

Forward Coupar Angus

(A company limited by guarantee)

Scottish Charity No: SC042646

Company No: SC386148

Annual Report & Financial Statements

For the year ended

20 October 2015



Chris Smith BSc (Hons) FCIE
Independent Examiner and Charity Advisor
Glascairn Cottage, Aytounhill, Cupar, Fife KY14 6JH
Tel: 07791 260850
Email: chris@glascairn.org.uk

Forward Coupar Angus

Annual Report & Statement of Account

Year ended 20 October 2015

Contents	Page
Trustees' Annual Report	3 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Accounts	11 - 16

Forward Coupar Angus

Trustees' Annual Report

Year ended 20 October 2015

The trustees (who are also the directors of the company for the purposes of company law) present their report together with the financial statements and the independent examiner's report for the year ended 20 October 2015.

Reference & Administrative Information

Charity and Company Name: Forward Coupar Angus

Charity Number: SC042646

Company Number: SC386148

Registered Office: 41 Precinct Street
Coupar Angus
Perthshire PH13 9DG

Trustees: David Carson – Chairman
Joseph Richards – Vice Chairman
Valerie Kidd – Secretary
Lynn Anderson
Ian Bentley
John Palfreyman
Wendy McCombes
Jennifer Irving
Keith Langelaan (appointed July 2015)

Independent Examiner: Chris Smith BSc (Hons) FCIE

Bankers: Bank of Scotland
Union Street
Coupar Angus
Blairgowrie
PH13 9AE

Forward Coupar Angus

Trustees' Annual Report

Year ended 20 October 2015

Objectives & Activities

Forward Coupar Angus (FCA) has been formed to make Coupar Angus a happier more prosperous place through effective local participation and decision taking while following principles of sustainable development. To achieve this overall aim, FCA has the following objectives:

1. To promote the sustainable development of the area, incorporating the aims of social inclusion, economic prosperity and a pleasant and healthy environment
2. To promote effective democratic participation in decisions relating to the sustainable development of the area
3. To promote caring, supportive and constructive roles in the community, thereby preventing social isolation and discouraging anti-social behaviour
4. To encourage positive interaction between the generations
5. To provide within Coupar Angus recreational facilities, or organise recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
6. To provide education and training in pursuance of the company's objectives
7. To advance environmental protection and improvement in Coupar Angus through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners).
8. To advance community development through the promotion of trade and industry within Coupar Angus for the benefit of the general public.

To achieve the above objectives, FCA carried out the following main activities or projects:

Energy Saving Coupar Angus (ESCA) – FCA's first Climate Challenge Fund (CCF) project to give advice to local residents on reducing their spending on fossil fuels.

Green Living Coupar Angus (GLCA) – funded by the CCF, delivers a range of food and cycling activities including running the community market and community garden, a series of cooking workshops and running pop up restaurants. Cycling activities include a cycling festival, monthly cycle rides and a cycling hub with training and workshop facilities.

Forward Coupar Angus

Trustees' Annual Report

Year ended 20 October 2015

CANdo – the local community magazine.

Make a Difference – to carry out improvements to local buildings and public spaces and to work closely with our Britain in Bloom Group, Pride of Place.

Woodland Project – to develop a local community woodland.

English for Speakers of Other Languages – provides English lessons to foreign workers settled in this area.

Yarnstormers – developing creative arts and crafts and yarn projects for all ages in the community.

Bandirran Wind Farm – exploring the feasibility of establishing a community owned wind farm.

Achievements & Performance

ESCA (Energy Saving Coupar Angus)

Employed one full-time and five part-time staff offering free practical advice to householders to help them to reduce energy bills. Project began December 2013 and ended March 2015. The final report showed that 70% of the carbon reduction targets had been realised.

GLCA (Green Living Coupar Angus)

Two staff employed, working from rented premises in Commercial Street. Development of community gardens and other food related activities, and development of cycling are the main themes. Project to run until March 2016.

Cycling festival took place in July 2015, a large scale event that attracted large numbers, mixed age groups and from within and outwith the town. Another is planned for July 2016.

