

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES**  
(incorporating income and expenditure account)  
FOR THE YEAR ENDED 31 MARCH 2015

|   | Note | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>INCOMING RESOURCES</b>   |      |                                    |                                  |                             |                             |
| Incoming resources from generated funds:  |      |                                    |                                  |                             |                             |
| Voluntary income  | 2    | 155                                | 30,000                           | 30,155                      | 10,253                      |
| <b>TOTAL INCOMING RESOURCES</b>   |      | <u>155</u>                         | <u>30,000</u>                    | <u>30,155</u>               | <u>10,253</u>               |
| <b>RESOURCES EXPENDED</b>   |      |                                    |                                  |                             |                             |
| Costs of generating funds:  |      |                                    |                                  |                             |                             |
| Costs of generating voluntary income  | 3    | -                                  | 1,349                            | 1,349                       | -                           |
| Charitable activities   |      | 12,862                             | -                                | 12,862                      | 16,844                      |
| Governance costs  | 4    | 571                                | -                                | 571                         | 4,773                       |
| <b>TOTAL RESOURCES EXPENDED</b>   | 6    | <u>13,433</u>                      | <u>1,349</u>                     | <u>14,782</u>               | <u>21,617</u>               |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR - NET INCOME/(EXPENDITURE) FOR THE YEAR</b> |      | (13,278)                           | 28,651                           | 15,373                      | (11,364)                    |
| <i>Total funds at 1 April 2014</i>  |      | 19,226                             | -                                | 19,226                      | 30,590                      |
| <b>TOTAL FUNDS AT 31 MARCH 2015</b>   |      | <u><u>5,948</u></u>                | <u><u>28,651</u></u>             | <u><u>34,599</u></u>        | <u><u>19,226</u></u>        |

The notes on pages 9 to 13 form part of these financial statements.

**SUMMARY INCOME AND EXPENDITURE ACCOUNT**  
FOR THE YEAR ENDED 31 MARCH 2015

|  | Note | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>TOTAL INCOME</b>                          |      | 155                                | 30,000                           | 30,155                      | 10,253                      |
| <b>LESS: TOTAL EXPENDITURE</b>               |      | <u>13,433</u>                      | <u>1,349</u>                     | <u>14,782</u>               | <u>21,617</u>               |
| <b>NET (EXPENDITURE)/INCOME FOR THE YEAR</b> | 11   | <u><u>(13,278)</u></u>             | <u><u>28,651</u></u>             | <u><u>15,373</u></u>        | <u><u>(11,364)</u></u>      |

The notes on pages 9 to 13 form part of these financial statements.

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**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

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**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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|   | Note | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|---|------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <b>NET (EXPENDITURE)/INCOME FOR THE<br/>YEAR</b>                | 11   | (13,278)                           | 28,651                           | 15,373                      | (11,364)                    |
| <b>TOTAL GAINS AND LOSSES<br/>RECOGNISED SINCE 1 APRIL 2014</b> | 11   | (13,278)                           | 28,651                           | 15,373                      | (11,364)                    |

There is no difference between the income/(expenditure) on ordinary activities for the year stated above and its historical cost equivalent.

The notes on pages 9 to 13 form part of these financial statements.

