

**Charity number: SC045503**  
**Company number: SC483489**

**Oban Communities Trust**  
**(A company limited by guarantee)**

**Directors' report and financial statements**

**for the year ended 31 August 2017**

**Oban Communities Trust**  
**(A company limited by guarantee)**

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**Oban Communities Trust**  
**(A company limited by guarantee)**

**Legal and administrative information**

**Charity number** SC045503  
**Company registration number** SC483489

**Business address** c/o Stevenson Kennedy  
Linndhu House  
19 Stevenson Street  
Oban  
PA34 5NA

**Registered office** Linndhu House  
19 Stevenson Street  
Oban  
PA34 5NA

**Directors** Gordon McNab  
Alison McNab  
Graham MacQueen  
Ronald Neil  
Caroline Boswell  
Joanie Garvin  
David Ross  
Mhairi Ross appointed 1 December 2016

**Secretary** Gordon McNab

**Project Facilitator** Eleanor MacKinnon

**Oban Communities Trust**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 31 August 2017**

The directors present their report and the financial statements for the year ended 31 August 2017. The directors, who are also trustees of Oban Communities Trust for the purposes of charity law and who served during the year and up to the date of this report are set out on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 published on 16 July 2014 (FRS 102).

**Structure, governance and management**

*Governing document*

The charity is governed by its memorandum and articles of association. The charity is constituted as a company limited by guarantee. Membership and voting rights are open to all residents in PA34, 35 and 37 with associate membership (non voting) available to anyone resident in all other areas.

Trustees are appointed at each Annual General Meeting and are elected by the members present. Any member may stand for appointment as Trustee up to a maximum of 8. The Trustees may also invite any member to become a Trustee at any time.

At each Annual General Meeting all Trustees shall retire from office - but shall then be eligible for re-election.

The Trustees meet at least monthly to discuss pertinent business and review finance. A Project facilitator is contracted to support the Board of Trustees in progressing the business strategy for the development of the full site. The day to day running of the operational area on site is undertaken by the arts co-ordinator, with assistance from a youth arts/booking co-ordinator overseen by project facilitator.

*Risk policy*

The directors have assessed the major risks to which the charity is exposed, and in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate any exposure to these risks. Like many charities, there is uncertainty around grant funding and one of the major risks identified is that the charity will not obtain funding for the development of the main building. The Board of Trustees have taken a measured approach to development by piloting activity for potential growth and use of the Main building by utilising Huts on site.

Attention has also been focussed on risks arising from building structure and health and safety of those entering the main building. Building reports show the Main building is now stabilised and secured as a construction site. Only authorised personnel may enter and a policy of ensuring appropriate safety protocol is adopted.

*Reserves policy*

The policy of the Trust is to aim to retain sufficient reserves to meet the cost of any regular commitments, as well as a contingency to enable it to continue to develop further projects.

**Oban Communities Trust**  
**(A company limited by guarantee)**

**Report of the directors (incorporating the trustees' report)**  
**for the year ended 31 August 2017**

**Objectives and activities**

*Objectives and aims*

The objectives of the charity are the advancement of community development in the Oban area of Argyll, the advancement of the arts, heritage and culture and the advancement of education.

Oban Communities Trust was established by the community to take forward their wish to create a community/cultural hub to provide space to members of the local community to meet as well as creating and supporting activity through a programme of activities following our charitable objectives:

- \* the advancement of community development in the Oban area of Argyll,
- \* the advancement of arts, heritage and culture
- \* the advancement of education

In 2015 Oban Communities Trust (OCT) purchased the site and buildings known as The Rockfield Centre from Argyll & Bute Council and began the journey to develop the former Victorian primary school to provide opportunities for all to become involved through four core themes :

- o Community Well-Being,
- o Arts/Culture,
- o Education/Enterprise,
- o History/ Heritage.

