

Registration number: SC270423

Stratherrick and Foyers Community Trust Limited

(A company limited by guarantee)

Directors' Report and Unaudited Financial Statements

for the Year Ended 30 June 2013

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

Stratherrick and Foyers Community Trust Limited
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Stratherrick and Foyers Community Trust Limited
Company Information

Directors	M Cameron G Ambrose W Fraser S Ferguson J Forbes J Sharp S McGuire
Company secretary	F Ambrose
Registered office	Evergreen Inverfarigaig Inverness IV2 6XR
Accountants	A9 Accountancy Limited Chartered Accountants Elm House Cradlehall Business Park Inverness IV2 5GH

Stratherrick and Foyers Community Trust Limited
Directors' Report for the Year Ended 30 June 2013

The directors present their report and the unaudited financial statements for the year ended 30 June 2013.

The company is limited by guarantee and has no share capital. Accordingly no director has an interest in the company.

Directors of the company

The directors who held office during the year were as follows:

M Cameron (appointed 26 February 2013)

G Ambrose (appointed 10 April 2013)

W Fraser

S Ferguson

J Forbes

J Sharp

F Ross (Resigned 20 November 2013)

P Page (appointed 10 April 2013 and Resigned 4 December 2013)

A Sutherland (Resigned 13 May 2013)

A Holt (Resigned 27 February 2013)

H Grainger (Resigned 27 February 2013)

E Merther (appointed 26 February 2013 and Resigned 23 April 2013)

The following director was appointed after the year end:

S McGuire (appointed 12 December 2013)

Principal activity

The principal activity of the company is administration on behalf of the Stratherrick and Foyers Communities of donations received from projects in the area. .

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 26 February 2014 and signed on its behalf by:



.....
W Fraser
Director

**Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Stratherrick and Foyers Community Trust Limited
for the Year Ended 30 June 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Stratherrick and Foyers Community Trust Limited for the year ended 30 June 2013 as set out on pages 4 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Stratherrick and Foyers Community Trust Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Stratherrick and Foyers Community Trust Limited and state those matters that we have agreed to state to the Board of Directors of Stratherrick and Foyers Community Trust Limited, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stratherrick and Foyers Community Trust Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Stratherrick and Foyers Community Trust Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Stratherrick and Foyers Community Trust Limited. You consider that Stratherrick and Foyers Community Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Stratherrick and Foyers Community Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



A9 Accountancy Limited
Chartered Accountants
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26 February 2014

Stratherrick and Foyers Community Trust Limited
Profit and Loss Account for the Year Ended 30 June 2013

	Note	2013 £	2012 £
Turnover		-	-
Administrative expenses		(70,093)	(79,626)
Other operating income		<u>262,404</u>	<u>79,160</u>
Operating profit/(loss)		192,311	(466)
Other interest receivable and similar income		<u>1,072</u>	<u>895</u>
Profit on ordinary activities before taxation		193,383	429
Tax on profit on ordinary activities	2	<u>(215)</u>	<u>(179)</u>
Profit for the financial year	6	<u><u>193,168</u></u>	<u><u>250</u></u>

Stratherrick and Foyers Community Trust Limited

(Registration number: SC270423)

Balance Sheet at 30 June 2013

	Note	2013 £	2012 £
Current assets			
Debtors	3	67,660	33,375
Cash at bank and in hand		<u>156,296</u>	<u>138,569</u>
		223,956	171,944
Creditors: Amounts falling due within one year	4	<u>(19,103)</u>	<u>(160,259)</u>
Net assets		<u>204,853</u>	<u>11,685</u>
Capital and reserves			
Profit and loss account	6	<u>204,853</u>	<u>11,685</u>
Shareholders' funds		<u>204,853</u>	<u>11,685</u>

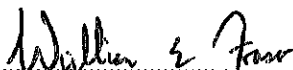
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on 26 February 2014 and signed on its behalf by:


.....
W Fraser
Director

Stratherrick and Foyers Community Trust Limited
Notes to the Financial Statements for the Year Ended 30 June 2013

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Grants receivable

Grants are recognised in the profit and loss account where there is entitlement, certainty of receipt and there are no conditions attached to the grant requiring it to be repaid to the funder in future years. Where the grant would have to be repaid if certain conditions are not met it is shown as deferred income on the balance sheet and released to the profit and loss account as and when it is spent.

Grants payable

Grants payable are charged to the profit and loss account in the year in which the Board of Directors formally approve an award. Any grant awards unpaid at the year end are shown as liabilities in the balance sheet.

2 Taxation

Tax on profit on ordinary activities

	2013 £	2012 £
Current tax		
Corporation tax charge	<u>215</u>	<u>179</u>

The directors do not consider that the company's operating income is taxable. Operating income consists of grant awards made for the purpose of future distribution to community groups.

3 Debtors

	2013 £	2012 £
Other debtors	<u>67,660</u>	<u>33,375</u>

Stratherrick and Foyers Community Trust Limited
Notes to the Financial Statements for the Year Ended 30 June 2013

..... *continued*

4 Creditors: Amounts falling due within one year

	2013 £	2012 £
Corporation tax	214	179
Other creditors	17,935	31,506
Accruals and deferred income	954	128,574
	19,103	160,259

5 Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

6 Reserves

	Profit and loss account £	Total £
At 1 July 2012	11,685	11,685
Profit for the year	193,168	193,168
At 30 June 2013	204,853	204,853

Of the balance of reserves held at the year end, £100,000 (2012: Nil) represents a restricted fund provided by Monadhliath Energy Limited to sustain a grants programme in the local area and £67,631 (2012: £34,330) represents a restricted fund provided by SSE to provide a grants scheme for the benefit of residents within the Stratherrick & Foyers Community Council Area.

7 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

A Sutherland
(Director)

During the year the company paid A Sutherland for consultancy time and mileage totalling £1,422 and reimbursed postage and advertising costs totalling £225. At the balance sheet date the amount due to A Sutherland was £nil (2012 - £nil).

Stratherrick and Foyers Community Trust Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2013

	£	2013	£	2012	£
Administrative expenses					
General administrative expenses (analysed below)			(69,995)		(79,618)
Finance charges (analysed below)			(98)		(8)
			<u>(70,093)</u>		<u>(79,626)</u>
Other operating income (analysed below)			262,404		79,160
Other interest receivable and similar income (analysed below)			1,072		895
			<u>193,383</u>		<u>429</u>
Profit on ordinary activities before taxation			<u><u>193,383</u></u>		<u><u>429</u></u>

Stratherrick and Foyers Community Trust Limited
Detailed Profit and Loss Account for the Year Ended 30 June 2013

	2013 £	2012 £
General administrative expenses		
Business insurance	-	154
Publicity costs	-	250
Fees & expenses	5,626	4,018
Grant awards	60,121	46,239
Smiddy project	2,500	27,921
General expenses	-	40
Rent	200	-
Accountancy fees	1,513	996
Legal and professional fees	35	-
	<u>69,995</u>	<u>79,618</u>
 Finance charges		
Bank charges	<u>98</u>	<u>8</u>
 Other operating income		
Other income	<u>262,404</u>	<u>79,160</u>
	<u>262,404</u>	<u>79,160</u>
 Other interest receivable and similar income		
Bank interest receivable	<u>1,072</u>	<u>895</u>
	<u>1,072</u>	<u>895</u>