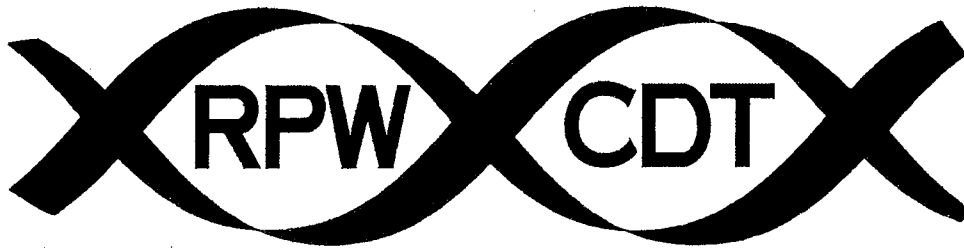


ROSNEATH PENINSULA WEST



COMMUNITY DEVELOPMENT TRUST

**ROSNEATH PENINSULA WEST COMMUNITY
DEVELOPMENT TRUST**

(A company limited by guarantee)

Annual Report

and

Financial Statements

for the year ended 30 June 2015

Scottish Company Number: SC380398

Scottish Charity Number: SC041983



ROSNEATH PENINSULA WEST



COMMUNITY DEVELOPMENT TRUST

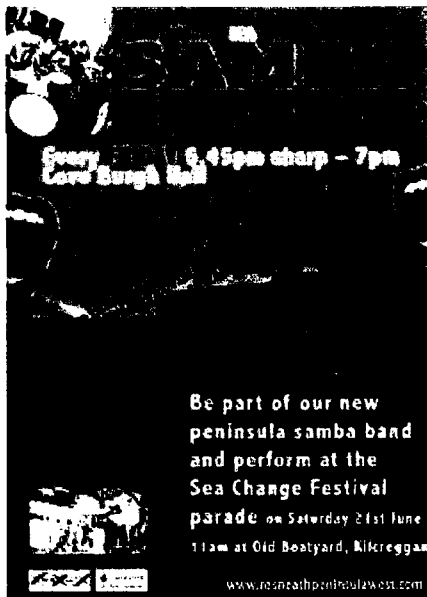
Company no. SC380398

Registered charity no. SC041983



CONTENTS

	Page Numbers
Directors' Annual Report	3-7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Accounts	12-17



**DIRECTORS' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

The trustees (who are also directors of the company for the purposes of company law and will, hereafter, be called directors) present their fifth annual report together with the financial statements and the independent examiner's report for the year ended 30 June 2015.

Reference and Administrative Information

Charity & Company Name: Rosneath Peninsula West Community Development Trust

Scottish Charity No: SC041983

Scottish Company No: SC380398

Principal Address: Lochscape House
& Registered Office: Argyll Road
Kilcreggan
Helensburgh
Argyll & Bute
G84 0JW

Current Directors (and date of appointment for those appointed after 30 June 2014)

M. MacDonald	(Convener)	A. Bray
A.L. Young	(Company Secretary)	M. Brown
L. Slavin	(Treasurer)	P. Munro
A. Devenny		A. Cullum
M. McNeilage		J. Pelly
G. Simons		D. Fowlis
R. Reeve		J. Innes (16/03/2015)

Independent Examiner:

B. Allison, 

Bankers:

Royal Bank of Scotland, 2 Colquhoun Square,
Helensburgh, G84 8SJ

Structure, Governance and Management

Governing Document

Rosneath Peninsula West Community Development Trust is:

- a) a charitable company limited by guarantee, incorporated on 15 June 2010 and granted charitable status on 21 December 2010;
- b) governed by its Memorandum and Articles of Association last updated on 9 November 2012; and
- c) registered with the Office of the Scottish Charity Regulator and Companies House.

As a company limited by guarantee, no share capital is authorised or issued. Members are required to contribute an amount not exceeding £1 if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

The subscribers to the memorandum of the Company and such other persons are admitted to membership in accordance with the Articles and are Members of the Company. There is a single class of full membership.

Appointment of Directors

As disclosed in the Trust's Memorandum and Articles of Association the structure of the Trust consists of members and directors. Members have the right to attend the annual general meeting and elect people to serve as directors.

