



**ROSNEATH PENINSULA WEST COMMUNITY  
DEVELOPMENT TRUST**

(A company limited by guarantee)

**Annual Report**

**and**

**Financial Statements**

**for the year ended 30 June 2016**



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## Sea Change June 2016

Date	Time	Event	Location
Fri 17th	1900	<ul style="list-style-type: none"> <li>Gala Opening</li> </ul> <p>Film showing 'Nineveh on the Clyde' introduced by director Murray Grigor, joined by Neil Baxter Royal Incorporation of Architects in Scotland. Paella supper provided by La Barca. Tickets £10 (Kilcreggan Post Office or on door)</p>	Cove Burgh Hall
Sat 18th	1030	<ul style="list-style-type: none"> <li>Fancy Dress Parade from Kilcreggan Pier to Cove Burgh Hall led by Alan Drain's Samba Band</li> </ul>	Kilcreggan Pier
Sat 18th	1200	<ul style="list-style-type: none"> <li>Mermaid Café</li> <li>Prize giving for Kilcreggan and Rosneath primary school building design exhibition</li> <li>Puppet show and workshop</li> </ul>	Cove Burgh Hall
Sun 19th	1100	<ul style="list-style-type: none"> <li>Sea Change Sunday Service</li> </ul>	Cove Bay
Sun 19th	1200	<ul style="list-style-type: none"> <li>Musical Heritage Trail with the Peninsula Choir</li> </ul> <p>Magical musical walk along part of the local heritage trail, led by an accordionist and featuring some musical surprises along the way.</p>	Linn Gardens
Sun 19th	1300	<ul style="list-style-type: none"> <li>Family Picnic (Individual hampers and drinks on sale)</li> </ul>	Craig Ailey



## **DIRECTORS' ANNUAL REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2016**

The trustees (who are also directors of the company for the purposes of company law and will, hereafter, be called directors) present their sixth annual report together with the financial statements and the independent examiner's report for the year ended 30 June 2016.

### **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. The work to reinstate Craigrownie Park was completed and the park officially opened in July 2016. This was the Trust's key project during 2015/16 and we are delighted that there is now a healthy outdoor space for the community to enjoy. This project has been led by the Craigrownie Park Group with the Trust providing administrative support, and fund



raising activities over a two year basis. We wish to record our appreciation to everyone in the community and the many funding partners who have helped make this park possible. Note 4 provides details of all the grant funding received during 2015/16. Further funding was raised through a wide range of community events including the Colour Canter, an auction night, craft fairs and the generous donations given by members of the public and local businesses. Without their generosity the Park would never have been built as quickly as it has been.



2. The Trust's Environment Group has continued to work in collaboration with the local Amenity Society to tackle the issue of knotweed on the foreshore. It is encouraging to note the support we have received from local residents and we thank them for their assistance.
3. In March the Trust hosted a five day festival of architecture in conjunction with the Glasgow Institute of Architects. This included a variety of talks including discussions about Charles Rennie Mackintosh, Cove Park, Kilmahew & St Peter's in Cardross, Glasgow School of Art and culminated with a Gareth Hoskins memorial lecture. The opening ceremony of the festival also incorporated the 150<sup>th</sup> anniversary of the Burgh.
4. The Trust's Arts Group organised and hosted our fifth SeaChange Festival in June with the assistance of Kilcreggan and Rosneath Primary Schools. This year's festival focused on innovation, architecture and design. We were delighted to have film director Murray Grigor and Neil Baxter of the Royal Incorporation of Scotland at the festival.



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

## Financial Review

### Summary

The overall net deficit for the year amounted to £59,488 (2014/15 surplus of £64,772). Total expenditure in the year was £111,479 (2014/15: £3,248) and total income was £51,991 (2014/15: £68,020).

The vast majority of the expenditure (£107,750) and income (£48,485) related to the Craighornie Park Project. These funds were held in a restricted fund as detailed in note 16 until such time as the park was completed and the funds transferred to Argyll & Bute Council. The material deficit in year was due to the entire balance for the construction of the park being paid in 2015/16. These funds were accumulated during 2014/15 which explains the material surplus reported in the 2014/15 financial statements. The payment to Argyll & Bute Council was accrued into the 2015/16 financial statements as a year-end creditor. It was paid in August 2016.

