

REGISTERED COMPANY NUMBER: SC318756 (Scotland)
REGISTERED CHARITY NUMBER: SC040297

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Edinbane Community Company

Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Edinbane Community Company

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for the Year Ended 31 March 2021

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Edinbane Community Company

Report of the Trustees
for the Year Ended 31 March 2021

Appendix 1 Project Expenditure Awards 2020 - 21

Date	Name of Applicant	Purpose of Grant	Total Cost of Project	Amount Requested	Amount Awarded	ECC %
6/7/20	Adam Gillies	Boat Training	£316	£316	£158.00	50.00%
6/7/20	Ceiwen McLuskie	Early Years Training	£6,812.55	£3,000	£3,000	44%
6/7/20	Niall MacPhee	Pre-Degree Course	£7,800	£3,000	£3,000	38%
3/8/20	Heather Mackenzie	Nat 5 Maths	£291.84	£145.84	£145.84	50%
4/9/20	Shanks Plumbing	2 nd Year Apprenticeship	£3,000		£3,000	100%
15/9/21	Isle of Skye Trekking Centre	Staff Training Equine Therapy	£13,000	£7,500	£7,500	33.28%
3/11/21	Grace Wright	Masters Degree	£14,100	£3,000	£3,000	21%
3/11/21	Harris Home Furnishing	Staff Training – Floor Fitting	£1,081.96	£541	£541	50%
3/11/20	Edinbane Pottery	2 nd Year Apprenticeship	£3,000	£3,000	£3,000	100.00%
3/11/20	Rona Stewart	MA Business Management	£7,870	£3,000	£3,000	38%
20/12/20	Daniel Barton	IT Training	£7,212	£2,584	£2,584	36%
6/2/20	Lyes Oussaidain	BA (Hons) Gaming	£7,520	£3,000	£3,000	40%

Edinbane Community Company

Report of the Trustees for the Year Ended 31 March 2021

The Co. Procured the old Edinbane Shop for the community.	
Purchase cost	£ 80,000
Legalities, admin etc.	£ 22,334
TOTAL	£102,334

Funded by:

Grant	£ 80,000
ECC	£ 22,334
TOTAL	£ 102,334

FINANCIAL REVIEW

Reserves policy

At present the Company has sufficient funds to cover any maintenance liabilities related to infrastructure from revenue. The Co. "endowment" type fund, referred to as "The Fidelity Fund" has an investment of £74,934

FUTURE PLANS

The Company has the following projects that are expected to require larger scale expenditure and so funds have been reserved for this purpose.

- Paths through Coishletter and common grazings
- Extension of roadside path network
- Provision of a shop in the community
- Provision of affordable housing in the village
- Improvements to the village

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Elections at AGM in rotation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC318756 (Scotland)

Registered Charity number

SC040297

Registered office

Edinbane Pottery
Edinbane
Isle of Skye
IV51 9PW

Edinbane Community Company

Report of the Trustees
for the Year Ended 31 March 2021

Trustees

R MacFarlane
P Ashhurst
J Kalaher
B Whatley
J MacRae (resigned 1.6.20)
S Whatley
A Danter
W Shanks
D McCluskie

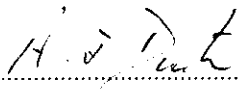
Company Secretary

S Whatley

Independent Examiner

Jacqueline Smith CPFA
Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTREE
Isle of Skye
Highland
IV51 9ER

Approved by order of the board of trustees on 14/2/21 and signed on its behalf by:



.....
A Danter - Trustee

Independent Examiner's Report to the Trustees of
Edinbane Community Company

I report on the accounts for the year ended 31 March 2021 set out on pages six to fifteen.

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.



Jacqueline Smith CPFA
Donald Rankin Business Services
Tigh an Oisean
Bridge Road
PORTTREE
Isle of Skye
Highland
IV51 9ER

Date:

Edinbane Community Company

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		66,124	-	66,124	65,445
Charitable activities					
Cycle paths & trails		-	27,723	27,723	41,913
Shop		-	112,166	112,166	-
Investment income	2	<u>376</u>	<u>-</u>	<u>376</u>	<u>634</u>
Total		<u>66,500</u>	<u>139,889</u>	<u>206,389</u>	<u>107,992</u>
EXPENDITURE ON					
Charitable activities					
Community development and environmental protection & improvement.		77,344	-	77,344	66,937
Cycle paths & trails		-	4,996	4,996	37,113
Shop		-	-	-	1,140
Total		<u>77,344</u>	<u>4,996</u>	<u>82,340</u>	<u>105,190</u>
NET INCOME/(EXPENDITURE)		<u>(10,844)</u>	<u>134,893</u>	<u>124,049</u>	<u>2,802</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>329,621</u>	<u>4,800</u>	<u>334,421</u>	<u>331,619</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>318,777</u></u>	<u><u>139,693</u></u>	<u><u>458,470</u></u>	<u><u>334,421</u></u>

