

**Nethy Bridge Community Centre**  
(a charitable company limited by guarantee)

**Report of the Directors and Financial Statements**

**Year Ended 31 March 2012**

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# **Nethy Bridge Community Centre**

## **Report of the Directors for the Year Ended 31 March 2012**

The Directors present their report together with the financial statements of the Nethy Bridge Community Centre ("NBCC") for the year ended 31 March 2012

### **Statutory and Administrative Details**

**Status:** NBCC is a charitable company limited by guarantee and governed by its Memorandum and Articles of Association.

**Registered name:** Nethy Bridge Community Centre

**Company registration number:** SC 379387

**Charity registration number:** SC 012389

**Registered Office:** The Post Office  
Nethy Bridge  
Inverness-Shire  
PH25 3DA

### **Directors and Trustees**

The directors throughout the period were:

DV Carrott	Chair
A Young	Vice Chair
SL Swinden	Treasurer
IWW Hogarth	Secretary
R Ellis	
E Foulds	
EL Grant	

All directors are charity trustees.

**Company Secretary** IWW Hogarth  
The Post Office  
Nethy Bridge  
PH25 3DA

**Bankers** Bank of Scotland plc  
The Mound  
Edinburgh  
EH1 1YZ

**Independent Examiner** John Hunter  
Netherdell  
Nethy Bridge  
PH25 3DJ

# **Nethy Bridge Community Centre**

## **Report of the Directors for the Year Ended 31 March 2012**

### **OBJECTS**

The objects of NBCC, as set out in the Memorandum of Association, are:

1. the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
2. the advancement of citizenship or community development by the provision of a Community Centre and associated facilities

### **MEMBERSHIP**

Voting membership of NBCC is open to:

- (a) Individual Members – Individuals over the age of 18 years normally resident within the Area of Benefit
- (b) Group Members – Local community groups within the Area of Benefit

Non-voting membership of NBCC is open to:

Youth Members – Individuals between the ages of 12 and 18 years normally resident within the Area of Benefit

The Area of Benefit means the Nethy Bridge and Vicinity Community Council area. At 31 March 2012 there were 62 Individual Members, 14 Group Members and 2 Youth Members.

### **ACTIVITIES, ACHIEVEMENTS AND DEVELOPMENTS**

The main activity of NBCC is the day to day management and running of the Community Centre. In addition, there are currently two special projects – the proposed Refurbishment of the village hall and the Woodland Project.

#### *Community Centre*

The following organisations/ individuals have made use of the Community Centre facilities during the period:

Abernethy Bunkhouses – Playing Field  
Abernethy Church of Scotland  
Abernethy Highland Games Association  
Abernethy Scottish Country Dancing Group  
Badenoch & Strathspey Community Car Scheme

Nethy Bridge and Vicinity Community Council  
Nethy Bridge Community Development Company  
Nethy Bridge Tourist Association  
Outdoor Bowls Club  
Private Parties – Children and Adults

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## **Report of the Directors for the Year Ended 31 March 2012**

Bridge Tournaments	Royal Society for Protection of Birds
Cairngorms Farmers Market	Scottish Agricultural College
Cairngorms National Park Authority	Scottish Womens Rural Institute
Charity Events	Sheepdog Trials
Danny Alexander MP	Strathspey Canine Club
Explore Abernethy – Visitor Centre	The Nethy Newsletter
Football Club	Torchlight Parade – Hogmanay
General Public – Locals and Visitors	VABS
Golf Club	Village Children Parties - Christmas & Halloween
Highland Council – Polling Station, etc	Wedding Receptions
Indoor Bowls Club	Whist Club
	Youth Club

### ***Refurbishment Project***

LDN Architects updated their design for refurbishment of the Village Hall and prepared a feasibility study which suggested that a budget of around £500,000 was required. With this information, enquiries were made as to the availability of grant funding for such projects. Unfortunately, in the present economic climate grant funding on this scale is unlikely to be forthcoming. It is necessary, therefore, to suspend our ambitions in this direction until the economic situation changes for the better. It is hoped that minor improvements can be undertaken in the interim.

