

ARDENTINNY COMMUNITY TRUST LIMITED

**A company limited by guarantee
and without share capital.**

COMPANY No. SC 245169

SCOTTISH CHARITY No. SC 034235

**REPORT OF THE DIRECTORS
AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2013

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AND FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2013

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ARDENTINNY COMMUNITY TRUST

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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2013

The directors present herewith the annual report and accounts for their tenth year.

Principal activity

Ardentinny Community Trust was incorporated on 6th March 2003 as a company limited by guarantee and without share capital.

It was granted Scottish charitable status with effect from that date.

In May 2011 its Memorandum and Articles were revised to enable the Trust to acquire on behalf of Ardentinnny village the Glenfinart Walled Garden.

The Trust's main objectives are fully detailed in this fresh document lodged at Companies House, and also with the Office of the Scottish Charity Registrar, but in the main comprise the following:

The purchase of the above garden for the public benefit of the local Ardentinnny community, the eventual restoration of the wall and outbuildings, the development of organic vegetable and fruit growing; educational and training events and courses for children, young people, disabled and unemployed young people and others.

The objects as detailed with OSCR are extensive and run from (a) to (g), and will be referred to at all times by the Board.

Object (b) is indicative of the Trust's scope:

To preserve, restore and improve the environment on the operating area of Ardentinnny Community Council through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and townscape regeneration projects and in doing so, to seek wherever appropriate (but subject to appropriate safeguards to ensure that the public benefit so arising clearly outweighs any private benefit thereby conferred on private landowners) to carry out works of reclamation, remediation, restoration, and other operations to facilitate the use for those purposes of land whose use has been prevented or restricted because of previous use.

Review of the year

The Trust received total income of £12,167 in the year to 31 March 2013, including significant grant support from Highlands & Islands Enterprise, Argyll & Bute Council, and Loch Lomond National Park Authority.

There was an operating surplus of £5,134, prior to application of funds towards new Garden shedding of £6,461. The combined value of General and Garden Funds rose from £16,139 to £21,273.

Charitable Activities Report

Main events and developments are detailed on page 3.

ARDENTINNY COMMUNITY TRUST
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REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2013
Continued

Director Trustees

The directors of the board in post since 1st April 2012 to the present are:

William Williamson, Convenor	16.8.12	appointed
James Gordon, Vice Convenor	15.7.10	appointed
George Dennis Gower, Treasurer	15.7.10	appointed
Anna Williamson	19.9.11	appointed
Carolyn Elder	24.4.12	appointed
Merle McCreath Ferguson, company secretary	7.3.07	appointed
Pauline Gordon	31.7.12	retired

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. The directors are required to prepare the financial statements on a going concern basis, unless it is inappropriate to presume that the company will continue in business.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year. The directors also confirm that applicable accounting standards have been followed.

The directors are responsible for maintaining proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

This Report of the Directors was approved by the Board on 2013
and signed on its behalf by

George Dennis Gower, director

Registered Office : Lorien, Ardentenny, Dunoon, Argyll PA23 8TR

ARDENTINNY COMMUNITY TRUST LIMITED
A charitable company limited by guarantee

STATEMENT OF FINANCIAL ACTIVITIES
Incorporating Income and Expenditure Account

Year ended 31 March 2013	Notes	General Fund	Restricted Fund : Walled Garden	Total Funds 2013	Total Funds 2012
		£	£	£	£
Incoming resources from generated funds					
Members subscriptions		107		107	80
Grants: Lottery - Awards for All		-	-	-	10,000
Argyll & Bute Council		5,478		5,478	
Highlands and Islands Enterprise		3,000		3,000	3,249
Federation of City Farms & Community Gardens		299		299	
Loch Lomond National Park Authority		1,965		1,965	2,000
Donations	2.	568		568	1,983
Interest receivable		1		1	2
		<u>11,418</u>	-	<u>11,418</u>	<u>17,314</u>
Incoming resources from charitable activities					
Raffles and collection boxes		660	-	660	-
Events		89	-	89	944
Garden party		-	-	-	2,194
		<u>12,167</u>	-	<u>12,167</u>	<u>20,452</u>
Total income					
Resources expended					
Costs of generating funds					
Fundraising costs of grants and donations		171	-	171	-
Charitable activities					
Operation of walled garden	3.	6,862	-	6,862	5,427
		<u>7,033</u>	-	<u>7,033</u>	<u>5,427</u>
Total resources expended					
Net incoming resources before transfers					
		5,134	-	5,134	15,025
Gross transfers between funds					
		<u>(5,815)</u>	<u>5,815</u>	-	-
Net incoming resources for the year					
		(681)	5,815	5,134	15,025
Fund balances at 1 April 2012					
		4,873	11,266	16,139	1,114
Fund balances at 31 March 2013					
		<u>4,192</u>	<u>17,081</u>	<u>21,273</u>	<u>16,139</u>

