

REGISTERED COMPANY NUMBER: SC372682 (Scotland)
REGISTERED CHARITY NUMBER: SC041557

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2015
for
Abernethy Old Kirk Association



Peter Munro & Company
Chartered Certified Accountants
15-17 High Street
Kingussie
Inverness-shire
PH21 1HS

Abernethy Old Kirk Association

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for the Year Ended 31 March 2015

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Abernethy Old Kirk Association

Report of the Trustees for the Year Ended 31 March 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC372682 (Scotland)

Registered Charity number
SC041557

Registered office
The Post Office
Nethy Bridge
Inverness-Shire
PH25 3DA

Trustees

Mr A Billington	
Mrs O Billington	
Mrs S Coulman	- resigned 8.2.15
Dr J Munro	
Miss D Wallace	
Mr M Whitton	- resigned 15.5.15
Mr F D S Black	
Mrs A B Glen	- resigned 2.4.15

Independent examiner

Peter Munro FCCA
Peter Munro & Company
Chartered Certified Accountants
15-17 High Street
Kingussie
Inverness-shire
PH21 1HS

Bankers

The Bank of Scotland
Grantown on Spey

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Trust is controlled by its governing document the Memorandum and Articles of Association dated 20 January 2010 with amendment to Articles 51 and 53 on 19th September 2012 and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The Trustees, who must be members of the company, are elected at the Annual General Meeting to serve for three years, but are then eligible for re-election. Further Trustees may be appointed by the Board at any time, to serve until the next Annual General Meeting, at which time they will be eligible for re-election for a further three years.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The company is managed by a Board of Trustees elected by company members. The Board meets monthly or as required. Responsibility for finance is delegated to one of the Trustees who reports regularly to the Trustees as are other responsibilities such as property maintenance, heritage, genealogy and fund raising. The company does not have an administrative office and administration is carried out in the home of the Trustee responsible for the relevant administration.

Risk management

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The company has carried out risk assessments in connection with property maintenance and fund raising activities and has the appropriate Health and Safety Policy document in place. The company also has fully comprehensive Insurance in place.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Abernethy Old Kirk Association exists to preserve the Abernethy Old Parish Church for weddings, funerals and occasional worship, to develop it as an historical, genealogical and education resource and to promote its use for appropriate exhibitions and events. The Association undertakes to maintain the fabric of the building and will encourage volunteers to assist with preservation work and to assist in its educational aims.

History and Significant activities

The Abernethy Old Kirk building can be found on OS Landranger Map (Grid Ref 006218) and is set on the rising ground of a glacial moraine above the river Spey, with the ruin of the 13th Century Castle Roy its close neighbour and the backdrop of the Cairngorm Mountains to the south. The site therefore has an ancient heritage. The building itself dates from the 18th century, built on the site of an earlier church, marked on a late 16th century map of the area and is a very fine example of traditional Highland ecclesiastical architecture (Historic Scotland Grade C listed). Inside, the unusual layout of the pews and several notable architectural features, combined with numerous mullioned windows providing light from many different angles, creates a unique atmosphere and a lasting impression on the visitor. The building has a floor area of 211 square metres and can house a gathering of approximately 350 people.

Concern over the future of Old Kirk was first raised by members of the Nethy Bridge Community Development Company (NBCDC) at its inaugural meeting. They asked its directors to investigate the possibility of saving the Old Kirk for the community following the decision by the Abernethy Kirk Session that it no longer wished to maintain two churches in the village. This led to a public meeting which was open to residents of Nethy Bridge and those from the wider area with an interest in the building. The Abernethy Old Kirk Association (AOKA) was therefore formed in January 2009 and initially operated under the umbrella of NBCDC. During 2009 AOKA decided that its aims were better served by being independent of NBCDC and consequently became incorporated as a separate company on the 9th February 2010 and registered with OSCR on 10 June 2010. Since inception, the Board of AOKA had been in discussions with the General Trustees of the Church of Scotland with a view to acquiring legal ownership of the building and in July 2010 AOKA was notified that the General Trustees had approved the sale of the Old Kirk to the company for the sum of £1,000 plus legal costs capped at £500. The building was conveyed to AOKA on 28 April 2011. Funding applications in respect of restoration work amounting to £37,880 were submitted and in January 2011 the Heritage Lottery Fund (HLF) awarded a maximum grant of £32,900 and in March 2011 the Cairngorm National Park Authority (CNPA) awarded a maximum grant of £4,980; the CNPA transferred a grant totalling £3775.05 to AOKA on the 1st March 2013. The second tranche of funding, £13,160 was received from HLF in June 2013 and the third and final tranche of £3,120 in October 2013 thus enabling the completion of the renovation of the fabric of the building within the expected timescale.

