

**KILTEARN COMMUNITY COUNCIL
ANNUAL ACCOUNTS 2011/2012**

YE 31 MARCH, 2012

SUMMARY OF INCOME AND EXPENDITURE

GENERAL FUND	2012	2011
INCOME	£	£
Annual Grant	1250.75	1250.75
Bank Interest	<u>5.97</u>	<u>11.80</u>
Total Income	<u>1256.72</u>	<u>1262.65</u>
EXPENDITURE		
Honoraria -		
Chairman	-	-
Secretary/Min. Secy.	550.00	550.00
Treasurer	<u>450.00</u>	<u>300.00</u>
	1000.00	850.00
Administration - Post, stationery		
Telephone, travel etc.	156.47	114.00
Insurance	376.10	358.16
Miscellaneous	<u>366.25</u>	<u>56.95</u>
Total Expenditure	<u>1898.82</u>	<u>1379.11</u>
SURPLUS/(DEFICIENCY) FOR YEAR	(642.10)	(116.56)
Balance b/f	1594.97	1711.53
Transferred to Project Fund (Note 1)	<u>(950.00)</u>	<u>-.</u>
Balance c/f	<u><u>2.87</u></u>	<u><u>1594.97</u></u>
PROJECT FUND (Note 2)		
Total Income	7958.97	8644.82
Total Expenditure	<u>3387.31</u>	<u>7647.77</u>
SURPLUS/(DEFICIENCY) FOR YEAR	4571.66	997.05
Balance b/f	4972.51	3975.46
Transferred from General Fund (Note 1)	<u>950.00</u>	<u>-.</u>
Balance c/f	<u><u>9544.17</u></u>	<u><u>4972.51</u></u>

Treasurer: _____

Date: _____

I have examined the Financial Statements and Notes on this and the following 3 pages, certify that they are in agreement with the financial records of the Community Council and represent a true and fair view of its financial affairs for the year and confirm there is no material matter necessary for a proper understanding of the statements which has been omitted from them.

Independent Examiner: _____

Date: _____

**KILTEARN COMMUNITY COUNCIL
ANNUAL ACCOUNTS 2011/2012**

YE 31 MARCH, 2012

SUMMARY OF INCOME AND EXPENDITURE (continued)

DIAMOND JUBILEE HALL FUND (Note 3)	2012	2011
INCOME	£	£
Hire of Hall	4301.06	-
Highland Council Grant	<u>2750.00</u>	<u>-.</u>
Total Income	<u>7051.06</u>	<u>-.</u>
EXPENDITURE		
Water	458.60	-
Heat and Light	1087.00	-
Repairs and Decoration	826.47	-
Insurance	409.08	-
Licences etc	120.00	-
Caretaker	262.50	-
Cleaning materials	<u>165.62</u>	<u>-.</u>
Total Expenditure	<u>3329.27</u>	<u>-.</u>
SURPLUS/(DEFICIENCY) FOR YEAR c/f	<u>3721.79</u>	<u>-.</u>

BALANCE SHEET AS AT 31 MARCH, 2012.

ASSETS EMPLOYED	2012	2011
FIXED ASSETS at cost		
Diamond Jubilee Hall (Note 4)	961.00	-
CURRENT ASSETS		
Bank Accounts		
General Fund Account	2.87	2444.97
Project/DJH Funds	12129.26	4920.99
Debtors		
General Fund	-	60.00
DJH Fund (Note 5)	<u>1572.70</u>	<u>-.</u>
Total Current Assets	13704.83	7425.96
less Current Liabilities		
Creditors/Accrued Charges		
General Fund	-	858.48
DJH Fund (Note 5)	<u>447.00</u>	<u>-.</u>
NET CURRENT ASSETS	<u>13257.83</u>	<u>6567.48</u>
TOTAL ASSETS	<u>14218.83</u>	<u>6567.48</u>
FUNDS EMPLOYED		
General Fund	2.87	1594.97
Project Fund	10494.17	4972.51
DJH Fund	<u>3721.79</u>	<u>-.</u>
TOTAL FUNDS EMPLOYED	<u>14218.83</u>	<u>6567.48</u>

KILTEARN COMMUNITY COUNCIL - NOTES TO ANNUAL ACCOUNTS 2011/12

1. The Community Council previously proposed the transfer of £1500 from the General to the Project Fund on account of expenditure on the Newsletter arising from communication of Community Council information. It was subsequently agreed that funds should be transferred as available. See Note 2.

