

Charity number SC033393
Company Number SC217376

Acharacle Community Company
(A company limited by guarantee)

Directors' Report and Financial Statements

For the year ended 31st March 2018

Acharacle Community Company
(A company limited by guarantee)

Reference and administrative information

Charity Number SC033393
Company Registration Number SC217376

Registered Office Acharacle Community Company
Acharacle Community Centre
Morrison Place
Acharacle
ARGYLL
PH36 4JJ

Country of Origin UK

Trustees D Cameron (Appointed on 29th March 2018)
J Claire (Resigned on 9th May 2018)
S Cameron (Resigned on 13th December 2017)
J I Gaze (Appointed on 13th December 2017)
R George (Appointed on 5th April 2017)
J Gillies
M LC MacDonald
L Marshall (Appointed on 5th April 2017 and resigned on 22nd May 2017)

Accountants Voluntary Action Lochaber
An Drochaid
Claggan
Fort William
PH33 6PH

Bankers The Co-operative Bank
PO Box 250
Skelmersdale
WN8 6WT

Solicitors Macleod & MacCallum
28 Queensgate
Inverness
IV1 1YN

Acharacle Community Company
(A company limited by guarantee)

Report of the Directors (incorporating the trustees' report)
For the year ended 31st March 2018

The directors present their report and the financial statements for the year ended 31st March 2018. The directors who are also trustees of Acharacle Community Company for the purpose of charity law and who served during the year and up to the date of this report are set out on Page 1.

Structure, Governance and Management

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The methods used to recruit and appoint new charity trustees are identified in the Memorandum and Articles of Association.

The Company became incorporated on 27th March 2001 as a Private Limited Company by guarantee without share capital use of 'Limited' exemption and was registered as a charity on 9th July 2002. Trustees are also members of the management committee, the latter body being responsible for the day to day running of the company.

The management committee detailed above is responsible for the management of Acharacle Community Company. The group meets periodically (approximately once per month) according to necessity, and a great deal of work is undertaken via email and other communication in between these meetings.

This is the sixth year of the company running the building leased from the Highland Council, now known as the Community Centre. The lease finished in December 2017, and the directors are already in negotiations with the Highland Council concerning an asset transfer to the Community Company. The Highland Council have given permission for the Community Company to continue to operate the Community Centre under terms of tacit relocation as long as progress is being made to determine the future of the building. A new administrator of the centre was appointed in April 2016. She is permanently employed by the Company to take care of the running of the centre 4 days a week. A new cook was employed by the Company in January 2018 to provide meals for the lunch club 3 days a week. Funding for these positions comes from the remaining grant funding which came from the NHS originally.

Related parties

Formal agreements with funding partners are developed on a project-by-project basis.

ACC seeks to work in cooperation with any other group or organisation, whether formally recognised or not, that shares the aims and objectives of ACC in serving the local community. Where necessary or appropriate, these arrangements are formally documented.

Reference and administrative details

The name of the charity is Acharacle Community Company. It's Charity number is SC033393 and Company Number is SC217376.

The address of the principal office and the address of its registered office is: Acharacle Community Centre, Morrison Place, Acharacle, ARGYLL, PH36 4JJ.

The names of the charity's trustees as at this report date or who served as a trustee in the reporting period are as follows:

D Cameron (Appointed on 29th March 2018)

J Claire (Resigned on 9th May 2018)

S Cameron (Resigned on 13th December 2017)

J I Gaze (Appointed on 13th December 2017)

R George (Appointed on 5th April 2017)

J Gillies

M LC MacDonald

L Marshall (Appointed on 5th April 2017 and resigned on 22nd May 2017)

Report of the Directors (incorporating the trustees' report) continued
For the year ended 31st March 2018

Objectives and activities

The function and objects of the Company are detailed in the current Memorandum and Articles of Association, and include:

Managing land and assets for the benefit of the community with particular attention to the protection and sustainable development of Scotland's natural environment; promoting rural regeneration in areas of need through the relief of poverty and unemployment, assistance with finding work, and the provision of training opportunities; provision, maintenance and improvement of housing, public amenities, sites of special interest, recreational facilities, public health facilities and childcare services.

All of these functions are carried out following the principals of sustainable development.

During the year concerned this was primarily achieved through running the Community Centre which holds activities and benefits of all generations of the local population, organising public events, activities and continuing the Re-Use project.