It is intended to create a venue that is easily accessed with opportunities that offer space to learn and socialise and address gaps in services enabling young and old to participate in their community whilst preserving a B listed building.

**Achievements and performance**

*Chairman's introduction*

This year the organisation has taken another step in the journey towards the opening of the Main building with the knowledge gained from further service reports confirming that the building remains structurally sound and ready for development.

Meanwhile the refurbished community huts use has grown beyond our expectations with a range of activities and an amazing array of events and workshops inspiring young and old to socialise, learn, and enjoy the Centre.

While activity continues the background work to achieve the funding of £2.7 million to begin the capital works has moved at pace with the wonderful news at the end of August that our application to the National Lottery for £946,000 was approved.

The Board would like to thank the many people and funders that have helped us to this stage, your ideas, your involvement and your contribution all assists us to move forward with confidence to achieve a unique vibrant, sustainable community /cultural hub which will continue to grow and thrive.

**What has been achieved 2016 - 17**

Detail below gives a brief resume of some of the activity and impact of activity during 2016-17

- > Created new volunteering opportunities across our 4 themes (100 + volunteers)
- > Collaborated with both local and national organisations to offer new services/ learning and social opportunities
- > Employed additional staff to support project activity and workshops

**Oban Communities Trust**  
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**Report of the directors (incorporating the trustees' report)**  
**for the year ended 31 August 2017**

- > *Held 16 public heritage events including the production of our second map - Oban Play Map and begun our new project "Journeys to the Little Bay - An- T- Óban"*
- > *Hosted 40 music, arts and small theatre events in our community hut which includes many new regular offers such as Let's make a Scene and Scratch Choir.*
- > *Provided 14 creative workshops and 27 new learning opportunities*
- > *Provided a welcoming space for 22 support groups, micro business, creative groups to meet and use the facilities*
- > *Provide disabled access space for public and support meetings*
- > *Continued to work with Design Team to gather additional detailed service plans and project costs*
- > *Attendance at events and activities has increased from 6,700 last year to 12,000 this year*

A great deal of work also continued in the background to progress funding applications to support activity as well as our funding strategy plans for the Main building to enable capital works to commence.

**This year we would like to thank the following funders and agencies for their support over the year**

Big Lottery Development Funding - (£32,423)  
Heritage Lottery Funding - Stories Stones and Bones ( £9,400)  
COMAR - Argyll Youth Arts - ( £7,000)  
Tasgach funding - (£349)  
Tesco Bags of Help - (£2,823)  
Arts and Business Scotland - Community Business Fund - (£3,334)  
Locating Lorne Sponsors - Hazelbank Motors and Glenburnie Hotel  
Scotland's Sound - intern placement provision and support  
Development Trust Association  
Community Shares Scotland  
Highland & Islands Enterprise  
Argyll & Bute Council

**The Board would like to record special thanks to :**

Our volunteers, sessional workers, trades people, and donors for their continued support, time and monies to the organisation. Their ideas and a great deal of energy all assists our small staff team to enable the organisation to grow and thrive.

**Plans 2017- 18**

Main objectives over 2017-18 are to:

- > *continue to deliver innovative and inspiring activity with the use of the Community Huts*
- > *achieve successful applications which will enable the strategic plans to enable capital refurbishment of the Main building*
- > *achieve planning permission and building warrant for the Main building*
- > *continue to maximise the site use potential to support the longer term sustainability and growth of the Rockfield Centre to meet the charity's objectives*

**Oban Communities Trust**  
(A company limited by guarantee)

**Report of the directors (incorporating the trustees' report)  
for the year ended 31 August 2017**

**Financial review**

In the year to 31 August 2017, the Trust achieved a surplus of £8,561 on unrestricted funds (2016: £11,718). The board are pleased to note the Trust received £25,860 in donations (2016: £27,806), generated £21,155 from car parking, net of management fees (2016: £22,536), and £11,207 from hut hires (2016: £10,082). The surplus will assist the Trust in building up a fund for renovating the main Rockfield building in the coming years.