The directors may appoint additional directors at any time. Directors retire at each annual general meeting but are eligible for re-election. A person shall not be eligible for election as a director unless they are a Trust member. The minimum number of directors at any time is eight. No maximum has been established. On appointment directors are provided an induction pack which provides them with information relating to their role, duties and responsibilities.

Further clarification is available on request from the Company Secretary.

Organisational Structure

The company is controlled by the directors for the purposes of company law. The board of directors holds board meetings on a monthly basis with a quorum of eight directors required to take business decisions. The Trust did not employ any staff during 2014/15.

Related Parties

The Trust has a close relationship with Cove & Kilcreggan Community Council (C&KCC) as the Convener is also a member of the C&KCC. There were no financial transactions between the Trust and C&KCC in the year ended 30 June 2015. There were no additional significant contacts between the company and any of the directors or their family members or third party organisations which the directors have influence over or interest in.

Cove Community Windfarm Limited was incorporated as a company on 17 May 2013 and was dissolved on 29 May 2015. When active it had five registered directors who are also Trust directors. They are A.L. Young, M. Brown, A. Cullum, M. MacDonald, and L. Slavin. The company never traded and no accounts were filed.

Risk Management

The directors have considered the major risks to which the charity is exposed, in particular those in relation to the operations and finances of the company, and are satisfied that systems are in place to mitigate the company's exposure to the major risks.

Objects and Activities

Objects

The objects of the Trust are: To pursue the prevention or relief of poverty and the relief of those in need by reason of age, ill health, disability, financial hardship; the advancement of health and education, citizenship, environmental protection, and the arts, heritage culture or science; and the provision of recreational facilities.

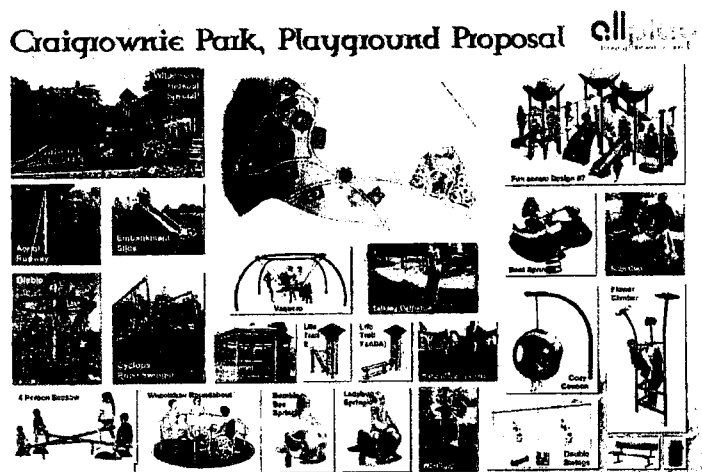
In pursuance of these objects, the Trust has various powers (as set out in the Memorandum and Articles of Association) the principal ones being:

- To represent the interests of all persons residing in the Trust's geographical boundary area being the West side of the Rosneath Peninsula from the watershed to the shore, including the communities of Cove, Kilcreggan, Peaton, Ardpeaton and Portkil, and such other persons identified by the directors in accordance with such community benefit policies and procedures as the directors may from time to time determine.
- To take action for securing a balanced integral development of the economic, social, cultural and spiritual dimensions of living through a process of individual and societal change, founded on harmonious evolution of scientific and ethical values.
- To take action for enhancing local self-reliance of communities through promotion of decentralised systems and infrastructures, especially those contributing resource availability, employment, health and environment.
- To promote local leadership and institutions capable of pursuing these goals in a peaceful and constructive manner and to support their efforts by linking them to suitable resource persons and institutions.