Achievements and performance

The Re-Use project continues to gain strength and recognition within the community. It is continuing to operate well and has been self-sustaining over the period concerned. This would not have happened without the handful of dedicated volunteers who work with the Project, although we always need more volunteers. The Directors are keen for the Re-use Project to continue and are seeking funding for re-development on a new site in association with HSCHT. The directors are always looking at ways the project can generate more income.

Local Produce Markets are organised by the Company and run in the village from April to October. They have proved very popular and will continue next year.

The building owned by the Company known as the Post Office Buildings is rented out to 2 tenants who run separate businesses. The Post Office was moved in October 2016 to be included within a nearby business. This was forced upon the tenant by the Post Office. The Royal Mail agreed to pay for rental of car parking space at the Community Centre for Postal workers to carry out their duties. Na'vi Organics continue to run their superfood business from half of the old Post Office Building and continue to employ the equivalent of at least 2 full time workers.

The tenant who ran the tearoom unexpectedly closed the operation in March 2018. Although the tenant was locked into a 5 year contract, the board decided that if a new tenant could be found, it would be to everyone's benefit to do so. The tenant accepted liability to pay the rent until a new tenant was found. Adverts were posted and fortuitously a new tenant found through an interview process. The tearoom re-opened as Café Tioram in April 2018 with no loss of rent.

A new store was created at the back of the building to provide extra storage space for the café. This was done by volunteers.

A Save the Centre steering group was formed and they produced a survey to find out the community's view on the use of the Community Centre. The majority of responses were very positive and so the group continued to progress with a view to continuing the asset transfer process from the Highland Council. Members ratified the opportunity to progress with the asset transfer on the understanding that it should only go ahead if there is a sustainable way to fund the centre into the future. An application for Stage 1 funding from the Scottish Land Fund was made and was successful. Funding is now in place to carry out a feasibility study and write a business plan based on the study's findings. The building has been surveyed and a valuation produced enabling the Company to approach the Highland Council if the asset transfer goes ahead.

Future Plans

The management committee has maintained its increased level of communication with the community, which has continued to raise awareness about the valuable contribution made by the Company and challenge the poor reputation that the Company has historically held. This has included seeking any opportunities to consult with the community about planned activities and ensuring that all activities are transparent and fully inclusive. The Company now involves many more volunteers in all its activities.

The Management committee are heavily involved in the running of the Community Centre since taking it over, and are also keen to be involved in new projects, but rarely have enough resources to progress these. The Company is also looking into purchasing the woodland at Sgoil na Coille to use for community events, firewood for the community, creation of a natural play area etc.

As always, the Company is looking into ways to ensure the sustainability of the Re-use project and is looking for a new site within the village suitable for redevelopment and expansion of the project.

The Company were approached by the Jetties Trust in October 2016 about possibly passing on the responsibility for running and maintaining the piers/jetties on Loch Shiel to the Company to enable the piers to be in Community ownership. The Company are to pursue this through public meetings with the community and members.

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Report of the Directors (incorporating the trustees' report) continued
For the year ended 31st March 2018

The directors are looking into ways of creating a steady income stream for the Company to ensure its viability in the future.

Financial Review

The financial position at the end of the year is total income of £51,058, total expenditure of £51,537 resulting in a deficit of £479. The trustees are not concerned about this small deficit.

The directors are looking into new income generating projects, which, it is hoped, will make it easier to cover ongoing costs of maintaining its assets and to continue to meet its obligations to the community. These include the possibility of creating an income from either wind or water power within the Company area.

Both halves of the Post Office Building continue to be rented out and regular income is generated from both these tenants. Installation of an oil fired heating system has saved the Company substantial amounts of money compared to the previous heating system.

An energy audit was carried out at the Community Centre by Resource Efficient Scotland. This gave an insight into ways that energy costs could be reduced, but the most important of these (i.e. heating system) cannot be implemented while the building is leased from Highland Council.

Bulk buying of the utilities for all the Company properties ensures that the cheapest rates can be obtained.

The property known as Druim Garbh next to the Company owned 'Post Office Building' continues to be rented out by HSCHT under a lease from the Company which brings in a small amount of income per annum.

The Re-use project has made approximately £2000 surplus over the 12 months up to March 2018.

Reserves Policy

The policy of the Board is to aim to retain sufficient reserves to meet the cost of any regular commitments as well as a contingency to enable it to continue to develop further projects. At the end of this year the charity had £168,481 in unrestricted funds of which £26,897 is in current assets and therefore comfortably complies with this policy.

