

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

Report of the Directors and Financial Statements
Year Ended 31 March 2015

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Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2015

The Directors present their report together with the financial statements of the Nethy Bridge Community Centre ("NBCC") for the year ended 31 March 2015

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

Website: www.nethybridge.com

Directors and Trustees

The directors during the period were:

DV Carrott	Chair
J Carrott	Bookings Secretary
R Ellis	
EL Grant	
IWW Hogarth	Secretary
B Paterson	
SL Swinden	Treasurer
MTG Wright	
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 S Hunter
Nether Dell
Nethy Bridge
PH25 3DJ

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2015

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 2015 there were 81 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, over the last 3 to 4 years there have been two special projects – the Refurbishment of the Community Hall and Visitor Centre and the Community Woodland Project.

Community Centre

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

Abernethy Bunkhouses – Playing Field
Abernethy Church of Scotland
Abernethy Golf Club
Abernethy Highland Games Association
Abernethy Scottish Country Dancing Group
Cairngorms National Park Authority
Charity Events
Danny Alexander MP

Outdoor Bowls Club
Parent Council
Private Parties – Children, Students and Adults
RSPB
Scottish Womens Rural Institute
Strathspey Canine Club
The Nethy Newsletter
Tai Kwando Group

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Explore Abernethy – Visitor Centre
Football Club
General Public – Locals and Visitors
Highland Council – Polling Station, etc
Indoor Bowls Club
Nethy Bridge Community Development Company
Nethy Bridge Tourist Association

Torchlight Parade – Hogmanay
VABS
Village Children Parties - Christmas & Halloween
Wedding Receptions
Whist Club
Wild Hearts in Action – Charity Walk
Winter Lights Committee

Refurbishment Project

The contract work for refurbishment of the toilets, Small Hall and kitchen was completed in June 2014, with outstanding snagging items completed early in 2015. NBCC is grateful to the financial support provided by Cairngorms National Park Authority from its 'Shovel Ready' and LEADER programmes, which allowed this project to proceed.

Note has been taken of feedback from users leading to minor adjustments to improve the overall experience. Satisfaction has been expressed with the completed project with some criticism of the size of the kitchen, but commendation by professional caterers.

Explore Abernethy are working in conjunction with the Cairngorms National Park Authority and Scottish Natural Heritage to fit-out the new Visitor Centre, which is planned to be officially open in June 2015.

The Cairngorm National Park Authority have provided funds of £500 towards the provision and erection of a freestanding notice board for the display of information for Community Centre, Visitor Centre and other local events. Abernethy Open Gardens have indicated that they will donate the proceeds from the 2015 event to this project.

A Cost Plan is being developed for Phase 2 of the Refurbishment Project which relates mainly to the Large Hall. Once details are to hand possible sources of funding will be explored. A balance of £28,183 (unrestricted) remains in the Refurbishment Fund.

Woodland Project

Quotations are being finalised for replacement of the deteriorating concrete and steel playing field barrier, with circular timbers posts and metal rails. Donations and grant funding totalling £2,750 towards the cost of this, the final stage of the Woodland Project, have been received: it is hoped that the work can be undertaken following the 2015 Highland Games.

Other Matters

Grantown FC are to be congratulated for their success in the Scottish Junior Football League. Arrangements for use of the pitch and changing rooms have worked well with the new club management.

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2015

Further progress has not been made with regard to creating a 'community' café. The opening of the new Visitor Centre will provide an opportunity to reappraise better use of the Community Centre facilities, including the café option.

Assets (unrestricted bank balances) of £6,065 were transferred from the Nethy Bridge Tourist Association ("NBTA") on 31 March 2015. NBCC took on the responsibility for maintenance and management of the community website (previously the function of NBTA) from 1 April 2015. The new website is managed by a sub-group of NBCC, chaired by webmaster Eric Hart. Income from website advertising will be primarily used for the on-going maintenance of the website. Any excess will be available for furtherance of the NBCC charitable objects.

FINANCIAL POSITION

In the year to 31 March 2015 there was a net outflow of unrestricted resources of £34,134 and a net outflow of restricted resources of £104,161. These outflows arose principally from the completion of the first phase of the Refurbishment Project: the day to day management and running of the Community Centre generated a surplus of £2,104.

All appropriate measures are and will be taken to reduce costs. The use of Procurement Scotland for negotiation of electricity tariffs continues to bring tariff savings. Insulation and air-sourced heat pumps in the refurbished sections of the building are reducing outgoings. Use of volunteer labour continues to minimise reliance on contractors.

