

**BOAT OF GARTEN COMMUNITY HALL
(COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS**

YEAR ENDED 31 MARCH 2007

**COMPANY NO: SC267713
CHARITY NO: SC035682**



BOAT OF GARTEN COMMUNITY HALL

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BOAT OF GARTEN COMMUNITY HALL

TRUSTEES REPORT AND FINANCIAL STATEMENTS For the Year Ended 31 March 2007

CHARITY INFORMATION

Trustees:	Mrs L MacPherson Mr I Murray Mrs A Martin Dr C Carter (resigned March 2007) Mr T Walker Mr A Allen Mr G Grant Mr J Dunbar Mr I Gow Mrs K Derrick (appointed 25 th October 2006)
Company Number.	SC267713
Charity Number:	SC035682
Registered Office and principal address:	Macleod & MacCallum 28 Queensgate Inverness IV1 1YN
Independent examiner:	Peter Munro FCCA Peter Munro & Company Chartered Certified Accountants 15 17 High Street Kingussie PH21 1HS
Bankers:	The Bank of Scotland Main Road Aviemore Inverness shire PH22 1RH
Solicitors:	Masson Cairns Strathspey House Grantown on Spey PH26 3EQ

BOAT OF GARTEN COMMUNITY HALL

TRUSTEES REPORT AND FINANCIAL STATEMENTS

For the Year Ended 31 March 2007

The Trustees have pleasure in presenting their report and financial statements of the Charity for the year ended 31 March 2007

Legal Status

Boat of Garten Community Hall is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. Charity number SC035682, Company number SC267713

Objectives

For the benefit of the public and without prejudice to that generality for the benefit of the residents of Boat of Garten and vicinity

- (a) To provide or assist in providing facilities in the interests of social welfare for recreation, leisure time occupation, physical well-being and healthy living, for the benefit of the public or for the benefit of those who by reason of age, infirmity, disablement, poverty, social or economic circumstances have a need of such facilities with the object of improving their conditions of life
- (b) To promote the welfare of the aged or infirm by the provision or assistance with the provision of sheltered or other accommodation, facilities or care for the benefit of those who by reason of age or infirmity are unable to support themselves and are in necessitous circumstances
- (c) To advance education among the public and the said residents, particularly among young people and the unemployed

Activities, achievements and developments

During the year ended 31 March 2007 the work of the Company focused on securing the remaining funding required for the new Community Hall, obtaining Building Warrant, putting the contract out to tender, selecting a contractor, supervising construction with the Architect and Professional Team and working with Hall user groups and others in planning use of the new Hall. We hosted meetings with other communities with whom we were able to share our experience.

Grants were awarded from Forward Scotland (CERS) £15,000, Futurebuilders £25,000, as well as smaller grants from the Gordon Fraser Charitable Trust, the Bernard Sunley Charitable Foundation, the HBOS Foundation and The Robertson Trust. The final gap in funding was largely filled by the Scottish Arts Council who awarded the company £158,000 in April 2006. The conditions attached required several alterations to the plans but will result in a building with improved facilities for the performing arts. The remaining £26,000 shortfall was filled by a grant from Highland 2007.

The first invitation to tender failed to attract enough interest from local building contractors. On the second occasion six contractors submitted bids. After full evaluation the contract was awarded to Ewen Gillies Builders Limited who took control of the site in late August 2006 with an estimated completion date of May 2007. Building Warrant to cover the revised plans was obtained in June 2006. The building was largely wind and watertight by Christmas 2006. As at 31st March 2007 it was clear that there had been some time slippage and it was likely that handover would be delayed some 4-6 weeks. It was still hoped to have a formal Opening in August 2007.

The Directors were assured by their QS that as at 31st March 2006 building costs still remained within budget. Local fundraising in the community continued throughout the year under review and this, together with donations and investment income and net of expenses, brought in a creditable £17,410 for the charity.

The Community continued to be consulted and kept informed through the local community newsletter & website and by monthly reports to the Community Council and the Community Company. Boat of Garten Community Hall Company Members receive frequent circulars and have a standing invitation to attend monthly Directors Meetings.

BOAT OF GARTEN COMMUNITY HALL

TRUSTEES REPORT AND FINANCIAL STATEMENTS For the Year Ended 31 March 2007

Financial Position

Unrestricted funds.

