

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2017

for

Lismore Public Hall

Lismore Public Hall

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for the Year Ended 31 December 2017

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Lismore Public Hall

Company Information
for the Year Ended 31 December 2017

DIRECTORS:

A MacGillivray
A M Stewart
G Dixon-Spain
S McDonald
R Dixon-Spain
A MacLean – Fleming
C MacLean-Fleming
M MacColl
F Van Halder

SECRETARY:

G Dixon-Spain

REGISTERED OFFICE:

Lismore Public Hall
Isle of Lismore
Oban
Argyll
PA34 5UL

REGISTERED NUMBER:

SC343613 (Scotland)

ACCOUNTANTS:

A.G.L. Accountancy Services Limited
Flat 2
20 Harlow Moor Drive
Harrogate
North Yorkshire
HG2 0JX

Lismore Public Hall

Report of the Directors
for the Year Ended 31 December 2017

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of managing community land and associated assets for the benefit of the community. The company is recognised by the Inland Revenue as a charity for tax purposes. The Scottish Charity number is SC021440.

REVIEW OF BUSINESS

The results for the year and the financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

A MacGillivray
S McDonald
A MacLean-Fleming
G Dixon-Spain
R Dixon-Spain
A M Stewart
A MacLean-Fleming

ON BEHALF OF THE BOARD:

G Dixon-Spain - Secretary

16th February 2018

Lismore Public Hall

Statement of financial Activities
for the Year Ended 31 December 2017

Notes	31.12.17 £	31.12.16 £
Incoming resources		
Donations & grants	-	-
Functions, admissions & sales	9,246	7,993
Total incoming resources	<u>9,246</u>	<u>7,993</u>
Resources expended		
Cost of sales	176	179
Charitable expenditure		
- support costs	4,041	4,593
- hall repairs	1,121	1,556
- administration costs	<u>1,325</u>	<u>1,498</u>
Total resources expended	7,826	7,826
Net movement in funds	2,583	167
Balance brought forward	<u>(4,085)</u>	<u>(4,252)</u>
Total funds carried forward	<u><u>(1,502)</u></u>	<u><u>(4,085)</u></u>

The notes form part of these financial statements

continued ...

Lismore Public Hall

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	5		65,425		67,645
CURRENT ASSETS					
Debtors –hall operations	6	-		1,890	
Prepayments		1,185		1,395	
Cash at bank and in hand		19,077		13,553	
Cash in hand		<u>5</u>		<u>5</u>	
		20,267		16,843	
CREDITORS					
Deferred income	7	28,575		29,795	
Accruals		<u>2,832</u>		<u>2,991</u>	
NET CURRENT LIABILITIES			<u>(11,140)</u>		<u>(15,943)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			54,285		51,702
Long term liabilities					
Hall charity	8		<u>55,787</u>		<u>55,787</u>
NET ASSETS			<u>(1,502)</u>		<u>(4,085)</u>
RESERVES					
Unrestricted funds – Limited Company			(3,461)		(6,351)
Restricted funds – IT			1,146		1,458
Restricted funds - Medical Groups			641		636
Restricted funds – Development fund			<u>172</u>		<u>172</u>
			<u>(1,502)</u>		<u>(4,085)</u>

The notes form part of these financial statements

continued ...

Lismore Public Hall

Balance Sheet - continued

31 December 2017

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

The financial statements were approved by the Board of Directors on 16th February 2018 and were signed on its behalf by:

A MacGillivray - Director

G Dixon-Spain - Director

R Dixon-Spain - Director

A M Stewart - Director

The notes form part of these financial statements

Lismore Public Hall

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the provisions of Section 1A “Small Entities” of Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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	- 2% on cost
Plant and machinery etc	- 15% on cost and 2% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING LOSS**

The operating loss is stated after charging:

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	<u>2,220</u>	<u>2,417</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. **TAXATION**

Analysis of the tax charge

The company is recognised by the inland revenue as a charity for the purposes of section 505 Income and Corporation Taxes Act 1998. No provision has therefore been made for UK corporation tax.

4. **LIMITED BY GUARANTEE**

The company is a company limited by guarantee without a share capital. Under the terms of the Memorandum of Association, the liability of the members is limited and every member undertakes to contribute to the assets of the Company, in the event of a winding up, an amount not greater than £1. There were 125 members at 31 December 2017.

Lismore Public Hall

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2017	51,219	38,652	89,871
Additions	<u> </u>	<u> </u>	<u> </u>
DEPRECIATION			
At 1 January 2017	10,612	11,614	22,226
Charge for year	<u>812</u>	<u>1,408</u>	<u>2,220</u>
At 31 December 2017	<u>11,424</u>	<u>13,022</u>	<u>24,446</u>
NET BOOK VALUE			
At 31 December 2017	<u>39,795</u>	<u>25,630</u>	<u>65,425</u>
At 31 December 2016	<u>40,607</u>	<u>27,038</u>	<u>67,645</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Trade debtors	-	1,890
Prepayments	<u>1,395</u>	<u>1,395</u>
	<u>1,395</u>	<u>2,859</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.17 £	31.12.16 £
Other creditors	<u>31,407</u>	<u>32,786</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.17 £	31.12.16 £
Hall Charity	<u>55,787</u>	<u>55,787</u>

9. **RESERVES**

		Profit and loss account £
At 1 January 2017		(4,085)
Surplus for the year ended		<u>2,583</u>
At 31 December 2017		<u>(1,502)</u>

Lismore Public Hall

Report of the Accountants to the Directors of
Lismore Public Hall

Registered charity number: SC021440

On the accounts of the charity for the period

Period start date: 01.01.17

Period end date: 31.12.17

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's trustees consider that the audit requirement of Regulation 10(1) (d) 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 9 of the 2006 Regulations have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached

Andrew G Laird FCCA, FMAAT
A G L Accountancy Services Limited
Flat 2
20 Harlow Moor Drive
Harrogate
North Yorkshire
HG2 0JX

Date: 16th of February 2018

Lismore Public Hall

Trading and Profit and Loss Account
for the Year Ended 31 December 2017

	31.12.17		31.12.16	
	£	£	£	£
Sales		9,246		7,993
Cost of sales				
Purchases	176		179	
Band	<u>-</u>		<u>-</u>	
		<u>179</u>		<u>179</u>
GROSS PROFIT		7,814		7,814
Expenditure				
Insurance	1,504		1,420	
Light and heat	1,797		1,655	
Telephone	477		476	
Repairs and renewals	1,121		1,556	
Household and cleaning	162		850	
Sundry expenses	13		139	
Accountancy	325		325	
Legal fees	<u>-</u>		<u>-</u>	
		<u>5,487</u>		<u>6,474</u>
		3,583		1,340
Depreciation				
Freehold property	-		-	
Improvements to property	-		-	
Plant and machinery	850		1,048	
Fixtures and fittings	<u>105</u>		<u>125</u>	
		<u>1,000</u>		<u>1,173</u>
NET SURPLUS/(DEFICIT)		<u><u>2,583</u></u>		<u><u>167</u></u>