At the end of the year the charity had total reserves of £70,257 (2016: £63,014), £53,766 (2016: £40,926) of which were unrestricted and available for general use and £16,491 (2016: £22,088) that were restricted. The restricted funds can only be used for their intended purpose as shown in the note on restricted funds at note 16.

**Trustees' responsibilities in relation to the financial statements**

The directors (who are also trustees of Oban Communities Trust under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Fiona McGlynn of R A Clement Associates was appointed as independent examiner and the directors recommend that Fiona McGlynn remains in office until further notice.

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board on 17/11/17 and signed on its behalf by

*Gordon McNab*

**Gordon McNab**

**Oban Communities Trust**  
**(A company limited by guarantee)**

**Independent examiner's report to the directors on the unaudited financial statements of Oban Communities Trust.**

I report on the accounts for the year ended 31 August 2017 set out on pages 2 to 19.

This report is made to the charity's Trustees in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the financial statements on behalf of the charity's Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees, as a body, for my work or this report.

**Respective responsibilities of trustees and independent examiner**

The charity's trustees (who are also the directors of the company for 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 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 Independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

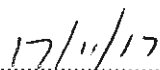
**Independent examiner's statement**

In the course of 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
  - to prepare accounts which agree with the accounting records and comply with Regulation 8 of the 2006 Regulationshave 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.

.....  


**Fiona McGlynn**  
**Chartered Accountant**  
**Independent examiner**

.....  


**Date**

**Of R A Clement Associates**  
**5 Argyll Square**  
**Oban**  
**Argyll**  
**PA34 4AZ**



**Oban Communities Trust**  
**(A company limited by guarantee)**  
**Statement of financial activities (incorporating the income and expenditure account)**  
**For the year ended 31 August 2017**

	Notes	Unrestricted funds	Restricted funds	2017 Total	Unrestricted funds	Restricted funds	2016 Total
		£	£	£	£	£	£
<b>Income from:</b>							
Donations, legacies & grants	2	36,007	45,157	81,164	32,018	65,674	97,692
Charitable activities	3	49,217	-	49,217	53,211	1,923	55,134
<b>Total income</b>		<b>85,224</b>	<b>45,157</b>	<b>130,381</b>	<b>85,229</b>	<b>67,597</b>	<b>152,826</b>
<b>Expenditure on:</b>							
Fundraising:							
Charitable activities	4 5, 6	13,290	-	13,290	14,531	178	14,709
		63,373	46,475	109,848	58,980	70,707	129,687
<b>Total expenditure</b>		<b>76,663</b>	<b>46,475</b>	<b>123,138</b>	<b>73,511</b>	<b>70,885</b>	<b>144,396</b>
<b>Net income/(expenditure)</b>		<b>8,561</b>	<b>(1,318)</b>	<b>7,243</b>	<b>11,718</b>	<b>(3,288)</b>	<b>8,430</b>
Transfers between funds		4,279	(4,279)	-	(555)	555	-
<b>Net movement in funds</b>		<b>12,840</b>	<b>(5,597)</b>	<b>7,243</b>	<b>11,163</b>	<b>(2,733)</b>	<b>8,430</b>
<b>Reconciliation of funds:</b>							
Total funds brought forward		40,926	22,088	63,014	34,763	19,821	54,584
Prior year adjustment		-	-	-	(5,000)	5,000	-
<b>Total funds carried forward</b>		<b>53,766</b>	<b>16,491</b>	<b>70,257</b>	<b>40,926</b>	<b>22,088</b>	<b>63,014</b>

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 10 to 19 form an integral part of these financial statements.