2. Project Fund Analysis

	<u>BalB/f</u>	<u>Income</u>	<u>Expend</u>	<u>Tranfr</u>	<u>Bal.C/f</u>
	£	£	£	£	£
Novar Windfarm Fund		7316			
Bank Interest		<u>50</u>			
Uncommitted funds	4913	7366	-	(2755)	9524
From General Fund	-	-	-	950	950
Beach cleaning	39	263	(312)	10	-
Floral Display	-	330	(451)	121	-
Christmas Lights	-	-	(154)	154	-
Newsletter	-	-	(300)	300	-
Gala Day	20	-	-	-	20
Community Grants	<u>-</u>	<u>-</u>	<u>(2170)</u>	<u>2170</u>	<u>-</u>
	<u>4972</u>	<u>7959</u>	<u>(3387)</u>	<u>950</u>	<u>10494</u>

Community Grants were as follows:

	<u>2011/2012</u>	<u>2009/2011</u>
	£	£
Evanton Playgroup	-	459
Evanton Parents & Toddlers	250	500
1 st Evanton Scouts	-	500
1 st Evanton Brownies	-	70
1 st Evanton Guides	660	990
Cornerstone	-	500
Evanton Walking Group	-	200
Evanton Wood Community Co.	500	1000
Kiltearn Fiddlers	120	-
Evanton/Alness Social		
Dance Club	100	-
Evanton Seniors Music Grp.	250	-
Evanton Rainbows	150	-
Evanton Fund Raising Group	<u>140</u>	<u>-</u>
	<u>2170</u>	<u>4219</u>

3. The Community Council acquired the DJH from the Highland Council on 29 Sept., 2011 and the related Income/Expenditure are for a period of just over 6 months except the grants from HC were a non-recurring grant, £1750, and an annual grant, £1000, which is the maximum awarded for 12 months.

4. The at cost value of the DJH comprises £1 purchase price and £960 legal costs.

**KILTEARN COMMUNITY COUNCIL - NOTES TO ANNUAL ACCOUNTS 2011/12
(continued)**

5. The DJH Debtors £1572.70 represents hire charges due and the Creditors £447 represents £80 hire paid in advance, £1 owing for Hall purchase, £226 water charges and £140 electricity.
6. There are liabilities which may arise on the Project Fund of £22000 to Evanton Wood Community Company (£16000 purchase and £6000 activity programme) contingent on EWCC succeeding in funding the purchase of Evanton Wood and of £3000 to ARCH contingent on other funding. These awards have been agreed in principle.

TREASURER'S REPORT

1. As explained in the notes, the Community Council agreed that any surplus in the **General Fund** would be transferred to the **Project Fund** as available which is the reason for the low balance on the General Fund at the end of the year. It was also agreed that the Secretary's and Treasurer's remuneration would be increased to the same level (£550) for 2011/12.
2. The balance on the **Project Fund** has increased over the years as a result of the low level of demand for Community Grants and, latterly, retention of funds for the anticipated demand for support from the Evanton Wood project.
3. The acquisition of the **Diamond Jubilee Hall** was expected to make further demands on the resources available. To date, however, there has been no additional demand from this and the DJH has been in surplus. There are plans to upgrade various features of the DJH and it is hoped that most of this will be met from grants.
4. The Kiltearn has, since 1998, benefited from the **Community Benefit Fund** which was negotiated with the developers of the original Novar Windfarm (Novar 1). The level of benefit is expected to be around £7600 in 2012/13 and is index linked.
5. The new development at Novar (Novar 2) undertaken by the current owners, RWE Npower Renewables is subject to a new Community Benefit agreement which is anticipated to provide a further £24300 pa to Kiltearn in 2012/13 also index linked.
6. There is a further RWE Npower Renewables (hydro) scheme on the River Glass expected to be completed in 2012/13 which is expected to result in a new source of funds for the community of £5000 pa.

Treasurer: _____

Date: _____