

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

Report of the Directors and Financial Statements
Year Ended 31 March 2013

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Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2013

The Directors present their report together with the financial statements of the Nethy Bridge Community Centre ("NBCC") for the year ended 31 March 2013

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 during the period were:

DV Carrott	Chair
R Ellis	
E Foulds	(resigned 29 August 2012)
EL Grant	
IWW Hogarth	Secretary
SL Swinden	Treasurer
MTG Wright	(from 29 August 2012)
A Young	Vice Chair

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 2013

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 & Vicinity Community Council area. At 31 March 2013 there were 87 Individual Members, 16 Group Members and 1 Youth Member.

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 Community Hall and Visitor Centre and the Community Woodland Project.

The NBCC, in partnership with the Nethy Bridge & Vicinity Community Council and Nethy Bridge Interpretive Project Ltd (“Explore Abernethy”) has, through hard work and co-operation, attracted Scottish Government ‘shovel ready’ grant funding of £300,000, via the Cairngorms National Park Authority (“CNPA”). This will enable implementation of the Refurbishment and Woodland Projects. It is testimony to the strength of the local community that the CNPA and the Scottish Government have confidence in membership of the local groups to manage and achieve the defined objectives. We are indebted to Neil Sutherland, Chairman, Explore Abernethy and Sandy McCook, Chairman, Nethy Bridge and Vicinity Community Council and their respective committees for their support and hard work in achieving these objectives for the community.

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2013

Community Centre

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

Abernethy Bunkhouses – Playing Field	Nethy Bridge Community Development Company
Abernethy Church of Scotland	Nethy Bridge Tourist Association
Abernethy Golf Club	Outdoor Bowls Club
Abernethy Highland Games Association	Private Parties – Children and Adults
Abernethy Scottish Country Dancing Group	Scottish Womens Rural Institute
Cairngorms National Park Authority	Strathspey Canine Club
Charity Events	The Nethy Newsletter
Danny Alexander MP	Torchlight Parade – Hogmanay
Explore Abernethy – Visitor Centre	VABS
Football Club	Village Children Parties - Christmas & Halloween
General Public – Locals and Visitors	Wedding Receptions
Highland Council – Polling Station, etc	Whist Club
Indoor Bowls Club	

Refurbishment Project

As part of the UK Government stimulus package, the Cairngorms National Park Association (“CNPA”), on behalf of the Scottish Government, allocated £150,000 in the 2013/ 2014 park budget for refurbishment of the Community Hall and Visitor Centre. The funding is in place subject to all necessary permissions and consents being obtained for the works and formal ratification of the project by the CNPA Board.

To enable initial designs and budget costings to be produced, the CNPA granted an additional £6,000 in January 2013. Andrew Keir, Chartered Architect and MacTaggart Dallas, Quantity Surveyors, were engaged to produce an initial design and a cost plan respectively. This professional work was completed at the end of April 2013 in readiness for community consultation on the initial design concept. The membership and wider community were consulted in early May 2013. The results (yet to be fully analysed) were in favour of refurbishment, with differing views on the detail. Your Board wish to thank all those who have made a contribution to the process.

Woodland Project

During the year the small area of woodland, acquired in the year to 31 March 2012 was improved, but due to the very wet summer not used during the 2012 Abernethy Highland Games, for fear of causing damage to work already complete. It is planned that this area will be used during this year’s Games.

Again, as part of the UK Government stimulus package, the CNPA, on behalf of the Scottish Government, granted £144,000 in the 2012/2013 park budget for acquisition of the Wider Woodland area, landscaping and construction of paths & ponds.

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2013

During the year Seafield Estate agreed to sell the further 1.89 hectares (4.67 acres) comprising the Wider Woodland. The acquisition was completed in March 2013.

The Wider Area is being landscaped as amenity woodland, with all abilities access linking into the existing path network and the recently completed pedestrian crossing over the Duack Burn. Ponds are being created on the marsh area of the leased grazing land.

Work commenced on 11 March with SSE laying the high voltage overhead cable underground. Contractors have been appointed for the woodland management and footpaths & ponds contracts. Following completion of the undergrounding of the cable on 23 April 2013 the main contract work commenced and is in progress. Work will stop during the Abernethy Highland Games, with final completion planned for the Autumn. It is anticipated that the completed project will entail expenditure up to the full grant amount of £144,000. The residual amount from the Small Woodland Area Project, including an outstanding amount of £1,000 from previous grant funding, recently released by Highlands and Islands Enterprise, and income from the sale of round timber will be kept in reserve for future maintenance i.e. dealing with wind-throw trees, footpath maintenance, etc.