Any underspend in community centre funding received by the Company is being carried forward to the following financial year to ensure the centre remains open for longer into the future, over and above the five years of grant that started in 2012.

The trustees, therefore, do not have any uncertainties about the charity's ability to continue as a going concern.

Exemptions from Disclosure

There are no exemptions from disclosure.

Funds held as custodian Trustee on behalf of others

Acharacle Community Company does not hold funds as a custodian Trustee on behalf of others.

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Report of the Directors (incorporating the trustees' report) continued
For the year ended 31st March 2018

Statement of directors' responsibilities

The directors (who are also the trustees of Acharacle Community Company under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, 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
- State whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They 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.

Sarah Kennedy FMAAT FCCA of Voluntary Action Lochaber was deemed to be appointed as independent examiner and the directors recommend that Sarah Kennedy FMAAT FCCA remains in office until further notice.

Small Company provisions

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

This report was approved by the Board and signed on its behalf by:-



M LC MacDonald
Director

Date: 28th December 2018

Independent examiner's report to the directors on the unaudited financial statements of Acharacle Community Company

I report on the financial statements of Acharacle Community Company for the year ended 31st March 2018 which are set out on pages 2 to 16 and comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard FRS102 (effective January 2016), under the historical cost convention and the accounting policies set out therein.

Respective responsibilities of trustees and independent 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 was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 connection with my examination, no matter has come to my attention

- i) 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 to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs S R Kennedy FMAAT FCCA
Chartered Certified Accountant
Voluntary Action Locharaber
An Drochaid
Fort William
PH33 6PH

Date: 31st December 2018

Acharacle Community Company
(A company limited by guarantee)

Statement of financial activities (incorporating the income and expenditure account)
For the year to 31st March 2018

	Note	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Income and endowments from:					
Donations and legacies	2	4,928	80	5,008	633
Charitable activities for generating funds	3	21,782	5,517	27,299	26,209
Charitable activities - grants	4	-	18,750	18,750	25,000
Other trading activities		-	-	-	-
Investments	5	1	-	1	29
Other		-	-	-	-
Total Income		26,711	24,347	51,058	51,871
Expenditure on:					
Raising funds					
Charitable activities	6	21,399	29,698	51,097	54,141
Other - support costs	7	440	-	440	420
Tax on activities	9	-	-	-	-
Total expenditure		21,839	29,698	51,537	54,561
Net income/(expenditure) for the year		4,872	(5,352)	(479)	(2,690)
Transfers between funds		3,106	(3,106)	-	-
		7,978	(8,457)	(479)	(2,690)
Other recognised gains/(losses):					
Gains/(losses) on revaluation of fixed assets		-	-	-	-
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		7,978	(8,457)	(479)	(2,690)
Reconciliation of funds:					
Total funds brought forward		160,503	51,047	211,550	214,240
Total funds carried forward		168,481	42,590	211,071	211,550

The notes on pages 10 to 16 form part of these financial statements

Acharacle Community Company
Company No SC217376
(A company limited by guarantee)

Balance sheet as at 31st March 2018

	Note	2018 Total Funds £	2017 Total Funds £
Fixed Assets:			
Intangible assets		-	-
Tangible assets	10	142,722	148,239
Heritage assets		-	-
Investments		-	-
Total fixed assets		142,722	148,239
Current assets:			
Stocks	21	450	-
Debtors	11	4,983	1,650
Investments		-	-
Cash at bank and in hand		64,054	82,583
Total current assets		69,487	84,233
Liabilities:			
Creditors: Amounts falling due within one year	12	1,138	20,922
<i>Net current assets or liabilities</i>		<u>68,349</u>	<u>63,311</u>
<i>Total assets less current liabilities</i>		<u>211,071</u>	<u>211,550</u>
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
<i>Net asset or liabilities excluding pension asset or liability</i>		<u>-</u>	<u>-</u>
Defined benefit pension scheme asset or liability		-	-
Total net assets or liabilities		211,071	211,550
The funds of the charity:			
Endowment funds		-	-
Restricted income funds		42,590	51,047
Total restricted funds	13	42,590	51,047
Unrestricted funds		168,481	160,503
Revaluation reserve		-	-
Pension reserve		-	-
Total unrestricted funds	14	168,481	160,503
Total charity funds	15	211,071	211,550

The notes on pages 10 to 16 form part of these financial statements

Directors' statements required by Section 477 of the Companies Act 2006 for the period ended 31st March 2018

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year ending 31st March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31st March 2018.
- c) that we acknowledge our responsibilities for:
 - 1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act
 - 2) 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 of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company and in which the methods and principles in the Charities SORP and all applicable UK accounting standards have been followed

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard FRS102 (effective January 2016).



