

**Draft Financial Statements at 14 NOVEMBER 2011 at 15:21:43**

**Charity Registration No. 33379**

**Company Registration No. 233786 (Scotland)**

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD**

**DIRECTORS' REPORT AND ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2011**

# TARBERT AND SKIPNESS COMMUNITY TRUST LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Directors</b>	Melissa James Duncan MacGregor Gwyn Abernethy Robert McPhail Anne Horn Sheila Campbell Steven Black Ed Tyler Alex Horn
<b>Secretary</b>	Jane Cowen
<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 Loch Awe House 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 2011

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The directors present their report and accounts for the year ended 31 July 2011.

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:

Melissa James	(Appointed 9 November 2010)
Duncan MacGregor	
Gwyn Abernethy	(Appointed 9 November 2010)
Robert McPhail	
Anne Horn	(Appointed 9 November 2010)
Alison Jardine	(Appointed 9 November 2010 and retired 20 June 2011)
Sheila Campbell	
Steven Black	
Ed Tyler	
Phil Fox Denham	(Retired 1 March 2011)
Alex Horn	

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.

### 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.

## TARBERT AND SKIPNESS COMMUNITY TRUST LTD

### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 JULY 2011

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In order to ensure the financial viability of the Trust a number of income measures have been put in place. There is a £10 annual membership of the Trust and the majority of members have paid their subscription. The Trust is ensuring that governance costs are included in applications for grant funding for projects 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**

**Tarbert Castle** - Early in 2010 the Trust was awarded £747,964 to restore the castle masonry and restore public access. This project is now in its second year and substantial progress has been made. Alongside the work on the castle volunteers continue to clear the area around the castle. Our community sheep are working well at keeping the grass trim. The addition of a further ten lambs in the spring brings our flock up to twenty one and many residents and visitors came up to the castle to see the new additions. Surveys have been carried out at the castle on random days of the year. The castle attracts between 30-40 visitors and local people daily. In June 2011 The Heritage Lottery approved a grant of £16,000 towards interpretation boards for the castle. Tarbert Academy senior pupils have been approached to help with the interpretation boards.

**Big Green Tarbert** - completed energy audits and ran information sessions on energy saving and insulation. In depth advice has been offered to ten households. The horticultural project worker co-ordinated all the community garden areas in the village and developed a voluntary strategy. Training courses in growing vegetables, cooking and preserving local food and bicycle maintenance have taken place alongside the development of an outdoor classroom. Funding from the People's Postcode Lottery saw the emergence of Tarbert and Skipness Community Orchard. Over 300 trees were distributed throughout the villages to develop a green corridor of fruit. This was a very successful and popular project.

In November 2011 BGT hosted a successful national 2 day conference in Lochgilphead on sustainability. Unfortunately Big Green Tarbert did not receive continued funding and the project closed in March 2011. The legacy remains of energy saving activities and information and in the development of the communal garden spaces in the village.

**Wind Farm** - This progresses steadily. The grid connection survey is complete and 2 met masts will soon be in place to measure the amount of wind there is on the potential sites. When this is complete the Trust will choose the best site for the erection of the turbine. There is still a lot of work to be done to get all the wind turbine information required for planning but the Trust remains optimistic that the bulk will be in place by early 2012.

The Trust has also indicated an interest in taking a part share in a turbine at the Ormsary wind farm development.

**Local Food Project** - The Trust has been successful in attracting funding of £181,000 for a 2 year project to increase the availability of local produce in the areas of Knapdale, Kintyre and Islay for local people at affordable prices. The project links TSCT, Kintyre Environmental Group, Bridgend Community Centre on Islay, and Tarbert Healing Garden. The project is also transnational and will be exchanging knowledge and experience with a similar project in Sweden. Jim Paterson who used to work with BGT has recently been appointed to the project as co-ordinator.

**Community Plan** - The Trust has worked to develop local marketing and held a seminar together with Heart of Argyll to progress this. Our administration worker is building the business profile of the area with a view to bringing businesses together to develop a marketing strategy.

**Outdoor Gym** - In partnership with Active Schools and the Harbour Authority the Trust has developed the outdoor gym on the site of the old ship yard. The equipment is now in place.

## TARBERT AND SKIPNESS COMMUNITY TRUST LTD

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 31 JULY 2011**

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**Junior Membership** - The Trust wants to develop activities for young people and is in the process of developing junior membership. The Trust was involved in an eco day in the school and is involving students in the interpretation boards for the castle.

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

#### **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.

The Trust ensures that all project funding to further the aims of the Trust contains an element of funding to contribute towards Trust expenses.

#### **Disclosure of information to auditors**

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### **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**

Secretary

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 2011 set out on pages 7 to 15. These accounts have been prepared in accordance with the accounting policies set out on page 9.

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 4, 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 16 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 2011, 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.

