

COMPANY REGISTRATION NUMBER: SC350010
CHARITY REGISTRATION NUMBER: SCO40002

Colintraive and Glendaruel Development Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2017

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2017

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	5
Statement of financial activities (including income and expenditure account)	6
Statement of financial position	7
Notes to the financial statements	8
The following pages do not form part of the financial statements	
Detailed statement of financial activities	20
Notes to the detailed statement of financial activities	21

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

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

Year ended 31 March 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 March 2017.

Reference and administrative details

Registered charity name Colintraive and Glendaruel Development Trust

Charity registration number SCO40002

Company registration number SC350010

Principal office and registered office The Village Hall
Colintraive
Argyll
PA22 3AS

The trustees

Charles Dixon-Spain

Colin Boyd

Sandra Wilson

Alex McNaughton

James McLuckie

John Shiveral

Cathy Grant

Michael Kaufman

(Retired 25 January 2017)

Susan Read

(Retired 16 June 2016)

Company secretary

Sandra Wilson

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

Structure, governance and management

Governing Document

The charity is an incorporated company, governed by its Memorandum & Articles of Association.

Recruitment and appointment of new trustees

Appointment of trustees is governed by the constitution of the charity. The trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity and are encouraged to attend training sessions and development days of the organisation. New trustees will be similarly encouraged to attend training sessions and development days of the organisation.

Organisational Structure

The Board of Directors meets each month and has responsibility for all the strategic decisions of the charity. Operational decisions are delegated to the office bearers and staff with the trustees having overall responsibility for day to day management of the charity.

Related parties

The organisation is a stand alone charity, and the trustees are not aware of any related third parties.

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 or error. The trustees continually review the major risks to which the charity is exposed, establishing appropriate systems and procedures to manage those risks where required.

Objectives and activities

The objectives of the charity are to work with and for the Colintraive and Glendaruel community to identify projects and activities which will improve access to and provision of facilities, amenities and services for employment, education, health and recreation.

The aims of the charity at the start of the financial year to 31 March 2017 were to:-

- Continue to ensure the success of the Stronafian Community Forest Project
- Maintain engagement with funding agencies
- Finalise the plans and applications of the Clachan Hub project
- Pursue an extension for the Cowal Way project
- Pursue other related Projects

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

Achievements and performance

In addition to this, the charity has put in place the following:

- Continuing employment of 3 members of staff with successful implementation of the Cowal Way and Stronafian Forest projects.
- Develop a Big Lottery application for the Clachan Hub.
- The Trust continues to support the Kyles Community Broadband group.
- Responses to various statutory consultations.

Financial review

At the 31st March 2017, the organisation had reserves of £364k (2016 £372k) of which £361k (2016 £367k) are restricted reserves.

HIE and Cruach Mhor Wind Farm Trust provided funding for a part time general manager for the Trust from November 2015 and this will continue until December 2017.

A second award from Coastal Communities Fund enhanced the ongoing Cowal Way project ending in December 2016. The Energy Saving Trust continued to provide a loan facility for the Wind Turbine Project.

Plans for future periods

The aims of the charity for the next year are to:

- Complete the access infrastructure for Stronafian Forest
- Acquire grant funding and planning for the Clachan Hub Project
- Acquire grant-funding and match-funding to provide cost effective, reliable broadband to the local community.
- Continue to pursue other identified development projects

Small company provisions

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

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

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

Year ended 31 March 2017

The trustees' annual report was approved on 22 September 2017 and signed on behalf of the board of trustees by:

Charles Dixon-Spain
Trustee

Colin Boyd
Trustee

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colintraive and Glendaruel Development Trust

Year ended 31 March 2017

I report on the financial statements for the year ended 31 March 2017, which comprise the statement of financial activities (including income and expenditure account), statement of financial position and the related notes.

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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 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 independent examiner's report

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts 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 386 of the Companies Act 2006, and to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities 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.

J R B Ross

Chartered accountant

22 September 2017

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

31 March 2017

		Unrestricted funds £	2017 Restricted funds £	Total funds £	2016 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	110	814	924	5,515
Charitable activities	6	42	234,267	234,309	330,983
Total income		152	235,081	235,233	336,498
Expenditure					
Expenditure on charitable activities	7,8	6,301	236,714	243,015	342,621
Total expenditure		6,301	236,714	243,015	342,621
Net expenditure		(6,149)	(1,633)	(7,782)	(6,123)
Transfers between funds		5,078	(5,078)	–	–
Net movement in funds		(1,071)	(6,711)	(7,782)	(6,123)
Reconciliation of funds					
Total funds brought forward		4,870	367,724	372,594	378,717
Total funds carried forward		3,799	361,013	364,812	372,594

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 8 to 18 form part of these financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2017

