CRIEFF COMMUNITY TRUST

(a company limited by guarantee)

DIRECTORS' AND TRUSTEES' ANNUAL REPORT,

AND

FINANCIAL STATEMENTS

For the year ended 31 March 2017

Charity number SC044348

Company registration number SC445952

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity and Company Name:	Crieff Community Trust
Scottish Charity number:	SC044348
Company registration number:	SC445952
Registered Office and Principal Address:	Findal 21 Strathearn Terrace Crieff PH7 3AQ

Current Directors and Trustees (and date of appointment for those appointed after 1 April 2016)

Ailsa Campbell (Chair)	
Ann Ross	
Mirela MacInnes (Treasurer)	
James Anderson	
Charles Crookshank	
Ian Christie	
Gilbert Martin	(appointed 15 September 2016)
Peter Littwin	(appointed 26 October 2016)

Other Directors and Trustees who served during the year (and date of resignation)

Mhairi Rolin	(resigned 16 October 2016)
Roger Brickell	(resigned 3 November 2016)
Dawn Griesbach	(resigned 19 May 2016)

Independent Examiner	Noel Paterson FCCA
Bankers	Clydesdale Bank High Street Crieff

DIRECTORS' ANNUAL REPORT FOR THE PERIOD ENDED 31ST MARCH 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Directors present their report and financial statements for the year ended 31 March 2017. The Directors, who are also Trustees for the purpose of charity law, are set out on page 2.

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 25 March 2013 and registered as a charity on 23 October 2013.

The company was established under a Memorandum of Association, and is governed under its Articles of Association.

As a company limited by guarantee, Crieff Community Trust does not issue shares. Members are required to contribute an amount not exceeding £1 in the event of the company being dissolved while they are members or within 1 year of their membership ceasing.

Recruitment and appointment of Directors and Trustees

Member Directors may be elected by Members at the Annual General Meeting. The Board may appoint additional Member Directors at any time, up to a maximum of 12 Member Directors. The Board may also appoint up to 3 Co-opted Directors, who need not be Company Members.

Organisational Structure

The company is controlled by the Board of Directors. The Board normally meets monthly, with a quorum of 5 Directors required for business decisions. The activities of the company are carried out through Action Groups consisting of volunteer members. The Board is accountable for ensuring that these activities are well managed and are consistent with the company's objects.

OBJECTIVES AND ACTIVITIES

The objects of Crieff Community Trust are:

(a) To advance citizenship and / or community development, including regeneration within Crieff and the promotion of volunteering

(b) To advance the arts, heritage and culture for the benefit of the community

(c) To advance public participation in sport, for example through the provision of improved facilities available to the community

(d) To provide, or assist in providing, recreational facilities, and/or organising recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community

Main Activities and Achievements

The main activities of the Trust are derived from the Crieff Community Action Plan, which was published in February 2013 following extensive consultation with the Crieff community. The Community Action Plan (CAP) identified the community's priorities under 5 themes: Town Centre, Environment and Heritage, Marketing and Promotion, Community and Recreation, and Transport and Services.

Crieff Community Trust is responsible for an agreed set of activities within the Action Plan, that advance the Trust's objects. Other local bodies, in particular Crieff Community Council, are responsible for the other parts of the Action Plan.

The main activities carried out in the past year by the Trust are:

The Trust applied for and was successfully awarded two grants from Perth and Kinross Council totalling £10,000. The two grants which came from the Vacant Property Feasibility Funding and Community Economic Development Fund provided match funding for the Scottish Land Fund Stage 1 development grant of £7,000. The grants financed the options appraisal of Crieff's assets and a feasibility study into the future use and development of community owned buildings in Crieff. The study addressed the first priority of the CAP Town Centre theme, which was to prepare a vision for Crieff town centre and find solutions to the problem of redundant and derelict buildings.

The land known as Acorn Dell, formerly owned by Crieff Community Initiative (CCI), was formally transferred to CCT in July 2016 as part of the winding up of CCI when their directors retired. The Trust received a donation of £387.95 from the CCI accounts which contributed towards the payment of legal fees incurred in the transfer of ownership.

The Trust also applied for and was granted £1,500 by Paths for All to purchase materials and equipment for CCT's volunteer paths group, as well as for the design and provision of a welcome sign and bollard to be installed at the entrance to the newly refurbished Lady Mary's Walk at Turretbank Road.

Before commissioning the new welcome sign the Trust consulted with the local community and as a result the new sign will welcome visitors to Turretbank Wood (the new preferred name for Acorn Dell).

The Trust is grateful to all the donors mentioned above for their generous support and assistance.

The Trust has continued to work together with the Community Greenspace Team at Perth and Kinross Council to develop the designated core path between Trowan and Comrie.

FINANCIAL REVIEW

Summary

In its fourth year of operation, the Trust has covered its operating costs and increased its unrestricted reserves, by running three successful fundraising events. Grants from the Scottish Land Fund, Perth and Kinross Council and Paths for All totalling £18,500 are referred to above. Unrestricted reserves at the end of the financial year are £3,395.

Trustee Remuneration and expenses

No trustees received any remuneration.

Policy on reserves

We aim to maintain reserves equivalent to 1 year's unrestricted expenditure. This policy will be reviewed annually, and revised if our circumstances and assessment of financial risk change significantly.

Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statement on the going concern basis unless it is not appropriate to assume that the company will continue on that basis.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005. The directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Directors and Trustees and signed on their behalf:

Ailsa Campbell ..... Ailsa Campbell, Director Date 11 May 2017

Independent Examiner's Report to the Trustees of Crieff Community Trust

I report on the accounts of the charity for the year ended 31 March 2017 which are set out on pages 7 to 11.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 charity trustees 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 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 the charity 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 trustees 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
    - 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.