**John Hardie CA (Senior Statutory Auditor)**

**for and on behalf of William Duncan & Co**

Chartered Accountants

Loch Awe House

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 2011**

	Notes	Unrestricted funds £	Restricted funds £	Total 2011 £	Total 2010 £
<b><u>Incoming resources from generated funds</u></b>					
Donations and legacies	2	1,337	-	1,337	4,516
Investment income	3	35	-	35	27
		1,372	-	1,372	4,543
Incoming resources from charitable activities	4	-	436,661	436,661	228,532
Other incoming resources	5	643	-	643	561
<b>Total incoming resources</b>		<b>2,015</b>	<b>436,661</b>	<b>438,676</b>	<b>233,636</b>
<b><u>Resources expended</u></b>					
	6				
<b>Charitable activities</b>					
Tarbert Castle / Website		112	329,899	330,011	137,197
Outdoor Gym / Community Plan		-	10,992	10,992	11,594
Big Green Tarbert		-	82,765	82,765	72,723
Wind Study		-	6,938	6,938	972
<b>Total charitable expenditure</b>		<b>112</b>	<b>430,594</b>	<b>430,706</b>	<b>222,486</b>
Governance costs	7	2,566	-	2,566	2,267
<b>Total resources expended</b>		<b>2,678</b>	<b>430,594</b>	<b>433,272</b>	<b>224,753</b>
<b>Net (outgoing)/incoming resources before transfers</b>		<b>(663)</b>	<b>6,067</b>	<b>5,404</b>	<b>8,883</b>
Gross transfers between funds		529	(529)	-	-
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(134)</b>	<b>5,538</b>	<b>5,404</b>	<b>8,883</b>
Fund balances at 1 August 2010		2,070	18,029	20,099	11,216
<b>Fund balances at 31 July 2011</b>		<b>1,936</b>	<b>23,567</b>	<b>25,503</b>	<b>20,099</b>

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 2011**

	Notes	2011 £	£	2010 £	£
<b>Fixed assets</b>					
Tangible assets	10		513		337
<b>Current assets</b>					
Debtors	11	75,533		32,900	
Cash at bank and in hand		41,293		94,331	
		<u>116,826</u>		<u>127,231</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(91,836)</u>		<u>(107,469)</u>	
<b>Net current assets</b>			<u>24,990</u>		<u>19,762</u>
<b>Total assets less current liabilities</b>			<u>25,503</u>		<u>20,099</u>
<b>Income funds</b>					
Restricted funds	13		23,567		18,029
Unrestricted funds			<u>1,936</u>		<u>2,070</u>
			<u>25,503</u>		<u>20,099</u>

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 2011, 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 2011****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 Incoming resources**

Grants are recognised in the period in which the claim falls due and are provided as a debtor as the need arises.

**1.3 Resources expended**

Expenditure on charitable activities is recognised as it is incurred.

**1.4 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

**1.5 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>2011</b>	2010
	<b>£</b>	£
Donations and gifts	<b>1,337</b>	4,516

**3 Investment income**

	<b>2011</b>	2010
	<b>£</b>	£
Interest receivable	<b>35</b>	27

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2011****4 Incoming resources from charitable activities**

	2011 £	2010 £
Tarbert Castle Project	338,865	136,966
Big Green Tarbert	79,866	86,544
Wind Study	6,938	972
Outdoor Gym / Community Plan	10,992	4,050
	<u>436,661</u>	<u>228,532</u>

Included within income relating to Tarbert Castle Project are the following grants

Scottish Rural Development Programme	324,588	131,706
Tarbert Conservation Initiative	-	3,750
Scottish Government	1,032	1,510
Historic Scotland	1,253	-
Scottish Natural Heritage	3,992	-
Argyll & Bute Council	8,000	-
	<u>338,865</u>	<u>136,966</u>

Included within income relating to Big Green Tarbert are the following grants

Keep Scotland Beautiful	65,665	77,930
Co-op	-	944
Argyll & Bute Council	-	3,011
West Coast Motors	-	250
Scottish Community Fund	-	1,589
Tarbert Harbour Authority	-	500
Guides	-	100
Community Energy Scotland	-	2,220
Peoples Postcode	3,488	-
ACHA	292	-
Twani	2,323	-
Health Improvement Fund	598	-
Wright, Johnston & Mackenzie LLP	2,000	-
Transition Scotland	500	-
NFU Scotland	1,000	-
DEFRA	4,000	-
	<u>79,866</u>	<u>86,544</u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2011**


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Included within income relating to Wind Study are the following grants

Community Energy Scotland	6,938	972
	<u>6,938</u>	<u>972</u>

Included within income relating to Outdoor Gym / Community Plan are the following grants

Argyll & Bute Council	1,000	3,850
Argyll Community Housing Association	-	100
General donations	-	100
Peoples Postcode Trust	9,992	-
	<u>10,992</u>	<u>4,050</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>