The notes form part of these financial statements

Edinbane Community Company

Balance Sheet
31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	6	52,282	109,162	161,444	51,006
CURRENT ASSETS					
Debtors	7	386	27,723	28,109	382
Investments	8	50,000	-	50,000	50,000
Cash at bank and in hand		<u>223,216</u>	<u>9,398</u>	<u>232,614</u>	<u>233,910</u>
		273,602	37,121	310,723	284,292
CREDITORS					
Amounts falling due within one year	9	(7,107)	(6,590)	(13,697)	(877)
NET CURRENT ASSETS		<u>266,495</u>	<u>30,531</u>	<u>297,026</u>	<u>283,415</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>318,777</u>	<u>139,693</u>	<u>458,470</u>	<u>334,421</u>
NET ASSETS		<u>318,777</u>	<u>139,693</u>	<u>458,470</u>	<u>334,421</u>
FUNDS	11				
Unrestricted funds				318,777	329,621
Restricted funds				<u>139,693</u>	<u>4,800</u>
TOTAL FUNDS				<u>458,470</u>	<u>334,421</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The notes form part of these financial statements

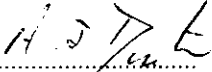
Edinbane Community Company

Balance Sheet - continued

31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on14/2/22..... and were signed on its behalf by:



.....
A Danter - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Playpark	- 15% on reducing balance
War Memorial	- 2% on cost
Plant & equipment	- 15% on reducing balance

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.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>376</u>	<u>634</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

3. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	<u>6,158</u>	<u>7,197</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	65,445	-	65,445
Charitable activities			
Cycle paths & trails	-	41,913	41,913
Investment income	<u>634</u>	<u>-</u>	<u>634</u>
Total	66,079	41,913	107,992
EXPENDITURE ON			
Charitable activities			
Community development and environmental protection & improvement.	66,937	-	66,937
Cycle paths & trails	-	37,113	37,113
Shop	1,140	-	1,140
Total	<u>68,077</u>	<u>37,113</u>	<u>105,190</u>
NET INCOME/(EXPENDITURE)	(1,998)	4,800	2,802
Transfers between funds	<u>55,168</u>	<u>(55,168)</u>	<u>-</u>
Net movement in funds	53,170	(50,368)	2,802
RECONCILIATION OF FUNDS			
Total funds brought forward	276,451	55,168	331,619
TOTAL FUNDS CARRIED FORWARD	<u>329,621</u>	<u>4,800</u>	<u>334,421</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6. TANGIBLE FIXED ASSETS

	Playpark £	War Memorial £	Shop £
COST			
At 1 April 2020	99,727	13,331	-
Additions	-	-	109,162
At 31 March 2021	<u>99,727</u>	<u>13,331</u>	<u>109,162</u>
DEPRECIATION			
At 1 April 2020	60,965	1,602	-
Charge for year	5,814	267	-
At 31 March 2021	<u>66,779</u>	<u>1,869</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2021	<u>32,948</u>	<u>11,462</u>	<u>109,162</u>
At 31 March 2020	<u>38,762</u>	<u>11,729</u>	<u>-</u>

	Housing £	Plant & equipment £	Totals £
COST			
At 1 April 2020	-	605	113,663
Additions	7,434	-	116,596
At 31 March 2021	<u>7,434</u>	<u>605</u>	<u>230,259</u>
DEPRECIATION			
At 1 April 2020	-	90	62,657
Charge for year	-	77	6,158
At 31 March 2021	<u>-</u>	<u>167</u>	<u>68,815</u>
NET BOOK VALUE			
At 31 March 2021	<u>7,434</u>	<u>438</u>	<u>161,444</u>
At 31 March 2020	<u>-</u>	<u>515</u>	<u>51,006</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade debtors	27,723	-
Prepayments	386	382
	<u>28,109</u>	<u>382</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. CURRENT ASSET INVESTMENTS

	31.3.21	31.3.20
	£	£
Investments	<u>50,000</u>	<u>50,000</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 10)	196	-
Trade creditors	12,349	13
Accrued expenses	<u>1,152</u>	<u>864</u>
	<u>13,697</u>	<u>877</u>

10. LOANS

The overdrawn bank account has been cleared by a closing debtor @ 31/03/2021.

11. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At
	£	£	31.3.21
			£
Unrestricted funds			
General fund	28,615	(4,686)	23,929
Designated: Long term maintenance	50,000	-	50,000
Designated: Housing & Pathways	200,000	-	200,000
Designated: War Memorial	11,729	(267)	11,462
Designated: Playpark	38,762	(5,814)	32,948
Designated: Equipment	<u>515</u>	<u>(77)</u>	<u>438</u>
	329,621	(10,844)	318,777
Restricted funds			
Cycle Paths & Trails	4,800	22,727	27,527
Shop	<u>-</u>	<u>112,166</u>	<u>112,166</u>
	<u>4,800</u>	<u>134,893</u>	<u>139,693</u>
TOTAL FUNDS	<u>334,421</u>	<u>124,049</u>	<u>458,470</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,500	(71,186)	(4,686)
Designated: War Memorial	-	(267)	(267)
Designated: Playpark	-	(5,814)	(5,814)
Designated: Equipment	-	(77)	(77)
	<u>66,500</u>	<u>(77,344)</u>	<u>(10,844)</u>
Restricted funds			
Cycle Paths & Trails	27,723	(4,996)	22,727
Shop	<u>112,166</u>	<u>-</u>	<u>112,166</u>
	<u>139,889</u>	<u>(4,996)</u>	<u>134,893</u>
TOTAL FUNDS	<u>206,389</u>	<u>(82,340)</u>	<u>124,049</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	26,451	5,199	(3,035)	28,615
Designated: Long term maintenance	50,000	-	-	50,000
Designated: Housing & Pathways	200,000	-	-	200,000
Designated: War Memorial	-	(267)	11,996	11,729
Designated: Playpark	-	(6,840)	45,602	38,762
Designated: Equipment	-	(90)	605	515
	<u>276,451</u>	<u>(1,998)</u>	<u>55,168</u>	<u>329,621</u>
Restricted funds				
War Memorial	11,996	-	(11,996)	-
Playpark	43,172	-	(43,172)	-
Cycle Paths & Trails	-	4,800	-	4,800
	<u>55,168</u>	<u>4,800</u>	<u>(55,168)</u>	<u>4,800</u>
TOTAL FUNDS	<u>331,619</u>	<u>2,802</u>	<u>-</u>	<u>334,421</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,079	(60,880)	5,199
Designated; War Memorial	-	(267)	(267)
Designated: Playpark	-	(6,840)	(6,840)
Designated: Equipment	-	(90)	(90)
	<u>66,079</u>	<u>(68,077)</u>	<u>(1,998)</u>
Restricted funds			
Cycle Paths & Trails	41,913	(37,113)	4,800
	<u>41,913</u>	<u>(37,113)</u>	<u>4,800</u>
TOTAL FUNDS	<u>107,992</u>	<u>(105,190)</u>	<u>2,802</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	26,451	513	(3,035)	23,929
Designated: Long term maintenance	50,000	-	-	50,000
Designated: Housing & Pathways	200,000	-	-	200,000
Designated; War Memorial	-	(534)	11,996	11,462
Designated: Playpark	-	(12,654)	45,602	32,948
Designated: Equipment	-	(167)	605	438
	<u>276,451</u>	<u>(12,842)</u>	<u>55,168</u>	<u>318,777</u>
Restricted funds				
War Memorial	11,996	-	(11,996)	-
Playpark	43,172	-	(43,172)	-
Cycle Paths & Trails	-	27,527	-	27,527
Shop	-	112,166	-	112,166
	<u>55,168</u>	<u>139,693</u>	<u>(55,168)</u>	<u>139,693</u>
TOTAL FUNDS	<u>331,619</u>	<u>126,851</u>	<u>-</u>	<u>458,470</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,579	(132,066)	513
Designated; War Memorial	-	(534)	(534)
Designated: Playpark	-	(12,654)	(12,654)
Designated: Equipment	-	(167)	(167)
	<u>132,579</u>	<u>(145,421)</u>	<u>(12,842)</u>
Restricted funds			
Cycle Paths & Trails	69,636	(42,109)	27,527
Shop	<u>112,166</u>	<u>-</u>	<u>112,166</u>
	<u>181,802</u>	<u>(42,109)</u>	<u>139,693</u>
TOTAL FUNDS	<u><u>314,381</u></u>	<u><u>(187,530)</u></u>	<u><u>126,851</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Edinbane Community Company

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Community Benefit Fund	66,124	65,445
Investment income		
Deposit account interest	376	634
Charitable activities		
Grants	<u>139,889</u>	<u>41,913</u>
Total incoming resources	206,389	107,992
EXPENDITURE		
Charitable activities		
Insurance	382	381
Postage and stationery	288	-
Advertising	50	617
Sundries	-	38
Subscriptions	15	15
Lucky2bhere	-	1,200
Village repairs & maintenance	5,226	3,476
War Memorial	-	20
Senior citizens' dinner	-	812
Remembrance Day	40	350
Training grants	34,972	30,178
Project worker	15,968	8,645
SEALL	-	1,000
Community mapping	-	2,821
Portree & Braes CC	4,788	5,745
Edinbane hall	1,200	3,800
Cycle paths & trails	4,996	35,613
Newsletter	-	671
Professional fees	-	1,140
Skye & Lochalsh CVO	6,000	-
Skeabost & District CC	1,000	-
Depn of Playpark	5,814	6,840
Depn of War Memorial	267	267
Depn of plant & equipment	77	90
Bank interest & charges	<u>38</u>	<u>63</u>
	81,121	103,782
Support costs		
Governance costs		
Accountancy fees	1,206	900
Companies House Fee	13	13
Carried forward	1,219	913

This page does not form part of the statutory financial statements

Edinbane Community Company

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21	31.3.20
	£	£
Governance costs		
Brought forward	1,219	913
Meeting expenses	<u>-</u>	<u>495</u>
	<u>1,219</u>	<u>1,408</u>
Total resources expended	<u>82,340</u>	<u>105,190</u>
Net income	<u>124,049</u>	<u>2,802</u>

This page does not form part of the statutory financial statements