

Director-Trustees' Report and Financial Statements

year ended 31 March 2024

Legal and administrative information

Business address & registered office

Acharacle Community Centre
Morrison Place
Acharacle PH36
4JJ

Director-Trustees

David John Cameron	elected	<i>chair</i>
Fiona Cameron	elected	<i>treasurer</i>
Tracy Jayne Cameron	elected	
Graham Mark Finegold	elected	
Gillian Mary King	elected	
Karen MacMillan	elected	

The charitable company's constitution provides for a minimum of 5 Director-Trustees of whom the majority must be members. Elected director-trustees ordinarily retire by rotation every three years. Co-opted directortrustees serve until the next AGM.

Independent Examiner

Andy Newiss
Broombank
North Connel
Oban
Argyll
PA37 1RD

Bankers

The Co-operative Bank
PO Box 250
Skelmersdale WN8
6WT

Independent examiner's report to the Director-Trustees on the unaudited Financial Statements

I report on the accounts for the year ended 31 March 2024 set out on pages 4 to 10.

This report is made to the Charity's director-trustees in accordance with the terms of my engagement. My work has been undertaken to enable me to review the financial statements on behalf of the director-trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity itself.

Respective responsibilities of trustees and the Independent Examiner

The Charity's trustees (who are also the directors of the company for 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 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended).

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act, and to state whether any particular matters should be brought to the members' attention.

Basis of Independent Examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) which includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records.

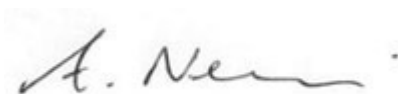
It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Director-Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements to

- a) keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Regulations
- b) prepare accounts which agree with the accounting records
- c) comply with Regulation 8 of the 2006 Regulations

have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andy Newiss, Broombank, North Connel, Oban, Argyll, PA37 1RD 27

January 2025

Director-Trustees' Report for the year ended 31 March 2024

The trustee-directors of Acharacle Community Company present their report and the Financial Statements. The persons who served during the year and up to the date of this report are set out at the head of this document.

Structure, governance, and management

The company was established on 27 March 2001 as an incorporated entity without share capital, limited by guarantee, and registered as a Scottish charity on 9 July 2002. The liability of each member in the event of a winding up is limited to £1. At the date of this report the Charity has 126 Ordinary, 4 Associate and no Junior members.

The Board understands that this charitable company is entitled to the exemption conferred by section 477 of the Companies Act 2006; that the charity meets the definition of a public benefit entity as defined by FRS 102 and that the audit requirement of Regulation 10(1) (a) to (c) of the relevant Accounts Regulations does not apply.

The Board controls the activities of management and the advisory sub-committees who handle the day-to-day operations and provide support to the board under the provisions of the Memorandum of Association, the latest version of which was approved by the members in 2020. It is the Directors' policy to meet at least bi-monthly on a formal basis.

Objectives and activities of the charity

The main objectives are to manage land and assets for the benefit of the local community with particular attention to the protection and sustainable development of Scotland's natural environment, rural regeneration in areas of need through the relief of poverty and unemployment and the provision, maintenance and improvement of housing, public amenities, sites of special interest and public health facilities.

Financial Review

The policy of the board to retain sufficient reserves to meet the cost of all regular commitments together with a contingency to enable to continue develop projects has been comfortably met.

Achievements and performance

The results for the year are in accordance with the board's expectations, as more particularly detailed below:

Investment properties

Our properties continue to generate a comfortable and generally predictable surplus under formal lease contracts at a level that is in accordance with our expectations. The bungalow "Drum Garbh" is let to the Communities Housing Trust at a nominal rent until 2035.

Acharacle Community Centre facility

The facility continues to be increasingly used by local groups and individuals, with the lottery grant to support this use enabling new groups to start with the benefit of four weeks free room hire. Following the substantial, grant-aided improvements to the building's infrastructure it has become less expensive to run and thus, more cost effective.

Play Park

The play park was opened in 2023 and runs with a dedicated team of fundraisers to maintain a restricted fund pot for any maintenance and replacement parts over the coming years. *Cycles*

We received grants from Cycle Scotland and Cycling UK to allow us to buy bikes for members to hire.

Director-Trustees' Report (continued)

Plans for future periods

Shielbridge Hall

In accordance with its constitution, the Shielbridge Hall committee's obtained authority for their proposal that the ownership and operation of their facility should pass to this charity. This was then formally approved by a meeting of our members. The hall committee are working to complete the necessary legal formalities to enable this to take place at the earliest opportunity, and meanwhile they have reopened and are operating the facility in the traditional manner, pending this charity being able to formally do so.