BALANCE SHEET AT 31 MARCH 2013

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	7.	<u>17,081</u>	<u>11,266</u>
Current assets			
Debtors	4.	-	-
Cash at bank		<u>5,192</u>	<u>8,424</u>
		5,192	8,424
Creditors			
Amounts falling due within 1 year	5.	<u>(1,000)</u>	<u>- 3,551</u>
Net current assets		<u>4,192</u>	<u>4,873</u>
Total assets less current liabilities		<u>21,273</u>	<u>16,139</u>
		£	£
Represented by			
General Fund	6.	4,192	4,873
Restricted Fund - The Walled Garden		<u>17,081</u>	<u>11,266</u>
		<u>21,273</u>	<u>16,139</u>

For the year ended 31 March 2013 the company was entitled to the exemption from a statutory audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for ensuring that:

(i) The members have not required the company to obtain an audit for the year in question in accordance with section 476.

(ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 2013
and signed on its behalf by

George Dennis Gower, director

Ardentinny Community Trust Limited

A company limited by guarantee and not having a share capital

Notes forming part of the Financial Statements for the year to 31 March 2013

1 Accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2000), and the Companies Act 2006. The principal accounting policies adopted are as follows:

Incoming Resources

Donations and Grants

Income from donations and grants is included in incoming resources except as follows: when donors specify that donations and grants must be used for future accounting periods, the income is deferred until those periods. When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the pre-conditions for use have been met. When donors specify that donations and grants are for particular restricted purposes which do not amount to pre-conditions to entitlement, this income is included in incoming resources of restricted funds when receivable.

Interest Receivable

Interest is included when receivable by the charity.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accruals basis.

Taxation

As a registered charity, the Trust is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Trust and is therefore included in any relevant costs.

Tangible Fixed Assets

Individual fixed assets costing £1,000 or more are capitalised.

Provision is made for the depreciation of fixed assets in order to write off the cost or valuation of these assets over their expected useful lives. The annual depreciation rates and methods are as follows:

Heritable property	- Nil %
Walled garden shed	- 10% straight line method.
Fixtures and equipment	- 25% straight line method.

Funds Accounting

Funds held by the charity include unrestricted general funds which can be used in accordance with its charitable objects, and one restricted property fund.

For the year under review the charity's only restricted fund was that applied to purchase the Glenfinart Walled Garden, Argyll, from Scottish Ministers acting as statutory successor of the Forestry Commissioners of Scotland.

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Notes forming part of the Financial Statements for the year to 31 March 2013

2	Incoming Resources	2013	2012
	Donations	£	£
	Contributions to Amisfield Walled Garden research visit	-	418
	Other donations	<u>568</u>	<u>1,565</u>
		<u>568</u>	<u>1,983</u>
3	Managing and administering the charity	£	£
	Operation of walled garden		
	Project officer fees	1,794	4,528
	Advertisement for project officer	-	107
	Garden and gardener expenses	2,227	30
	Garden tree plants	500	
	Travel and research visits	485	418
	Insurance	445	
	Legal, planning and professional Companies House	159	205
		-	14
	Garden shed depreciation	646	
	Sundry administration costs	606	125
		<u>6,862</u>	<u>5,427</u>
	Governance costs	<u>nil</u>	<u>nil</u>
4	Debtors	<u>nil</u>	<u>nil</u>
5	Creditors		
	Project officer	-	1,410
	Legal fees	-	1,141
	Interest-free loan	1,000	1,000
		<u>1,000</u>	<u>3,551</u>
6	General Fund	£	£
	At 1 April 2012	4,873	1,367
	Income and expenditure account, surplus for year	5,134	5,025
	Transfer to garden restricted fund	<u>(5,815)</u>	<u>(1,519)</u>
	At 31 March 2013	<u>4,192</u>	<u>4,873</u>

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Notes forming part of the Financial Statements for the year to 31 March 2013

7 Tangible fixed assets

	Heritable property: Walled Garden	Garden Shed	Total
Cost	£	£	£
At 1 April 2012	11,266	-	11,266
Additions	-	6,461	6,461
Disposal	-	-	-
	<u>11,266</u>	<u>6,461</u>	<u>17,727</u>
 Depreciation			
At 1 April 2012	-	-	-
Released on disposal	-	-	-
Charge for year	-	646	646
	<u>-</u>	<u>646</u>	<u>646</u>
 Net Book Value at			
31 March 2013	<u>11,266</u>	<u>5,815</u>	<u>-</u> 17,081
 Net Book Value at			
31 March 2012	<u>11,266</u>	<u>-</u>	<u>11,266</u>

8 Fees and Expenses

Trustees received neither remuneration nor round sum expenses during the year under review.

9 Employment numbers

The Trust employed no staff of any type during the year. It is only in a position to offer short term project engagements to self-employed specialists.

10 Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. If wound up the liability of each member is limited to £1 (one pound sterling).