

St Fillans Community Trust Limited
Registered in Scotland No. 329836

REPORT AND ACCOUNTS

FOR THE YEAR FROM

1 SEPTEMBER 2017 TO 31 AUGUST 2018

DIRECTORS' REPORT

The directors submit their report and accounts for the year from 1st September 2017 to 31st August 2018.

Results

The Trust had an overall surplus of income over expenditure for the year of £70,475 (2017 £12,767). The general fund increased by £2,424 (2017 – £46) whilst the restricted funds increased by £68,051 (2017 - £12,721).

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 tenth year of the Trust's activities. During the year, the Trust made grants amounting to £703 (2017 - £691) to the St. Fillans Community. These grants were:

- 1) £74 to meet the costs of printing the Village Telephone Directory
- 2) £360 payment for knotweed treatment in the Village common areas.
- 3) £269 net cost of the annual firework display

The Festive Weekend committee raised £1,327 from its activities in 2018, 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 2018 have subsequently been met.

Sustrans, Scottish National Heritage and Rural Perth & Kinross LEADER gave grants to the Trust totalling £241,127 to be used in the creation of the third stage of the Loch Earn Railway Path ("LERP"). Funding for Phase 4 of LERP has already been promised in full.

Grants totalling £55,000, to be used for the creation of a new Playpark for the Village children, were received from The Gannochy Trust, Awards for All and SSE Perthshire Sustainable Development Fund. Rural Perth & Kinross LEADER have agreed to contribute £60,000 towards this project and a further £40,000 will be receivable from Perth Community Greenspace and from Perth & Kinross Council.

Loch Lomond and the Trossachs National Park provided £100 of funds towards administration costs and Perth & Kinross Council also provided a grant of £150.

During the financial year, Cecil Smylie, who had been Chairman of the Company for several years, passed away shortly before the AGM. At the AGM a suitable tribute was paid to him.

Directors and their interests

The following directors served during the period:

Mr C R Smylie (Died 7 th February 2018)	(Chairman until his death)
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.

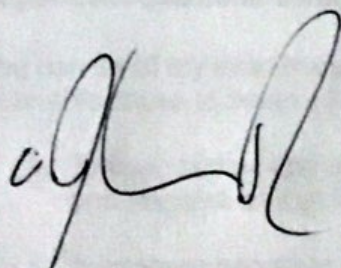
As stated on the accounts for previous years, for practical considerations, the board decided not to include the donation of certain assets, totalling in value £2,722 in the accounts. There have been no donations of kind in the current financial year.

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
7th November 2018

**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 2018, 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 2018, 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.

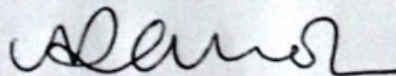
Independent examiner's statement

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, Crieff, PH6 2ND

Date: 18 November 2018

St Fillans Community Trust Limited

Statement of Financial Activities
(including income and expenditure account)
For the year from 1st September 2017 to 31st August 2018

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Total Funds 2017 £
Income					
Members subscriptions and donations		1,542	-	1,542	200
Donation from St Fillans Festive Committee		1,327	-	1,327	823
Various Grants received	3	250	296,127	296,377	351,562
Bank interest		<u>4</u>	<u>-</u>	<u>4</u>	<u>13</u>
		<u>3,123</u>	<u>296,127</u>	<u>299,250</u>	<u>352,598</u>
Expenditure					
Support in relation to community group's activities		703	-	703	691
Grants paid in respect of restricted fund activities		-	229,073	229,073	338,928
Administration costs (net of bank compensation)		<u>(4)</u>	<u>83</u>	<u>79</u>	<u>222</u>
		<u>699</u>	<u>229,156</u>	<u>229,855</u>	<u>339,831</u>
Surplus /(deficit) for period		<u>2,424</u>	<u>66,971</u>	<u>69,395</u>	<u>12,767</u>
Reconciliation of funds					
Total funds brought forward		4,485	15,637	20,122	7,355
Surplus / (deficit for the period)		<u>2,424</u>	<u>66,971</u>	<u>69,395</u>	<u>12,767</u>
Total funds carried forward		<u>6,909</u>	<u>82,608</u>	<u>89,517</u>	<u>20,122</u>

St Fillans Community Trust Limited
BALANCE SHEET

As at 31ST August 2018

	Note	2018 £	2017 £
Current Assets			
Cash at bank and on hand		91,102	9,275
Debtors		<u>-</u>	<u>45,169</u>
		91,102	54,444
Less			
Creditors (amounts falling due within one year)		<u>1,585</u>	<u>34,322</u>
		89,517	20,122
Represented by			
Unrestricted Funds			
General Fund		6,909	4,485
Restricted Funds			
St Fillans Paths Group	4	889	1,143
Loch Earn Railway Path ("LERP")	5	36,001	14,749
St Fillans Playpark Fund	6	45,718	(338)
Community Grant		<u>-</u>	<u>83</u>
Total Funds		89,517	20,122

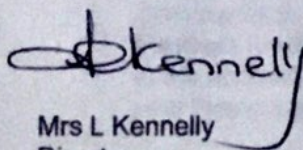
The accounts were approved at a meeting of the directors held in St Fillans on 7th November 2018.

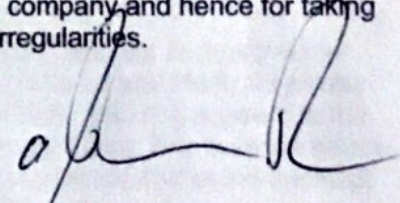
For the year ended 31st August 2018, the Company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies and under the Rules of OSCR.

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.


 Mrs L Kennelly
 Director


 A Johnston Brown
 (Treasurer & Director)

NOTES TO THE ACCOUNTS

1. Accounting policies

Basis of preparation

The accounts are prepared on an accruals basis.

2. Tangible fixed assets

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 2018.

3. Grants Received

Grants have been received or were receivable during the year ended 31st August 2018 from the following:

Loch Lomond & The Trossachs National Park Contribution towards Administrative costs	£100
Perth & Kinross Council	150
Sustrans, towards LERP3	£226,286
Rural Perth & Kinross LEADER towards LERP3	£14,841
The Gannochy Trust (for Playpark)	£25,000
Awards for All (for Playpark)	£10,000
SSE Perthshire Sustainable Development Fund (for Playpark)	£20,000

4. 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 £2,011 has been set against these funds.

5. 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 3 of the project to transform the old railway line into a walking and cycle track. Funding for Phase 4 has been promised in full and construction will take place early in 2018.

6. St Fillans Playpark Fund

Grants towards the creation of a Playpark in St Fillans have been received or approved in principle from Perth & Kinross Council, Gannochy Trust, Awards for all and Perth & Kinross Community Greenspace, SSE and Rural Perth & Kinross LEADER. Planning consent to the Playpark has been obtained work is anticipated to start in the near future. The balance shown in the accounts represents those grants which had been received by the end of the financial year less expenditure on the initial project management.