		2017 £	£	2016 £
Fixed assets				
Tangible fixed assets	14		279,415	284,365
Current assets				
Debtors	15	6,856		5,626
Cash at bank and in hand		83,789		86,240
		90,645		91,866
Creditors: amounts falling due within one year	16	5,248		3,637
Net current assets			85,397	88,229
Total assets less current liabilities			364,812	372,594
Net assets			364,812	372,594
Funds of the charity				
Restricted funds			361,013	367,724
Unrestricted funds			3,799	4,870
Total charity funds	17		364,812	372,594

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

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The trustees 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 22 September 2017, and are signed on behalf of the board by:

Charles Dixon-Spain
Trustee

Colin Boyd
Trustee

The notes on pages 8 to 18 form part of these financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Village Hall, Colintraive, Argyll, PA22 3AS.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 19.

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. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There are no significant judgements made by management. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: There are no material estimates and assumptions made concerning the future.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

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.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 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:

Motor Vehicles	- 25% straight line
Equipment	- 25% straight line

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

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.

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

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

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Colintraive & Glendaruel Development Trust is a company limited by guarantee and does not have a share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Cowal Way	—	296	296
Climate Futures	—	—	—
Dunans Charitable Trust	—	—	—
Bute Conservation Trust	—	—	—
Lomond & Trossachs National Park	—	—	—
Helensburgh & District Access Trust	—	(217)	(217)
Kintyre Way	—	—	—
Argyll & Bute Council	—	—	—
Contribution to Hutting Costs	100	735	835
Sundry Donations	10	—	10
	<u>110</u>	<u>814</u>	<u>924</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Donations			
Cowal Way	—	375	375
Climate Futures	300	—	300
Dunans Charitable Trust	1,968	—	1,968
Bute Conservation Trust	—	712	712
Lomond & Trossachs National Park	—	518	518
Helensburgh & District Access Trust	—	218	218
Kintyre Way	—	712	712
Argyll & Bute Council	—	712	712
Contribution to Hutting Costs	—	—	—
Sundry Donations	—	—	—
	<u>2,268</u>	<u>3,247</u>	<u>5,515</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Grants	—	234,267	234,267
Other Income	42	—	42
Membership Fees	—	—	—
	<u>42</u>	<u>234,267</u>	<u>234,309</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Grants	—	330,881	330,881
Other Income	100	—	100
Membership Fees	2	—	2
	<u>102</u>	<u>330,881</u>	<u>330,983</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Unrestricted Funds	6,125	–	6,125
BIG Funds - Clachan Development	–	13,457	13,457
Scottish Government PCF	–	14,679	14,679
Scottish Land Fund - LEADER	–	–	–
CARES/Hydro Wind	–	5,972	5,972
Forestry Commission	–	–	–
Paths for All	–	–	–
Cowal Way	–	14,718	14,718
Coastal Community Fund	–	161,682	161,682
HIE Broadband	–	735	735
HIE Forest Development	–	–	–
Contribution to Hutting Costs	–	735	735
Stronafian Forest Fund	–	4,999	4,999
Awards For All	–	1,604	1,604
HIE - General Manager Post	–	9,176	9,176
Cruach Mhor - General Manager Post	–	4,686	4,686
Support costs	176	4,271	4,447
	<u>6,301</u>	<u>236,714</u>	<u>243,015</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2016 £
Unrestricted Funds	75	–	75
BIG Funds - Clachan Development	–	18,274	18,274
Scottish Government PCF	–	17,061	17,061
Scottish Land Fund - LEADER	–	567	567
CARES/Hydro Wind	–	39,181	39,181
Forestry Commission	–	3,475	3,475
Paths for All	–	223	223
Cowal Way	–	7,273	7,273
Coastal Community Fund	–	226,358	226,358
HIE Broadband	–	2,138	2,138
HIE Forest Development	–	8,924	8,924
Contribution to Hutting Costs	–	–	–
Stronafian Forest Fund	–	7,132	7,132
Awards For All	–	3,081	3,081
HIE - General Manager Post	–	2,107	2,107
Cruach Mhor - General Manager Post	–	1,087	1,087
Support costs	1,032	4,633	5,665
	<u>1,107</u>	<u>341,514</u>	<u>342,621</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2017 £	Total fund 2016 £
Unrestricted Funds	6,125	—	6,125	75
BIG Funds - Clachan Development	13,457	—	13,457	18,274
Scottish Government PCF	14,679	—	14,679	17,061
Scottish Land Fund - LEADER	—	—	—	567
CARES/Hydro Wind	5,972	—	5,972	39,181
Forestry Commission	—	—	—	3,475
Paths for All	—	—	—	223
Cowal Way	14,718	—	14,718	7,273
Coastal Community Fund	161,682	3,791	165,473	230,991
HIE Broadband	735	—	735	2,138
HIE Forest Development	—	—	—	8,924
Contribution to Hutting Costs	735	—	735	—
Stronafian Forest Fund	4,999	—	4,999	7,132
Awards For All	1,604	—	1,604	3,081
HIE - General Manager Post	9,176	—	9,176	2,107
Cruach Mhor - General Manager Post	4,686	—	4,686	1,087
Governance costs	—	656	656	1,032
	<u>238,568</u>	<u>4,447</u>	<u>243,015</u>	<u>342,621</u>

