

COMPANY REGISTRATION NUMBER: SC360020  
CHARITY REGISTRATION NUMBER: SC003620

**Avoch Amenities Association  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 August 2017**



**RITSONS**  
Chartered Accountants  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

# **Avoch Amenities Association**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 August 2017**

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# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 August 2017**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2017.

#### **Reference and administrative details**

**Registered charity name** Avoch Amenities Association

**Charity registration number** SC003620

**Company registration number** SC360020

**Principal office and registered office** Beechlea  
Station Road  
Avoch  
IV9 8RW

#### **The trustees**

Mrs J Jack  
Mr C Mcleman  
Miss K Eastwood (Appointed 6 May 2017)  
Mr G Jack (Retired 16 March 2017)

Mrs M Leggatt was appointed as a trustee on 8 November 2017  
Mr J Weaver was appointed as a trustee on 8 November 2017

**Company secretary** Miss D Eadie

**Independent examiner** Daniel Palombo M.A. (Hons), C.A.  
Ritsons Chartered Accountants  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

**Bankers** Bank of Scotland  
23 High Street  
Fortrose  
IV10 8SX

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2017**

#### **Structure, governance and management**

Avoch Amenities Association is a company limited by guarantee. Directors are appointed by the members at the Annual General meeting or being co-opted. New directors with suitable experience are suggested by the existing directors, members and other interested parties, including the general public. The decision making process of the charity is carried out by the directors who meet as required.

Directors are supported by volunteers. No director has a beneficial interest in the company.

#### **Recruitment and Appointment of Board of Directors**

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the board of directors. Under the requirements of the Memorandum and Articles of Association the members of the board are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

The board seeks to ensure that the needs of the Association are appropriately reflected through the diversity of the board. The more traditional business skills are well represented on the board. In an effort to maintain this broad skill mix, members of the board are requested to provide a list of their skills and in the event of particular skills being lost due to retirements; individuals are approached to offer themselves for election to the board. Board members may also be nominated by the membership.

#### **Board Induction and Training**

New trustees are provided with a copy of the strategy document for the charity, the Memorandum and Articles of Association, an up to date forecast of the company's income and expenditure and a copy of the latest published accounts.

Explanations and any queries regarding the company business are answered by the existing board members or the company secretary.

#### **Risk Management**

The board of directors has conducted a review of the major risks to which the charity is exposed. A risk register has been established and is reviewed at each quarterly board meeting. Where appropriate, systems or procedures have been established to mitigate the risks that the charity faces. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions. Procedures are in place to ensure compliance with health and safety of staff and volunteers, employment law, data protection and confidentiality; these procedures are periodically reviewed to ensure that they continue to meet the requirements of law and the needs of the charity.

#### **Organisational Structure**

The maximum number and minimum number respectively of the directors may be determined from time to time by ordinary resolutions. Subject to and in default of any such determinations, there shall be no maximum number of directors and the minimum number of directors shall be three.

During the year the charity had three members from a variety of backgrounds relevant to the work of the charity. The company secretary also sits on the board but has no voting rights.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2017**

#### **Objectives and activities**

The principal objectives of the company are to promote the wellbeing of the community resident in the parish of Avoch by associating with local authorities, voluntary organisations and residents, in a common effort to provide meeting places and facilities for physical and mental training and recreation, and social, moral and intellectual development and to foster a community spirit for the achievement of these aims and other such objectives as may by law be deemed charitable.

#### **Achievements and performance**

A number of charity events for the community took place during the year including Halloween night, bonfire night, Christmas party, Easter egg hunt, senior citizen outing and fun day in the village. We offer football training free of charge for younger primary kids as this isn't offered in the school for their age group. Fundraising is taking place for the development of the old tennis courts to multi-purpose all weather sports courts. A bar has been set up as a community project and operates from the pavilion 3 nights per week and is run by volunteers from the community. All profits going back to the community for use for the activities listed. The local football club have use of the pavilion on match days.

#### **Volunteers**

Many volunteers give up their time to help Avoch Amenities Association. The trustees are greatly indebted to these volunteers for their commitment and support, without whom the Association could not operate.

#### **Financial review**

During the year the charity made a surplus of £27,224. At 31 August 2017 the charity has reserves of £72,319 of which £27,639 was restricted and £44,680 was unrestricted. Of the restricted reserves £27,599 relate to fixed assets and £40 to current assets.

#### **Plans for future periods**

Plans are in place for two phases of improvements to take place. The first being the upgrade of the tennis courts to an all weather court and the construction of changing room facilities. Applications have been made for grant funding and a planning application has been made to the local Council. It is anticipated that this phase will commence at the beginning of 2019.