Income from unrestricted funds amounted to £21,555 and the expenditure on charitable activities and management allocated to unrestricted funds totalled £5,537 giving a surplus of £16,018

Restricted funds:

Bernard Sunley Charitable Foundation

Of the £2,000 grant awarded during the year, the amount was fully expended on initial professional fees and work on the new building

Big Lottery Fund

Of the £199,771 grant received during the year, £964 was expended on setting up the necessary security for the Big Lottery Fund, £49,473 was expended on the project and £149,298 is carried forward to 2007/08

Clothworkers Foundation

The £5,464 carried forward from 2005/06 was fully expended on the project during 2006/07

Forward Scotland (CERS)

Of the £15,000 grant awarded during 2006/07, the full amount has been expended on sub structure works

Futurebuilders Scotland Seedcorn Fund

Of the £25,000 grant awarded during 2006/07, the amount was fully expended on building works and professional fees during the financial year

Gannochy Trust

The £10,000 carried forward from 2005/06 was fully expended on the project during 2006/07

Garfield Weston Foundation

The £10,000 carried forward from 2005/06 was fully expended on the project during 2006/07

Gordon Fraser Charitable Trust

The £500 grant awarded in the current financial year was fully expended on the project during 2006/07

HBOS Foundation

The £2,500 grant awarded in 2006/07 has been carried forward to 2007/08 to fund the purchase of furniture and equipment

Highland 2007 Gaidhealtachd 2007

Of the total grant awarded of £26,000, £23,400 was received and fully expended on the project during the current financial year

Highland Council/ European Regional Development Fund

Of the total £328,836 grant awarded in 2006/07, £213,698 was received and fully expended on the project during the current financial year

Highland Council Discretionary Fund

Of the £3,000 grant awarded in 2005/06 nil has been expended and the full amount has been carried forward into 2007/08

Highlands and Islands Enterprise – Inverness & East Highlands

Of the £100,000 awarded in 2006/07, £68,632 was received and fully expended on the project during the financial year

Highlands and Islands Community Energy Company - Scottish Community Household Renewables Initiative

Of the £31,696 grant awarded, £11,000 was claimed and fully expended during the current financial year

Hugh Fraser Foundation

The £5,000 grant awarded in 2005/06 has been carried forward for use in 2007/08

Scottish Arts Council

A grant of £158,000 was awarded of which £79,666 was received and fully expended during the current financial year

The Robertson Trust

The £10,000 grant awarded in the current financial year was fully expended on the project during 2006/07

Investment Income

During the year, restricted funds deposited in bank accounts realised interest of £1,392 and this amount is carried forward into 2007/08

In general, therefore, the work of the company has continued to develop during the year and is set to continue in the following year

Financial controls

We believe that we have sound day to-day processes for handling cash and reporting income and expenditure

BOAT OF GARTEN COMMUNITY HALL
TRUSTEES REPORT AND FINANCIAL STATEMENTS
For the Year Ended 31 March 2007

Risks

The charity depends on the continuing generosity of funders, donors and volunteers for the continuation of its objectives

Organisation and Premises

The administrative office for the duration of the financial year was 18 Birch Grove, Boat of Garten PH24 3BA

Trustees

The trustees are the Directors of the Company. During the year under review and at the date of approval of the accounts the Directors were

Mrs L MacPherson	Mr I Murray	Mrs A Martin	Mr A Allen
Mr I Gow	Mr J Dunbar	Mr T Walker	
Mrs K Derrick	(appointed 25 th October 2006)		
Dr C Carter	(resigned 19 th March 2007)		
Commander J B Fletcher	(appointed 4 th July 2007)		
Mrs Mary Clark	(appointed 4 th July 2007)		
Mr G Grant	(resigned 8 th July 2007)		

At the second annual general meeting three directors Mrs L MacPherson, Mr I Murray and Mrs A Martin retired from office as required by the Articles of Association of the Company and, being willing to act, were allowed to stand for reappointment. They were duly reappointed. At every subsequent annual general meeting one third of the directors who are subject to retirement by rotation or, if their number is not three or a multiple of three, the number nearest to one third shall retire from office, but, if there is only one director who is subject to retirement by rotation, he shall retire. Directors to retire by rotation shall be those who have been longest in office since their last appointment or reappointment. Retiring directors shall, if willing to act, be allowed to stand for reappointment but no director shall serve continuously for a period of more than six years. The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolutions. Subject to and in default of any such determination, there shall be a maximum of twelve directors and the minimum number of directors shall be three.

