

Nethy Bridge Community Centre

(a charitable company limited by guarantee)

Report and Financial Statements

Year Ended 31 March 2016

	Page
Report	1-5
Combined Statement of Financial Activities and Income and Expenditure Account	6
Balance Sheet	7
Notes to the Financial Statements	8-9
Report of the Independent Examiner	10

Nethy Bridge Community Centre

Report for the Year Ended 31 March 2016

Report of the Directors/Trustees of Nethy Bridge Community Centre ("NBCC") for the year ended 31 March 2016. This Report combines the disclosures required by the Companies Act 2006 (for a Directors' Report) and those required by the Charities SORP (FRSSE) (for a Trustees' Report).

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	(until 27 August 2015)
B Paterson	Secretary
SL Swinden	Treasurer
MTG Wright	
A Young	Vice Chair

All directors are charity trustees.

Company Secretary B Paterson
The Post Office
Nethy Bridge
PH25 3DA

Bankers Bank of Scotland plc
The Mound
Edinburgh
EH1 1YZ

Independent Examiner John Hunter
Nether Dell
Nethy Bridge
PH25 3DJ

Nethy Bridge Community Centre

Report for the Year Ended 31 March 2016

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 2016 there were 107 Individual Members, 20 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 4 to 5 years there have been two special projects – the Refurbishment of the Community Hall and Visitor Centre and the Community Woodland Project.

Community Centre

The Community Centre, together with its related facilities, is an accessible resource which provides the opportunity for a wide range of social and recreational activities for the community within Nethy Bridge and further afield.

The following organisations/individuals, many of whom are frequent and regular users, have utilized the Community Centre facilities during the year. In addition, numerous local people and visitors have enjoyed the amenity of the associated woodland areas.

Abernethy Bunkhouses – Playing Field
Abernethy Church of Scotland
Abernethy Golf Club
Abernethy Highland Games Association
Abernethy Scottish Country Dancing Group
Baby & Toddler Group

Nethy Bridge & Vicinity Community Council
Nethy Bridge Community Development Company
Outdoor Bowls Club
Parent Council
Private Parties – Children, Students and Adults
RSPB

Nethy Bridge Community Centre

Report for the Year Ended 31 March 2016

Cairngorms National Park Authority	Spey Valley Rotary Club
Charity Events	Scout Group
Camping and Caravan Club	Scottish Natural Heritage
Explore Abernethy – Visitor Centre	Strathspey Canine Club
Football Clubs	The Nethy Newsletter
General Public – Locals and Visitors	Tai Kwando
Highland Council – Polling Station	Torchlight Parade – Hogmanay
Highland Hospice	Village Children Parties - Christmas
Indoor Bowls Club	Wedding Receptions
Insider Festival	Whist Club
Motor Caravan Club	Winter Lights Committee

Refurbishment Project

During the year the main contractor for the Refurbishment Project, McLeod Building Ltd, unfortunately went into liquidation. Outstanding snagging items, occurring during the defects liability period, have had to be completed by other contractors and the cost deducted from the final account which has been agreed and settled with the liquidator.

The splendid new Visitor Centre has been completed and opened by Explore Abernethy. This facility is attracting a good number of visitors.

Possible funding sources for Phase 2 of the Refurbishment Project have been explored, but these are limited. Detailed consideration was given to LEADER funding but, due to the retrospective nature of payments, this avenue was rejected as putting NBCC at too great a financial risk. Consideration is being given to a reduced scheme, splitting the work into smaller manageable sections. Proposals will be brought forward and users invited to comment.

Woodland Project

An order has been placed, with local contractors Graeme Grant and Marcus MacBean for the replacement of the deteriorating concrete and steel playing field barrier, with circular timbers posts and metal rails. The total investment by NBCC is £13,072 and Abernethy Highland Games Association has paid an additional £2,500 in respect of the project.

Further regrading and land drainage work is planned for the wet areas of 'Nethy Knoll' as part of this contract, at additional cost.

Tennis Courts

An order was placed with Sports Lining Services for the refurbishment of the Tennis Courts at a cost of £9,133. The work was delayed by inclement weather, but has now been completed.

Nethy Bridge Community Centre

Report for the Year Ended 31 March 2016

Other Matters

A new weatherproof noticeboard has been erected under the entrance porch. The covered noticeboard gives control over flyposting. Funds of £500 from Cairngorm National Park Authority were gratefully received last year towards the costs.

The NBCC are grateful for the generous donation of £2,297 from Abernethy Open Gardens 2015 part of which has been used to fund the new noticeboard and to provide carpeting in the Small Hall, to improve the acoustics.