**AULTBEA REGENERATION COMPANY**  
**(A company limited by guarantee)**  
**REGISTERED NUMBER: SC352697**

**BALANCE SHEET**  
**AS AT 31 MARCH 2015**

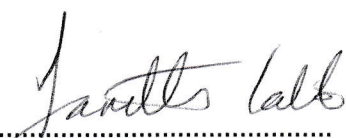
|   | Note | £             | 2015<br>£     | £             | 2014<br>£     |
|---|------|---------------|---------------|---------------|---------------|
| <b>FIXED ASSETS</b>                                   |      |               |               |               |               |
| Tangible assets                                       | 8    |               | 1,681         |               | 1             |
| <b>CURRENT ASSETS</b>                                 |      |               |               |               |               |
| Debtors   | 9    | 337           |               | 329           |               |
| Cash at bank  |      | 34,411        |               | 21,274        |               |
|   |      | <u>34,748</u> |               | <u>21,603</u> |               |
| <b>CREDITORS:</b> amounts falling due within one year | 10   | (1,830)       |               | (2,378)       |               |
| <b>NET CURRENT ASSETS</b>                             |      |               | <u>32,918</u> |               | <u>19,225</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      |               | <u>34,599</u> |               | <u>19,226</u> |
| <b>CHARITY FUNDS</b>                                  |      |               |               |               |               |
| Restricted funds                                      | 11   |               | 28,651        |               | -             |
| Unrestricted funds                                    | 11   |               | 5,948         |               | 19,226        |
| <b>TOTAL FUNDS</b>                                    |      |               | <u>34,599</u> |               | <u>19,226</u> |

The Trustees consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2015 and of its net incoming resources for the year in accordance with the requirements of sections 394 and 395 of the Act 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 provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Trustees on 14 December 2015 and signed on their behalf, by:

  
 .....  
**Janette Latta, Treasurer**

The notes on pages 9 to 13 form part of these financial statements.

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**AULTBEA REGENERATION COMPANY**  
**(A company limited by guarantee)**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

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**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), 'Accounting and Reporting by Charities' published in March 2005, applicable accounting standards and the Companies Act 2006.

**1.2 Company status**

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

**1.3 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.4 Incoming resources**

All incoming resources are included in the Statement of financial activities when the company has entitlement to the funds, certainty of receipt and the amount can be measured with sufficient reliability.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**1.5 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the company and include project management. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**2. VOLUNTARY INCOME**

|           | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-----------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Donations | 155                                | 30,000                           | 30,155                      | 107                         |
| Grants    | -                                  | -                                | -                           | 10,146                      |
|           | <u>155</u>                         | <u>30,000</u>                    | <u>30,155</u>               | <u>10,253</u>               |

**3. COSTS OF GENERATING VOLUNTARY INCOME**

|                         | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Aultbea Funday expenses | -                                  | 1,349                            | 1,349                       | -                           |
|                         | <u>-</u>                           | <u>1,349</u>                     | <u>1,349</u>                | <u>-</u>                    |

**4. GOVERNANCE COSTS**

|                                | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|--------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Independent examination fees   | 150                                | -                                | 150                         | 150                         |
| Legal fees                     | -                                  | -                                | -                           | 3,758                       |
| Community meeting expenses     | -                                  | -                                | -                           | 500                         |
| Computer and internet expenses | -                                  | -                                | -                           | 29                          |
| Registered Office expenses     | 48                                 | -                                | 48                          | 48                          |
| Insurances                     | 343                                | -                                | 343                         | 278                         |
| Subscriptions                  | 30                                 | -                                | 30                          | 10                          |
|                                | <u>571</u>                         | <u>-</u>                         | <u>571</u>                  | <u>4,773</u>                |

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**5. SUPPORT COSTS**

|                                  | Provision of<br>recreational<br>activities<br>£ | Total<br>2015<br>£ | Total<br>2014<br>£ |
|----------------------------------|---|--------------------|--------------------|
| Project officer - consultancy    | 12,160  | 12,160             | 15,600             |
| Postage, printing and stationery | 22  | 22                 | 419                |
| Telecoms                         | 235   | 235                | 300                |
| Travel                           | 445   | 445                | 525                |
|                                  | <u>12,862</u>                                   | <u>12,862</u>      | <u>16,844</u>      |

**6. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE**

|                                      | Other costs<br>2015<br>£ | Total<br>2014<br>£ |
|--------------------------------------|--------------------------|--------------------|
| Aultbea Funday expenses              | 1,349                    | -                  |
| <b>Costs of generating funds</b>     | <u>1,349</u>             | -                  |
| Provision of recreational activities | 12,862                   | 16,844             |
| Governance                           | 571                      | 4,773              |
|                                      | <u>14,782</u>            | <u>21,617</u>      |

**7. NET INCOMING / (OUTGOING) RESOURCES**

During the year, no Trustees received any remuneration (2014 - £NIL).  
 During the year, no Trustees received any benefits in kind (2014 - £NIL).  
 During the year, no Trustees received any reimbursement of expenses (2014 - £NIL).