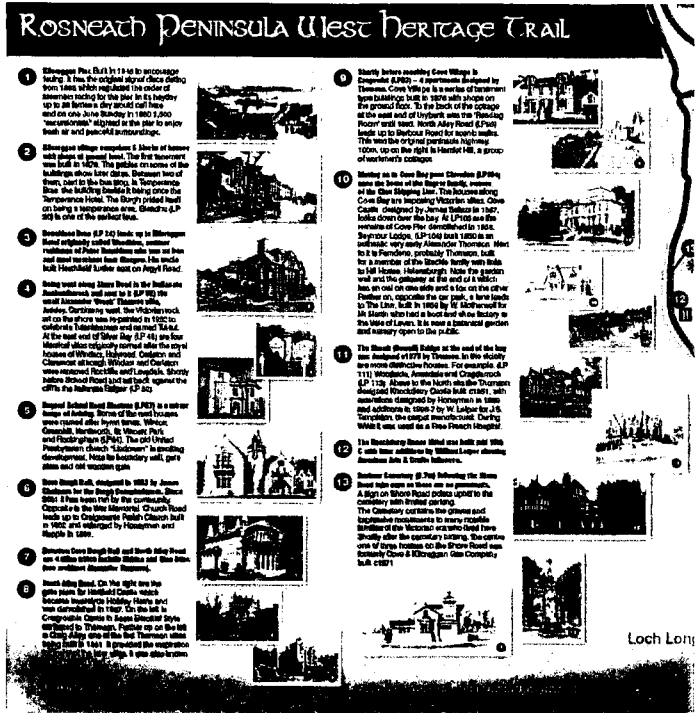
Achievements and Performance

The principal activities of the Trust in the year under review were:

1. We have continued to work with the Craigrownie Park Group to reinstate Craigrownie Park and provide a healthy outdoor space for the community to enjoy. The park design has been finalised and the contract to build it awarded to 'all play.' The total cost of the park is £100,000 and we are continuing to raise funds through a combination of grant applications and local fund raising events. As at 30 June 2015 a total of £67,084 has been raised (see note 11).



- The Trust's Environment Group has worked in collaboration with the local Amenity Society to tackle the issue of knotweed on the foreshore. They have concentrated on the land between Shore Road and the beach. It is encouraging to note the support we have received from local residents and we thank them for their assistance.
- The Environment Group and Amenity Society have also worked to improve the local Brownie Park by planting bulbs and three cherry trees. A new information board has been purchased courtesy of funding received from Sainsbury (via the Amenity Society).
- The Trust's Arts Group organised and hosted our fourth SeaChange Festival in June with the assistance of Kilcreggan and Rosneath Primary Schools. This included the conclusion of the Rosneath Peninsula Drumming Project.
- We have launched a heritage trail to encourage tourists and local residents to explore our villages, the fine architecture and the wider environment which continue to give our peninsula its enduring character.



Activities 1 and 3 listed above contribute toward the Trust's provision of recreational facilities object, 2 toward our environmental object, 4 toward arts and culture and activity 5 toward heritage culture.

Financial Review

Summary

The overall net surplus for the year amounted to £64,772 (2013/14 surplus of £4,412). Total expenditure in the year was £3,248 (2013/14: £19,201) and total income was £68,020 (2013/14: £23,616). The vast majority of the income (£66,969) was funding raised for the Craigrownie Park Project. These funds are held in a restricted fund as detailed in note 10. Once the target of £100,000 is raised the park will be constructed and these funds released. We anticipate that will take place during the 2015/16 financial year and, consequently, the 2015/16 accounts are likely to show a deficit which will net against the surplus in 2014/15.

The Trust has restricted income funds. This is fully disclosed in note 10 to the accounts.

Reserves Policy

The Trust has an unrestricted fund for general use plus a restricted fund for funding that can only be applied for specific purposes. As at 30 June 2015, the Trust holds £1,290 in the unrestricted fund and £68,097 in the restricted fund. The restricted fund balance reflects the unspent grant funding and funds designated for the Craigrownie Park Project, Rosneath

Peninsula Drumming project and the 2016 SeaChange Festival. This is disclosed in note 11.

As the Trust is predominantly grant funded and projects are not commenced until grant funding is in place, the directors have set a minimum level of £100 for free funds to accommodate any minor unforeseen administrative costs that are not grant funded. The minimum fund level will be reviewed if the directors consider it to be insufficient to provide appropriate financial security.

During 2015/16 the Trust will continue to consider spending the unrestricted funds on projects which are consistent with the Trust's objects and the Community Action Plan.

Future Plans

Our charity will work with all groups in the community to continue to address the needs identified in our Community Action Plan and in particular we will consider new directions for raising funds to support these initiatives. Our primary focus in 2015/16 will be to work with the Craigmornie Park Group to complete the Craigmornie Play Park, launch the architectural trail and continue to enhance our annual SeaChange Festival.