The new community website is being successfully managed by a sub-group of the NBCC, chaired by webmaster, Eric Hart. The NBCC is grateful to Eric Hart for his time and dedication to this task. The website should generate a regular annual income which, after related annual and development costs, will be available for furtherance of the NBCC charitable objects.

FINANCIAL POSITION

In the year to 31 March 2016 there was a net inflow of unrestricted resources of £6,490 (2015 £34,134 outflow) and a net inflow of restricted resources of £1,430 (2015 £104,161 outflow). The day to day management and running of the Community Centre generated a surplus of £1,334 (2015 £1,557).

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 help to reduce 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) and 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 (currently £10,500).

The Refurbishment Fund (£40,121) is earmarked for further refurbishment (Phase 2) of the Community Centre (see above). The cash balance within the Woodland Fund (£16,172) will be used to part-fund the new playing field barrier and the tennis court refurbishment (see above). The Website Fund (£5,000) is for future development of the Community Website. The Property Valuation Fund (£255,000) 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 10 on page 9.

Nethy Bridge Community Centre
Report for the Year Ended 31 March 2016

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.

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

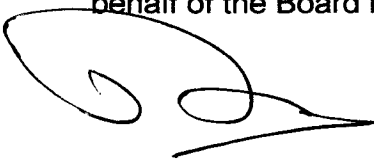
NBCC is managed by a volunteer Board of Directors which meets approximately every two months. At the forthcoming Annual General Meeting a third of Directors are required to retire under the terms of the Articles of Association but are eligible for reappointment by members of the company.

No Director received any remuneration or expenses in the year ended 31 March 2016.

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 (Chair)

Nethy Bridge Community Centre
Dell Road
Nethy Bridge
PH25 3DA

28 June 2016

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2016

Combined Statement of Financial Activities and Income and Expenditure Account

	note	2016 Unrestricted £	2016 Restricted £	2016 Total £	2015 Total £
Incoming resources					
Donations		2,312		2,312	805
Charitable activities	2	10,992	4,000	14,992	14,489
Bank interest		414		414	492
Other	3	2,485		2,485	6,065
Total incoming resources		<u>16,203</u>	<u>4,000</u>	<u>20,203</u>	<u>21,851</u>
Resources expended					
Charitable activities	4	9,233	2,570	11,803	160,146
Other	5	480		480	-
Total resources expended		<u>9,713</u>	<u>2,570</u>	<u>12,283</u>	<u>160,146</u>
Net incoming resources	10	6,490	1,430	7,920	-138,295
Funds brought forward 1 April 2015	10	48,356	295,517	343,873	482,168
Funds carried forward 31 March 2016	10	<u>54,846</u>	<u>296,947</u>	<u>351,793</u>	<u>343,873</u>

No tax is payable on any of NBCC's activities

The notes on pages 8 and 9 form part of these Financial Statements

Nethy Bridge Community Centre

Financial Statements for the Year ended 31 March 2016

Balance Sheet

	note	2016 £	2016 £	2015 £	2015 £
Fixed Assets	6		280,000		280,000
Current Assets					
Bank balances		70,304		69,907	
Debtors	7	2,907		3,197	
		73,211		73,104	
Current Liabilities					
Creditors	8	-1,378		-8,106	
Net Current Assets			71,833		64,998
Total Assets less Current Liabilities			351,833		344,998
Deferred Income	9		-40		-1,125
Net Assets			351,793		343,873
Funds	10				
Unrestricted					
General		10,500		10,883	
Refurbishment		36,121		28,183	
Woodland		3,225		3,225	
Website		5,000		6,065	
Restricted			54,846		48,356
Refurbishment		4,000		500	
Woodland		37,947		40,017	
Property Valuation		255,000		255,000	
			296,947		295,517
Total Funds			351,793		343,873

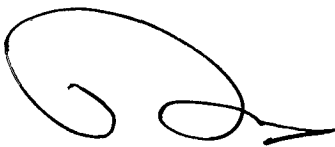
The notes on pages 8 and 9 form part of these Financial Statements

The Company is entitled to exemption from audit under Sections 475 and 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the 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 Directors acknowledge their responsibilities (a) for complying with the requirements of the Companies Act 2006 with respect to accounting records and (b) for preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year and profit or loss for the 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 accounts so far as applicable to the Company.

These Financial Statements were approved by the Board on 28 June 2016 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 2016

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 January 2015); and (iii) Charities SORP (FRSSE) (effective 1 January 2015).

