**St Fillans Community Trust Limited**

Registered in Scotland No. 329836

**REPORT AND ACCOUNTS**

**FOR THE YEAR FROM**

**1 SEPTEMBER 2015 TO 31 AUGUST 2016**

**DIRECTORS’ REPORT**

The directors submit their report and accounts for the year from 1st September 2015 to

31st August 2016.

**Results**

The Trust had an overall Deficit of income over expenditure for the year of £1,062 (2015 £2,513). The general fund increased by £746 (2015 – decrease £2174) whilst the restricted funds fell by £1,808 (2015 - £338).

**Review and future developments**

The Main purpose of the Trust remains the provision of financial guidance to community ventures, initiated and supported by the community, and that of assistance to raise funds for those ventures deemed as appropriate.

This is the ninth year of the Trust’s activities. During the year the Trust made grants amounting to £3,812 (2014 - £2,569) to the St. Fillans Community. These grants were:

1. £361 for replacement lights for the Village Christmas Tree, but received £355 in donations to offset this.
2. £76 for repairs to the Village Trailer.
3. £343 to St Fillans Community Council to meet their costs of insurance.
4. £135 net cost of the annual firework display

The Festive Weekend committee raised £1,325 from its activities in 2016, net of a donation of £500 to the Scottish Air Ambulance, and these have been donated to the Trust, out of which the costs fireworks display for 2016 have subsequently been met.

Sustrans, Scottish National Heritage and Gannochy Trust gave grants to the Trust totalling £603,295 to be used in the creation of the second stage of the Loch Earn Railway Path. Loch Lomond and the Trossachs National Park provided £355 of funds towards administration costs, including monies which were granted to the St Fillans Community Council to cover their insurance costs.

**Directors and their interests**

The following directors served during the period:

Mr C R Smylie (Chairman)

Mr A J Brown (Treasurer)

Mrs L Kennelly

Mrs L Pryde

Mrs C Graham

Mr J Light

There were no directors interests requiring disclosure under the Companies Act 2006.

**Statement of directors’ responsibilities**

Company law requires the directors to prepare for each financial year, accounts which give a true and fair view of the state of affairs of the company and of the surplus or deficit for the period. In preparing these accounts, the directors are required to:

* Select suitable accounting policies and apply them constantly
* Make judgements and estimates that are reasonable and prudent
* Prepare the accounts on a going concern basis unless it is inappropriate to assume the company will continue in business

The accounts for the year have been prepared on an accruals basis.

As stated on the accounts for previous years, for practical considerations, the board decided not to include the donation of certain assets, totalling in value £2,722 in the accounts. There have been no donations of kind in the current financial year.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Special provisions relating to small companies**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

BY ORDER OF THE BOARD

A Johnston Brown

Company Secretary

1st November 2016

**Independent examiner’s report to the directors of St Fillans Community Trust Limited “the Trust”**

I report on the accounts of the Trust for the period ended 31st August 2016, which are set out on pages 5 to 7.

**Respective responsibilities of the directors and the examiner**

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that for the year ended 31st August 2014, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The Trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner’s statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanations from the 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 keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

• to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations, have not been met, or