The community gardens were developed, with raised beds being made available to residents. Produce is sold at the monthly community markets, and both projects are well integrated into the local community. We have acquired premises and are converting them into cycle hub/workshop.

We are working closely with the local primary school in both these areas. We have also attracted a significant (c.thirty) volunteers. In addition, we have established productive contact with other local and national organisations e.g. Nourish, Sustrans, NHS Tayside, other CCF projects.

MAD (Make a Difference).

The group continues to contribute significantly to the environmental improvements of the town. It has cleared the burn on three occasions, thus lessening flood risk, improved the façade of many buildings, and works with POP to prepare for Britain in Bloom competition (won again in August 2015).

Forward Coupar Angus

Trustees' Annual Report Year ended 20 October 2015

Yarnstormers.

Work continues, now extended to skills development and working with primary school children.

Community Woodland.

With a 99 year lease from Perth and Kinross Council in place, this project has undergone significant development. Tree-planting has begun, maintenance routines established, and the official opening featured on national TV.

CANdo.

This community magazine is not a FCA project, but is edited and produced by FCA Directors. It includes news of what's on in the town, and is a forum for raising issues and celebrating groups' and individuals' contributions to town life.

FCA repeated the organisation of an outdoor theatre evening with the renowned group "Handlebards."

Financial Review

During the year FCA had income totaling £210,632, principally grants from a range of funders, to carry out its charitable activities. With expenditure of £190,071 FCA had a surplus of £20,561 which was added to the funds brought forward from the previous year. At 20 October 2015 FCA held totals of £39,684 of which £13,842 are held in the restricted fund and will be spent in the 2015/16 financial year.

FCA has a policy of retaining only minimal reserve funds to cover basic overheads. If larger sums are needed for specific projects, targeted funding applications are made accordingly. The free reserves are the value of unrestricted funds at the year-end less the value of tangible assets and any designated funds. FCA has a designated fund of £774 that is held to support the production of the CANDO community magazine. At 20 October 2015 FCA held free reserves of £7,480, equivalent to two weeks' running costs.

Forward Coupar Angus

Trustees' Annual Report
Year ended 20 October 2015

Future Developments

Sustainability is a key objective for FCA. The development trust has started to make considerable impact in the town, particularly through the award of a range of grants. How to ensure that when these grants run out the activities of FCA continue? During the latter part of 2015, the group was working on fundraising to allow:

1. Sustainability of GLCA – so far we have submitted one major grant application to NHS Tayside for cycling which is at the time of writing, being considered, and received a grant for business planning has produced an interesting and usable report
2. The further development of our woodland project
3. To maintain the premises in Commercial Street or, if that is no longer available after March 2016, some other premises in the town
4. The employment of a development officer for FCA who will be able to bring together the various strands of the operation of the trust
5. The development of consistent income streams to the town – the most advanced of these is a community owned windfarm project with which FCA has become involved. However, this project is currently in abeyance as a result of changes in Government policy regarding feed-in tariffs, and the decision of the commercial company involved to withdraw.

This report, which has been prepared in accordance with the provisions for small companies under part 15 of the Companies Act 2006, was approved by the trustees and signed on their behalf by:



.....

Mrs Valerie Kidd, Secretary

10 May 2016

Forward Coupar Angus

Independent Examiner's Report

I report on the financial statements of Forward Coupar Angus for the year ended 20 October 2015 which are set out on pages 9 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the 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 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 as amended ("the 2006 Regulations"). The trustees consider that an audit under Regulation (10)(1)(a)-(c) of the 2006 Regulations is not required and that the accounts can be subject to an Independent Examination.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 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 2006 Regulations. 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 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 Regulations; and
 - to prepare accounts which accord with the accounting records and comply with the Regulation 8 of the 2006 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.