9. Analysis of support costs

	Unrestricted Funds £	Coastal Communities Fund £	Total 2017 £	Total 2016 £
Premises	—	2,275	2,275	—
General office	—	1,516	1,516	—
Governance costs	177	480	657	—
	<u>177</u>	<u>4,271</u>	<u>4,448</u>	<u>—</u>

10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2017 £	2016 £
Depreciation of tangible fixed assets	<u>6,050</u>	<u>5,775</u>

11. Independent examination fees

	2017 £	2016 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>481</u>	<u>600</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2017	2016
	£	£
Wages and salaries	<u>58,477</u>	<u>59,186</u>

The average head count of employees during the year was 2 (2016: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2017	2016
	No.	No.
Number of Staff - Cowal Way	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2016: Nil).

13. Trustee remuneration and expenses

No remuneration has been received by the trustees in the year.

14. Tangible fixed assets

	Freehold Land £	Motor vehicles £	Equipment £	Total £
Cost				
At 1 April 2016	272,240	21,795	1,304	295,339
Additions	—	—	1,100	1,100
At 31 March 2017	<u>272,240</u>	<u>21,795</u>	<u>2,404</u>	<u>296,439</u>
Depreciation				
At 1 April 2016	—	10,648	326	10,974
Charge for the year	—	5,449	601	6,050
At 31 March 2017	<u>—</u>	<u>16,097</u>	<u>927</u>	<u>17,024</u>
Carrying amount				
At 31 March 2017	<u>272,240</u>	<u>5,698</u>	<u>1,477</u>	<u>279,415</u>
At 31 March 2016	<u>272,240</u>	<u>11,147</u>	<u>978</u>	<u>284,365</u>

15. Debtors

	2017	2016
	£	£
Trade debtors	<u>6,856</u>	<u>5,626</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

16. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,498	3,037
Other creditors	750	600
	<u>5,248</u>	<u>3,637</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2016	Income	Expenditure	Transfers	At 31 Mar 2017
	£	£	£	£	£
Unrestricted Fund	<u>4,870</u>	<u>152</u>	<u>(6,301)</u>	<u>5,078</u>	<u>3,799</u>

Restricted funds

	At 1 April 2016	Income	Expenditure	Transfers	At 31 Mar 2017
	£	£	£	£	£
BIG Funds - Clachan Development	6,476	24,751	(13,457)	–	17,770
CARES/Hydro Wind	66	5,972	(5,972)	(66)	–
Cowal Way HIE Forest Development	19,335	13,936	(14,718)	(13,936)	4,617
Stronafian Forest Fund	(482)	–	–	482	–
Awards for All	50,951	–	(4,999)	(734)	45,218
BIG Funds - Stronafian Forest	6,919	–	(1,604)	(1,100)	4,215
HIE General Manager Post	260,000	–	–	–	260,000
Cruach Mhor - General Manager Post	70	10,437	(9,176)	15,288	16,619
Scottish Government PCF	2,715	9,303	(4,686)	867	8,199
Coastal Communities Fund	151	14,995	(14,679)	(125)	342
Contribution to Hutting Costs	21,523	154,953	(165,954)	(8,595)	1,927
HIE Broadband	–	734	(734)	–	–
	–	–	(735)	2,841	2,106
	<u>367,724</u>	<u>235,081</u>	<u>(236,714)</u>	<u>(5,078)</u>	<u>361,013</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

18. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2017
	£	£	£
Tangible fixed assets	–	279,415	279,415
Current assets	3,949	86,696	90,645
Creditors less than 1 year	(150)	(5,098)	(5,248)
Net assets	<u>3,799</u>	<u>361,013</u>	<u>364,812</u>

19. Transition to FRS 102

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

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

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Management Information

Year ended 31 March 2017

The following pages do not form part of the financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