RESERVES

The reserves policy is to hold the sum of around £5,000 as a contingency against unforeseen circumstances (e.g. an uninsured loss) plus an amount of around 50% of the annual running costs (in case a regular user group or groups cease hiring the premises). Therefore, the aim is to keep not less than £10,000 in the General Fund.

The Refurbishment Fund is earmarked for Phase 2 of the Refurbishment Project, the Woodland Fund for the final stage of the Woodland Project and the Website Fund for future development of the Community Website. The Property Valuation Fund arises from the valuation of properties transferred to NBCC in the year to 31 March 2012, for no consideration.

Details of reserve funds are shown in note 9 on page 9.

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.

Nethy Bridge Community Centre

Report of the Directors for the Year Ended 31 March 2015

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 on 28 November 2014 and runs until 19 August 2017.

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

ORGANISATION

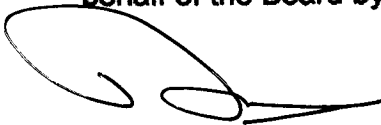
NBCC is managed by a volunteer Board of Directors which meets approximately every two months. At the forthcoming Annual General Meeting a third of Directors are required to retire under the terms of the Articles of Association but are eligible for reappointment by members of the company.

No Director received any remuneration or expenses in the year ended 31 March 2015.

APPRECIATIONS

NBCC is indebted to local residents and members who assist with cleaning, maintenance and administration of the Community Centre. It is also grateful to board members who freely give their time for the furtherance of the NBCC's charitable aims

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 Director/ Chair

Nethy Bridge Community Centre
Dell Road
Nethy Bridge
PH25 3DA

25 June 2015

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2016

Statement of Financial Activities

		2015 Unrestricted £	2015 Restricted £	2015 Total £	2014 Total £
Incoming resources	note				
Generated funds					
Donations		55	750	805	608
Sale of firewood					3,225
Bank interest		492		492	609
Total		547	750	1,297	4,442
Charitable activities					
Grants	2	4,412	2,500	6,912	174,412
Hire charges and rents		7,577		7,577	8,694
Total		11,989	2,500	14,489	183,106
Other incoming resources	3	6,065		6,065	22,500
Total incoming resources		18,601	3,250	21,851	210,048
Resources expended					
Charitable Activities	4				
Costs of running the Community Centre		10,432		10,432	10,231
Refurbishment Project		42,303	102,186	144,489	74,948
Woodland Project			5,225	5,225	64,947
Total		52,735	107,411	160,146	150,126
Total resources expended		52,735	107,411	160,146	150,126
Net incoming resources	9	-34,134	-104,161	-138,295	59,922
Funds brought forward 1 April 2014	9	82,490	399,678	482,168	422,246
Funds carried forward 31 March 2015	9	48,356	295,517	343,873	482,168

The notes form part of these financial statements

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2015

Balance Sheet

		2015	2015	2014	2014
	note	£	£	£	£
Fixed Assets	5		280,000		280,000
Current Assets/Liabilities					
Bank balances		28,942		129,226	
current a/c investment a/c		40,965		40,389	
woodland a/c		-		21,303	
		<u> </u>	69,907	<u> </u>	190,918
Debtors	6	3,197		20,310	
less: creditors	7	<u>-8,106</u>		<u>-9,060</u>	
			-4,909		11,250
Deferred Income	8		-1,125		-
Net Assets			<u>343,873</u>		<u>482,168</u>
Funds	9				
Unrestricted					
General		10,883		9,779	
Refurbishment		28,183		69,486	
Woodland		3,225		<u>3,225</u>	
Website		<u>6,065</u>			
			48,356		82,490
Restricted					
Refurbishment		500		102,186	
Woodland		40,017		42,492	
Property Valuation		<u>255,000</u>		<u>255,000</u>	
			295,517		399,678
Total Funds			<u>343,873</u>		<u>482,168</u>

The notes form part of these financial statements

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 March 2015 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 25 June 2015 and were signed on its behalf by:



DV Carrott

Chair



SL Swinden

Treasurer

Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2015

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 (updated 2008).

2 Grants

	Unrestricted	Restricted		Total	2014
	General	Refurbment Project	Woodland Project		
	£	£	£	£	£
Received from:					
Highland Council	4,412		2,000	6,412	4,412
Cairngorm National Park Authority		500		500	150,000
LEADER				-	20,000
	<u>4,412</u>	<u>500</u>	<u>2,000</u>	<u>6,912</u>	<u>174,412</u>

3 Other Incoming resources

On 31 March 2015, the Nethy Bridge Tourist Association transferred its assets (bank balances) to NBCC which has taken on the responsibility for the maintenance and management of the community website from 1 April 2015. In 2014 NBCC received £22,500 from the sale of land.