Chris Smith BSc (Hons) FCIE
Glascairn Cottage
Aytounhill
Cupar
Fife KY14 6JH

Date: 10/4/16

Forward Coupar Angus

Statement of Financial Activities (incorporating Income & Expenditure Account) Year ended 20 October 2015

	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Incoming Resources					
From generated funds					
Voluntary Income	5	400	196,870	197,270	152,056
Activities for generating funds	6	7,908	-	7,908	5,433
Investment income		-	-	-	-
From charitable activities	7	3,696	-	3,696	2,301
Other incoming resources		1,638	120	1,758	-
Total incoming resources		<u>13,642</u>	<u>196,990</u>	<u>210,632</u>	<u>159,790</u>
Resources Expended					
Cost of generating funds	8	798	-	798	-
Cost of charitable activities	9	12,931	174,363	187,294	148,970
Governance costs		659	1,320	1,979	1,605
Total resources expended		<u>14,388</u>	<u>175,683</u>	<u>190,071</u>	<u>150,575</u>
Net incoming/(outgoing) resources before transfers		<u>(746)</u>	<u>21,307</u>	<u>20,561</u>	<u>9,215</u>
Transfers		19,229	(19,229)	-	-
Net incoming/(outgoing) resources after transfers		<u>18,483</u>	<u>2,078</u>	<u>20,561</u>	<u>9,215</u>
Reconciliation of Funds					
Funds brought forward		7,359	11,764	19,123	9,908
Net income		18,483	2,078	20,561	9,215
Funds carried forward		<u>25,842</u>	<u>13,842</u>	<u>39,684</u>	<u>19,123</u>

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities. The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006. The notes on pages 11 to 16 form an integral part of these accounts.

Forward Coupar Angus

Balance Sheet At 20 October 2015

	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Fixed Assets					
Tangible assets	10	17,588	-	17,588	9,048
Current Assets					
Debtors		500	-	500	-
Prepayments		-	-	-	-
Cash at bank & in hand		8,828	13,842	22,670	47,477
Total current assets		9,328	13,842	23,170	47,477
Current Liabilities					
Creditors		415	-	415	37,402
Accruals		659	-	659	-
Total current liabilities		1,074	-	1,074	37,402
Net current assets		8,254	13,842	22,096	10,075
Net assets		25,842	13,842	39,684	19,123
Funds of the Charity					
Unrestricted funds		25,842	-	25,842	7,359
Restricted funds		-	13,842	13,842	11,764
Total Funds		25,842	13,842	39,684	19,123

The directors confirm that for the financial period ended 20 October 2015: -

- the company was entitled to exemption under section 477 of the Companies Act 2006, and
- no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records and the preparation of accounts. The accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime of the 2006 Companies Act. The notes on pages 11 to 16 form an integral part of these accounts.

Approved by the trustees on 10 May 2016 and signed on their behalf by:



Mrs Valerie Kidd, Secretary

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

1 Basis of Preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historic cost in accordance with:-

- (a) Accounting & Reporting by Charities - Statement of Recommended Practice (SORP 2005),
- (b) Financial Reporting Standard for Smaller Entities (FRSSE) (Effective April 2008),
- (c) The Company's Act 2006
- (d) The Charities & Trustee Investment Act (Scotland) Act 2005, and
- (e) The Charities Accounts (Scotland) Regulations 2006 as amended.

2 Accounting Policies

2.1 Form of Financial Statements

The charity maintains two types of funds for accounting purposes: -

- (a) A general unrestricted fund that can be expended at the discretion of the trustees on furthering the objects of the charity, and
- (b) Restricted funds that may only be used for specific purposes. Restrictions arise when specific by the donor or when funds are raised for specific purposes.

2.2 Incoming Resources

(a) Incoming Resources are recognised and included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the resources; their receipt is certain; and the monetary value can be measured with sufficient reliability.

(b) Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SOFA.

(c) Funds received in advance and which specifically relate to a future accounting period are treated as deferred income.

2.3 Expenditure & Liabilities

(a) Expenditure is accounted for on an accruals basis.

(b) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources; it is certain they will be paid and the monetary value can be measured with sufficient reliability.

2.4 Assets

Tangible fixed assets are capitalised if they have a value greater than £1,000 and can be used for more than one year. They are valued at cost or, if gifted, at their value on receipt.

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

2.5 Depreciation

Depreciation is calculated to write off the cost of tangible assets over their useful economic life as follows;

Equipment	- 20% reducing balance
Office equipment	- 20% reducing balance
Computer equipment	- 33.33% straight line

2.6 Taxation

The charity is not liable to income or capital gains tax on its charitable activities. Irrecoverable VAT is included in the asset cost or expense to which it relates.