**AULTBEA REGENERATION COMPANY**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2015**

**8. TANGIBLE FIXED ASSETS**

|                                   | <b>Freehold<br/>property<br/>£</b> |
|-----------------------------------|------------------------------------|
| <b>Cost</b>                       |                                    |
| At 1 April 2014                   | 1                                  |
| Additions                         | 1,680                              |
|                                   | 1,681                              |
| At 31 March 2015                  | 1,681                              |
| <b>Depreciation</b>               |                                    |
| At 1 April 2014 and 31 March 2015 | -                                  |
|                                   | -                                  |
| <b>Net book value</b>             |                                    |
| At 31 March 2015                  | 1,681                              |
|                                   | 1,681                              |
| <i>At 31 March 2014</i>           | 1                                  |

Included in land and buildings is freehold land at cost of £1 (2014) and design costs of £1680 (2015) which are not depreciated.

**9. DEBTORS**

|                                | <b>2015<br/>£</b> | <i>2014<br/>£</i> |
|--------------------------------|-------------------|-------------------|
| Prepayments and accrued income | 337               | 329               |
|                                | 337               | 329               |

**10. CREDITORS:  
Amounts falling due within one year**

|                              | <b>2015<br/>£</b> | <i>2014<br/>£</i> |
|------------------------------|-------------------|-------------------|
| Trade creditors              | 840               | 2,228             |
| Accruals and deferred income | 990               | 150               |
|                              | 1,830             | 2,378             |

**AULTBEA REGENERATION COMPANY**  
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

**11. STATEMENT OF FUNDS**

|                              | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|------------------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| <b>Unrestricted funds</b>    |                         |                            |                            |                         |
| General Funds - all funds    | -                       | 155                        | (13,433)                   | (13,278)                |
| Reserves                     | 19,226                  | -                          | -                          | 19,226                  |
|                              | <u>19,226</u>           | <u>155</u>                 | <u>(13,433)</u>            | <u>5,948</u>            |
| <b>Restricted funds</b>      |                         |                            |                            |                         |
| Restricted Funds - all funds | -                       | 30,000                     | (1,349)                    | 28,651                  |
| Total of funds               | <u>19,226</u>           | <u>30,155</u>              | <u>(14,782)</u>            | <u>34,599</u>           |

**SUMMARY OF FUNDS**

|                  | Brought<br>Forward<br>£ | Incoming<br>resources<br>£ | Resources<br>Expended<br>£ | Carried<br>Forward<br>£ |
|------------------|-------------------------|----------------------------|----------------------------|-------------------------|
| General funds    | 19,226                  | 155                        | (13,433)                   | 5,948                   |
| Restricted funds | -                       | 30,000                     | (1,349)                    | 28,651                  |
|                  | <u>19,226</u>           | <u>30,155</u>              | <u>(14,782)</u>            | <u>34,599</u>           |

**12. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

|                               | Unrestricted<br>funds<br>2015<br>£ | Restricted<br>funds<br>2015<br>£ | Total<br>funds<br>2015<br>£ | Total<br>funds<br>2014<br>£ |
|-------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| Tangible fixed assets         | 1                                  | 1,680                            | 1,681                       | 1                           |
| Current assets                | 6,097                              | 28,651                           | 34,748                      | 21,603                      |
| Creditors due within one year | (150)                              | (1,680)                          | (1,830)                     | (2,378)                     |
|                               | <u>5,948</u>                       | <u>28,651</u>                    | <u>34,599</u>               | <u>19,226</u>               |