31 March 2017

	2017 £	2016 £
Income and endowments		
Donations and legacies		
Cowal Way	296	375
Climate Futures	—	300
Dunans Charitable Trust	—	1,968
Bute Conservation Trust	—	712
Lomond & Trossachs National Park	—	518
Helensburgh & District Access Trust	(217)	218
Kintyre Way	—	712
Argyll & Bute Council	—	712
Contribution to Hutting Costs	835	—
Sundry Donations	10	—
	<u>924</u>	<u>5,515</u>
Charitable activities		
Grants	234,267	330,881
Other Income	42	100
Membership Fees	—	2
	<u>234,309</u>	<u>330,983</u>
Total income	<u>235,233</u>	<u>336,498</u>
Expenditure		
Expenditure on charitable activities		
Wages and salaries	58,477	59,186
Rent	2,275	2,300
Insurance	—	933
Legal and professional fees	480	600
Other office costs	1,692	1,400
Depreciation	6,050	5,775
Development officer Costs	15,377	30,129
Conference & Subscription Costs	105	75
Project Costs	144,697	238,136
General Manager Costs	13,351	4,087
Recruitment Costs	511	—
	<u>243,015</u>	<u>342,621</u>
Total expenditure	<u>243,015</u>	<u>342,621</u>
Net expenditure	<u>(7,782)</u>	<u>(6,123)</u>

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

31 March 2017

	2017 £	2016 £
Expenditure on charitable activities		
Unrestricted Funds		
<i>Activities undertaken directly</i>		
Depreciation	6,050	—
Conferences & Subscriptions	75	75
	<u>6,125</u>	<u>75</u>
BIG Funds - Clachan Development		
<i>Activities undertaken directly</i>		
Development Officers - BIG Clachan Development	333	5,131
Project Costs - BIG Clachan Development	13,124	13,143
	<u>13,457</u>	<u>18,274</u>
Scottish Government PCF		
<i>Activities undertaken directly</i>		
Development Officer Costs - Scottish Government PCF	12,281	11,849
Project Costs - Scottish Government PCF	2,398	5,212
	<u>14,679</u>	<u>17,061</u>
Scottish Land Fund - LEADER		
<i>Activities undertaken directly</i>		
Development Officer Costs - Scottish Land Fund LEADER	—	567
	<u>—</u>	<u>567</u>
CARES/Hydro Wind		
<i>Activities undertaken directly</i>		
Project Costs - CARES/Hydro Wind	5,972	39,181
	<u>5,972</u>	<u>39,181</u>
Forestry Commission		
<i>Activities undertaken directly</i>		
Project Costs - Forestry Commission	—	3,475
	<u>—</u>	<u>3,475</u>
Paths for All		
<i>Activities undertaken directly</i>		
Project Costs - Paths for All	—	223
	<u>—</u>	<u>223</u>
Cowal Way		

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

31 March 2017

	2017 £	2016 £
<i>Activities undertaken directly</i>		
Development Officers - Cowal Way	–	1,335
Project Costs - Cowal Way	14,718	5,938
	14,718	7,273
Coastal Community Fund		
<i>Activities undertaken directly</i>		
Wages & Salaries - Coastal Communities Fund	58,477	59,186
Depreciation - Coastal Communities Fund	–	5,775
Project Costs - Coastal Communities Fund	103,205	161,397
	161,682	226,358
<i>Support costs</i>		
Rent - Coastal Communities Fund	2,275	2,300
Insurance	–	933
Office Expenses - Coastal Communities Fund	1,516	1,400
	3,791	4,633
HIE Broadband		
<i>Activities undertaken directly</i>		
Project Costs - HIE Broadband	735	2,138
HIE Forest Development		
<i>Activities undertaken directly</i>		
Development Officers - HIE Forest Development	–	8,053
Project Costs - HIE Forest Development	–	871
	–	8,924
Contribution to Hutting Costs		
<i>Activities undertaken directly</i>		
Project Costs - Contribution to Hutting Costs	735	–
Stronafian Forest Fund		
<i>Activities undertaken directly</i>		
Development Officer Costs - Stronafian Forest Fund	2,500	2,762
Conference & Subscription Costs - Stronafian Forest Fund	30	–
Project Costs - Stronafian Forest Fund	2,469	3,477
General Manager Costs - Stronafian Forest Fund	–	893
	4,999	7,132
Awards For All		
<i>Activities undertaken directly</i>		
Development Officer Costs	263	–
Project Costs - Awards for All	1,341	3,081
Carried forward	1,604	3,081

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

31 March 2017

	2017 £	2016 £
Brought forward	1,604	3,081
	<u>1,604</u>	<u>3,081</u>
HIE - General Manager Post		
<i>Activities undertaken directly</i>		
General Manager Costs - HIE General Manager Post	8,945	2,107
Recruitment Costs - HIE General Manager Post	231	—
	<u>9,176</u>	<u>2,107</u>
Cruach Mhor - General Manager Post		
<i>Activities undertaken directly</i>		
General Manager Costs - Cruach Mhor General Manager Post	4,406	1,087
Recruitment Costs - Cruach Mhor General Manager Post	280	—
	<u>4,686</u>	<u>1,087</u>
Governance costs		
Independent Examination Fee	480	600
Governance costs - other office costs	176	—
Management & Board	—	432
	<u>656</u>	<u>1,032</u>
Expenditure on charitable activities	<u>243,015</u>	<u>342,621</u>