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).

The board of NBCC wish to express particular gratitude to Sandy McCook, for his continuing support and hard work in assisting the implementation of this project.

FINANCIAL POSITION

In the year to 31 March 2013 there was a net inflow of unrestricted resources of £1,990 and a net inflow of restricted resources of £101,763.

Based on detailed accounts from previous years, a review of the hire charge rates was undertaken. Consideration was given to charges raised by other local halls, but the prime driver was to produce an equitable tariff. This review resulted in reduced hire charges, for members, from 1 January 2013. It is hoped that with competitive fair prices more events can be attracted to 'Nethy Hall', which could potentially drive down future hire charge rates.

All appropriate measures are and will be taken to reduce costs. Use of volunteer labour has reduced reliance on contractors, for which your board is grateful.

The generation of income from new sources will continue to be explored, especially within the design aims of the refurbishment project.

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2013

RESERVES

The reserves policy is to hold the sum of around £5,000 as a contingency against unforeseen circumstances (e.g. an uninsured loss) and an amount of around 50% of the annual rental income (in case a regular user group or groups cease hiring the premises). Therefore, the aim is to build up the General Fund (currently £6,197) to a level of not less than £10,000.

The Refurbishment Fund is earmarked for the Refurbishment Project and the Woodland Fund for the Woodland Project. The Property Valuation Fund arises from the valuation of properties transferred to NBCC in the year to 31 March 2012, for no consideration.

Details are shown in note 7 on page 10.

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 insurance cover has been extended to include the acquired Wider Woodland and associated risks at no additional premium.

The NBCC is required to hold 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 to 31 March 2012 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 the forthcoming 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.

No Director received any remuneration or expenses in the period ended 31 March 2013.

APPRECIATIONS

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

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2013

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:

A handwritten signature in black ink, consisting of a large, stylized loop followed by a horizontal line extending to the right.

D V Carrott Director/ Chair

Nethy Bridge Community Centre
Dell Road
Nethy Bridge
PH25 3DA

22 May 2013

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2013

Statement of Financial Activities

		2013 Unrestricted £	2013 Restricted £	2013 Total £	2012 Total £
Incoming resources					
note					
Generated funds					
Donations		1,086		1,086	5,157
Bank interest		44		44	52
Total		1,130		1,130	5,209
Charitable Activities					
Grants	2	4,412	151,000	155,412	14,518
Hire charges and rents		8,246		8,246	8,895
Total		12,658	151,000	163,658	23,413
Total incoming resources		13,788	151,000	164,788	28,622
Resources expended					
Charitable Activities					
3					
Costs of running the Community Centre		11,498		11,498	10,858
Woodland landscaping			37,690	37,690	3,220
Professional fees		300	11,547	11,847	9,734
Total		11,798	49,237	61,035	23,812
Governance Costs					
Legal fees		0	0	0	776
Total resources expended		11,798	49,237	61,035	24,588
Net incoming resources		1,990	101,763	103,753	4,034
Property valuation gain	4				255,000
Funds brought forward 1 April 2012	7	51,193	267,300	318,493	59,459
Funds carried forward 31 March 2013	7	53,183	369,063	422,246	318,493

The notes form part of these financial statements

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2013

Balance Sheet

	note	2013 £	2013 £	2012 £
Fixed Assets	4		280,000	255,000
Current Assets/Liabilities				
Bank balances		57,516		
current a/c				
woodland a/c		<u>81,929</u>		
			139,445	61,725
Debtors	5	3,246		2,639
less: creditors	6	<u>-445</u>		-871
			2,801	
Net Assets			<u>422,246</u>	<u>318,493</u>
Funds	7			
Unrestricted				
General		6,197		4,207
Refurbishment		<u>46,986</u>		46,986
Restricted			53,183	
Refurbishment		7,134		1,134
Woodland		106,929		11,166
Property Valuation		<u>255,000</u>		255,000
			369,063	
Total Funds			<u>422,246</u>	<u>318,493</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2013 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 22 May 2013 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 2013

1 Accounting Convention and Compliance

The financial statements have been prepared under the historical cost convention (with the inclusion of Fixed Assets at market value) 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).

