Hall operations	Total Funds 2008	Total Funds 2007
	£	£	£
Hall operations	<u>4,509</u>	<u>4,509</u>	<u>518</u>

7. GOVERNANCE COSTS

	Unrestricted Funds	Total Funds 2008	Total Funds 2007
	£	£	£
Accountancy fees	756	756	1,001
Audit fees	(415)	(415)	1,000
Costs of trustees' meetings	—	—	62
Bank Service Charges, etc	163	163	563
	<u>504</u>	<u>504</u>	<u>2,626</u>

8. NET INCOMING RESOURCES FOR THE YEAR

This is stated after charging/(crediting)

	2008	2007
	£	£
Auditors' fees	<u>(415)</u>	<u>1,000</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 members of the committee, during the year.

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

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

11. TANGIBLE FIXED ASSETS

	Land and buildings £	Other plant & machinery etc. £	Total £
COST			
At 1 June 2007	334,300	2,091	336,391
Additions	46,992	13,356	60,348
At 31 May 2008	<u>381,292</u>	<u>15,447</u>	<u>396,739</u>
DEPRECIATION			
At 1 June 2007 and 31 May 2008	—	—	—
NET BOOK VALUE			
At 31 May 2008	<u>381,292</u>	<u>15,447</u>	<u>396,739</u>
At 31 May 2007	<u>334,300</u>	<u>2,091</u>	<u>336,391</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

	2008 £	2007 £
Income tax recoverable	96	96
Prepayments	974	—
	<u>1,070</u>	<u>96</u>

13 CREDITORS: Amounts falling due within one year

	2008 £	2007 £
Other creditors	<u>10,176</u>	<u>53,028</u>

14. RESTRICTED INCOME FUNDS

	Incoming resources £	Transfers £	Balance at 31 May 2008 £
Main Project Funds	41,447	(32,447)	9,000
Heating Project	18,817	(18,817)	—
	<u>60,264</u>	<u>(51,264)</u>	<u>9,000</u>

TARBAT COMMUNITY HALL GROUP COMPANY LIMITED BY GUARANTEE

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MAY 2008

15. UNRESTRICTED INCOME FUNDS

	Balance at 1 Jun 2007	Incoming resources	Outgoing resources	Transfers	Balance at 31 May 2008
	£	£	£	£	£
General Funds	<u>339,248</u>	<u>15,075</u>	<u>(7,193)</u>	<u>51,264</u>	<u>398,394</u>

16. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets	Net current assets	Total
	£	£	£
Unrestricted Income Funds	<u>396,739</u>	<u>10,655</u>	<u>407,394</u>
Total Funds	<u>396,739</u>	<u>10,655</u>	<u>407,394</u>

17 COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital