

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD**  
**DIRECTORS' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2009**

# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Duncan MacGregor Hector Stewart Jane Cowan Sheila Campbell Steven Black Ed Tyler Phil Fox Denham Alex Horn Jude Drewery
<b>Secretary</b>	Colin Hunter
<b>Charity number</b>	33379
<b>Company number</b>	233786
<b>Principal address</b>	Woods Financial and Property Services Knap Buildings Tarbert Argyll PA29 6UA
<b>Registered office</b>	Woods Financial and Property Services Knap Buildings Tarbert Argyll PA29 6UA
<b>Auditors</b>	William Duncan & Co Chartered Accountants Registered Auditors Barmore Road Tarbert Argyll PA29 6TW
<b>Bankers</b>	Bank of Scotland plc Harbour Street Tarbert PA29 6TZ

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# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

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# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## DIRECTORS' REPORT

### *FOR THE YEAR ENDED 31 JULY 2009*

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The directors present their report and accounts for the year ended 31 July 2009.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

#### **Structure, governance and management**

The Trust's objects are set out in its Memorandum of Association and broadly are to seek to achieve, by charitable means, the promotion and welfare of the community and improvement and conservation of the local and cultural heritage.

The directors who served during the year were:

Ian MacIntyre	(Resigned 5 February 2009)
Christina MacNab	(Resigned 5 February 2009)
Bill McHugh	(Resigned 5 February 2009)
Robert McPhail	(Resigned 5 February 2009)
Douglas Robertson	(Resigned 30 September 2008)
Duncan MacGregor	(Appointed 5 February 2009)
Scott Woods	(Resigned 5 February 2009)
Wendy Steadman	(Resigned 5 February 2009)
Mary Elder	(Resigned 5 February 2009)
Hector Stewart	(Appointed 5 February 2009)
Jane Cowan	(Appointed 5 February 2009)
Sheila Campbell	(Appointed 5 February 2009)
Steven Black	(Appointed 5 February 2009)
Ed Tyler	(Appointed 5 February 2009)
Phil Fox Denham	(Appointed 5 February 2009)
Alex Horn	(Appointed 5 February 2009)
Jude Drewery	(Appointed 5 February 2009)

Any Ordinary Member of the Trust may be nominated by another Member or by himself/herself for election to the Board at an AGM, there being an appropriate place at the time.

As per the Articles of Association of the Trust a maximum of nine elected directors is permissible, the minimum number being five. In addition, up to three individuals may be co-opted so as to ensure a spread of skills and experience within the Board.

The Trust's Equal Opportunities policy is implicit in this process.

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The original directors of the Trust underwent a training course for directors organised by Highlands and Islands Enterprise. They are qualified to train new directors coming onto the Board.. Each new director receives a copy of "Directors Training".

Tarbert and Skipness Community Trust Ltd is a company limited by guarantee and having no share capital, recognised by HM Revenue & Customs as a Scottish charity. The Trust's management is carried out by the relevant directors to achieve the objectives decided at board meetings.

The directors have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

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# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## DIRECTORS' REPORT (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2009*

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### **Objectives and activities**

The policies adopted in furtherance of these objects are to expand membership, raise funds and apply for grant aid for specific projects.

The trust has had a difficult year. A majority of directors resigned at the AGM 2008 leaving a skills gap. New directors have been elected and are progressing the work of the Trust.

The majority of members paid their subscription and financial difficulties were further alleviated by a grant from Volunteer Action Fund for Governance costs. The Trust is ensuring that governance costs are included in applications for grant funding for project undertaken. The Trust is developing a renewable energy project in the form of a wind farm, which, if successful may also provide an income stream for the Trust.

### **Achievements and performance**

The improvements to Tarbert Castle continue. Six rare sheep have been introduced and are working well at maintaining the grounds. New access paths have been made and the clearing work continues. The Trust is awaiting a response from grant funders for a major project to consolidate the castle and improve access.

Funding from the Climate Challenge Fund has enabled Big Green Tarbert to develop. Energy audits have been carried out and information dispersed. Big Green Tarbert Projects also include a partnership with ACHA to assess insulation requirements of local property. There is information on, and promotion of alternatives to car and plastic bag use. The project is also developing community gardens. Courses have run on bicycle maintenance and composting and practical cooking sessions using of local food.

A feasibility study has been held on the development of a wind turbine and information has been circulated around the village.

Funding has been secured to engage all voluntary groups in the village to develop a community plan.

The Trust has active partnerships with Tarbert Harbour Authority, Tarbert Village Hall, Tarbert Yacht Club, Tarbert Academy, Tarbert Youth Group, Tarbert Health Centre, Tarbert Conservation Initiative.

### **Financial review**

The results of the year's activities, the financial position of the company and the transfers to reserves are shown in the financial statements.

It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be maintained at a level which would enable expenses to be met as they fall due. The directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. There were difficulties with reserves during this year. Problems were overcome by raising the annual membership fee, grant funding and ensuring that Trust expenses are part of grant applications for projects.

### **Auditors**

A resolution proposing that William Duncan & Co be reappointed as auditors of the company will be put to the members.

On behalf of the board of directors

**Sheila Campbell**

Director

Dated: .....

## TARBERT AND SKIPNESS COMMUNITY TRUST LTD

### STATEMENT OF DIRECTORS' RESPONSIBILITIES

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The directors, who also act as trustees for the charitable activities of Tarbert and Skipness Community Trust Ltd, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Trust and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## INDEPENDENT AUDITORS' REPORT

### TO THE DIRECTORS OF TARBERT AND SKIPNESS COMMUNITY TRUST LTD

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We have audited the accounts of Tarbert and Skipness Community Trust Ltd for the year ended 31 July 2009 set out on pages 6 to 13. These accounts have been prepared in accordance with the accounting policies set out on page 8.

This report is made solely to the charity's trustees, as a body, in accordance with sections 495 and 496 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As described on page 3, the directors, who also act as trustees for the charitable activities of Tarbert and Skipness Community Trust Ltd, are responsible for preparing the Directors' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for satisfying themselves that the Trust's accounts give a true and fair view.

The directors have elected for the accounts not to be audited in accordance with the Companies Act 2006. Accordingly we have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report to you in accordance with that Act.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 and give a true and fair view. We also report to you if, in our opinion, the information given in the Directors' Report is not consistent with those accounts, if the charity has not kept proper accounting records, if the charity's accounts are not in agreement with these accounting records or if we have not received all the information and explanations we require for our audit.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

#### **Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 14 to the accounts.

# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE DIRECTORS OF TARBERT AND SKIPNESS COMMUNITY TRUST LTD

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#### Opinion

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of affairs of the Trust as at 31 July 2009, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charity Accounts (Scotland) Regulations 2006; and
- the information given in the Directors' Report is consistent with the accounts.

#### **William Duncan & Co**

Chartered Accountants

Registered Auditors

Barmore Road

Tarbert

Argyll

PA29 6TW

Dated: .....

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT****FOR THE YEAR ENDED 31 JULY 2009**

	Notes	Unrestricted funds £	Restricted funds £	Total 2009 £	Total 2008 £
<b><u>Incoming resources from generated funds</u></b>					
Donations and legacies	2	1,207	-	1,207	20
Activities for generating funds		449	-	449	-
Investment income	3	26	-	26	153
		<u>1,682</u>	<u>-</u>	<u>1,682</u>	<u>173</u>
Incoming resources from charitable activities	4	-	27,781	27,781	21,492
Other incoming resources	5	498	-	498	422
<b>Total incoming resources</b>		<u>2,180</u>	<u>27,781</u>	<u>29,961</u>	<u>22,087</u>
<b><u>Resources expended</u></b>					
	6				
<b>Charitable activities</b>					
Tarbert Castle/ Website		1,673	-	1,673	15,653
Craft Workshop Project		-	-	-	14,964
Big Green Tarbert		-	11,556	11,556	-
Wind Study		-	8,453	8,453	-
<b>Total charitable expenditure</b>		<u>1,673</u>	<u>20,009</u>	<u>21,682</u>	<u>30,617</u>
Governance costs	7	1,782	-	1,782	1,164
<b>Total resources expended</b>		<u>3,455</u>	<u>20,009</u>	<u>23,464</u>	<u>31,781</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<u>(1,275)</u>	<u>7,772</u>	<u>6,497</u>	<u>(9,694)</u>
Fund balances at 1 August 2008		<u>739</u>	<u>3,980</u>	<u>4,719</u>	<u>14,413</u>
<b>Fund balances at 31 July 2009</b>		<u>(536)</u>	<u>11,752</u>	<u>11,216</u>	<u>4,719</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****BALANCE SHEET****AS AT 31 JULY 2009**

	Notes	2009 £	£	2008 £	£
<b>Fixed assets</b>					
Tangible assets	10		450		-
<b>Current assets</b>					
Cash at bank and in hand		11,916		5,365	
<b>Creditors: amounts falling due within one year</b>	11	(1,150)		(646)	
<b>Net current assets</b>			<b>10,766</b>		4,719
<b>Total assets less current liabilities</b>			<b>11,216</b>		4,719
<b>Income funds</b>					
Restricted funds	12		11,752		3,980
Unrestricted funds			(536)		739
			<b>11,216</b>		4,719

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2009, although an audit has been carried out under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these accounts under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, 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.

The accounts were approved by the Board on .....

.....  
Sheila Campbell  
**Director**

.....  
Alex Horn  
**Director**

**Company Registration No. 233786**

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2009****1 Accounting policies****1.1 Basis of preparation**

The accounts have been prepared under the historical cost convention.

The Trust has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small Trust.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

**1.2 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

**1.3 Accumulated funds**

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

**2 Donations and legacies**

	<b>2009</b>	2008
	£	£
Donations and gifts	<b>1,207</b>	20
	<u>          </u>	<u>          </u>

**3 Investment income**

	<b>2009</b>	2008
	£	£
Interest receivable	<b>26</b>	153
	<u>          </u>	<u>          </u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2009****4 Incoming resources from charitable activities**

	<b>2009</b>	2008
	£	£
Tarbert Castle Project	-	12,498
Big Green Tarbert	<b>10,528</b>	-
Wind Study	<b>8,453</b>	-
Community Plan	<b>8,800</b>	-
Craft Workshop Project	-	8,994
	<u><b>27,781</b></u>	<u>21,492</u>
Included within income relating to Tarbert Castle Project are the following grants		
Historic Scotland	-	5,104
Scottish Natural Heritage	-	1,938
Highlands & Islands Enterprise	-	4,006
Forestry Commission	-	1,450
	<u>-</u>	<u>12,498</u>
Included within income relating to Big Green Tarbert are the following grants		
Keep Scotland Beautiful	10,528	-
	<u><b>10,528</b></u>	<u>-</u>
Included within income relating to Wind Study are the following grants		
Community Energy Scotland	8,453	-
	<u><b>8,453</b></u>	<u>-</u>
Included within income relating to Community Plan are the following grants		
Awards for All	8,200	-
Scottish Executive	300	-
General	300	-
	<u><b>8,800</b></u>	<u>-</u>
Included within income relating to Craft Workshop Project are the following grants		
SENSCOT	-	4,000
Scottish Executive	-	4,994
	<u>-</u>	<u>8,994</u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2009****5 Other incoming resources**

