

**Report of the Directors and
Financial Statements for the Year Ended 30 June 2012**
for
**Stratherrick & Foyers Community Trust
Ltd**

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

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for the Year Ended 30 June 2012**

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**Stratherrick & Foyers Community Trust
Ltd**

**Company Information
for the Year Ended 30 June 2012**

DIRECTORS:

A Sutherland
W E Fraser
F Ross
J Sharp
Ms S Ferguson
J L Forbes
M Cameron
E Merther

SECRETARY:

F E Ambrose

REGISTERED OFFICE:

Evergreen
Inverfarigaig
Inverness
Highland
IV2 6XR

REGISTERED NUMBER:

SC270423 (Scotland)

ACCOUNTANTS:

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

**Stratherrick & Foyers Community Trust
Ltd (Registered number: SC270423)**

**Report of the Directors
for the Year Ended 30 June 2012**

The directors present their report with the financial statements of the company for the year ended 30 June 2012.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of administration on behalf of the Stratherrick and Foyers Communities of donations received from projects in the area. The company is limited by guarantee and has no share capital.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 July 2011 to the date of this report.

A Sutherland
W E Fraser
F Ross
J Sharp

Other changes in directors holding office are as follows:

Rev M H Bateman - resigned 15 October 2011
M Houston - resigned 1 March 2012
Ms S Ferguson - appointed 14 December 2011
A P Williams - appointed 1 March 2012
J L Forbes - appointed 5 March 2012

M Cameron and E Merther were appointed as directors after 30 June 2012 but prior to the date of this report.

A P Williams , Mrs H Grainger and A Holt ceased to be directors after 30 June 2012 but prior to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
W E Fraser - Director

Date:

**Stratherrick & Foyers Community Trust
Ltd (Registered number: SC270423)**

**Income and Expenditure Account
for the Year Ended 30 June 2012**

	Notes	2012 £	2011 £
TURNOVER		-	-
Administrative expenses		<u>(79,626)</u>	<u>(40,005)</u>
		(79,626)	(40,005)
Other operating income		<u>79,160</u>	<u>36,294</u>
OPERATING DEFICIT	2	(466)	(3,711)
Interest receivable and similar income		<u>895</u>	<u>536</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		429	(3,175)
Tax on surplus/(deficit) on ordinary activities	3	<u>(179)</u>	<u>(111)</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>250</u>	<u>(3,286)</u>

The notes form part of these financial statements

**Stratherrick & Foyers Community Trust
Ltd (Registered number: SC270423)**

**Balance Sheet
30 June 2012**

	Notes	2012 £	2011 £
CURRENT ASSETS			
Debtors	4	33,375	68,896
Cash at bank		138,569	86,527
		<u>171,944</u>	<u>155,423</u>
CREDITORS			
Amounts falling due within one year	5	(32,185)	(611)
NET CURRENT ASSETS		<u>139,759</u>	<u>154,812</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		139,759	154,812
ACCRUALS AND DEFERRED INCOME	6	(128,074)	(143,377)
NET ASSETS		<u>11,685</u>	<u>11,435</u>
RESERVES			
Income and expenditure account	7	11,685	11,435
		<u>11,685</u>	<u>11,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2012 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 Sections 386 and 387 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 surplus or deficit for each 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 financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on and were signed on its behalf by:

.....
W E Fraser - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 June 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Grants payable

Grants are charged to the profit and loss account in the year in which the Board of Directors formally approve an award. Any grant awards unpaid at the year end are shown as liabilities in the balance sheet.

Deferred income

Income from energy companies is initially recorded as deferred income and is released to the profit and loss account to be matched against grant awards approved by the Trust.

2. OPERATING DEFICIT

The operating deficit is stated after charging:

	2012	2011
	£	£
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Analysis of the tax charge

The tax charge on the surplus on ordinary activities for the year was as follows:

	2012	2011
	£	£
Current tax:		
UK corporation tax	179	111
	<u> </u>	<u> </u>
Tax on surplus/(deficit) on ordinary activities	179	111
	<u> </u>	<u> </u>

The directors do not consider that the company's operating income is taxable. Deferred income consists of income payable by energy companies which will be distributed to local community groups in future periods. Operating income consists of deferred income released to the profit and loss account in respect of grant awards made. As such the directors do not consider that the company's activities give rise to profit which is taxable.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other debtors	33,375	68,896
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Other creditors	32,185	611
	<u> </u>	<u> </u>

Included in other creditors is £179 (2011 - £111) in respect of taxation.

**Stratherrick & Foyers Community Trust
Ltd (Registered number: SC270423)**

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2012**

6. ACCRUALS AND DEFERRED INCOME

	2012	2011
	£	£
At start	143,377	131,803
Receivable in year	63,857	38,420
	<hr/>	<hr/>
	207,234	170,223
Released in year	79,160	26,846
	<hr/>	<hr/>
At end	128,074	143,377
	<hr/> <hr/>	<hr/> <hr/>

Of the balance at the year end £119,525 represents a restricted fund provided by the Scottish Community Fund from SSE Glendoe Community Benefit Fund (2011 - £131,835).

7. RESERVES

	Income and expenditure account £
At 1 July 2011	11,435
Surplus for the year	250
	<hr/>
At 30 June 2012	11,685
	<hr/> <hr/>

**Stratherrick & Foyers Community Trust
Ltd**

**Report of the Accountants to the Directors of
Stratherrick & Foyers Community Trust
Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2012 set out on pages three to six and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Reid & Fraser
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date:

**Stratherrick & Foyers Community Trust
Ltd (Registered number: SC270423)**

**Detailed Income and Expenditure Account
for the Year Ended 30 June 2012**

	2012		2011	
	£	£	£	£
Income		-		-
Other income				
Transfer from deferred income	79,160		26,845	
Other funding	-		9,449	
Bank interest received	821		499	
Other interest	74		37	
	<u> </u>	<u>80,055</u>	<u> </u>	<u>36,830</u>
		80,055		36,830
Expenditure				
Publicity costs	250		250	
Fees & expenses	4,018		1,965	
Business insurance	154		149	
Grant awards	46,239		34,679	
Energy awareness course	-		1,476	
Smiddy project	27,921		738	
General expenses	40		-	
Accountancy	996		748	
	<u> </u>	<u>79,618</u>	<u> </u>	<u>40,005</u>
		437		(3,175)
Finance costs				
Bank charges		<u>8</u>		<u>-</u>
NET SURPLUS/(DEFICIT)		<u><u>429</u></u>		<u><u>(3,175)</u></u>