Abernethy Old Kirk Association

Report of the Trustees for the Year Ended 31 March 2015

ACHIEVEMENT AND PERFORMANCE

Charitable activities

AOKA has hosted 6 funerals, 3 weddings, 1 bike race, 5 exhibitions, 1 concert, 1 commemorative service, the Doors Open Days weekend and attended the local Spring Gathering and Highland Games Events. AOKA has been able to collect donations for local dementia group Dachaigh and the Royal British Legion. 2000 visitors have attended the exhibitions with another 1000 attending the funerals, weddings, concert and service.

Allowing access to the building encourages donations, interest in the project, offers of help, comments and advice and AOKA is able to offer help with visitors' genealogy research. A WW1 display commenced in April and is planned to continue for 5 years. Local stories can be read, artefacts, war diaries, photographs viewed, information is added regularly and local schools have been invited to use the facility.

The property has been greatly improved in both efficiency and comfort with the completion of the modern heating system and LED lighting. This has also reduced the CO2 emissions and improved the "green awareness code". Regarding health and safety, no accidents/injuries have occurred.

FINANCIAL REVIEW

Reserves policy

Under the Articles of Association the company must ensure that all funds are applied towards achieving the objectives of the company. The company will ensure that there are sufficient funds to cover its commitments for the following 12 months. The company does not borrow money.

Financial position

Unrestricted income (fund raising, fees from weddings, funerals and exhibitions, together with donations) amounted to £9,453, an increase of £1,782 over the previous year. Direct charitable expenditure and fund raising expenditure totalled £9,512, a reduction of £2,244 compared to 2014, Governance costs increased by £120 and overall, this produced a small deficit of £59, considerably smaller than the deficit of the previous year of £3,965.

There was no restricted income or expenditure in the year to 31 March 2015. In the previous financial year the balance of restricted funds of £4,681 were fully utilised.

The deficit of £59 for the year when added to the balance brought forward of £11,342 gives total funds of £11,283 as at 31 March 2015

Cash at bank was £9437 with cash in hand of £20.

The reinstatement cost of the Old Kirk is £749,000.

CONCLUSION

The members of the Board wish to express their appreciation of the support and generosity which the company receives from its funders, supporters, donors, volunteers and interested parties from the local area and from within the UK and abroad. This support is growing larger and more varied no doubt helped by the website www.oldkirknethybridge.org. This Report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 July 2015 and signed on its behalf by:



Mrs O Billington - Trustee

Independent Examiner's Report to the Trustees of
Abernethy Old Kirk Association

I report on the accounts for the year ended 31 March 2015 set out on pages five to ten.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.


Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts 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.

 FCCA

Peter Munro FCCA
Peter Munro & Company
Chartered Certified Accountants
15-17 High Street
Kingussie
Inverness-shire
PH21 1HS

27 July 2015

Abernethy Old Kirk Association

Statement of Financial Activities
for the Year Ended 31 March 2015

	Notes	Unrestricted fund £	Restricted fund £	31.3.15 Total funds £	31.3.14 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	9,453	-	9,453	7,671
RESOURCES EXPENDED					
Charitable activities					
Charitable activities		9,152	-	9,152	11,396
Governance costs		360	-	360	240
Total resources expended		<u>9,512</u>	<u>-</u>	<u>9,512</u>	<u>11,636</u>
NET INCOMING/(OUTGOING) RESOURCES					
		(59)	-	(59)	(3,965)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>11,342</u>	<u>-</u>	<u>11,342</u>	<u>15,307</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>11,283</u></u>	<u><u>-</u></u>	<u><u>11,283</u></u>	<u><u>11,342</u></u>