Risk identification & management

The Trustees monitor the charity's exposure to strategic, financial, business and operational risks on an ongoing basis and are satisfied that adequate systems and procedures are in place by virtue of that continuous review. The charity maintains insurance against Public & Employer's Liability, Trustee Indemnity and Property Loss risks in the normal manner.

Volunteers, trustee recruitment & training

Without our volunteers, fewer of the charity's activities would happen. They provide invaluable help to us and we extend our thanks to them all. Trustee-directors are recruited from the membership with our subcommittees also serving as a pathway for potential new trustees to become familiar with the charity's affairs prior to any such appointment.

Trustee-directors' responsibility for the Annual Report and the Financial Statements

The Trustees confirm that they are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice [UKGAP].

Company law requires the Trustees, their capacity as directors, 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 incomings and applications of resources (including all income and expenditure) of the charitable company for that keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company for that period.

In preparing these accounts the Director-Trustees acknowledge that they are required to

- a) keep proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company, and
- b) select suitable accounting policies and then apply them consistently, and
- c) prepare the Financial Statements on a going concern basis unless it is not appropriate to do so,
- d) make judgments and estimates that are reasonable and prudent in the circumstances, and
- e) state whether applicable UK Accounting Standards have been followed (subject to any material departures that are disclosed and explained in the Financial Statements), and
- f) comply with the provisions of the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006 (as amended); the Companies Act 2006; Accounting and Reporting by Charities: 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 published on 16 July 2014 (FRS 102); the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), and
- g) observe the methods and principles set out in the Charities' Statement of Recommended Practice [SORP] with due consideration of the recommendations to maximise clarity for the reader by not unnecessarily disclosing immaterial information.

Director-Trustees' Report (continued)

Trustees' additional responsibilities

The Trustees acknowledge their responsibilities for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention & detection of fraud and other irregularities and for the maintenance and integrity of the corporate and financial information included on the charity's website.

Accountant and Independent Examiner

The Director-Trustees extend their thanks to Mr David Kirkham who has assisted in the preparation of this report and accounts and to Chartered Accountant, Andy Newiss who has acted as our Independent Examiner on a pro-bono basis.

This report was approved by the Board on 27 January 2025 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'David John Cameron', followed by a long horizontal line extending to the right.

DavidJohn Cameron (chair)

Statement of Financial Activities for the year ended 31 March 2024

(incorporating the income and expenditure account)

Acharacle Community Company							
	note	restricted £	current year unrestricted £	total £	restricted £	prior year unrestricted £	total £
income from							
Donations		-	1,186	1,186		718	718
Grants		70,843	-	70,843	148,665		148,665
Resource-generating activities		-	19,012	19,012	-	15,013	15,013
Investment Property rents (net)	3	-	5,517	5,517	-	6,712	6,712
total income		70,843	25,715	96,559	148,665	22,443	171,108
expenditure on							
Charitable activities		-	36,185	36,185		24,816	24,816
Grant aided activities (below)		17,888	-	17,888	29,582		29,582
Fundraising activities		-	-	-	-	-	-
Administration & Governance		-	282	282	-	103	103
Depreciation		10,840	-	10,840	-	-	-
		28,728	36,467	65,195	29,582	24,919	54,501
Net income/(expenditure)		42,115	(10,751)	31,364	119,083	(2,476)	116,607
Release of previously restricted funds		4,773	(4,773)	-	-	-	-
Net movement in funds			(15,524)	31,364	119,083	(2,476)	116,607
Funds brought forward		204,704	200,548	405,252	85,621	203,024	288,645
Total funds carried forward		251,592	185,024	436,616	204,704	200,548	405,252

Designation of restricted funds					
	b/f	income	spent	depreciation	c/f
capital projects					
Centre acquisition & improvement	115,854	28,443	-	-	144,297
Playpark project	74,089	760	-	7,594	67,255
Cycling Scotland	1,204	15,028	-	3,246	12,986
other projects					
Defibulator	99	-	99	-	-
Community Centre operations	7,391	17,194	15,534	-	9,051
Cycling - running expenses	-	9,081	1,918	-	7,163
Covid-related activities	6,067	-	-	6,067	-
Fundraising for other organisations	-	337	337	-	-
	204,704	70,843	17,888	6,067	251,592

Balance Sheet at 31 March 2024

	current year			prior year		
	<i>restricted</i>	<i>unrestricted</i>	<i>total</i>	<i>restricted</i>	<i>unrestricted</i>	<i>total</i>
	£	£	£	£	£	£
Fixed Assets (note 9)						
Investment	-	169,459	169,459	-	169,459	169,459
Community Centre	145,126	154	145,280	126,358	154	126,512
Play Park	43,030	-	43,030	50,624	-	50,624
Cycles for hire	14,904	-	14,904	-	-	-
Other tangible assets	-	1	1	-	1	1
	203,060	169,614	372,674	176,982	169,614	346,596
Net current assets						
Bank	48,533	15,410	63,942	-	58,656	58,656
Net Assets and Total Funds	251,592	185,024	436,616	176,982	228,270	405,252

The notes on pages 7 to 10, together with the statement of the structure of the company set out on page 4, form an integral part of these Financial Statements.