The Trust has restricted income funds. These are fully disclosed in note 16 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 2016, the Trust holds £3,248 in the unrestricted fund and £6,651 in the restricted fund. The restricted fund balance reflects the unspent grant funding and funds designated for the Craighornie Park Project and the Trust's annual SeaChange Festival. This is disclosed in note 16.

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 2016/17 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 2016/17 will be to identify new projects to revitalise our villages.

## **Structure, Governance and Management**

### Governing Document

Rosneath Peninsula West Community Development Trust (the 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

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

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 2015/16.

#### Related Parties

The Trust has a close relationship with Cove & Kilcreggan Community Council (C&KCC) as the Convener was also a member of the C&KCC during 2015/16. The Convener stood down from the C&KCC during 2015/16. During 2015/16 the C&KCC made contributions towards specific projects being managed by the Trust. These are disclosed in note 3 to the accounts.

There were no additional significant contracts 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.

#### 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.

## Reference and Administrative Information

Charity & Company Name: Rosneath Peninsula West Community Development Trust

Scottish Charity No: SC041983

Scottish Company No: SC380398

Principal Address: Flat 1, The Ponderosa  
& Registered Office: Shore Road  
Kilcreggan  
Helensburgh  
Argyll & Bute  
G84 0HQ

Current Directors (and date of appointment for those appointed after 30 June 2015)

M. MacDonald	(Convener)	A. Bray
L. Slavin	(Co. Secretary & Treasurer)	M. Brown
P. Munro		A. Cullum
A. Devenny		D. Fowlis
G. Simons		R. Reeve
E. Linklater	(06/06/2016)	C. McLean (16/09/2016)

Other Directors who served during the year (and date of resignation)

A.L. Young (24/09/2015)	J. Innes (06/03/2016)
M. McNeilage (23/02/2016)	J. Pelly (06/06/2016)

Independent Examiner: B. Allison, 5 Mossgiel Road Glasgow G43 2DF

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

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

## 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 judgments 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 1 November 2016 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 2016 which are set out on pages 10 to 23.

### **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 Regulationshave 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  
2 November 2016

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 30 JUNE 2016**

	Note	Unrestricted funds £	Restricted funds £	2015/16 Total £	2014/15 Total £
<b>INCOME FROM:</b>					
Donations	4	319	32,963	33,282	57,023
Charitable activities	5	90	1,509	1,599	791
Trading activities	6	0	17,110	17,110	10,206
<b>Total income</b>		<b>409</b>	<b>51,582</b>	<b>51,991</b>	<b>68,020</b>
<b>EXPENDITURE ON:</b>					
Raising funds	7	0	5,072	5,072	583
Charitable activities	8	228	106,179	106,407	2,665
<b>Total expenditure</b>		<b>228</b>	<b>111,251</b>	<b>111,479</b>	<b>3,248</b>
<b>Net income / (expenditure)</b>		<b>181</b>	<b>(59,669)</b>	<b>(59,488)</b>	<b>64,722</b>
Transfers between funds	15	1,777	(1,777)	0	0
<b>Net movement in funds</b>		<b>1,958</b>	<b>(61,446)</b>	<b>(59,488)</b>	<b>64,772</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds as at 01 July 2015		1,290	68,097	69,387	4,615
<b>Total funds as at 30 June 2016</b>		<b>3,248</b>	<b>6,651</b>	<b>9,899</b>	<b>69,387</b>

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.

Comparative figures for the previous year by fund type are shown in note 14.

The notes on pages 13 to 23 form an integral part of these accounts.

**BALANCE SHEET AS AT 30 JUNE 2016**

	Note	2016 £	2015 £
<b>Current Assets</b>			
Debtors	10	6,326	666
Cash at bank and in hand	11	107,686	69,631
		<b>114,012</b>	<b>70,297</b>
<b>Current Liabilities</b>			
Creditors (due within one year)	12	(104,113)	(910)
		<b>(104,113)</b>	<b>(910)</b>
<b>Net Current Assets</b>		<b>9,899</b>	<b>69,387</b>
<b>Net Assets</b>		<b>9,899</b>	<b>69,387</b>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted funds	16	3,248	1,290
Restricted funds	16	6,651	68,097
<b>Total funds</b>		<b>9,899</b>	<b>69,387</b>

The directors confirm that for the year ended 30 June 2016:

- 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 9.

