

Charity number: SC017854
Company number: SC129935 (converted to SCIO on 5 March 2015)

Bute Conservation Trust

Trustees' report and financial statements

For the year ended 5 April 2017

Bute Conservation Trust
(A Scottish Charitable Incorporated Organisation)

Contents

Legal and administrative information	3
Report of the Trustees	4
Independent examiner's report	6
Statement of Receipts & Payments	7
Statement of Balances	8
Notes to financial statements	9 - 10

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Report of the Trustees

For the year ended 5 April 2017

The trustees present their report and the financial statements for the year ended 5 April 2017. The trustees who served during the year and up to date of this report are set out on page 3.

Structure, governance and management

Organisation

As of 5 March 2015, the charity, which was a company limited by guarantee, was registered as a Scottish Charitable Incorporated Organisation. These accounts have been prepared on a "receipts & payments" basis as permitted by charity law.

The company is managed by the Board of Trustees, who are appointed at the Annual General Meeting. The trustees meet regularly throughout the year to monitor, evaluate and control the activities of the trust. There are eleven Trustees as of 5 April 2017.

The chair changed at a meeting of the Trustees when Donald Williams stepped down and William Stein took on the post. The Secretary and Treasurer is Margaret Shields.

Reserves Policy

It is the policy of the company to maintain funds of the company at a level which provides sufficient funds to cover management, administration and support costs for a reasonable period of time.

Risk Policy

The BCT has a comprehensive Risk Register originally prepared by the DBLPS project and updated regularly by the Trustees.

Investment of funds

Under the charity's constitution, the company has wide powers of investment within the objectives set.

Objectives and activities

Objectives

The objects of the charity are to seek the preservation and maintenance of the historical, architectural and natural heritage of the Island of Bute.

Achievements and performance

During the course of the year to 5 April 2017 the Trustees of the Bute Conservation Trust (BCT) met on a monthly basis.

The main objective of the BCT is to maintain and carry forward the works implemented during the four year DBLPS project.

The Repairs and Projects Register records all aspects of repairs to paths, bridges, walls and signage. Alongside these registers, during the year an electronic Assets Register was set up to include all forms of signage including the grid reference locations and possessions of the Trust.

During the year all the signage on the West Island Way was surveyed and following a tender process a contract has been let to replace all the signage in oak. This project will ensure a long term benefit for all those using the Way.

Financial Review

The BCT is in a financially sound position and funds are available to cover all costs of current and foreseen maintenance work and also that of current new projects.

All Trustees of the BCT work on a voluntary basis and the Chairman wishes to express grateful thanks to them for all the time and effort put in at meetings and field work.

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law.

This report was approved by the trustees on 27 September 2017 and signed on their behalf by

William Stein
Trustee

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Independent examiner’s report

To the Trustees on the unaudited financial statements of Bute Conservation Trust.

I report on the accounts for the year ended 5 April 2017 set out in pages 4 to 10.

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 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) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under sections 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 proper 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 comply with Regulation 9 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.

.....

James R B Ross BA CA
Independent Examiner

27 September 2017

Ross & Company CA
20 Tower Street
Rothesay
PA20 OBZ

Bute Conservation Trust**(A Scottish Charitable Incorporated Organisation)****Statement of Receipts & Payments**