### ***Woodland Project***

A small area of woodland of 0.233 hectares (0.58 acres) adjoining the playing field, kindly being gifted to NBCC by Lord Seafield, was acquired during the year. Grants of £1,500 from Cairngorm National Park Authority (CNPA) and £1,000 from Highland Council, together with a donation of £5,000 from the Abernethy Highland Games Association, have been given for work to improve this area. Quotations were obtained and work commenced to extend the playing field into the woodland site. To date non-native trees have been cleared, some stumps removed and land drainage improved. When completed, the project will help alleviate the wet ground in this corner of the playing field as well improving layout and safety during the Abernethy Highland Games.

The Seafield Estate's Management have agreed, in principle, to lease a further 1.89 hectares (4.67 acres) of woodland to NBCC. This will be developed as amenity parkland, with all abilities access linking into the wider existing path network and proposals for a pedestrian crossing of the Duack Burn. The Woodland Project is a joint venture with Nethy Bridge & Vicinity Community Council and Explore Abernethy. The Duack crossing is being progressed by the Community Council but is partially on land leased by NBCC and will involve integration of the wider area woodland project especially with regard to the positioning of the proposed pond.

Designs for the Woodland Project were made available for public consultation on 11 May 2011, at which time those who responded to the consultation questionnaire were 100% in favour of the general principles of the proposal, but there were

# **Nethy Bridge Community Centre**

## **Report of the Directors for the Year Ended 31 March 2012**

differing opinions on the detail. Planning Consent was granted by CNPA on 5 March 2012, the planning committee being supportive of the scheme. An application was made to the Peoples Postcode Lottery – Dream Fund for £100,000 funding. Out of 75 applicants throughout Scotland our scheme was in the top twenty, but unfortunately was not selected as one of the eight finalists. Five lucky projects were supported by this fund in January 2012. The bid for funding will be re-submitted to the Peoples Postcode Lottery – Dream Fund for consideration in the next round of funding to be allocated in January 2013. With the assistance of the Community Development Officer, Voluntary Action Badenoch & Strathspey (VABS), other sources of funding will be explored and close monitoring of announcements for emerging new funding streams will continue to be undertaken.

Management of the Woodland Project has been delegated by the Board to a committee comprising Andrew Young (Chair), Susan Swinden (Treasurer) and David Carrott. This committee is assisted by representatives of other community organisations: Sandy McCook (Community Council); Neil Sutherland (Abernethy Highland Games Association); Elspeth Grant (Explore Abernethy, also a Director); Melanie Clouston (Explore Abernethy); and John Kirk (The Nethy Newsletter).

### **FINANCIAL POSITION**

In the period to 31 March 2012 there was a net outflow of unrestricted resources of £945 and a net inflow of restricted resources of £4,979.

In the present economic climate, balancing expenditure against income is a real challenge, with costs rising and funding extremely tight. However, it should be noted that before exceptional items the 'trading account' shows a net inflow of £2,711 which is a pleasing result for a difficult year, although the positive effect of a mild winter should not be overlooked.

All appropriate measures are and will be taken to reduce costs. Use of volunteer labour has reduced reliance on contractors.

The generation of income from new sources will continue to be explored.

### **RESERVES**

The overall objective is to balance day to day income and expenditure: the General Reserve is held as a contingency against unforeseen circumstances.

The Refurbishment Reserve is earmarked for the Refurbishment Project and the Woodland Reserve for the Woodland Project. The Property Valuation Reserve arises from the valuation of properties transferred to NBCC during the year, as detailed in note 6 on page 8.

Details of the reserves are shown in note 9 on page 9.

# **Nethy Bridge Community Centre**

## **Report of the Directors for the Year Ended 31 March 2012**

### **RISKS AND FINANCIAL CONTROLS**

The Directors have assessed the major risks to which NBCC is exposed and are satisfied that adequate insurance cover is provided under the Highland Council Village Hall Insurance Scheme. These risks relate to employee liability claims, public liability claims and property loss.

The Directors are required to obtain a Public Entertainment Licence from Highland Council, the terms of which specify the standards required for the running of the Community Centre. The licence was renewed during the year and runs until 19 August 2014

The Directors believe that NBCC has sound processes for recording and reporting the income and expenditure of the company.