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 13 to 23 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 1 November 2016 and signed on their behalf by:

M MacDonald (Convener and Director)

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2016**

	2016	2015
	£	£
<b>Reconciliation of Net Incoming Resources to Net Cash Inflow from Operating Activities</b>		
Net incoming/(outgoing) resources	(59,488)	64,772
Reduction / (increase) in debtors	(5,660)	23
(Reduction) / increase in creditors	103,203	(511)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>38,055</b>	<b>64,284</b>
<b>Financing Activities</b>		
Repayments of short-term borrowing	0	0
Receipts from short-term borrowing	0	0
<b>Net cash provided by (used in) financing activities</b>	<b>0</b>	<b>0</b>
<b>Net Increase/(decrease) in cash in the period</b>	<b>38,055</b>	<b>64,284</b>
Cash & bank balances at start of period	69,631	5,347
<b>Cash &amp; bank balances at end of period</b>	<b>107,686</b>	<b>69,631</b>

The notes on pages 13 to 23 form an integral part of these accounts.

## NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2016

### 1. Basis of Preparation

#### 1.1 Basis of Accounting

The financial statements have been prepared on the basis of historic cost with items recognised at cost or transaction value, in accordance with:

- The Charities and Trustee Investment (Scotland) Act 2005
- The Charities Accounts (Scotland) Regulations 2006 (as amended).
- The Companies Act 2006
- The Financial Reporting Standard applicable in the UK and Republic of Ireland : FRS102
- Accounting and Reporting by Charities - Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015).

#### 1.2 Changes in the Basis of Accounting

The accounts for the previous year were prepared in accordance with:

- The Financial Reporting Standard for smaller entities (the FRSSSE) (effective April 2008)
- The Charities SORP 2005 (2<sup>nd</sup> edition – May 2008)

#### 1.3 Changes to Previous Accounts

These are the Trust's first financial statements to comply with FRS102. No adjustments or restatements were necessary other than those necessary to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

#### 1.4 Public Benefit

The Trust meets the definition of a public benefit entity as defined by FRS102.

#### 1.5 Going Concern

The directors consider that there are no material uncertainties about the trust's ability to continue as a going concern.

### 2 Accounting Policies

#### 2.1 Fund Accounting

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. The purposes of restricted funds are shown in note 16.

#### 2.2 Income

(a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; the directors deem it probable they will receive

the resources; and the monetary value can be measured with sufficient reliability.

(b) Gift aid is recognised when it is received. This may result in gift aid being recognised in a financial year subsequent to that in which the donation is received. This is not considered to constitute risk of material error to the financial statements. No tax reclaims are included in the SoFA for donations or gifts.

(c) Income 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 income has related expenditure (as with fund raising), the income 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.

(d) The Trust is not registered for VAT, thus all costs are shown inclusive of VAT charged.

### **2.4 Fixed Assets and Capital Commitments**

The Trust does not own any fixed assets. At 30 June 2016 there were no capital commitments.

### **2.5 Debtors**

(a) Debtors are recognised at the settlement due date.

(b) Prepayments are valued at the amount prepaid.

### **2.6 Cash**

Cash comprises bank deposits repayable on demand and any cash held in hand by the Trust Treasurer at the date of the balance sheet. The Trust does not hold any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar accounts.

### **2.7 Creditors**

(a) Creditors are recognised where the Trust has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(b) Accrued charges are normally valued at their settlement amount.

## 2.8 Taxation

The charity is not liable to income or capital gains tax on its charitable activities.

## 3. Director Remuneration, Expenses and Related Party Transactions

	2016	2015
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
<b>Total</b>	<b>£0</b>	<b>£0</b>

The charity has a close relationship with Cove & Kilcreggan Community Council (C&KCC) as the charity's Convener was also a member of the C&KCC. The Convener resigned from C&KCC during the year. During 2015/16 there were two financial transactions between the Trust and C&KCC. A £1,000 donation toward the Craigrownie Park project and £200 donation toward the costs of the 150<sup>th</sup> Burgh Celebration.