Trustees' responsibilities in relation to the financial statements

Company law requires the trustees to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and of its surplus or deficit for the financial year. In doing so the trustees are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

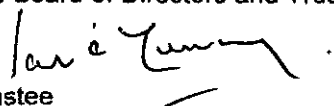
The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Companies Act 1985. The trustees are also responsible for safeguarding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

Conclusion

The Board of Directors and Trustees wishes to express its appreciation of the support and generosity, which the organisation receives from its funders, supporters and donors.

Approved by the Board of Directors and Trustees on 24 September 2007 and signed on its behalf

Iain C Murray
Director and Trustee



BOAT OF GARTEN COMMUNITY HALL

STATEMENT OF FINANCIAL ACTIVITIES

For the Year Ended 31 March 2007

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Notes	Unrestricted Funds £	Restricted Funds £	Total £	2006 £
INCOMING RESOURCES					
Income resources from generated funds					
Grants and donations	3	4,407	651,167	655,574	134,886
Investment income (bank interest)		3,625	1,392	5,017	3,233
Activities for generating funds					
Fundraising		13,523		13,523	20,104
TOTAL INCOME		<u>£21,555</u> =====	<u>£652,559</u> =====	<u>£674,114</u> =====	<u>£158,223</u> =====
RESOURCES EXPENDED					
Cost of generating voluntary income					
Management fees			300	300	4,257
Charitable activities	5	4,382	524,533	528,915	10,375
Governance costs	7	1,155		1,155	777
TOTAL EXPENDITURE		<u>£5,537</u> =====	<u>£524,833</u> =====	<u>£530,370</u> =====	<u>£15,409</u> =====
NET INCOMING/OUTGOING RESOURCES FOR THE YEAR		16,018	127,726	143,744	142,814
TOTAL FUNDS BROUGHT FORWARD		<u>114,756</u>	<u>33,464</u>	<u>148,220</u>	<u>5,406</u>
TOTAL FUNDS CARRIED FORWARD		<u>£130,774</u> =====	<u>£161,190</u> =====	<u>£291,964</u> =====	<u>£148,220</u> =====

BOAT OF GARTEN COMMUNITY HALL**BALANCE SHEET
AS AT 31 MARCH 2007**

		2007	2006
	Notes	£	£
CURRENT ASSETS			
Accrued income	8	52,446	1,662
Cash at bank		303,795	149,282
		356,241	150,994
CURRENT LIABILITIES			
Creditors and accrued charges	9	64,277	2,724
NET CURRENT ASSETS		291,964	148,220
NET ASSETS		£291,964	£148,220
		=====	=====
RESERVES			
Restricted funds		161,190	33,464
Unrestricted funds		130,774	114,756
		£291,964	£148,220
		=====	=====

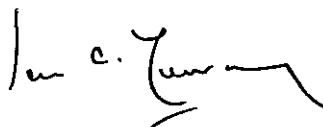
For the year ended 31 March 2007 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for

- i) Ensuring the company keeps accounting records which comply with section 221, and
- ii) Preparing accounts which give a true and fair view of the state of the company as at the end of each financial year and of its profit and loss for each financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

Approved by the Board of Directors and Trustees on ~~24 September~~ 2007 and signed on its behalf



L MacPherson
Director and Trustee



I Murray
Director and Trustee

BOAT OF GARTEN COMMUNITY HALL

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2007

1. ACCOUNTING POLICIES

Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and include the results of the Charity's operations which are described in the Trustees' report and all of which are continuing. The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985. The Charity has taken advantage of the exemption in Financial Reporting Standard for Small Entities (effective March 2000) from the requirement to produce a cash flow statement.

Fund accounting

The Company's income is all provided for the specific objects of the Charity. Funds held by the charity are either restricted funds or unrestricted funds.

Restricted funds are those relating to donations and other income that may only be used for specific purposes – usually as specified by the donor.

Unrestricted funds may be used in accordance with the charitable objects at the discretion of the trustees.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Incoming resources

All income and donations are accounted for on an accruals basis. No permanent endowments have been received in the period.

Costs of generating voluntary income

The costs relate to fees incurred in acquiring donations.

Resources expended

All expenditure is accounted for on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs are attributable to more than one activity and have been apportioned across cost categories on the ratio of the proportion of the direct costs incurred.

Value added tax

The company is not registered for value added tax purposes.