2 Grants

	Unrestricted	Restricted		Total	2012
	General	Refurb'ment Project	Woodland Project		
	£	£	£	£	£
Received from:					
Highland Council	4,412			4,412	5,466
Highlands & Islands Enterprise			1,000	1,000	1,500
Cairngorm National Park Authority			144,000	144,000	7,552
Cairngorm National Park Authority		6,000		6,000	
	<u>4,412</u>	<u>6,000</u>	<u>145,000</u>	<u>155,412</u>	<u>14,518</u>

£28,920 of the CNPA grant of £144,000 has been used to purchase the Wider Woodland as detailed in notes 3 and 4.

3 Resources Expended

	Unrestricted	Restricted		Total	2012
	General	Refurb'ment Project	Woodland Project		
	£	£	£	£	£
Costs of running the Community Centre					
Hall keeper	5,104			5,104	4,710
Electricity	2,556			2,556	3,348
Insurance	1,817			1,817	1,767
Cleaning/repairs	1,379			1,379	195
Rent/rates	164			164	198
Licence/subscriptions	188			188	333
Telephone	178			178	170
Miscellaneous	112			112	137
	<u>11,498</u>			<u>11,498</u>	<u>10,858</u>
Woodland Landscaping			37,690	37,690	3,220
Professional fees					
Site survey	300			300	
Valuation fee			120	120	
Costs of buying Wider Woodland			3,920	3,920	
Landscape architect			7,507	7,507	
	<u>300</u>		<u>11,547</u>	<u>11,847</u>	<u>9,734</u>

4 Fixed Assets

	Freehold land and buildings £
Balance brought forward 1 April 2012	255,000
Purchase of Wider Woodland	<u>25,000</u>
Balance carried forward 31 March 2013	<u>280,000</u>

In March 2013 NBCC purchased the Wider Woodland area from Seafield Estate for £25,000, being the market value as assessed in October 2012 by D M Hall, Chartered Surveyors, Hillside Villas, Raining Stairs, Inverness IV2 3ES. The legal and other costs of purchase are included in Professional Fees as detailed in note 3.

Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2013

At 31st March 2013, Fixed Assets comprised:

	£
Community Centre and Site	200,000
Playing Fields	50,000
Small Woodland	5,000
Wider Woodland	25,000
	280,000

The Community Centre and Site, Playing Fields and Small Woodland were valued in 2011 by Masson Cairns, Solicitors and Estate Agents, Strathspey House, Grantown on Spey.

5 Debtors

	Unrestricted £	Restricted £	Total £	2012 £
Prepayments	0		0	0
Other debtors	3,246		3,246	2,639
	3,246		3,246	2,639

6 Creditors

	Unrestricted £	Restricted £	Total £	2012 £
Accrued charges	0		0	0
Other creditors	445		445	871
Total	445		445	871

7 Funds

Fund	As at 31 March 2013				
	Brought forward £	Appropriated at year end £	Unrestricted £	Restricted £	Total £
General	4,207	1,990	6,197		6,197
Refurbishment	48,120	6,000	46,986	7,134	54,120
Woodland	11,166	95,763		106,929	106,929
Property Valuation	255,000			255,000	255,000
	318,493	103,753	53,183	369,063	422,246

NBCC has no endowment funds.

The General Fund is held as a contingency against unforeseen circumstances.

The Refurbishment Fund is earmarked for the Refurbishment Project and the Woodland Fund for the Woodland Project.

The Property Valuation Fund arises from the valuation of properties which were transferred to NBCC in the year to 31 March 2012, for no consideration.

At 31 March 2013, NBCC had committed to additional costs of £5,220 for the Refurbishment Project and £42,720 for the Woodland Project.

The funds reflect assets and liabilities as follows:

Fund	Fixed assets £	Bank balances £	Debtors £	Creditors £	Total £
General		3,396	3,246	-445	6,197
Refurbishment		54,120			54,120
Woodland	25,000	81,929			106,929
Property Valuation	255,000				255,000
	280,000	139,445	3,246	-445	422,246

8 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 2013.

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 2013 which are set out on pages 7 to 10.

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

22 May 2013