For the period under review the company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with s476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

These accounts were approved by the Board on 25 January 2025 and signed on its behalf by



DavidJohn Cameron (chair)

Notes to the Financial Statements for the year ended 31st March 2024

1 Accounting policies

The Financial Statements have been prepared under the historical cost convention with items recognised at cost or transaction value (unless otherwise stated in a relevant note to these accounts) in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006 (as amended); the Companies Act 2006 and the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and effective January 2015.

The directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the trust's ability to continue as a going concern.

Income

Is recognised when the charity becomes unconditionally entitled to receive material sums if trustee-directors are confident that they will be received. Such income is treated as Restricted and potentially as Designated when the donor specifies performance conditions which must be met before the charity has unconditional entitlement.

Expenditure

Is recognised when there is a legal or constructive obligation committing the charity to make a material payment to a third party. All such expenditure is accounted for on an accruals basis.

All expenses, including support costs and governance costs, are appropriately allocated to the various activities of the charity on the basis of a reasonable estimate of such costs if multiple purposes are involved.

Investments & Tangible Fixed Assets — The Community Centre, Acharacle

All heritable properties are carried at historical cost. The projected future net realisable and current market values are each not considered to be materially different.

Tangible Fixed Assets — Play Park & Cycles

Play Park equipment is depreciated at 15% and the cycles at 20% per annum, on straight line basis.

Tangible Fixed Assets — Other

Consists of catering and office equipment at an estimated historical cost of £5,000 that has been depreciated to a nominal £1 value. The cost of any renewals and further non-material purchases are written off to current expenses as incurred.

Contingent liabilities

The grants and some donations that have been received are subject to ongoing potential claw-back if not spent for the intended purpose, or if the charity fails to maintain the current (or an approved alternative) use for the assets that were so financed until the dates shown in note 8.

2 Related Party Transactions

There were no related party transactions during the year (*prior year - none*) and therefore no outstanding balances due to or by related parties at the balance sheet date (*prior year - £nil*).

notes (continued)	current year			prior year		
	restricted	unrestricted	total	restricted	unrestricted	total
	£	£	£	£	£	£
3 Investment Property rents (net)						
UK property rents	-	8,090	8,090	-	7,821	7,821
less expenses	-	(2,573)	(2,573)	-	(1,109)	(1,109)
	-	5,517	5,517	-	6,712	6,712
4 Employment						
Costs	3,600	28,395	31,995	3,264	12,583	15,847
No employee received emoluments of more than £60,000 (prior year - none); the average number of employees (excluding the directors) was 3 (prior year 3).						
5 Tangible Fixed Assets						
	restricted	unrestricted	total	restricted	unrestricted	total
	£	£	£	£	£	£
Heritable property investments	-	169,459	169,459	-	169,459	169,459
b/f & c/f - no additions or disposals						
Community Centre						
cost b/f	33,440	154	33,594	33,440	154	33,594
additions	111,686	-	111,686	-	-	-
cost c/f	145,126	154	145,280	33,440	154	33,594
Play Park						
cost b/f	-	-	-	-	-	-
additions	50,624	-	50,624	-	-	-
depreciation	7,594	-	7,594	-	-	-
net c/f	43,030	-	43,030	-	-	-
Bicycles for hire						
additions	16,232	-	16,232	-	-	-
depreciation	3,246	-	3,246	-	-	-
net c/f	12,986	-	12,986	-	-	-
Other equipment	-	1	1	-	1	1
	201,142	169,614	370,756	33,440	169,614	203,054
6 movement of restricted funds						
	b/f	income	current period spent	derestricted	depreciation	c/f
capital projects						
Community Centre	115,854	28,443	-	-	-	144,297
Play Park	74,089	760	-	-	7,594	67,255
Cycling Scotland - capital	1,204	15,028	-	-	3,246	12,986
other projects						
Defibulator	99	-	99	-	-	-
Community Centre operations	7,391	17,194	15,534	-	-	9,051
Cycling - running expenses	-	9,081	1,918	-	-	7,163
Covid-related activities	6,067	-	-	6,067	-	-
Fundraising for other organisations	-	337	337	-	-	-
	204,704	70,843	17,888	6,067	10,840	251,592
7 contingent liabilities						
unquantifiable contingent liabilities may be triggered in the event that the following assets/unspent funds cease to be used for the agreed purposes:						
	before					
Community Centre	2028					
Play Park	2043					
Cycling Scotland - capital	2026					
Community Centre operations	June 2024					
Cycling - running expenses	2026					