**Oban Communities Trust**  
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**Balance sheet**  
**as at 31 August 2017**

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	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	11		2,300		1,232
<b>Current assets</b>					
Debtors	12	2,116		13,556	
Cash at bank and in hand		67,113		54,936	
		<u>69,229</u>		<u>68,492</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(1,272)</u>		<u>(6,710)</u>	
<b>Net current assets</b>			<u>67,957</u>		<u>61,782</u>
<b>Net assets</b>			<u>70,257</u>		<u>63,014</u>
<b>Funds</b>	14				
Restricted income funds			16,491		22,088
Unrestricted income funds			53,766		40,926
<b>Total funds</b>			<u>70,257</u>		<u>63,014</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The directors' statements required by s475(2) and s475(3) are shown on the following page which forms part of the Balance Sheet.

The notes on pages 10 to 19 form an integral part of these financial statements.

**Oban Communities Trust**  
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**Balance sheet (continued)**

SC483489

**Directors statements required by the Companies Act 2006  
for the year ended 31 August 2017**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by section 477 of the Companies Act 2006 ;

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 August 2017.

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act 2006, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board on

17/11/17

and signed on its behalf by

*David A Ross*

**David Ross**  
**Director**

**The notes on pages 10 to 19 form an integral part of these financial statements.**

**Oban Communities Trust**  
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**Notes to financial statements**  
**for the year ended 31 August 2017**

**Legal Status of the charity**

The charity is a company limited by guarantee and is governed by its memorandum and articles of association. It is registered as a charity with the Office of the Scottish Charity Regulator.

**1. Accounting policies**

The principal accounting policies adopted are summarised below.

**1.1. Basis of preparation and assessment of going concern.**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) as well as the Companies Act 2006, and the Statement of Recommended Practice (SORP)- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (issued on 16 July 2014 and effective January 2015).

The charity meets the definition of a public benefit entity as defined by FRS 102.

The directors, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**1.2. Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the directors have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102, a restatement of comparative items was needed. No restatements were required.

**1.3. Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of specific funds are disclosed in note 15 and 16

**Oban Communities Trust**  
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**Notes to financial statements**  
**for the year ended 31 August 2017**

**1.4. Incoming resources**

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. The following specific policies are applied to particular categories of income:

Donations, grants and legacies are included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.5. Resources expended**

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs are those incurred in generating income from various activities and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

The charity is not registered for VAT and accordingly expenditure includes all vat which is irrecoverable.

**1.6. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Plant and machinery	-	25% Reducing balance
Fixtures, fittings and equipment	-	25% straight line

**Oban Communities Trust**  
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**Notes to financial statements**  
**for the year ended 31 August 2017**

**1.7. Financial Instruments**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest rate method.

**1.8. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

**1.9. Creditors**

Creditors and provisions are recognised where the company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amounts after allowing for any trade discounts.

**2. Donations, legacies & grants**

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Donations	25,860	-	25,860	28,582
Hours donated	-	-	-	2,460
Grants receivable	-	-	-	1,752
Heritage Lottery Fund	-	9,400	9,400	-
Tasgadh	324	-	324	-
Tesco bag tax	2,823	-	2,823	-
NHS Highland	-	-	-	1,600
Crerar Hotels Trust	-	-	-	18,000
Argyll & Bute Council Cultural services	-	-	-	3,000
Architectural Heritage Fund	-	-	-	22,877
HIE	-	-	-	9,992
Argyll and Bute - 3rd Sector	-	-	-	1,600
Voluntary Action Fund	-	-	-	6,508
Scot Gov - Architect and Design Scotland	-	-	-	1,321
Big Lottery Fund	-	32,423	32,423	-
COMAR	7,000	-	7,000	-
Arts & business	-	3,334	3,334	-
	<u>36,007</u>	<u>45,157</u>	<u>81,164</u>	<u>97,692</u>

**Oban Communities Trust**  
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**Notes to financial statements**  
**for the year ended 31 August 2017**

