

COMPANY REGISTRATION NUMBER: SC350453
CHARITY REGISTRATION NUMBER: SC016416

Torridon District Community Association
Company Limited by Guarantee
Unaudited Financial Statements
For the year ended
30 April 2024

Torridon District Community Association

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2024

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Torridon District Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 30 April 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 30 April 2024.

Reference and administrative details

Registered charity name Torridon District Community Association

Charity registration number SC016416

Company registration number SC350453

Principal office and registered office Community Centre
Torridon
by Achnasheen
Ross-shire
IV22 2EZ

The trustees

Mrs L Reid
Mrs G Lowe
Mr M Webster
Mr R Forshaw
Mrs C Davies
Ms Z Hudson

Independent examiner M J Macnab BSc, FCCA.
Tulloch Street
Dingwall
Ross-shire
IV15 9JY

Torridon District Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Structure, governance and management

The charity is a company limited by guarantee and is a registered Scottish charity (number SC016416). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Directors are normally appointed at the annual general meeting; however, a suitable person may be co-opted to the board and their appointment confirmed at the subsequent annual general meeting.

The decision making process is carried out by the directors who meet as required during each year. The directors are responsible for the strategic direction and governance of the company, whilst day-to-day running is delegated to a manager who is a paid member of staff. Directors and supporters are all volunteers. No director has any beneficial interest in the company.

The directors have reviewed the major risks that they have identified to which the charity is exposed and have established systems to mitigate those risks.

Objectives and activities

The objectives of the charity are:

(a) to promote the well-being of the community resident in the neighbourhood of Diabaig, Wester Alligin, Alligin, Fasaig and Annat without distinction of sex or of political, religious or other opinions, by associating with the local authorities, voluntary organisations and residents in a common effort to further health, to advance education, to provide a meeting place and facilities for physical and mental training and recreation and social, moral and intellectual development, and to foster community spirit for the achievement of these and other such objectives as may by law be deemed charitable; (b) to secure the establishment, maintenance and management of a community centre for activities promoted by the association and its constituent bodies in furtherance of the above objectives.

Torridon District Community Association

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 30 April 2024

Achievements and performance

Whilst the main function of Torridon District Community Association (TDCA) is the management of Loch Torridon Community Centre (LTCC), the Association is also a key partner in the Torridon & Kinlochewe Community Development Plan. On the penultimate day of our financial year, and after much hard work to secure funding, we were excited to welcome Katie Anderson, our Community Development Officer to the team.

TDCA is delighted to continue to host Celtman triathlons and be the home of WWS Café. Both of which bring vital income to keep the doors of LTCC open, but also help to bring the centre alive.

With the Covid pandemic in the rear view mirror we experienced a more normal level of footfall to the building but, with the cost of living crisis impacting households, spend per head fell. Our expenditure continued to be impacted by increases in running costs in all areas, with significant increases in fuel bills, staff costs, contractor rates and supplier prices.

LTCC hosts community events, groups and classes and we would like to thank those who give their time to facilitate these events. Our commercial activities are undertaken to support community use of the facilities. Thanks also to all Staff and Directors who continue to make TDCA successful at a challenging time.

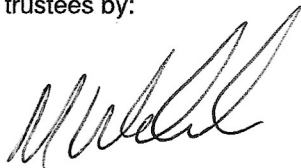
Financial review

The financial results for the year are as shown in the statement of financial activities and its related notes.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 5 November 2024 and signed on behalf of the board of trustees by:



Mr M Webster
Trustee

Torridon District Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Torridon District Community Association

Year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Torridon District Community Association ('the charity') for the year ended 30 April 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Torridon District Community Association

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Torridon District Community Association *(continued)*

Year ended 30 April 2024

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M J Macnab BSc, FCCA.
Independent Examiner