### **ORGANISATION**

NBCC is managed by a Board of Directors which meets approximately every two months. At each Annual General Meeting a third of Directors are required to retire under the terms of the Articles of Association but are eligible for reappointment by members of the company.

### **APPRECIATIONS**

NBCC is indebted to local residents, including members, who give time to assist with cleaning, maintenance and administration of the Community Centre.

This report has been prepared in accordance with the provisions of Chapter 5 of Part 15 of the Companies Act 2006 relating to small companies and has been signed on behalf of the Board by:



**D V Carrott    Chair**

**Nethy Bridge Community Centre  
Dell Road  
Nethy Bridge  
PH25 3DA**

**25 July 2012**

# Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2012

## Statement of Financial Activities

Year to  
31-Mar-12

8 months to  
31-Mar-11

	note	Unrestricted £	Restricted £	Total £	Total £
<b>Incoming resources</b>					
<b>Charitable Activities</b>					
Grants	3	4,466	10,052	14,518	13,599
Donations	4	157	5,000	5,157	3,888
Hire charges/rents		8,730		8,730	4,994
Tennis court fees		165		165	176
Telephone		0		0	3
<b>Investment Income</b>					
Bank interest		51	1	52	17
<b>Total incoming resources</b>		<b>13,569</b>	<b>15,053</b>	<b>28,622</b>	<b>22,677</b>
<b>Resources expended</b>					
<b>Charitable Activities</b>					
Hall Keeper	5	4,655		4,655	3,093
Electricity		3,348		3,348	3,117
Cleaning materials		119		119	265
Repairs/renewals		76		76	729
Licence/subscription		333		333	102
Insurance		1,767		1,767	
Rent		198		198	
Donation		100		100	200
Telephone		170		170	93
Miscellaneous		37		37	
Payroll charges		55		55	50
Woodland landscaping			3,220		
Legal and Planning fees			918	918	2,098
Consultant fees		2,880	5,936	8,816	6,844
<b>Governance Costs</b>					
Legal fees		776		776	1,666
<b>Total resources expended</b>		<b>14,514</b>	<b>10,074</b>	<b>24,588</b>	<b>18,257</b>
<b>Net incoming resources</b>					
		<b>-945</b>	<b>4,979</b>	<b>4,034</b>	<b>4,420</b>
Property valuation gain	6		255,000	255,000	-
Funds brought forward	9	52,138	7,321	59,459	55,039
<b>Funds carried forward</b>	<b>9</b>	<b>51,193</b>	<b>267,300</b>	<b>318,493</b>	<b>59,459</b>

The notes form part of these financial statements

# Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2012

## Balance Sheet

	note	£	£	2011 £
<b>Fixed Assets</b>	6		255,000	
<b>Current Assets/Liabilities</b>				
Cash in Bank Bank of Scotland current a/c		1,768		
Bank of Scotland deposit a/c		48,791		
Bank of Scotland woodland a/c		<u>11,166</u>	61,725	61,126
Debtors	7	2,639		1,023
less: creditors	8	<u>-871</u>	<u>1,768</u>	<u>-2,690</u>
			<u><b>318,493</b></u>	<u><b>59,459</b></u>
<b>Reserves</b>	9			
General Reserve		4,207		2,272
Refurbishment Reserve		48,120		51,000
Woodland Reserve		11,166		6,187
Property Valuation Reserve		<u>255,000</u>	<u><b>318,493</b></u>	<u><b>59,459</b></u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for:

- (a) ensuring that the Company keeps accounting records which comply with the requirements of Chapter 2 of Part 15 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Chapter 4 of Part 15 of the Companies Act 2006, so far as applicable to the Company

The financial statements were approved by the Board on 7 November 2012 and were signed on its behalf by:



DV Carrott

Chair



SL Swinden

Treasurer

The notes form part of these financial statements



# Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2012

## 1 General Statement

These are the first full year Financial Statements for Nethy Bridge Community Centre. The company was incorporated on 28 May 2010 and commenced activities on 1 August 2010.

## 2 Accounting Convention and Compliance

The financial statements have been prepared under the historical cost convention and in accordance with (i) the provisions of Part 15 of the Companies Act 2006 relating to small companies; (ii) the Financial Reporting Standard for Smaller Entities (effective April 2008); and (iii) Accounting and Reporting by Charities: Statement of Recommended Practice (revised 2005). The financial statements have been prepared on the accruals basis.