**3. Charitable activities**

	Unrestricted funds £	2017 Total £	2016 Total £
Fundraising events	-	-	6,218
Income from car parking	34,209	34,209	35,589
Events, workshops, classes	3,801	3,801	3,245
Hire of huts	11,207	11,207	10,082
	<u>49,217</u>	<u>49,217</u>	<u>55,134</u>

**4. Income from Fundraising activities**

	Unrestricted funds £	2017 Total £	2016 Total £
Fundraising events	236	236	1,656
Car parking management fees	13,054	13,054	13,053
	<u>13,290</u>	<u>13,290</u>	<u>14,709</u>

**5. Costs of charitable activities - by fund type**

	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Community development	27,148	8,574	35,722	33,516
Arts and culture	10,428	9,248	19,676	11,551
History and heritage	-	1,874	1,874	5,159
Feasibility and initial drawings	-	26,779	26,779	32,868
Building preservation and preparation	23,170	-	23,170	29,726
Hut refurbishment	2,627	-	2,627	16,867
	<u>63,373</u>	<u>46,475</u>	<u>109,848</u>	<u>129,687</u>

**Oban Communities Trust**  
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**Notes to financial statements**  
**for the year ended 31 August 2017**

**6. Costs of charitable activities - by activity**

	Activities undertaken directly £	Support costs £	2017 Total £	2016 Total £
Community development	31,679	4,043	35,722	33,516
Arts and culture	19,676	-	19,676	11,551
History and heritage	1,874	-	1,874	5,159
Feasibility and initial drawings	26,779	-	26,779	32,868
Building preservation and preparation	23,170	-	23,170	29,726
Hut refurbishment	2,627	-	2,627	16,867
	<u>105,805</u>	<u>4,043</u>	<u>109,848</u>	<u>129,687</u>

**7. Analysis of support costs**

	Community development £	2017 Total £	2016 Total £
Insurance	-	-	252
Other establishment costs	144	144	652
Communication and information technology	1,114	1,114	685
Other office expenses	523	523	4,877
Other	282	282	629
Bad debts	1,980	1,980	-
	<u>4,043</u>	<u>4,043</u>	<u>7,095</u>

**8. Net incoming resources for the year**

	2017 £	2016 £
Net incoming resources is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	246	10
Examiner's/Auditors' remuneration	<u>-</u>	<u>600</u>



**Oban Communities Trust**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 August 2017**

**9. Employees**

<b>Employment costs</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Wages and salaries	<u>10,489</u>	<u>1,336</u>

No employee received emoluments of more than £60,000 (2016 : None).

**Number of employees**

The average monthly numbers of employees (excluding the directors) during the year, was as follows:

	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Exhibition guides	-	1
Part time staff	<u>2</u>	<u>-</u>
	<u>2</u>	<u>1</u>

**Key Management Personnel**

The key management personnel of the charity are the Board of Trustees.

**Trustees' expenses and remuneration**

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

**10. Taxation**

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

**Oban Communities Trust**  
**(A company limited by guarantee)**

**Notes to financial statements**  
**for the year ended 31 August 2017**

11. Tangible fixed assets	Land and buildings freehold £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>				
At 1 September 2016	1,202	40	-	1,242
Additions	359	655	300	1,314
At 31 August 2017	<u>1,561</u>	<u>695</u>	<u>300</u>	<u>2,556</u>
<b>Depreciation</b>				
At 1 September 2016	-	10	-	10
Charge for the year	-	171	75	246
At 31 August 2017	<u>-</u>	<u>181</u>	<u>75</u>	<u>256</u>
<b>Net book values</b>				
At 31 August 2017	<u>1,561</u>	<u>514</u>	<u>225</u>	<u>2,300</u>
At 31 August 2016	<u>1,202</u>	<u>30</u>	<u>-</u>	<u>1,232</u>

12. Debtors	2017 £	2016 £
Trade debtors	1,485	4,880
Other debtors	631	8,676
	<u>2,116</u>	<u>13,556</u>

13. Creditors: amounts falling due within one year	2017 £	2016 £
Trade creditors	315	6,110
Other taxes and social security	357	-
Accruals and deferred income	600	600
	<u>1,272</u>	<u>6,710</u>