Date: 9/05/17

Noel Paterson FCCA

61 Burrel Street
Crieff PH7 4DG

CRIEFF COMMUNITY TRUST

Statement of financial activities
Including Income and Expenditure Account

Period: 1 April 2016 to 31 March 2017

	Note	2017 £ Unrestricted funds	2017 £ Restricted income funds	2017 £ Total	2016 £ Total
Income and Endowments from:	3				
Donations and Legacies		20	19138	19158	11097
Other trading activities		2176	-	2176	778
Total		2196	19138	21334	11875
Expenditure on:	4				
Raising funds		539	-	539	79
Charitable activities		353	17995	18348	22804
Other		136	-	136	61
Total		1028	17995	19023	22944
Net income/(expenditure)		1168	1143	2311	(11069)
Transfers between funds		-	-	-	-
Net movement in funds		1168	1143	2311	(11069)
Total funds brought forward		3439	-	3439	14508
Total funds carried forward		4607	1143	5750	3439

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

CRIEFF COMMUNITY TRUST

Company No: SC445952

Balance Sheet as at 31 March 2017

	Note	2017 Unrestricted funds	2017 Restricted income funds	2017 Total	2016 Total
Fixed assets					
Tangible assets	8	1225	-	1225	1361
Total fixed assets		1225	-	1225	1361
Current assets					
Cash at bank and in hand		3395	1143	4538	2091
Total current assets		3395	1143	4538	2091
Current liabilities					
Creditors: amounts falling due within one year	5	13	-	13	13
Net assets		4607	1143	5750	3439
Funds of the Charity					
Unrestricted funds		4607	-	4607	3439
Restricted income funds	6	-	1143	1143	-
Total charity funds		4607	1143	5750	3439

The Directors confirm that:

- For the year ended 31 March 2017, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance where applicable with the Financial Reporting Standard for Smaller Entities (effective 2015).

Approved by the Directors and Trustees, and signed on their behalf:

Ailsa Campbell ..... Ailsa Campbell, Director Date 10.05.17

Mirela MacInnes ..... Mirela MacInnes, Director Date 10/05/2017

Notes to the Accounts

1. Basis of preparation

These accounts have been prepared on the basis of historic cost, in accordance with Charities SORP (FRSSE) Accounting and Reporting by Charities – Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Charities Accounts (Scotland) Amendment Regulations 2014.

2. Accounting policies

Incoming resources

Incoming resources are included in the Statement of Financial Activities when the Trust becomes entitled to the resources and the amount can be quantified with reasonable accuracy.

Expenditure and liabilities

Liabilities are recognised as soon as there is a legal or constructive obligation requiring the Trust to pay out resources.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Restricted funds are subject to restrictions by the donor on their expenditure.

Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

3. Analysis of Income and Endowments

			2017			2016
			Unrestricted funds	Restricted funds	Total	
			£	£	£	£
Donations and Legacies	Donations		20	638	658	-
	Grants:					11097
	Paths for All			1500	1500	
	Scottish Land Fund Stage 1			7000	7000	
	PKC Vacant Property Feasibility Funding			5000	5000	
	PKC Community Economic Development	Fund		5000	5000	
		Total	20	19138	19158	11097
Income from Other Trading Activities						
	Fundraising Bag Pack		693		693	778
	Crieff Market Bake Sale		177		177	
	Quiz Night		1306		1306	
		Total	2176		2176	778
		TOTAL	2196	19138	21334	11875

4. Analysis of Expenditure

			2017 Unrestricted funds £	2017 Restricted funds £	2017 Total £	2016 £
Expenditure on Raising Funds	Work hub posters		168	-	168	-
	Quiz night posters		31	-	31	-
	Hire of Strathearn Artspace		50	-	50	-
	Quiz night catering		160	-	160	-
	Quiz prizes		131	-	131	-
	Other		-	-	-	79
		Total	539	-	539	79
Expenditure on Charitable Activities	Room hire		79	-	79	11
	Legal fees		58	338	396	-
	Postage		46	-	46	48
	Training & conferences		70	-	70	50
	Public liability Insurance		88	300	388	62
	Consultants' fees		-	15200	15200	-
	Valuation		-	1800	1800	-
	Paths Group equipment and petrol		-	65	65	
	Turretbank Wood improvement		-	292	292	218
	Companies House fee		13	-	13	13
	Depreciation		136	-	136	29
		Total	353	17995	18348	429
		TOTAL	892	17995	18887	508

5. Creditors – amounts falling due within 1 year

	2017 £	2016 £
Accruals	13	13

6. Restricted income funds

The Paths for All grant was only partially used; the remainder of £1,143 is designated for payment of the work instructed for the design, manufacture and delivery of a welcome sign at the entrance of Turretbank Wood.

7. Movement of Funds

Restricted Funds	At 1 April 2016	Incoming resources	Outgoing resources	Transfers between funds	At 31 March 2017
Paths for All	-	1500	357	-	1143
Scottish Land Fund Stage 1	-	7000	7000	-	-
PKC Vacant Property Feasibility Funding	-	5000	5000	-	-
PKC Community Economic Development Fund	-	5000	5000	-	-
Unrestricted Funds	2091	2196	892	-	3395
Total funds	2091	20696	18249	-	4538

8. Tangible Fixed Assets

	Fixtures, fittings and equipment
Cost or valuation	
At beginning of the year	-
Additions	1361
Disposals	-
Revaluations	-
Transfers	-
At end of the year	1361
Depreciation and impairments	
At beginning of the year	-
Disposals	-
Depreciation	136
Impairment	-
Transfers	-
At the end of the year	136
Net book value at beginning of the year	1361
Net book value at end of the year	1225