Tulloch Street
Dingwall
Ross-shire
IV15 9JY

5 November 2024

Torridon District Community Association

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	1,581	40,336	41,917	13,942
Other trading activities	6	72,543	–	72,543	94,667
Investment income	7	502	–	502	175
Total income		<u>74,626</u>	<u>40,336</u>	<u>114,962</u>	<u>108,784</u>
Expenditure					
Expenditure on charitable activities	8,9	94,467	28,299	122,766	103,245
Total expenditure		<u>94,467</u>	<u>28,299</u>	<u>122,766</u>	<u>103,245</u>
Net (expenditure)/income and net movement in funds		<u>(19,841)</u>	<u>12,037</u>	<u>(7,804)</u>	<u>5,539</u>
Reconciliation of funds					
Total funds brought forward		52,116	986,099	1,038,215	1,032,676
Total funds carried forward		<u>32,275</u>	<u>998,136</u>	<u>1,030,411</u>	<u>1,038,215</u>

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 9 to 17 form part of these financial statements.

Torridon District Community Association

Company Limited by Guarantee

Statement of Financial Position

30 April 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	14	995,569	999,746
Current assets			
Stocks	15	200	200
Debtors	16	14,299	13,013
Cash at bank and in hand		38,181	38,820
		<u>52,680</u>	<u>52,033</u>
Creditors: amounts falling due within one year	17	17,838	13,564
Net current assets		<u>34,842</u>	<u>38,469</u>
Total assets less current liabilities		<u>1,030,411</u>	<u>1,038,215</u>
Net assets		<u>1,030,411</u>	<u>1,038,215</u>
Funds of the charity			
Restricted funds		998,136	986,099
Unrestricted funds		32,275	52,116
Total charity funds	19	<u>1,030,411</u>	<u>1,038,215</u>

For the year ending 30 April 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 9 to 17 form part of these financial statements.

Torridon District Community Association

Company Limited by Guarantee

Statement of Financial Position *(continued)*

30 April 2024

These financial statements were approved by the board of trustees and authorised for issue on 5 November 2024, and are signed on behalf of the board by:



Mr M Webster
Trustee

The notes on pages 9 to 17 form part of these financial statements.

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Community Centre, Torridon, by Achnasheen, Ross-shire, IV22 2EZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	Nil
Furniture, fixtures and fittings	-	20% reducing balance
Office and gym equipment	-	20% reducing balance
Computer equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

4. Limited by guarantee

Company limited by guarantee

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,498	–	1,498
Membership subscriptions	83	–	83
Grants			
Highland Council	–	17,075	17,075
North Highland Initiative	–	716	716
Energy Saving Trust	–	–	–
National Lottery Awards for All Grant	–	10,000	10,000
MOWI Grant	–	500	500
Scottish Land Fund Grant	–	12,045	12,045
	<u>1,581</u>	<u>40,336</u>	<u>41,917</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	2,647	–	2,647
Membership subscriptions	110	–	110
Grants			
Highland Council	–	–	–
North Highland Initiative	–	2,000	2,000
Energy Saving Trust	–	9,185	9,185
National Lottery Awards for All Grant	–	–	–
MOWI Grant	–	–	–
Scottish Land Fund Grant	–	–	–
	<u>2,757</u>	<u>11,185</u>	<u>13,942</u>

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Office lets	2,370	2,370	2,477	2,477
AV Room	1,367	1,367	582	582
Osteopath	196	196	184	184
Short lets	3,755	3,755	5,673	5,673
Badminton	22	22	110	110
Weddings	–	–	10,624	10,624
Overnight lets	1,420	1,420	–	–
Celtman	4,000	4,000	3,000	3,000
Workshops	720	720	576	576
Country dancing	320	320	240	240
Chi Gong	–	–	472	472
Yoga	560	560	–	–
Post Office	960	960	1,176	1,176
Fitness Centre membership	2,716	2,716	3,412	3,412
Bar sales	8,770	8,770	15,738	15,738
Tesco Click 'n' Collect	1,950	1,950	1,650	1,650
Catering and food sales	12,630	12,630	13,182	13,182
Other income	430	430	76	76
Craft fairs	470	470	50	50
Concerts	4,565	4,565	8,030	8,030
Cinema	790	790	1,734	1,734
Corkage	–	–	1,422	1,422
Thursday markets	1,060	1,060	1,255	1,255
Photocopying	96	96	–	–
EV Charger income	200	200	–	–
Commission on Arts and Crafts	10,335	10,335	12,189	12,189
Cafe	12,841	12,841	10,815	10,815
	<u>72,543</u>	<u>72,543</u>	<u>94,667</u>	<u>94,667</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	<u>502</u>	<u>502</u>	<u>175</u>	<u>175</u>