## 4. Donations

	2016	2015
Grant Funding <sup>(a)</sup>	£27,214	£55,243
Membership Subscriptions <sup>(b)</sup>	£0	£5
Director Donations <sup>(c)</sup>	£59	£65
Other Donations <sup>(d)</sup>	£6,009	£1,710
<b>Total</b>	<b>£33,282</b>	<b>£57,023</b>

**Grant Funding<sup>(a)</sup>:** The charitable activities of the Trust are predominantly funded through grants awarded by various funding bodies. £27,214 of grant funding was received in 2016. The funding bodies, grants awarded and the purpose establishing the conditions were:

Funding Body	Purpose	2016	2015
Awards for All	Craigrownie Park Project	£9,749	£0
Moffat Trust	Craigrownie Park Project	£5,300	£0
Argyll & Bute Council	Craigrownie Park Project	£2,500	£4,000
Health & Well Being	Craigrownie Park Project	£2,000	£0
Bank of Scotland	Craigrownie Park Project	£1,605	£0
Peninsula Community Fund	Craigrownie Park Project	£1,500	£0
Shackles	Craigrownie Park Project	£1,000	£0
Cove & Kilcreggan Community Council	Craigrownie Park Project	£1,000	£0
Waitrose	Craigrownie Park Project	£650	£0
Helensburgh Lions Club	Craigrownie Park Project	£500	£0
Moffat Trust	Architectural Trail	£710	£0
Argyll & Bute Council	150 <sup>th</sup> Burgh Celebration	£500	£0
Cove & Kilcreggan Community Council	150 <sup>th</sup> Burgh Celebration	£200	£0
MOD Community Covenant Grant Scheme	Craigrownie Park Project	£0	£48,043
Scottish Police Authority	Craigrownie Park Project	£0	£2,500
Argyll Community Housing Association	Craigrownie Park Project	£0	£500
Dunbritton Housing Association	Craigrownie Park Project	£0	£200
<b>Total</b>		<b>£27,214</b>	<b>£55,243</b>

**Membership Subscriptions<sup>(b)</sup>:** 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 2016, the Trust had 415 members (2015 - 415).

**Director Donations<sup>(c)</sup>:** 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<sup>(d)</sup> :** 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.

## 5. Income from Charitable Activities

£1,599 is disclosed in the SoFA for income raised in 2015/16 from charitable activities. The events, purpose and amounts raised were:

Event	Purpose	2016	2015
SeaChange Festival	SeaChange Festival	£1,509	£791
Opera	General Funds	£90	£0
	<b>Total</b>	<b>£1,599</b>	<b>£791</b>

## 6. Income from Trading activities

Income from other trading activities is income from fundraising events. The Trust does not actively trade as a business to raise funds. £17,110 is disclosed in the SoFA for income raised through fundraising events. The events, purpose and amounts raised were:

Event	Purpose	2016	2015
Charity Auction	Craigrownie Park Project	£9,660	£0
Colour Canter	Craigrownie Park Project and general funds	£5,837	£0
Raffles / Fairs	Craigrownie Park Project	£1,613	£0
Farmer's Market	Craigrownie Park Project	£0	£1,193
Halloween Party	Craigrownie Park Project	£0	£520
Coffee Morning	Craigrownie Park Project	£0	£245
Ceilidh	Craigrownie Park Project	£0	£557
Car Boot Sale	Craigrownie Park Project	£0	£2,175
Curry Night	Craigrownie Park Project	£0	£3,511
Real Ale Festival	Craigrownie Park Project	£0	£270
Misc <sup>(a)</sup>	Craigrownie Park Project	£0	£1,735
	<b>Total</b>	<b>£17,110</b>	<b>£10,206</b>

**Misc<sup>(a)</sup>:** Income raised through a variety of fund raising endeavours including sale of food and drink, park hats, calendars etc over the course of the year at different sponsored events.