**5 Other incoming resources**

	<b>2011</b>	2010
	<b>£</b>	<b>£</b>
Membership fees	<u>643</u>	<u>561</u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)****FOR THE YEAR ENDED 31 JULY 2011****6 Total resources expended**

	Staff costs £	Depreciation £	Other costs £	Total 2011 £	Total 2010 £
<b>Charitable activities</b>					
<u>Tarbert Castle / Website</u>					
Activities undertaken directly	3,941	-	326,070	330,011	137,197
<u>Outdoor Gym / Community Plan</u>					
Activities undertaken directly	-	-	10,992	10,992	11,594
<u>Big Green Tarbert</u>					
Activities undertaken directly	-	172	82,593	82,765	72,723
<u>Wind Study</u>					
Activities undertaken directly	-	-	6,938	6,938	972
	<b>3,941</b>	<b>172</b>	<b>426,593</b>	<b>430,706</b>	222,486
<b>Governance costs</b>	-	-	<b>2,566</b>	<b>2,566</b>	2,267
	<b>3,941</b>	<b>172</b>	<b>429,159</b>	<b>433,272</b>	224,753

Governance costs includes payments to the auditors of £900 (2010: £881) for audit fees and £936 (2010: £588) for other services.

**7 Governance costs**

	2011 £	2010 £
Other governance costs comprise:		
Accountancy	1,859	1,541
Post, stationery and advertising	145	50
Room Hire	184	148
General expenses	-	375
Insurance	358	153
Other costs	20	-
	<b>2,566</b>	2,267

**8 Directors**

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

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2011****9 Employees****Number of employees**

The average monthly number of employees during the year was:

	<b>2011</b>	2010
	<b>Number</b>	Number
Administrative assistant	<u>1</u>	<u>-</u>

**Employment costs**

	<b>2011</b>	2010
	<b>£</b>	£
Wages and salaries	<u>3,941</u>	<u>-</u>

There were no employees whose annual remuneration was £60,000 or more.

**10 Tangible fixed assets**

	IT equipment	Fixtures, fittings & equipment	Total
	£	£	£
<b>Cost</b>			
At 1 August 2010	483	117	600
Additions	348	-	348
<b>At 31 July 2011</b>	<u>831</u>	<u>117</u>	<u>948</u>
<b>Depreciation</b>			
At 1 August 2010	212	51	263
Charge for the year	155	17	172
<b>At 31 July 2011</b>	<u>367</u>	<u>68</u>	<u>435</u>
<b>Net book value</b>			
<b>At 31 July 2011</b>	<u>464</u>	<u>49</u>	<u>513</u>
At 31 July 2010	<u>271</u>	<u>66</u>	<u>337</u>

**11 Debtors**

	<b>2011</b>	2010
	<b>£</b>	£
Trade debtors	<u>75,533</u>	<u>32,900</u>

**TARBERT AND SKIPNESS COMMUNITY TRUST LTD****NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 JULY 2011**

<b>12 Creditors: amounts falling due within one year</b>	<b>2011</b>	2010
	£	£
Other creditors	<b>90,000</b>	106,000
Accruals	<b>1,836</b>	1,469
	<b>91,836</b>	107,469

Other Creditors consist of short-term loans from private individuals to provide working capital for the Tarbert Castle Project and the Local Food Project.

**13 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:

	Movement in funds				Balance at 31 July 2011
	Balance at 1 August 2010	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
Wind Study	-	6,938	(6,938)	-	-
Craft Workshop Project	3,980	-	-	-	<b>3,980</b>
Community Plan	1,256	-	-	-	<b>1,256</b>
Big Green Tarbert	12,793	79,866	(82,765)	(529)	<b>9,365</b>
Tarbert Castle Project	-	334,873	(325,958)	-	<b>8,915</b>
Argyll Training	-	3,992	(3,941)	-	<b>51</b>
Outdoor Gym	-	10,992	(10,992)	-	-
	<b>18,029</b>	<b>436,661</b>	<b>(430,594)</b>	<b>(529)</b>	<b>23,567</b>

**14 Analysis of net assets between funds**

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fund balances at 31 July 2011 are represented by:			
Tangible fixed assets	-	513	<b>513</b>
Current assets	93,772	23,054	<b>116,826</b>
Creditors: amounts falling due within one year	(91,836)	-	<b>(91,836)</b>
	<b>1,936</b>	<b>23,567</b>	<b>25,503</b>

## **TARBERT AND SKIPNESS COMMUNITY TRUST LTD**

### **NOTES TO THE ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 JULY 2011***

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#### **15 Contingent liabilities**

An amount of £4,386 representing an underspend from funding obtained from Keep Scotland Beautiful is currently held in restricted funds. We believe this balance may be repayable to the funder.

#### **16 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.