	<b>2009</b>	2008
	£	£
Membership fees	<b>498</b>	422

**6 Total resources expended**

	<b>Depreciation</b>	<b>Other costs</b>	<b>Total 2009</b>	Total 2008
	£	£	£	£
<b>Charitable activities</b>				
<u>Tarbert Castle/ Website</u>				
Activities undertaken directly	-	1,673	1,673	15,653
<u>Craft Workshop Project</u>				
Activities undertaken directly	-	-	-	14,964
<u>Big Green Tarbert</u>				
Activities undertaken directly	150	11,406	11,556	-
<u>Wind Study</u>				
Activities undertaken directly	-	8,453	8,453	-
	<b>150</b>	<b>21,532</b>	<b>21,682</b>	30,617
<b>Governance costs</b>	-	<b>1,782</b>	<b>1,782</b>	1,164
	<b>150</b>	<b>23,314</b>	<b>23,464</b>	31,781

Governance costs includes payments to the auditors of £862 (2008: £646) for audit fees and £288 (2008: £Nil) for other services.

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2009****7 Governance costs**

	<b>2009</b>	2008
	<b>£</b>	£
Other governance costs comprise:		
Accountancy	1,150	617
Post, stationery and advertising	141	517
Room Hire	40	-
General expenses	152	30
Travel	30	-
Insurance	269	-
	<u><b>1,782</b></u>	<u>1,164</u>

**8 Directors**

None of the directors (or any persons connected with them) received any remuneration during the year.

**9 Employees**

There were no employees during the year.

**10 Tangible fixed assets**

	<b>IT equipment</b>	<b>Fixtures, fittings &amp; equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 August 2008	-	-	-
Additions	483	117	600
<b>At 31 July 2009</b>	<u><b>483</b></u>	<u><b>117</b></u>	<u><b>600</b></u>
<b>Depreciation</b>			
At 1 August 2008	-	-	-
Charge for the year	121	29	150
<b>At 31 July 2009</b>	<u><b>121</b></u>	<u><b>29</b></u>	<u><b>150</b></u>
<b>Net book value</b>			
<b>At 31 July 2009</b>	<u><u><b>362</b></u></u>	<u><u><b>88</b></u></u>	<u><u><b>450</b></u></u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2009**

<b>11 Creditors: amounts falling due within one year</b>	<b>2009</b>	2008
	<b>£</b>	<b>£</b>
Accruals	<u><b>1,150</b></u>	<u>646</u>

**12 Restricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	<b>Movement in funds</b>			
	<b>Balance at 1 August 2008</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Balance at 31 July 2009</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Wind Study	16,906	8,453	(8,453)	<b>16,906</b>
Craft Workshop Project	3,980	-	-	<b>3,980</b>
Community Plan	8,800	8,800	-	<b>17,600</b>
Big Green Tarbert	-	10,528	(11,556)	<b>(1,028)</b>
DIFFERENCE TO ANALYSE	(25,706)			<b>(25,706)</b>
	<u>3,980</u>	<u>27,781</u>	<u>(20,009)</u>	<u><b>11,752</b></u>

The Big Green Tarbert Project is funded in arrears on production of a valid claim form and accompanied by receipted purchase invoices to Keep Scotland Beautiful. By definition therefore, this fund will always operate in deficit and this has been met by the use of funds from the Craft Workshop Project. The funders have given their express consent for this to happen on a temporary basis, but have intimated that by giving 12 months notice the funds must be fully available for their original purpose. Given this condition, it is not appropriate to deal with this loan by way of transfer.

**13 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fund balances at 31 July 2009 are represented by:			
Tangible fixed assets	450	-	<b>450</b>
Current assets	11,916	-	<b>11,916</b>
Creditors: amounts falling due within one year	(1,150)	-	<b>(1,150)</b>
DIFFERENCE TO ANALYSE	(11,752)	11,752	
	<u>(536)</u>	<u>11,752</u>	<u><b>11,216</b></u>

The deficit in unrestricted general funds is temporary and not material.

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD**

**NOTES TO THE ACCOUNTS (CONTINUED)**  
***FOR THE YEAR ENDED 31 JULY 2009***

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**14 Auditors' Ethical Standards**

The relevant circumstances requiring disclosure in accordance with the requirements of APB Ethical Standard - Provisions Available for Small Entities are that, in common with many charities of our size and nature we use our auditors to assist with the preparation of the accounts.