Statement of 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 at the end of the year and of the incoming and outgoing resources for the year then ended.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial accounts comply with the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the directors on 5 October 2015 and signed on their behalf by:-



M MacDonald
(Convener and Director)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ROSNEATH PENINSULA WEST COMMUNITY DEVELOPMENT TRUST

I report on the accounts of the charity for the year ended 30 June 2015 which are set out on pages 9 to 17.

Respective Responsibilities of Trustees and 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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 2005 Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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:-

1. 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulations
 have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



B Allison ACIE
5 Mossgiel Road
GLASGOW
G43 2DF
9 October 2015

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2015

	Note	Unrestricted funds £	Restricted funds £	2014/15 Total £	2013/14 Total £
INCOMING RESOURCES					
From generated funds					
Voluntary income	4	260	59,758	60,018	22,412
From charitable activities	5	0	8,002	8,002	1,201
Total incoming resources		260	67,760	68,020	23,613
RESOURCES EXPENDED					
Cost of charitable activities	6	313	2,864	3,177	19,149
Governance costs	7	71	0	71	52
Total resources expended		384	2,864	3,248	19,201
Net incoming/(outgoing) resources before transfers		-124	64,896	64,772	4,412
Gross transfers between funds		0	0	0	0
Net movement in funds		-124	64,896	64,772	4,412
Total funds brought forward		1,414	3,201	4,615	203
Total funds carried forward		1,290	68,097	69,387	4,615

The statement of financial activities includes all gains and losses recognised in the year. All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure accounts under the Companies Act 2006.

The notes on pages 12 to 17 form an integral part of these accounts.

BALANCE SHEET AS AT 30 JUNE 2015

	Note	2015 £	2014 £
Current Assets			
Debtors	8	666	689
Cash at bank and in hand		69,631	5,347
		70,297	6,036
Current Liabilities			
Creditors: amounts falling due within one year	9	(910)	(1,421)
		(910)	(1,421)
Net Assets		69,387	4,615
FUNDS OF THE CHARITY			
Unrestricted funds		1,290	1,414
Restricted funds	11	68,097	3,201
Total funds		69,387	4,615

The directors confirm that for the year ended 30 June 2015:

- The company was entitled to exemption from audit under section 477 of the Companies Act 2006 ("the Act), and
- Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act. However, in accordance with section 44 (i)(c) of the Charities and Trustees Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 8.

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

The notes on pages 12 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies were approved by the directors on 5 October 2015 and signed on their behalf by:



M MacDonald (Convener and Director)

CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2015

	2015	2014
	£	£
Reconciliation of Net Incoming Resources to Net Cash Inflow from Operating Activities		
Net incoming/(outgoing) resources	64,772	4,412
Reduction / (increase) in debtors	23	36,621
(Reduction) / increase in creditors	(511)	(35,607)
Net cash (outflow)/inflow from operating activities	64,284	5,426
Financing Activities		
Repayments of short-term borrowing	0	(8,925)
Receipts from short-term borrowing	0	0
Net cash provided by (used in) financing activities	0	(8,925)
Net Increase/(decrease) in cash in the period	64,284	(3,499)
Cash & bank balances at start of period	5,347	8,846
Cash & bank balances at end of period	69,631	5,347

The notes on pages 12 to 17 form an integral part of these accounts.

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2015

1. Basis of Preparation

1.1 Basis of Accounting

The financial statements have been prepared on the basis of historic cost and in accordance with:

- The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).
- Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005 - Second Edition) (Effective May 2008) and the Financial Reporting Standard for Smaller Entities (FRSSE) (Effective April 2008).
- The Companies Act 2006.

1.2 Changes in the Basis of Accounting

None

2 Accounting Policies

2.1 Form of Financial Statements

Unrestricted funds comprise those funds that the trustees are free to use for any purpose in furtherance of the Trust's objects. Restricted funds are funds that are to be used in accordance with specific restrictions imposed by the donor or the Trust's terms.

2.2 Incoming Resources

(a) Incoming resources are recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources; the directors are virtually certain they will receive the resources; and the monetary value can be measured with sufficient reliability.