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## 7. Expenditure on Raising Funds

£5,072 is disclosed in the SoFA for expenditure incurred in relation to events held with the purpose of raising funds. The events, purpose and expenditure incurred were:

Event	Purpose	2016	2015
Auction Night	Craigrownie Park Project	£1,778	£0
Real Ale Festival	Craigrownie Park Project	£80	£0
Colour Canter	Craigrownie Park Project and general funds	£2,860	£0
Craft Fairs	Craigrownie Park Project	£142	£0
Car Boot Sales	Craigrownie Park Project	£212	£75
Farmers Market	Craigrownie Park Project	£0	£97
Disco/Ceilidh	Craigrownie Park Project	£0	£101
Halloween Party	Craigrownie Park Project	£0	£67
Food Night	Craigrownie Park Project	£0	£75
Food Night	SeaChange Festival	£0	£168
<b>Total</b>		<b>£5,072</b>	<b>£583</b>

## 8. Expenditure on Charitable Activities

	2016	2015
Craigrownie Park Equipment <sup>(1)</sup>	£101,992	£0
Supplies	£1,525	£74
Events	£2,400	£1,693
Administration / Governance	£490	£898
<b>Total</b>	<b>£106,407</b>	<b>£2,665</b>

<sup>(1)</sup> The majority of the expenditure classified as charitable activities is the cost of the equipment to create the new Craigrownie Park. Responsibility for ongoing maintenance of the park lies with Argyll & Bute Council and therefore this cost has not capitalised as a fixed asset owned by the Trust. The Trust does not hold title to any deeds relating to the park nor do they have any of the risk or reward of ownership.

**9. Governance Costs**

	<b>2016</b>	<b>2015</b>
Company House filing fee	£13	£40
Venue Hire	£10	£10
Annual Membership Development Trust Association Scotland	£0	£21
<b>Total</b>	<b>£23</b>	<b>£71</b>

**10. Debtors (amounts falling due within one year)**

<b>Debtor</b>	<b>2016</b>	<b>2015</b>
Argyll & Bute Council	£2,500	£0
Cove & Kilcreggan Community Council	£1,000	£0
Veronica Ferguson Prepayment	£1,000	£0
Waitrose	£650	£0
Helensburgh Lions Club	£500	£0
Justgiving	£385	£0
Insurance Prepayment	£259	£633
Web Hosting Prepayment	£32	£33
<b>Total</b>	<b>£6,326</b>	<b>£666</b>

**11. Cash at bank and in hand**

	<b>2016</b>	<b>2015</b>
Bank current account	£106,286	£69,631
Cash in hand	£1,400	£0
<b>Total</b>	<b>£107,686</b>	<b>£69,631</b>

**12. Creditors (amounts falling due within one year)**

<b>Creditor</b>	<b>2016</b>	<b>2015</b>
Argyll & Bute Council	<sup>(1)</sup> £101,992	£158
Subscriptions (Members Fees Element)	<sup>(2)</sup> £415	£415
M&C Tapas Ltd	£400	£0
Alan Drain (Drumming)	£374	£0
Ruth Wishart	£302	£0
Cove Burgh Hall	£297	£317
Nicola Jamieson	£153	£0
Abi Pirani	£100	£0
Stephen Adam	£80	£0
Gwyn Simons	£0	£20
<b>Total</b>	<b>£104,113</b>	<b>£910</b>
<p><sup>(1)</sup> £101,992: Money due to Argyll and Bute Council for Trust's payment of Craigrownie Park build.  <sup>(2)</sup> £415: Members' £1 undertaking in the event of the trust being wound up (refer to note 4 for further details).</p>		

**13. Events After the Balance Sheet Date**

In preparing the financial statements consideration was given to events which took place after the balance sheet date of 30 June 2016. There were two events which arose after the reporting period.

- The formal opening of the Craigrownie Park in July 2016. Although the opening took place on 2 July 2016 the construction was completed during 2015/16. All financial transactions relating to the construction are disclosed in the 2015/16 financial statements. £3,307 of income and £3,010 of expenditure relating to the formal opening will be reflected in the 2016/17 financial statements.
- In September 2016 the Board agreed that the Trust was no longer the most appropriate local community organisation to host the SeaChange Festival. The SeaChange group are to consider organising the event under the umbrella of a different group. The Board agreed that the restricted fund balance of £609 (see note 16) would be transferred to the new host group with a restriction placed on the funding that it be used solely on SeaChange related activity.