4 Resources Expended

	Unrestricted	Restricted	Total	2014
	£	£		
Costs of running the Community Centre				
Hall keeper	4,721		4,721	4,789
Electricity	2,308		2,308	2,555
Insurance	2,140		2,140	1,913
Cleaning/repairs	592		592	365
Rent/rates	198		198	198
Licence/subscriptions	318		318	183
Telephone	133		133	187
Miscellaneous	22		22	41
	<u>10,432</u>	<u>-</u>	<u>10,432</u>	<u>10,231</u>
Refurbishment Project				
Project costs	34,315	102,186	136,501	59,511
Professional fees	7,988		7,988	15,437
	<u>42,303</u>	<u>102,186</u>	<u>144,489</u>	<u>74,948</u>
Woodland Project				
Project costs		5,225	5,225	61,369
Professional fees			-	3,578
	<u>-</u>	<u>5,225</u>	<u>5,225</u>	<u>64,947</u>
Total resources expended	<u>52,735</u>	<u>107,411</u>	<u>160,146</u>	<u>150,126</u>

5 Fixed Assets

At 31 March 2014 and 31 March 2015 Fixed Assets, all freehold, comprised:

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

Refurbishment Project costs and Woodland Project costs have been treated as expenditure rather than as enhancements to asset values.

Fixed Assets are not depreciated. 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. In the year to 31 March 2013 the Wider Woodland was bought from Seafield Estate for £25,000, being the market value as assessed by DM Hall, Chartered Surveyors, Inverness. The Directors consider that there has been no material change in the value of these assets.

Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2015

6 Debtors

	Unrestricted £	Restricted £	Total £	2014 £
Prepayments			-	-
Other debtors	2,897	300	3,197	20,310
	<u>2,897</u>	<u>300</u>	<u>3,197</u>	<u>20,310</u>

7 Creditors

	Unrestricted £	Restricted £	Total £	2014 £
Accrued charges	859		859	-
Other creditors		7,247	7,247	9,060
Total	<u>859</u>	<u>7,247</u>	<u>8,106</u>	<u>9,060</u>

8 Deferred income

Deferred income comprises receipts for advertisements on the community website for the year beginning 1st April 2015.

9 Funds

Fund	Brought forward £	Appropriated at year end £	Transfers	As at 31 March 2015		Total £
				Unrestricted £	Restricted £	
General	9,779	2,104	-1,000	10,883		10,883
Refurbishment	171,672	-143,989	1,000	28,183	500	28,683
Woodland	45,717	-2,475		3,225	40,017	43,242
Website	0	6,065		6,065		6,065
Property Valuation	255,000				255,000	255,000
	<u>482,168</u>	<u>-138,295</u>	-	<u>48,356</u>	<u>295,517</u>	<u>343,873</u>

NBCC has no endowment funds.

£1,000 has been transferred from the General Fund (unrestricted) to the Refurbishment Fund (unrestricted).

The funds reflect assets and liabilities as follows:

Fund	Fixed assets £	Bank balances £	Debtors £	Creditors £	Deferred income £	Total £
General		9,970	2,897	-859	-1,125	10,883
Refurbishment		35,630	300	-7,247		28,683
Woodland	25,000	18,242				43,242
Website		6,065				6,065
Property Valuation	255,000					255,000
	<u>280,000</u>	<u>69,907</u>	<u>3,197</u>	<u>-8,106</u>	<u>-1,125</u>	<u>343,873</u>

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

The Refurbishment Fund is earmarked for Phase 2 of the Refurbishment Project and the Woodland Fund for the final stage of the Woodland Project.

The Website Fund is earmarked for future development of the Community Website.

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.

10 Directors' Remuneration and Expenses

No Director received any remuneration or expenses in the year to 31 March 2015.

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 2015 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 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 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 2006 Accounts Regulations.

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

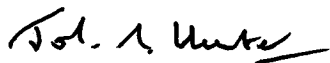
In the course of my examination, no matter has come to my attention:

(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 S Hunter
Chartered Accountant (Institute of Chartered Accountants of Scotland)

Nether Dell
Nethy Bridge
PH25 3DJ

25 June 2015