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General	94,104	28,299	122,402
Support costs	363	–	364
	<u>94,467</u>	<u>28,299</u>	<u>122,766</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
General	84,928	17,985	102,914
Support costs	332	–	331
	<u>85,260</u>	<u>17,985</u>	<u>103,245</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
General	122,402	–	122,402	102,914
Governance costs	–	364	364	331
	<u>122,402</u>	<u>364</u>	<u>122,766</u>	<u>103,245</u>

10. Net (expenditure)/income

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

	2024 £	2023 £
Depreciation of tangible fixed assets	6,190	7,233
Independent examination fees	<u>360</u>	<u>331</u>

11. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>360</u>	<u>330</u>

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	34,058	31,040

The average head count of employees during the year was 6 (2023: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2024	2023
	No.	No.
Number of staff	2	2

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 May 2023	970,812	53,917	79,081	2,376	1,106,186
Additions	–	–	1,635	378	2,013
At 30 April 2024	<u>970,812</u>	<u>53,917</u>	<u>80,716</u>	<u>2,754</u>	<u>1,108,199</u>
Depreciation					
At 1 May 2023	–	50,329	54,261	1,850	106,440
Charge for the year	–	718	5,291	181	6,190
At 30 April 2024	<u>–</u>	<u>51,047</u>	<u>59,552</u>	<u>2,031</u>	<u>112,630</u>
Carrying amount					
At 30 April 2024	<u>970,812</u>	<u>2,870</u>	<u>21,164</u>	<u>723</u>	<u>995,569</u>
At 30 April 2023	<u>970,812</u>	<u>3,588</u>	<u>24,820</u>	<u>526</u>	<u>999,746</u>

15. Stocks

	2024	2023
	£	£
Goods for resale	200	200

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

16. Debtors

	2024	2023
	£	£
Trade debtors	4,172	1,617
Other debtors	10,127	11,396
	<u>14,299</u>	<u>13,013</u>

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	4,800	3,719
Accruals and deferred income	11,637	8,490
Social security and other taxes	295	225
NEST Pension	123	107
Other creditors	983	1,023
	<u>17,838</u>	<u>13,564</u>

18. Deferred income

	2024	2023
	£	£
Wedding deposits	2,700	—
Key fob deposits	130	140
Gift vouchers not redeemed	70	70
Café electricity contribution	150	150
	<u>3,050</u>	<u>360</u>

19. Analysis of charitable funds

Unrestricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
General funds	<u>52,116</u>	<u>74,626</u>	<u>(94,467)</u>	<u>32,275</u>

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
General funds	<u>39,777</u>	<u>97,599</u>	<u>(85,260)</u>	<u>52,116</u>

Torridon District Community Association

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2024

19. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 May 2023	Income	Expenditure	At 30 April 2024
	£	£	£	£
Community Hall	986,099	40,336	(28,299)	998,136

	At 1 May 2022	Income	Expenditure	At 30 April 2023
	£	£	£	£
Community Hall	992,899	11,185	(17,985)	986,099

20. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Tangible fixed assets	10,241	985,328	995,569
Current assets	39,872	12,808	52,680
Creditors less than 1 year	(17,838)	–	(17,838)
Net assets	<u>32,275</u>	<u>998,136</u>	<u>1,030,411</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Tangible fixed assets	10,566	989,180	999,746
Current assets	42,848	–	42,848
Creditors less than 1 year	(12,469)	–	(12,469)
Net assets	<u>40,945</u>	<u>989,180</u>	<u>1,030,125</u>