2 Incoming Resources from Charitable Activities

	Unrestricted	Restricted		Total	2015
	General	Refurb'ment Project	Woodland Project		
	£	£	£	£	£
Grants	3,412	4,000		7,412	6,912
Hire charges and rents	7,580			7,580	7,577
	<u>10,992</u>	<u>4,000</u>	<u>-</u>	<u>14,992</u>	<u>14,489</u>

3 Other Incoming Resources

On 31 March 2015, the Nethy Bridge Tourist Association transferred its assets (bank balances of £6,065) to NBCC which took on responsibility for the maintenance and management of the community website from 1 April 2015. In the year to 31 March 2016 website subscriptions amounted to £2,485.

4 Resources Expended on Charitable Activities

	Unrestricted	Restricted	Total	2015
	£	£		
Costs of running the Community Centre				
Hall keeper (part time)	4,313		4,313	4,721
Electricity	2,212		2,212	2,308
Insurance	2,260		2,260	2,140
Cleaning/repairs	505		505	592
Rent	198		198	198
Licence/subscriptions	125		125	318
Telephone			-	133
Miscellaneous	45		45	22
	<u>9,658</u>	<u>-</u>	<u>9,658</u>	<u>10,432</u>
Other costs				
Paths and woodland upkeep	310	-	310	-
Refurbishment Project				
Project costs ¹	-735	500	-235	136,501
Professional fees			-	7,988
	<u>-735</u>	<u>500</u>	<u>-235</u>	<u>144,489</u>
Woodland Project				
Project costs		2,070	2,070	5,225
Total	<u>9,233</u>	<u>2,570</u>	<u>11,803</u>	<u>160,146</u>

¹The negative cost of £735 arises from an over-provision in the year to 31 March 2015.

5 Other Resources Expended

In the year to 31 March 2016 fees and advertising in relation to the maintenance and management of the community website amounted to £480.

6 Fixed Assets

At 31 March 2015 and 31 March 2016 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 (which were transferred to NBCC in the year to 31 March 2012 for no consideration) 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 Seafeld 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 any of these assets.

Nethy Bridge Community Centre

Notes to the Financial Statements for the Year ended 31 March 2016

7 Debtors

	Unrestricted £	Restricted £	Total £	2015 £
Prepayments			-	-
Other debtors	2,907		2,907	3,197
	<u>2,907</u>	<u>-</u>	<u>2,907</u>	<u>3,197</u>

8 Creditors

	Unrestricted £	Restricted £	Total £	2015 £
Accrued charges	853		853	859
Other creditors	375	150	525	7,247
Total	<u>1,228</u>	<u>150</u>	<u>1,378</u>	<u>8,106</u>

9 Deferred Income

The deferred income of £40 comprises website subscriptions for the year beginning 1 April 2016 (2015 £1,125).

10 Funds

Fund	Brought forward £	Appropriated at year end £	Transfers £	As at 31 March 2016		
				Unrestricted £	Restricted £	Total £
General	10,883	1,453	-1,836	10,500		10,500
Refurbishment	28,683	6,532	4,906	36,121	4,000	40,121
Woodland	43,242	-2,070		3,225	37,947	41,172
Website	6,065	2,005	-3,070	5,000		5,000
Property Valuation	255,000				255,000	255,000
	<u>343,873</u>	<u>7,920</u>	<u>-</u>	<u>54,846</u>	<u>296,947</u>	<u>351,793</u>

NBCC has no endowment funds.

£1,836 and £3,070 have been transferred respectively from the General Fund (unrestricted) and the Website 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		8,956	2,397	-853		10,500
Refurbishment		40,271		-150		40,121
Woodland	25,000	16,172				41,172
Website		4,905	510	-375	-40	5,000
Property Valuation	255,000					255,000
	<u>280,000</u>	<u>70,304</u>	<u>2,907</u>	<u>-1,378</u>	<u>-40</u>	<u>351,793</u>

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

At 31 March 2016 there were capital commitments as follows:

	£
Playing Field post and rail barrier	11,500
Tennis Court refurbishment	9,133
	<u>20,633</u>

These projects are to be funded from the Refurbishment Fund and Woodland Fund: as a result, the bank balance within the Woodland Fund will be reduced to zero.

The Refurbishment Fund is earmarked for further refurbishment (Phase 2) of the Community Centre.

The Website Fund is 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.

11 Directors' Remuneration and Expenses

No Director received any remuneration or expenses in the year to 31 March 2016.

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 2016 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

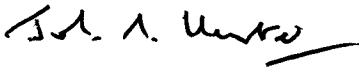
In the course of my examination, no matter has come to my attention:

(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

28 June 2016