Phase 2 is the conversion of the old bowling green being replaced with two all weather football pitches. The teams will have the use of the changing facilities being constructed with Phase 1. Funding applications will have to be made for this and it is understood that grant support will be available. In the meantime, fundraising will continue for both phases. Phase 2 will commence once Phase 1 has been completed. Approximately £150,000 will be needed for the improvements to be carried out.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 August 2017**

The trustees' annual report was approved on 25 June 2018 and signed on behalf of the board of trustees by:



Mrs J Jack  
Trustee

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Avoch Amenities Association**

**Year ended 31 August 2017**

I report to the trustees on my examination of the financial statements of Avoch Amenities Association ('the charity') for the year ended 31 August 2017.

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our work, for this report, or for the opinions I have formed.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

# **Avoch Amenities Association**

**Company Limited by Guarantee**

## **Independent Examiner's Report to the Trustees of Avoch Amenities Association *(continued)***

**Year ended 31 August 2017**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Daniel Palombo M.A. (Hons), C.A.  
Independent Examiner

Ritsons Chartered Accountants  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

25 June 2018



# Avoch Amenities Association

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2017

			2017		2016
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	4,689	5,575	10,264	2,477
Charitable activities	6	–	–	–	5,502
Other trading activities	7	66,811	–	66,811	2,850
Other income	8	1,139	–	1,139	–
<b>Total income</b>		<u>72,639</u>	<u>5,575</u>	<u>78,214</u>	<u>10,829</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	9	39,553	–	39,553	11,287
Expenditure on charitable activities	10,11	4,990	1,107	6,097	–
Taxation	12	5,340	–	5,340	–
<b>Total expenditure</b>		<u>49,883</u>	<u>1,107</u>	<u>50,990</u>	<u>11,287</u>
<b>Net income/(expenditure)</b>		<u>22,756</u>	<u>4,468</u>	<u>27,224</u>	<u>(458)</u>
Transfers between funds		(23,171)	23,171	–	–
<b>Net movement in funds</b>		<u>(415)</u>	<u>27,639</u>	<u>27,224</u>	<u>(458)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		45,095	–	45,095	45,553
<b>Total funds carried forward</b>		<u>44,680</u>	<u>27,639</u>	<u>72,319</u>	<u>45,095</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

# Avoch Amenities Association

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible fixed assets	17	52,012	51,495
<b>Current assets</b>			
Stocks	18	1,800	—
Debtors	19	157	—
Cash at bank and in hand		24,739	2,382
		<u>26,696</u>	<u>2,382</u>
<b>Creditors: amounts falling due within one year</b>	20	<u>6,389</u>	<u>8,782</u>
<b>Net current assets</b>		<u>20,307</u>	<u>6,400</u>
<b>Total assets less current liabilities</b>		<u>72,319</u>	<u>45,095</u>
<b>Net assets</b>		<u>72,319</u>	<u>45,095</u>
<b>Funds of the charity</b>			
Restricted funds		27,639	—
Unrestricted funds		44,680	45,095
<b>Total charity funds</b>	21	<u>72,319</u>	<u>45,095</u>

For the year ending 31 August 2017 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 25 June 2018, and are signed on behalf of the board by:



Mrs J Jack  
Trustee

The notes on pages 9 to 17 form part of these financial statements.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 August 2017**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Beechlea, Station Road, Avoch, IV9 8RW.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

These financial statements have been prepared in compliance with FRS102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Charities SORP (FRS 102).

The charity constitutes a public benefit entity as defined by FRS102.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 23.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable income or expenditure for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 31 August 2017**

#### **3. Accounting policies *(continued)***

##### **Income tax *(continued)***

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2017**

#### **3. Accounting policies *(continued)***

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	- 20% reducing balance
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##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

# **Avoch Amenities Association**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

**Year ended 31 August 2017**

#### **3. Accounting policies *(continued)***

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

#### **4. Limited by guarantee**

Avoch Amenities Association is a company limited by guarantee and accordingly does not have share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she cease to be a member.

#### **5. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Donations</b>			
Donations	4,689	—	4,689
<b>Grants</b>			
Grant	—	—	—
Awards for All Scotland	—	5,575	5,575

# Avoch Amenities Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
<b>Subscriptions</b>			
Membership subscriptions	—	—	—
	<u>4,689</u>	<u>5,575</u>	<u>10,264</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
<b>Donations</b>			
Donations	60	—	60
<b>Grants</b>			
Grant	800	—	800
Awards for All Scotland	—	—	—
<b>Subscriptions</b>			
Membership subscriptions	1,617	—	1,617
	<u>2,477</u>	<u>—</u>	<u>2,477</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Bar income	—	—	4,723	4,723
Pavilion rent	—	—	779	779
	<u>—</u>	<u>—</u>	<u>5,502</u>	<u>5,502</u>

#### 7. Other trading activities

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Fundraising events	1,756	1,756	2,850	2,850
Bar income	63,075	63,075	—	—
Membership income	1,980	1,980	—	—
	<u>66,811</u>	<u>66,811</u>	<u>2,850</u>	<u>2,850</u>

#### 8. Other income

	Unrestricted Funds £	Total Funds 2017 £	Unrestricted Funds £	Total Funds 2016 £
Other income	1,139	1,139	—	—