M LC MacDonald
Director

Date 28th December 2018

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year. There are no material uncertainties about the charity's ability to continue. The charity is a public benefit entity.

1.1 Basis of Accounting

These financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102 effective 1 January 2015), the Charities Statement of Recommended Practice (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and Liabilities are initially recognised at historical cost or transaction valued unless otherwise stated.

The presentation currency of these accounts is in pounds sterling.

1.2 Income Recognition Policies

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

1.3 Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.4 Fund Accounting

Unrestricted funds are those available to use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

1.5 Tangible Fixed Assets

Depreciation is provided at the following annual rates calculated to write off the cost of each asset over its expected useful life as follows:

Land & Buildings	1% Straight Line
Woodchip boiler refrigerator room & wood school	10% Straight Line
Van	25% Straight Line
Equipment	25%.Straight Line

Notes to the financial statements continued
For the year ended 31st March 2018

1.6 Transition to FRS 102

This is the second year in which FRS 102 has been adopted. The date of transition was 1 April 2017. There was no note to the accounts about the transition to FRS102 and therefore this note is included now. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. No restatements were required in transitioning to FRS 102.

1.7 Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
General donations	4,928	80	5,008	633
Subscriptions	-	-	-	-
	<u>4,928</u>	<u>80</u>	<u>5,008</u>	<u>633</u>

3 Charitable activities for generating funds

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Rent receivable and room hire	17,869	2,107	19,976	12,580
Landfill and Tonnage diversion	-	-	-	3,844
Re-use centre	2,570	-	2,570	2,517
Fireworks display	-	-	-	-
Internet café	115	-	115	765
Lunch club	-	3,410	3,410	4,466
Other	<u>1,228</u>	<u>-</u>	<u>1,228</u>	<u>2,037</u>
	<u>21,782</u>	<u>5,517</u>	<u>27,299</u>	<u>26,209</u>

4 Charitable activities - grants

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Awards for All	-	-	-	-
Highland Council	-	-	-	-
Resource Centre grant	<u>-</u>	<u>18,750</u>	<u>18,750</u>	<u>25,000</u>
	<u>-</u>	<u>18,750</u>	<u>18,750</u>	<u>25,000</u>

5 Investment Income

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Interest receivable	<u>1</u>	<u>-</u>	<u>1</u>	<u>29</u>

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Notes to the financial statements continued
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6 Expenditure for Charitable activities

	Unrestricted Funds	Restricted Funds	2018 Total Funds	2017 Total Funds
Fund raising costs	-	1,125	1,125	-
Bins	-	167	167	-
Produce market cost	-	160	160	383
Shed rent	1,750	-	1,750	1,400
Van fuel	62	-	62	526
Van repairs	1,643	-	1,643	291
Van insurance	-	-	-	892
Volunteer expenses	270	-	270	48
Sundries	-	-	-	260
Kitchen purchases	4,266	248	4,514	2,981
Rent, rates & water	253	-	253	714
Electricity	2,429	4,615	7,044	8,054
Oil	666	-	666	-
Advertising	546	-	546	214
Insurance	394	-	394	1,063
Cleaning	-	1,108	1,108	1,056
Repairs & renewals	1,978	412	2,390	9,952
Subscriptions	125	-	125	156
Office expenses	-	-	-	628
Postage	8	-	8	1,511
Stationery	7	19	25	-
Telephone	940	847	1,787	-
Lunch club costs	-	872	872	458
Sundries	13	-	13	580
Licences	-	140	140	-
Payroll processing	-	260	260	-
Administration	3,468	477	3,945	-
Website	49	-	49	-
Wages	2,400	13,334	15,734	17,933
Depreciation	133	5,915	6,047	6,470
	21,399	29,698	51,097	54,141

7 Expenditure for Other costs - Support costs

	Unrestricted Funds £	Restricted Funds £	2018 Total Funds £	2017 Total Funds £
Independent Examination	220	-	220	210
Accountancy Services	200	-	220	210
Legal & professional fees	-	-	-	-
	440	-	440	420

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Notes to the financial statements continued
For the year ended 31st March 2018

8 Employees

Employment costs:

	2018 £	2017 £
Wages and Salaries	15,634	17,909
Social Security Costs	100	24
Employer's Pension contribution	-	-
Other employee benefits	-	-
	<u>15,734</u>	<u>17,933</u>

Directors received emoluments of £NIL during the year (2017 £NIL)

Number of employees

The average monthly number of employees during the year, was as follows:

	2018 Number	2017 Number
Employees	2	2

No employees received employee benefits (excluding employer pension costs) of more than £60,000.