For the year ended 5 April 2017

	Notes	Unrestricted funds £	Restricted funds £	2017 Total £	2016 Total £
Income from:					
Grants, donations & legacies	2	622	-	622	700
Fundraising, events & rents	3	887	-	887	692
Investment Income		1,674	-	1,674	1,159
		-----	-----	-----	-----
		3,183	-	3,183	2,551
		=====	=====	=====	=====
Expenditure on:					
Establishment costs		648	-	648	744
Motor and travelling expenses		-	-	-	60
Accountancy & payroll fees		840	-	840	840
Auditors' remuneration		-	-	-	-
Legal and professional fees		-	-	-	-
Communications, IT & Website		-	-	-	-
Trust Project expenses		-	-	-	-
Cost of trustees' meetings		147	-	147	-
Trust Core – Office costs, newsletter, printing		56	-	56	49
Grants Made		-	-	-	-
Legacy Maintenance		-	54,832	54,832	10,813
		-----	-----	-----	-----
		1,691	54,832	56,523	12,506
		=====	=====	=====	=====
Net incoming/(outgoing) resources		1,492	(54,832)	(53,340)	(9,955)
Total funds brought forward		78,178	122,132	200,310	210,265
		-----	-----	-----	-----
Total funds carried forward		79,670	67,300	146,970	200,310
		=====	=====	=====	=====

The notes on pages 9 to 10 form an integral part of these financial statements

Bute Conservation Trust**(A Scottish Charitable Incorporated Organisation)****Statement of Balances**

As at 5 April 2017

Funds Balances	2017 Unrestricted £	2017 Restricted £	2017 Total £	2016 Total £
Opening balances	78,178	122,132	200,310	210,265
Receipts per Income & Expenditure	3,183	-	3,183	2,551
Transfers between funds	-	-	-	-
Payments per Income & Expenditure	(1,691)	(54,832)	(56,523)	(12,506)
	-----	-----	-----	-----
Closing bank/fund balances	79,670	67,300	146,970	200,310
	=====	=====	=====	=====
Bank Balances				
General Purpose Investments			2017	2016
			-----	-----
Secure Trust Bank 120 day Account			75,000	75,000
			=====	=====
Restricted Purpose Investments				
All restricted funds are held in the readily accessible bank account				
Bank of Scotland Treasurers Account			71,970	125,310
			=====	=====
Liabilities at the year end				
Ordinary creditors/accruals			400	840
			=====	=====

.....
Signed on behalf of the Trustees
Margaret Shields

.....
27 September 2017

The notes on pages 9 to 10 form an integral part of the financial statements.

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Notes to financial statements

For the year ended 5 April 2017

1. Accounting Policies

The principal accounting policies are summarised below.

1.1. Basis of accounting

The financial statements are prepared under the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended), on a Receipts & Payments basis.

1.2. Incoming Resources

All incoming resources are included in the receipts & payments account when received. Income from investments is included in the year in which it is received.

1.3. Resources expended

Expenditure is recognised when payment is made. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2. Grants, donations & legacies

	Unrestricted Funds £	2017 Total £	2016 Total £
Donations	202	202	355
Bute Conservation Volunteers	-	-	-
Membership subscriptions	420	420	345
	-----	-----	-----
	622	622	700
	=====	=====	=====

3. Fundraising, events & rents

	Unrestricted Funds £	2017 Total £	2016 Total £
Weighbridge rental	600	600	600
Other income	287	287	92
	-----	-----	-----
	887	887	692
	=====	=====	=====

Bute Conservation Trust

(A Scottish Charitable Incorporated Organisation)

Notes to financial statements

For the year ended 5 April 2017

4. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

The Trust had no employees in 2017 (2016; none)

No trustee/director received any remuneration, benefits in kind, or reimbursement of expenses during the year.

5. Analysis of net assets between funds

	Unrestricted Funds £	Restricted funds £	Total funds £
Fund balances at 5 April 2017 as represented by: Current Assets	79,670	67,300	146,970
	-----	-----	-----
	79,670	67,300	146,970
	=====	=====	=====

6. Unrestricted funds	At 6 April 2016 £	Incoming Resources £	Outgoing Resources £	At 5 April 2017 £
Unrestricted funds	78,178	3,183	(1,691)	79,670
	=====	=====	=====	=====

7. Restricted funds	At 6 April 2016 £	Outgoing resources £	At 5 April 2017 £
DBLPS Legacy fund	122,132	(54,832)	67,300
	=====	=====	=====