2. OPERATING SURPLUS

The operating surplus has been arrived at after charging

	2007	2006
	£	£
Accountant's remuneration	£729	£529
	=====	=====

BOAT OF GARTEN COMMUNITY HALL

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2007

3. GRANTS AND DONATIONS

	Unrestricted £	Restricted £	Total £	2006 £
Bernard Sunley Charitable Foundation		2,000	2,000	
Big Lottery Fund		199,771	199,771	
Forward Scotland (CERS)		15,000	15,000	
Futurebuilders Scotland Seedcorn Fund		25,000	25,000	
Gordon Fraser Charitable Trust		500	500	
HBOS Foundation		2,500	2,500	
Highlands & Islands Enterprise-Inverness & East Highland		68,632	68,632	
Highland 2007		23,400	23,400	
Highland Council/European Regional Development Fund		213,698	213,698	
Highlands and Islands Community Energy Company –				
Scottish Community Household Renewables Initiative		11,000	11,000	
Scottish Arts Council (Lòchaber)		79,666	79,666	
The Robertson Trust		10,000	10,000	
Clothworkers Foundation				10,000
Gannochy Trust				10,000
Garfield Weston Foundation				10,000
Hugh Fraser Foundation				5,000
Highland Council Discretionary Fund				3,000
CNPA Project Manager funding				4,464
Gift aid tax recovered	333		333	844
Donations	4,074		4,074	91,578
	£4,407	£651,167	£655,574	£134,886
	=====	=====	=====	=====

4 SUPPORT COSTS

	Unrestricted £	Restricted £	Total £	2006 £
Postage, printing and stationery	47		47	265
Travel	10		10	36
	£57	£	£57	£301
	=====	=====	=====	=====

Support costs include all the costs associated with managing the charity which are not directly related to specific charitable activities, to supporting the board of trustees or to meeting the charity's statutory requirements

5. COST OF CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	Total £	2006 £
Fundraising costs	4,344		4,344	4,887
Building costs		464,350	464,350	2,480
Professional fees – structure		57,083	57,083	2,056
Project management fees		3,100	3,100	751
Support costs	38		38	201
	£4,382	£524,533	£528,915	£10,375
	=====	=====	=====	=====

Support costs have been allocated between Charitable activities and Governance costs in proportion to the direct costs incurred in each area

BOAT OF GARTEN COMMUNITY HALL

NOTES TO THE FINANCIAL STATEMENTS For the Year Ended 31 March 2007

7. GOVERNANCE COSTS

	Unrestricted	Restricted	Total	2006
	£	£	£	£
Accountancy fee	963		963	529
Legal fee	118		118	118
Filing fees	30		30	30
AGM expenses	25		25	
Support costs	19		19	100
	<u>£1,155</u>	<u>£</u>	<u>£1,155</u>	<u>£777</u>
	=====	=====	=====	=====

Governance costs include all costs directly related to meeting the charity's statutory requirements, including staff time spent supporting the board of trustees

8 DEBTORS

	2007	2006
	£	£
Grants receivable	52,446	
Accrued income		1,662
	<u>52,446</u>	<u>1,662</u>
	=====	=====

9 CREDITORS: Amounts falling due within one year

	2007	2006
	£	£
Creditors	63,513	2,195
Accrued expenses	764	529
	<u>64,277</u>	<u>2,724</u>
	=====	=====

10. TAXATION

No Corporation Tax is payable since, as a registered charity, the company is generally exempt on its income and capital gains provided they are applied for charitable purposes

11. COMPANY LIMITED BY GUARANTEE

The company is incorporated as a company limited by guarantee, having no share capital. In the event of a winding up of the company, the liability of the members is restricted to a maximum of £1 per member. The average number of members during the year under review was 128 compared with 130 the previous year.

12. The trustees were not remunerated and travel expenses of £10 were reimbursed for expenses incurred in the year.

BOAT OF GARTEN COMMUNITY HALL

Independent examiners' report to the Trustees of Boat of Garten Community Hall

I report on the accounts of the Trust for the year ended 31 March 2007 which are set out on pages 5 to 10

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act)) and that an independent examination is needed.

It is my responsibility to

- examine the accounts (under section 43(3)(a) of the 1993 Act),
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) of the 1993 Act), and
- to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 the seeking of 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 the view given by the accounts.

Independent examiners' 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 s41 of the 1993 Act, and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 1993 Act have not been met, and
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Peter Munro FCCA



Peter Munro & Company
Chartered Certified Accountants
15/17 High Street
Kingussie
PH21 1HS

Dated 26 September 2007