#### 14. Comparative income and expenditure by fund type

	2015/16 Unrestricted funds £	2014/15 Unrestricted funds £	2015/16 Restricted funds £	2014/15 Restricted funds £
<b>INCOME FROM:</b>				
Donations	319	260	32,963	56,763
Charitable activities	90	0	1,509	791
Trading activities	0	0	17,110	10,206
<b>Total income</b>	<b>409</b>	<b>260</b>	<b>51,582</b>	<b>67,760</b>
<b>EXPENDITURE ON:</b>				
Raising funds	0	0	5,072	583
Charitable activities	228	384	106,179	2,281
<b>Total expenditure</b>	<b>228</b>	<b>384</b>	<b>111,251</b>	<b>2,864</b>
<b>Net income / (expenditure)</b>	<b>181</b>	<b>(124)</b>	<b>(59,669)</b>	<b>64,896</b>
Transfers between funds	1,777	0	(1,777)	0
<b>Net movement in funds</b>	<b>1,958</b>	<b>(124)</b>	<b>(61,446)</b>	<b>64,896</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds as at 01 July 2015	1,290	1,414	68,097	3,201
<b>Total funds as at 30 June 2016</b>	<b>3,248</b>	<b>1,290</b>	<b>6,651</b>	<b>68,097</b>

#### 15. Transfers between funds

During the year a total of £1,777 was transferred from the Craighornie Park fund to the Trust's unrestricted funds. This reflects the net of:

- £2,769 transfer to unrestricted funds when the funds raised to build the park exceeded the £100,000 required; less
- £992 transferred to the Craighornie Park fund from unrestricted funds to pay for two benches.

## 16. Movement in Funds

Fund	Balance b/f (£)	Income (£)	Expenditure (£)	Transfers (£)	Balance c/f (£)
Unrestricted Funds	1,290	Donations 319	Charitable Activities -228	1,777	3,248
		Charitable Activities 90			
		<b>409</b>	<b>-228</b>		
<b>Total Unrestricted Funds</b>	<b>1,290</b>	<b>409</b>	<b>-228</b>	<b>1,777</b>	<b>3,248</b>
<b>Restricted Funds</b>					
SeaChange	620	Charitable Activities 1,509	Charitable Activities -1,520	0	609
		<b>1,509</b>	<b>-1,520</b>		
Drumming Project	393	0	Charitable Activities -393	0	0
			<b>-393</b>		
Craigrownie Park	67,084	Donations 31,546	Charitable Activities -102,678	-1,777	6,042
		Trading Activities 16,939	Raising Funds -5,072		
		<b>48,485</b>	<b>-107,750</b>		
Architectural Trail	0	Donations 717	Charitable Activities -888	0	0
		Trading Activities 171			
		<b>888</b>	<b>-888</b>		
150th Burgh Celebration	0	Donations 700	Charitable Activities -700	0	0
		<b>700</b>	<b>-700</b>		
<b>Total Restricted Funds</b>	<b>68,097</b>	<b>51,582</b>	<b>-111,251</b>	<b>-1,777</b>	<b>6,651</b>
<b>Total Funds</b>	<b>69,387</b>	<b>51,991</b>	<b>-111,479</b>	<b>0</b>	<b>9,899</b>

**SeaChange** – To support the Trust’s annual weekend festival held on the Rosneath Peninsula every June. Refer to note 13 for further information.

**Drumming project** – To support the purchase of samba drums and provide drumming lessons for adults and young people.

**Craigrownie Park project** – To support the reinstatement of Craigrownie Park and provide an outdoor space for all the community to enjoy.

**Architectural Trail** - To support the creation of an architectural trail around the outstanding architecture on the Rosneath Peninsula.

**150<sup>th</sup> Burgh Celebration** – Funds to support a celebration to commemorate the 150<sup>th</sup> anniversary of the local Burgh