# Avoch Amenities Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2017	Unrestricted Funds	Total Funds 2016
	£	£	£	£
Fundraising costs	1,645	<b>1,645</b>	2,264	2,264
Purchases	31,624	<b>31,624</b>	3,485	3,485
Rates and water	513	<b>513</b>	—	—
Light and heat	2,523	<b>2,523</b>	—	—
Repairs and maintenance	1,571	<b>1,571</b>	—	—
Licences and insurance	448	<b>448</b>	—	—
Legal and professional fees	—	—	2,495	2,495
Telephone	362	<b>362</b>	—	—
Sundry expenses	46	<b>46</b>	2,833	2,833
Depreciation	126	<b>126</b>	210	210
Cleaner	695	<b>695</b>	—	—
	<u>39,553</u>	<u><b>39,553</b></u>	<u>11,287</u>	<u>11,287</u>

#### 10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
General operations	<u>4,990</u>	<u>1,107</u>	<u><b>6,097</b></u>

  

	Unrestricted Funds	Restricted Funds	Total Funds 2016
	£	£	£
General operations	<u>—</u>	<u>—</u>	<u>—</u>

#### 11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Total funds 2017	Total fund 2016
	£	£	£
General operations	<u>6,097</u>	<u><b>6,097</b></u>	<u>—</u>

#### 12. Taxation

##### Major components of tax expense

	2017 £	2016 £
<b>Current tax:</b>		
UK current tax expense	<u><b>5,340</b></u>	<u>—</u>
<b>Taxation</b>	<u><b>5,340</b></u>	<u>—</u>



# Avoch Amenities Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 12. Taxation *(continued)*

##### Reconciliation of tax expense

The tax assessed on the income for the year is lower than (2016: the same as) the standard rate of corporation tax in the UK of 19.58% (2016: -%).

	2017 £	2016 £
Income/(expenditure) before taxation	<u>32,564</u>	<u>(458)</u>
Income/(expenditure) by rate of tax	6,376	—
Effect of expenses not deductible for tax purposes	1,515	—
Effect of capital allowances and depreciation	25	—
Effect of income exempt from tax	<u>(2,576)</u>	<u>—</u>
Tax on income/(expenditure)	<u>5,340</u>	<u>—</u>

#### 13. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>2,067</u>	<u>210</u>

#### 14. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>990</u>	<u>500</u>

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

No trustee expenses have been incurred during the year.

#### 16. Transfers between funds

£23,171 was transferred from unrestricted funds to restricted funds to correct the balance on restricted funds.

# Avoch Amenities Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 17. Tangible fixed assets

	Land and buildings £	Equipment £	Total £
<b>Cost</b>			
At 1 September 2016	43,740	8,851	<b>52,591</b>
Additions	—	2,584	<b>2,584</b>
<b>At 31 August 2017</b>	<b>43,740</b>	<b>11,435</b>	<b>55,175</b>
<b>Depreciation</b>			
At 1 September 2016	—	1,096	<b>1,096</b>
Charge for the year	—	2,067	<b>2,067</b>
<b>At 31 August 2017</b>	<b>—</b>	<b>3,163</b>	<b>3,163</b>
<b>Carrying amount</b>			
<b>At 31 August 2017</b>	<b>43,740</b>	<b>8,272</b>	<b>52,012</b>
At 31 August 2016	43,740	7,755	51,495

#### 18. Stocks

	2017 £	2016 £
Raw materials and consumables	<b>1,800</b>	—

#### 19. Debtors

	2017 £	2016 £
Prepayments and accrued income	<b>157</b>	—

#### 20. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	—	180
Accruals and deferred income	<b>1,048</b>	527
Corporation tax	<b>5,341</b>	—
Other creditors	—	8,075
	<b>6,389</b>	<b>8,782</b>

# Avoch Amenities Association

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 August 2017

#### 21. Analysis of charitable funds

##### Unrestricted funds

	At 1 September 2016 £	Income £	Expenditure £	Transfers £	At 31 August 2017 £
General funds	<u>45,095</u>	<u>72,639</u>	<u>(49,883)</u>	<u>(23,171)</u>	<u>44,680</u>

##### Restricted funds

	At 1 September 2016 £	Income £	Expenditure £	Transfers £	At 31 August 2017 £
Pavilion	—	—	—	23,171	23,171
Awards for All Scotland	—	5,575	(1,107)	—	4,468
	<u>—</u>	<u>5,575</u>	<u>(1,107)</u>	<u>23,171</u>	<u>27,639</u>

#### 22. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £	Total Funds 2016 £
Tangible fixed assets	24,413	27,599	52,012	51,496
Current assets	26,655	40	26,695	(826)
Creditors less than 1 year	(6,388)	—	(6,388)	(5,575)
<b>Net assets</b>	<u>44,680</u>	<u>27,639</u>	<u>72,319</u>	<u>45,095</u>

#### 23. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The charity transitioned to FRS 102 on 1 September 2015.

No transitional adjustments were required in the retained funds or income or expenditure for the year.