(b) Gift aid is not recognised. No tax reclaims are included in the SoFA for donations or gifts.

(c) Incoming resources from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the Trust earns the right to payment through its performance and has unconditional entitlement to the resources.

(d) Where incoming resources have related expenditure (as with fund raising), the incoming resources and related expenditure are reported gross in the SoFA.

(e) The value of services donated by volunteers has not been included in these accounts.

2.3 Expenditure and Liabilities

(a) Expenditure is accounted for on an accruals basis.

(b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

(c) Governance costs include the costs of preparation and examination of the statutory

accounts, the cost of directors meetings and the cost of any legal advice to directors on governance or constitutional matters.

2.4 Fixed Assets and Capital Commitments

The Trust does not own any fixed assets. At 30 June 2015 there were no capital commitments.

2.5 Taxation

The charity is not liable to income or capital gains tax on its charitable activities. The company is not registered for VAT as it is below the threshold. Irrecoverable VAT is included in the cost or expense to which it relates.

3. Director Remuneration, Expenses and Related Party Transactions

	2015	2014
Number of Directors who were paid remuneration	0	0
Number of Directors who were paid expenses	0	0
Nature of expenses	N/A	N/A
Total	£0	£0

The charity has a close relationship with Cove & Kilcreggan Community Council (C&KCC) as the charity's Convener is also a member of the C&KCC. There were no financial transactions between the Trust and C&KCC in the year ended 30 June 2015.

The charity also has a close relationship with Cove Community Windfarm Limited (CCWL) as the five registered directors of CCWL are also Trust directors. They are A.L. Young, M. Brown, A. Cullum, M. MacDonald, and L. Slavin. There were no financial transactions between the Trust and CCWL in the year ended 30 June 2015 and the company was dissolved on 29 May 2015.

4. Voluntary Income

	2015	2014
Grant Funding ^(a)	£55,243	£21,593
Membership Subscriptions ^(b)	£5	£0
Director Donations ^(c)	£65	£60
Other Donations ^(d)	£4,705	£759
Total	£60,018	£22,412

Grant Funding^(a): The charitable activities of the Trust are predominantly funded through grants awarded by various funding bodies. £55,243 of grant funding was received in 2015. The funding bodies, grants awarded and the purpose establishing the conditions were:

Funding Body	Purpose	2015	2014
MOD Community Covenant Grant Scheme	Craigrownie Park Project	£48,043	£0
Argyll & Bute Council	Craigrownie Park Project	£4,000	
Scottish Police Authority	Craigrownie Park Project	£2,500	£0
Argyll Community Housing Association	Craigrownie Park Project	£500	£0
Dunbritton Housing Association	Craigrownie Park Project	£200	£0
CARES	Completion of aborted wind farm project.	£0	£9,493
Big Lottery Fund	Completion of aborted wind farm project.	£0	£6,000
Commonwealth Celebrate Fund	Fund the Rosneath Peninsula Drumming Project.	£0	£4,250
Co-operative Community Fund	Contribution toward costs of SeaChange Festival	£0	£1,850
Total		£55,243	£21,593

Membership Subscriptions^(b): The 2012 AGM approved a change from an annual subscription of £2 to a lifetime subscription of £2. Half of the subscription [£1] is accounted for as a creditor in the balance sheet in accordance with the undertaking by members to contribute £1 in the event of the trust being wound up. The other half of the subscription [£1] is accounted for when due as voluntary income in the SoFA. Any additional voluntary subscriptions are entirely accounted for in the SOFA as voluntary income. At 30 June 2015, the Trust had 415 members (2014 - 410).

Director Donations^(c): All directors are encouraged to make a £1 voluntary donation at each Board meeting to contribute to the running costs of the Trust.

Other Donations^(d) : Other donations are donations received by the Trust, predominantly made by members of the public, during events hosted by the Trust or activities designed to raise funds for specific purposes. There has been a material increase in 2014/15 due to the generosity of the communities on the Rosneath Peninsula donating toward the cost of the Craigrownie Park Project.