The notes form part of these financial statements

Abernethy Old Kirk Association

Balance Sheet
At 31 March 2015

	Notes	Unrestricted fund £	Restricted fund £	31.3.15 Total funds £	31.3.14 Total funds £
FIXED ASSETS					
Tangible assets	5	1,637	-	1,637	1,678
CURRENT ASSETS					
Stocks	6	549	-	549	819
Cash at bank and in hand		9,457	-	9,457	9,085
		<u>10,006</u>	<u>-</u>	<u>10,006</u>	<u>9,904</u>
CREDITORS					
Amounts falling due within one year	7	(360)	-	(360)	(240)
NET CURRENT ASSETS		<u>9,646</u>	<u>-</u>	<u>9,646</u>	<u>9,664</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>11,283</u>	<u>-</u>	<u>11,283</u>	<u>11,342</u>
NET ASSETS		<u>11,283</u>	<u>-</u>	<u>11,283</u>	<u>11,342</u>
FUNDS	8				
Unrestricted funds				11,283	11,342
TOTAL FUNDS				<u>11,283</u>	<u>11,342</u>

The notes form part of these financial statements

Abernethy Old Kirk Association

Balance Sheet - continued

At 31 March 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 23 July 2015 and were signed on its behalf by:

FDS Black

Mr F D S Black -Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- nil%
Plant and machinery	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

2. VOLUNTARY INCOME

	31.3.15	31.3.14
	£	£
Donations	2,103	1,751
Grants	-	(170)
Admissions ?	2,325	-
Events	-	6,090
Photo Fest	734	-
Bike Race	250	-
Cairngorm Exhibition	1,367	-
Highland Folk Museum	1,038	-
Ted Fest	580	-
Fiddlers Concert	277	-
Doors Open	276	-
Book Sale	340	-
WW1 exhibition	163	-
	<u>9,453</u>	<u>7,671</u>

Grants received, included in the above, are as follows:

	31.3.15	31.3.14
	£	£
Heritage Lottery Fund	-	(170)
	<u>-</u>	<u>(170)</u>

3. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.15	31.3.14
	£	£
Depreciation - owned assets	<u>41</u>	<u>41</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Abernethy Old Kirk Association

Notes to the Financial Statements - continued
for the Year Ended 31 March 2015

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Totals £
COST			
At 1 April 2014 and 31 March 2015	1,500	274	1,774
DEPRECIATION			
At 1 April 2014	-	96	96
Charge for year	-	41	41
At 31 March 2015	-	137	137
NET BOOK VALUE			
At 31 March 2015	1,500	137	1,637
At 31 March 2014	1,500	178	1,678

6. STOCKS

	31.3.15 £	31.3.14 £
Stocks	549	819

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.15 £	31.3.14 £
Trade creditors	360	240

8. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	11,342	(59)	11,283
TOTAL FUNDS	11,342	(59)	11,283

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,453	(9,512)	(59)
TOTAL FUNDS	9,453	(9,512)	(59)

Abernethy Old Kirk Association

Detailed Statement of Financial Activities
for the Year Ended 31 March 2015

	31.3.15 £	31.3.14 £
INCOMING RESOURCES		
Voluntary income		
Donations	2,103	1,751
Grants	-	(170)
Admissions	2,325	-
Events	-	6,090
Photo Fest	734	-
Bike Race	250	-
Cairngorm Exhibition	1,367	-
Highland Folk Museum	1,038	-
Ted Fest	580	-
Fiddlers Concert	277	-
Doors Open	276	-
Book Sale	340	-
WW1 exhibition	163	-
	<hr/>	<hr/>
	9,453	7,671
Total incoming resources	<hr/>	<hr/>
	9,453	7,671
RESOURCES EXPENDED		
Charitable activities		
Insurance	1,714	-
Light and heat	759	-
Postage and stationery	303	-
Sundries	439	11,396
Repairs and refurbishments	3,877	-
Events	738	-
Donations	463	-
Catering	439	-
Web site	420	-
	<hr/>	<hr/>
	9,152	11,396
Governance costs		
Accountancy	360	240
	<hr/>	<hr/>
Total resources expended	9,512	11,636
	<hr/>	<hr/>
Net expenditure	(59)	(3,965)
	<hr/>	<hr/>

This page does not form part of the statutory financial statements