## 3 Grants

Received from	Unrestricted £	Restricted £	Total £	2011 £
Highland Council	4,466	1,000	5,466	
Highlands & Islands Enterprise		1,500	1,500	
Cairngorm National Park Authority		7,552	7,552	
	<u>4,466</u>	<u>10,052</u>	<u>14,518</u>	<u>13,599</u>

## 4 Donations

Received from	Unrestricted £	Restricted £	Total £	2011 £
Nethy Bridge Tourist Association	40		40	
B Paterson and J Carrott	117		117	
Abernethy Highland Games Association		5,000	5,000	
	<u>157</u>	<u>5,000</u>	<u>5,157</u>	<u>3,888</u>

## 5 Hall Keeper

NBCC employs a Hall Keeper who is paid a fixed salary in terms of a formal contract. There were no pension or National Insurance contributions.

## 6 Fixed Assets

The fixed assets (comprising the village hall, tennis courts, bowling green, playing field and part of the surrounding area) were transferred during the year to NBCC by the Trustees of the charitable unincorporated association which managed the Community Centre until 31 July 2010. No consideration was payable but NBCC paid the legal and other costs relating to the transfer. These costs, totalling £1,776, have been charged to General Reserve in 2011 and 2012.

As part of the transfer process it was necessary to carry out a valuation of the assets. This was undertaken by Masson Cairns, Solicitors and Estate Agents, Strathspey House, Grantown on Spey. All interests are Freehold.

Current Market Value of fixed assets on transfer	£
Community Centre and Site	200,000
Playing Fields	50,000
Woodland Area	5,000
	<u>255,000</u>

As no consideration was payable by NBCC, a Property Valuation Reserve has been created to reflect the value on transfer.

## 7 Debtors

	Unrestricted £	Restricted £	Total £	2011 £
Hire charges/ rents due	2,639		2,639	1,023

## 8 Creditors

	Unrestricted £	Restricted £	Total £	2011 £
Accrued charges	871		871	1,600
Other creditors				1,090
Total	<u>871</u>		<u>871</u>	<u>2,690</u>

# Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2012

## 9 Reserves

Reserve	Opening balance	Appropriated at year end	As at 31 March 2012		Total
			Unrestricted	Restricted	
	£	£	£	£	£
General	2,272	1,935	4,207		4,207
Refurbishment	51,000	-2,880	46,986	1,134	48,120
Woodland	6,187	4,979		11,166	11,166
Property Valuation		255,000		255,000	255,000
	<u>59,459</u>	<u>259,034</u>	<u>51,193</u>	<u>267,300</u>	<u>318,493</u>

The Property Valuation Reserve arises from the transfer of fixed assets to NBCC during the year, as detailed in note 6.

NBCC has no endowment funds.

At 31 March 2012 NBCC had committed to additional costs of £7,680 for the Woodland Project.

The reserves reflect assets and liabilities as follows:

Reserve	Fixed assets	Bank balances	Debtors	Creditors	Total
	£	£	£	£	£
General		2,439	2,639	-871	4,207
Refurbishment		48,120			48,120
Woodland		11,166			11,166
Property Valuation	255,000				255,000
	<u>255,000</u>	<u>61,725</u>	<u>2,639</u>	<u>-871</u>	<u>318,493</u>

## 10 Related Party Transaction

Andrew Young, a Director, pays a monthly rent of £40 to use land beside the playing field for grazing. NBCC holds a 10 year lease for this land, expiring 1 April 2018, at a current rent of £198 pa.

No Director received any remuneration or expenses in the year ended 31 March 2012.

# Nethy Bridge Community Centre

## Independent Examiner's Report to the Directors of Nethy Bridge Community Centre

I report on the Financial Statements ("the accounts") of Nethy Bridge Community Centre for the year ended 31 March 2012 which are set out on pages 6 to 9.

### Respective responsibilities of trustees and independent examiner

The Directors (who are the charity 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 Directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the Account 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 NBCC 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 Directors 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:

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 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.

John Hunter  
Chartered Accountant



Netherdell  
Nethy Bridge  
PH25 3DJ

12 November 2012