REGISTERED COMPANY NUMBER: SC409591 (Scotland)
REGISTERED CHARITY NUMBER: SCO44939

Report of the Trustees and Financial Statements for the Year Ended 31 March 2016 for Lochluichart Community Trust

(a company limited by guarantee)

Highland Accountancy Practice
Chartered Accountants
Suite 1A, Willow House
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Lochluichart Community Trust

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for the Year Ended 31 March 2016

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Lochluichart Community Trust

Report of the Trustees
for the Year Ended 31 March 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The company achieved charitable status on 19 June 2014.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC409591 (Scotland)

Registered Charity number
SCO44939

Registered office
c/o George Street Law LLP
4 George Street
Dingwall
Ross-shire
IV15 9SA

Trustees

G Madgwick	- resigned 18.8.15
I H Leslie Melville	
Mrs J Bailey	- resigned 18.8.15
Mrs J Haslam	
G MacKenzie	
K MacLean	- resigned 18.8.15
J Bedwell	- appointed 18.8.15
C Hamilton	- appointed 18.8.15
R Matheson	- appointed 18.8.15
Z Walton	- appointed 18.8.15

Company Secretary
C Smith

Independent examiner
Lynda Hardiment
C A
Highland Accountancy Practice
Chartered Accountants
Suite 1A, Willow House
Stoneyfield Business Park
Inverness
Highland
IV2 7PA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees
New trustees may be appointed by ordinary resolution.

Induction and training of new trustees
Any new trustee will be provided with a copy of the charity's governing document and a copy of the OSCR guidance for charity trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of the company are the advancement of citizenship and community development.

Grantmaking

During the period the company awarded grants to eight different organisations.

FINANCIAL REVIEW

Reserves policy

The trustees consider a surplus should be maintained to cover the annual running costs of the charity.

Principal funding sources

The principal funding source is grant monies received from the owner and operator of Lochluichart Wind Farm.

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

Approved by order of the board of trustees on 28 July 2016 and signed on its behalf by:

.....
Mrs J Haslam - Trustee

Independent Examiner's Report to the Trustees of
Lochluichart Community Trust

I report on the accounts for the year ended 31 March 2016 set out on pages four to eight.

Respective responsibilities of trustees and examiner
The charity's 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's 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 the independent examiner's report
My examination was 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 seeking 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 examiner's 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 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 to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

L. Hardiment

Lynda Hardiment
C A
Highland Accountancy Practice
Chartered Accountants
Suite 1A, Willow House
Stoneyfield Business Park
Inverness
Highland
IV2 7PA

Date: 20 September 2016.

Lochluichart Community Trust

Statement of Financial Activities
for the Year Ended 31 March 2016

	Notes	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Investment income	2	65	-	65	19
Incoming resources from charitable activities					
Community development		177,552	19,102	196,654	172,073
Total incoming resources		177,617	19,102	196,719	172,092
RESOURCES EXPENDED					
Charitable activities					
Community development		137,167	7,653	144,820	45,142
Governance costs		31	1,834	1,865	900
Total resources expended		137,198	9,487	146,685	46,042
NET INCOMING RESOURCES		40,419	9,615	50,034	126,050
RECONCILIATION OF FUNDS					
Total funds brought forward		126,050	-	126,050	-
TOTAL FUNDS CARRIED FORWARD		166,469	9,615	176,084	126,050

The notes form part of these financial statements

Lochluichart Community Trust

Balance Sheet
At 31 March 2016

	Notes	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
CURRENT ASSETS					
Cash at bank		167,435	9,615	177,050	131,950
CREDITORS					
Amounts falling due within one year	5	(966)	-	(966)	(5,900)
NET CURRENT ASSETS		166,469	9,615	176,084	126,050
TOTAL ASSETS LESS CURRENT LIABILITIES		166,469	9,615	176,084	126,050
NET ASSETS		166,469	9,615	176,084	126,050
FUNDS	6				
Unrestricted funds				166,469	126,050
Restricted funds				9,615	-
TOTAL FUNDS				176,084	126,050

The notes form part of these financial statements

continued...

Balance Sheet - continued
At 31 March 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 28 July 2016 and were signed on its behalf by:

.....
Mrs J Haslam -Trustee

.....
C Hamilton -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
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), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources
All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended
Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

2. INVESTMENT INCOME

	31.3.16	31.3.15
	£	£
Deposit account interest	65	19

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015 .

Trustees' expenses

	31.3.16	31.3.15
	£	£
Trustees' expenses	269	-

4. STAFF COSTS

	31.3.16	31.3.15
	£	£
Wages & Sub contractors	5,613	-

The average number of employees during the year was as follows:

Administration	1	-

No employees received emoluments in excess of £60,000.

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16	31.3.15
	£	£
Other creditors	54	5,000
Accrued expenses	912	900
	966	5,900

6. MOVEMENT IN FUNDS

	At 1.4.15	Net movement in funds	At 31.3.16
	£	£	£
Unrestricted funds			
General fund	126,050	40,419	166,469
Restricted funds			
Administration	-	9,615	9,615
TOTAL FUNDS	126,050	50,034	176,084

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	177,617	(137,198)	40,419
Restricted funds			
Administration	19,102	(9,487)	9,615
TOTAL FUNDS	196,719	(146,685)	50,034