which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Janet Denholm

Qualification: B Com CA

Address: Ardsheean, St Fillans PH6 2ND

Date: 18th November 2016

St Fillans Community Trust Limited

**Statement of Financial Activities**

**(including income and expenditure account)**

**For the year from 1st September 2015 to 31st August 2016**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **Note** | **Unrestricted**  **Funds**  **2016**  **£** | **Restricted**  **Funds**  **2016**  **£** | **Total Funds**  **2016**  **£** | Total Funds  2015  £ |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| **Income** |  |  |  |  |  |  |
| Members subscriptions and donations  Donation from St Fillans Festive Committee |  | **-**  **1,324** | **-**  **-** | **-**  **1,324** | 10  1,601 |  |
| Various Grants received | **3** | **355** | **603,650** | **604,005** | 32,762 |  |
| Bank interest |  | **26** | **-** | **26** | 26 |  |
|  |  | **1,705** | **603,650** | **605,355** | 34,399 |  |
|  |  |  |  |  |  |  |
| **Expenditure** |  |  |  |  |  |  |
| Support in relation to community group’s activities |  | **915** | **-** | **915** | 3,812 |  |
| Grants paid in respect of restricted fund activities |  | **-** | **605,415** | **605,415** | 33,009 |  |
| Administration costs |  | **87** | **-** | **87** | 91 |  |
|  |  | **3,812** | **605,415** | **606,417** | 36,912 |  |
|  |  |  |  |  |  |  |
| Surplus /(deficit) for period |  | **703** | **(1,765)** | **(1,062)** | (2,513) |  |
| **Reconciliation of funds** |  |  |  |  |  |  |
| Total funds brought forward |  | **3,693** | **4,724** | **8,417** | 10,930 |  |
| Surplus / (deficit for the period) |  | **703** | **(1,765)** | **(1,062)** | (2,513) |  |
| Total funds carried forward |  | **4,396** | **2,959** | **7,355** | 8,417 |  |

St Fillans Community Trust Limited

**BALANCE SHEET**

**As at 31ST August 2016**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Note** | **2016** | 2015 |  |
|  |  | **£** | £ |  |
|  |  |  |  |  |
| **Current Assets** |  |  |  |  |
| Cash at bank and on hand |  | **18,176** | 8,430 |  |
| Debtors |  | **-** | - |  |
| **Less**  Creditors (amounts falling due within one year) |  | **18,176**  **10,821**  **7,355** | 8,430             13  8,417 |  |
| **Represented by**  **Unrestricted Funds** |  |  |  |  |
| General Fund  **Restricted Funds**    St Fillans Paths Group  Loch Earn Railway Path (“LERP”)    Community Grant  **Total Funds** | **4**  **5**  **6** | **4,439**  **1,634**  **1,282**  **-**  **7,355** | 3,693  1,681  3,000                43  8,417 |  |

The accounts were approved at a meeting of the directors held in St Fillans on 1st November 2016.

For the year ended 31st August 2016, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit for the year in question in accordance with Section 476.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime, and the requirements of the Scottish Charities Registrar, which require an independent examination of the accounting records to be undertaken.

They directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

C R Smylie (Chairman) A Johnston Brown (Treasurer & Director)

**NOTES TO THE ACCOUNTS**

1. **Accounting policies**

**Basis of preparation**

The accounts are prepared on an accruals basis.

1. **Tangible fixed assets**

In addition to cash and stocks, in 2008 the St Fillans Festive Committee donated to the Trust a storage shed and equipment for use at future village events then valued at £1,000 and £1,722 respectively. During 2009 a marquee was purchased for the use of the village in the sum of £1,200 and further sums have been expended by the St Fillans Festive Committee to maintain this asset. The directors have decided not to incorporate these depreciating assets into the above accounts as their market value could not be determined as at 31st August 2015.

1. **Grants Received**

Grants have been received during the year ended 31st August 2016 from the following**:**

|  |  |
| --- | --- |
| Loch Lomond & The Trossachs National Park  Contribution towards Administrative costs | £355 |
| Sustrans, towards LERP | £375,791 |
| Scottish National Heritage, towards LERP  Gannochy Trust, towards LERP | £162,504  £65,000 |

1. **St Fillans Paths Group**

During 2013, the National Park and Paths for All provided grants totalling £2,900 for the purchase of waymarkers for use by the St Fillans Paths Group. To date, expenditure of £1,266 has been set against these funds.

1. **LERP**

Funds were provided for LERP as set out in note 3 above. These monies were used to meet the costs of construction of Phase 2 of the project to transform the old railway line into a walking and cycle track

1. **National Park Community Grant**

The National Park provided a Community Grant amounting to £355 which together with the balance of the previous year’s grant of £42 gave the Trust £397 to spend. £343 of this was used as a grant to the Community Council to meet their insurance costs for the year, the balance was used to defray administration costs.