The key management personnel of the charity are the Directors. The total employee benefits of the key management personnel are £NIL (2017: £NIL).

9 Taxation

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

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Notes to the financial statements continued
For the year ended 31st March 2018

10 Tangible Fixed Assets

	Land & Buildings £	Woodchip Boiler £	Refrigerator Room £	Wood School £	Van £	Equipment £	Total £
Cost or Valuation							
At 31 st March 2017	169,459	10,614	5,799	4,828	16,880	28,379	235,958
Additions	-	-	-	-	-	530	530
Disposals	-	(10,614)	(5,799)	-	-	-	(16,413)
Revaluations	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
At 31 st March 2018	169,459	-	-	4,828	16,880	28,909	220,076
Depreciation and impairments							
At 31 st March 2017	25,440	10,614	5,799	4,828	12,660	28,379	87,719
Disposals	-	-	-	-	-	-	-
Charge for the period	1,695	(10,614)	(5,799)	-	4,220	133	(10,366)
Impairment	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-
At 31 st March 2018	27,135	-	-	4,828	16,880	28,512	77,354
Net book value							
At 31 st March 2017	144,019	-	-	-	4,220	-	148,239
At 31 st March 2018	142,324	-	-	-	-	398	142,722

The Woodchip Boiler and Refrigerator Room were historic assets that have been disposed of but this had not been reflected in previous accounts.

11 Debtors

Amounts falling due within one year:

	2018 £	2017 £
Trade Debtors	3,680	-
Amounts owed by group and associated undertakings	-	-
Prepayments and accrued income	-	-
Other debtors	1,303	1,650
	<u>4,983</u>	<u>1,650</u>

12 Creditors

Amounts falling due within one year:

	2018 £	2017 £
Accruals for grants payable	-	-
Bank loans and overdrafts	-	-
Trade creditors	-	-
Amounts owed to group and associated undertakings	-	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	1,138	20,922
Taxation and social security	-	-
Other Creditors	-	-
	<u>1,138</u>	<u>20,922</u>

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Notes to the financial statements continued
For the year ended 31st March 2018

13 Restricted Funds

	At 31 st March 2017 £	Incoming £	Outgoing £	Transfers £	At 31 st March 2018 £
Van	1,114	-	(4,220)	(3,106)	-
Resource Centre	<u>49,933</u>	<u>24,347</u>	<u>(25,478)</u>	<u>-</u>	<u>42,590</u>
Total	<u>51,047</u>	<u>24,347</u>	<u>(29,698)</u>	<u>(3,106)</u>	<u>42,590</u>

14 Unrestricted Funds

	At 31 st March 2017 £	Incoming £	Outgoing £	Transfers £	At 31 st March 2018 £
Unrestricted Funds	<u>160,503</u>	<u>26,711</u>	<u>(21,839)</u>	<u>3,106</u>	<u>168,481</u>

15 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total £
Fixed assets	142,722	-	142,722
Current assets	26,897	42,590	69,487
Current liabilities	<u>(1,138)</u>	<u>-</u>	<u>(1,138)</u>
	<u>168,481</u>	<u>42,590</u>	<u>211,071</u>

16 Company limited by guarantee

Acharacle Community Company is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

17 Directors' expenses

No directors were reimbursed for expenses during the year. (2017 – £NIL).

18 Financial Commitments

At 31st March 2018 the company has no annual commitments under non-cancellable operating leases (2017 - £NIL).

19 Volunteers

The trustees would like to record their thanks to all the volunteers who dedicate a significant amount of time for no remuneration to the charity.

20 Related Party Transactions

There were no related party transactions during the period. There were no outstanding balances due to related parties as at the year end. (2017: £NIL).

21 Stocks

The accounting policy adopted in measuring the value of stocks was the lower of cost or net realisable value. The carrying amount of stocks was £450 (2017 - £Nil). There was no amount of stocks recognised as an expense. There were no charges for impairment.

22 Control of the Company

The company is controlled by the Trustees.