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**Notes to financial statements**  
**for the year ended 31 August 2017**

**14. Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 August 2017 as represented by:			
Tangible fixed assets	2,300	-	2,300
Current assets	52,738	16,491	69,229
Current liabilities	(1,272)	-	(1,272)
	<u>53,766</u>	<u>16,491</u>	<u>70,257</u>

**Analysis of net assets between funds (prior year)**

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 August 2016 as represented by:			
Tangible fixed assets	1,232	-	1,232
Current assets	45,035	23,457	68,492
Current liabilities	(5,341)	(1,369)	(6,710)
	<u>40,926</u>	<u>22,088</u>	<u>63,014</u>

**15. Unrestricted funds**

	At 1 September 2016 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 August 2017 £
Unrestricted funds	<u>40,926</u>	<u>85,224</u>	<u>(76,663)</u>	<u>4,279</u>	<u>53,766</u>

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**Notes to financial statements**  
**for the year ended 31 August 2017**

16. Restricted funds	At	Incoming resources	Outgoing resources	Transfers	At
	1 September 2016				31 August 2017
	£	£	£	£	£
Creative Roots	13,965	-	(9,302)	(4,663)	-
Child Heritage	3,200	-	(3,200)	-	-
Volunteer support	4,923	-	(5,307)	384	-
Big Lottery Fund	-	32,423	(26,780)	-	5,643
Heritage Lottery Fund	-	9,400	(1,886)	-	7,514
Arts & business	-	3,334	-	-	3,334
	<u>22,088</u>	<u>45,157</u>	<u>(46,475)</u>	<u>(4,279)</u>	<u>16,491</u>

**Purposes of restricted funds**

**Creative Roots**

During the prior year £18,000 was received from the Crerar Hotels Trust to pilot a programme of high quality work across all art forms, forming a strong base for The Rockfield Centre - Creative Roots. The funding enables the delivery of a programme of participatory activities to build our audience, support our engagement and offer opportunities for creativity. £3,000 was received from Argyll and Bute Council (Cultural services) in support of artistic and cultural events. The outgoing transfer relates to income generated from events and workshops in the prior year and, along with additional unrestricted reserves, is intended to fund our current programme of arts and culture.

**Child Heritage**

During the prior year Argyll and Bute Council (3rd Sector) granted £1,600 and this was matched by NHS Highland - OLI Health & Wellbeing Fund - £1,600 to support "Creating New Memories - Child's play trail /map". This resulted in the creation of a children's play map covering Oban.

**Volunteer support**

In the prior year, £6,508 was received from Voluntary Action Fund towards the cost of providing support to establish volunteering support structures and activities.

**Big Lottery Fund**

Big Lottery Development Funding was received in Jan 2017 - "Supporting Strength Base development" to assist the organisation gain further reports and preparation work to meet requirements of Community Assets application process for funding the main refurbishment work.

**Heritage Lottery Fund**

Heritage Lottery Funding - Stories, Stones and Bones - "Journeys to the Little Bay- An-T-Òban" funding was received in March 2017. This funding supports part time staff in delivery of an oral history and memories project

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**Notes to financial statements**  
**for the year ended 31 August 2017**

**Arts and Business Fund**

Arts & Business Fund enabled the commissioning of Cultural documents - 'Locating Lorne' research and exhibition which encourages people to visualise and explore ideas about the locality, identity and intrinsic qualities of the territory and places of their community. This project also received in-kind sponsorship from Hazelbank Motors and the Glenburnie Hotel, Oban.

**17. Transactions with trustees**

There were no related party transactions with any of the Trustees requiring disclosure in the year under review.

**18. Going concern**

The directors, who are also trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**19. Company limited by guarantee**

Oban Communities Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.