5. Income from Charitable Activities

£8,002 is disclosed in the SoFA for income raised in 2014/15 from charitable activities. The events, purpose and amounts raised were:

Event	Purpose	2015	2014
Farmers Market	Craigrownie Park Project	£837	£0
Stall at Real Ale Festival	Craigrownie Park Project	£230	£0
Halloween Party	Craigrownie Park Project	£520	£0
Coffee Morning	Craigrownie Park Project	£245	£0
Ceilidh	Craigrownie Park Project	£557	£0
Wigs and Wellie Walk	Craigrownie Park Project	£1,140	£0
Car Boot Sale	Craigrownie Park Project	£1,200	£0
Curry Night	Craigrownie Park Project	£2,690	£0
Seachange Festival	Seachange Festival	£583	£1,201
	Total	£8,002	£8,002

6. Cost of Charitable Activities

	2015	2014
Professional fees	£0	£14,297
Supplies	£74	£0
Venue hire	£741	£386
Events	£1,535	£3,861
Administration	£827	£605
Total	£3,177	£19,149

7. Governance Costs

	2015	2014
Annual Membership Development Trust Association Scotland	£21	£29
Venue Hire	£10	£10
Company House Filing Fees	£40	£13
Total	£71	£52

The appointed independent examiner carried out his work on a voluntary basis. No fee or expenses was charged to the Trust for his examination.

8. Debtors (amounts falling due within one year)

Debtor	2015	2014
Insurance Prepayment	£633	£637
Web Hosting Prepayment	£33	£31
Development Trust Association Prepayment	£0	£21
Total	£666	£689

9. Creditors (amounts falling due within one year)

Creditor	2015	2014
Subscriptions (Members Fees Element)	⁽¹⁾ £415	£410
Cove Burgh Hall	£317	£378
Argyll & Bute Council	£158	£0
Gwyn Simons	⁽²⁾ £20	£0
Theatre Group	£0	£240
Murdo MacDonald	£0	⁽³⁾ £188
Rosneath Peninsula Highland Gathering	£0	£100
Aileen Sweeney	£0	£100
Other	£0	£5
Total	£910	£1,421

⁽¹⁾£415: Members' £1 undertaking in the event of the trust being wound up (refer to note 4 for further details).

⁽²⁾£20: Trust Director to be reimbursed for out of pocket expenses.

⁽³⁾£188: Trust Director to be reimbursed for out of pocket expenses.

10. Events After the Balance Sheet Date

The draft financial statements do not take account of events which took place after the balance sheet date of 30 June 2015. There are three events which arose after the reporting period which do not require an adjustment to the statements but have been disclosed. These are:

A: In August 2015 the Trust received a £250 reimbursement from Royal Bank of Scotland for banking fees paid since the Trust's inception.

B: In September 2015 the Trust launched the heritage trail to encourage tourists and local residents to explore our villages.

C: In September 2015 the Trust applied to Her Majesty's Revenue & Customs to receive gift aid on historic donations. This process has not yet been concluded.

11. Movement in Restricted Income Funds

Fund name	Fund balances b/f (£)	Incoming resources (£)	Outgoing resources (£)	Transfers (£)	Gains and losses (£)	Fund balances c/f (£)
SeaChange Festival	780	791 Events Donations	-951 Events Administration Supplies	0	0	620
Rosneath Peninsula Drumming Project	1,891	0	-1,498 Events Venue hire Administration	0	0	393
Craigrownie Park Project	530	66,969 Grant Funding Events Donations	-415 Venue hire	0	0	67,084
Totals	3,201	67,760	-2,864	0	0	68,097

SeaChange festival – Funds received to support the Trust's annual weekend festival held on the Rosneath Peninsula every June.

Rosneath Peninsula drumming project – Funds received to support the purchase of samba drums and provide drumming lessons for adults and young people. This project was concluded during 2014/15 however the funders have agreed for the fund balance of £393 to be carried forward to purchase covers for the drums.

Craigrownie Park project – Funds received to support the reinstatement of Craigrownie Park and provide a healthy outdoor space for all the community to enjoy. The total cost of the park is £100,000 and we are continuing to raise funds through a combination of grant applications and local fund raising events. We are projecting the completion of the Park by Easter 2016. Upon completion the upkeep of the Park will be the responsibility of Argyll & Bute Council.

Rosneath Peninsula West Community Development Trust
 Scottish Company Number: SC380398 Scottish Charity Number: SC041983