3 Trustee Remuneration & Expenses

During the year no trustees or connected person received any remuneration (2014: Nil)

During the year no trustees received any reimbursement of expenses (2014: Nil)

4. Movement in Restricted Funds

During the year the charity maintained the following restricted funds:

- Energy Saving Coupar Angus (ESCA) – See trustees report for details
- Green Living Coupar Angus (GLCA) – See trustees report for details
- Cycling Festival – Funded by the Big Lottery to promote cycling
- Community Food Fund – Funded by SRUC to provide cooker demonstrations
- Soupathon – 2-year project to encourage home preparation of soups, various funders
- Snowdrops - Yearly festival organised jointly by several town groups
- Woodland Project – See trustees report for details
- Bandirran Wind Farm – See trustees report for details
- Yarnstormers - See trustees report for details
- Investing in ideas – Residual balance from a previous Lottery grant

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

Movement in Restricted Funds

Fund	Opening balance	Income	Expenditure	Transfers	Closing balance
	£	£	£	£	£
GLCA	297	91,583	73,477	(13,825)	4,578
Cycling Festival	-	8,500	8,379	-	121
Community Food Fund	526	168	756	62	-
Soupathon	-	5,277	7,405	2,128	-
Snowdrops	-	250	250	-	-
ESCA	6,778	66,430	62,391	(4,923)	5,894
Woodland enterprise	-	5,000	2,431	-	2,569
Bandirran windfarm	-	19,432	20,524	1,092	-
Yarnstormers	-	350	70	-	280
Skills Development	3,763	-	-	(3,763)	-
Investing in Ideas	400	-	-	-	400
Total	11,764	196,990	175,683	(19,229)	13,842

The Transfer £19,229 out the restricted funds represents the net effect of:

- transfers out of the GLCA, ESCA and Skills Development funds as capital equipment purchased satisfied the restriction and was transferred to the unrestricted fund, and
- transfers into the Community Food Fund, Soupathon and the Bandirran Wind Farm funds as unrestricted funds were required to complete the projects.

5. Voluntary Income	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Grants		400	196,870	197,270	152,056

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

6. Activities for Generating Funds	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Quiz nights		-	-	-	83
Open gardens		114	-	114	-
Sale of Produce		2,379	-	2,379	2,572
Sale of literature		-	-	-	110
Charity shop		1,618	-	1,618	1,337
Theatre night		-	-	-	428
Stall rental		122	-	122	903
Cycle repairs and ice cream sales		3,175	-	-	-
Bike sales		500	-	-	-
Total		7,908	-	7,908	5,433

7. Incoming Resources from Charitable Activities	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
CANDO magazine		3,696	-	3,696	2,301

8. Cost of Activities for Generated Funds	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Purchase of stock		622	-	622	-
Equipment & materials		176	-	176	-
Total		798	-	798	-

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

9. Cost of Charitable Activities	Note	Unrestricted Funds	Restricted Funds	2015 Total	2014 Total
		£	£	£	£
Staff costs	11	-	87,235	87,235	72,753
Staff expenses		-	1,217	1,217	2,630
Equipment & materials		2,035	27,911	29,946	7,468
Rent of premises		120	7,559	7,679	10,012
Project costs		-	14,664	14,664	29,989
Professional fees		-	20,383	20,383	-
Insurance		826	635	1,461	1,610
Demonstrations		350	1,729	2,079	228
Bookkeeping		313	919	1,232	933
Web design		-	680	680	-
Legal Fees		494	1,998	2,492	1,975
Property refurbishment		-	1,950	1,950	7,142
Utilities		-	2,018	2,018	486
Training		-	130	130	-
Tel/broadband		-	915	915	818
Admin		68	207	275	-
Printing		2,985	541	3,526	-
Sessional work		-	2,633	2,633	-
Subscriptions		50	240	290	-
Other		405	799	1,204	-
Depreciation		5,285	-	5,285	2,774
Tutors		-	-	-	496
Stationery and postage		-	-	-	9,656
Total		12,931	174,363	187,294	148,970

Forward Coupar Angus

Notes to the Financial Statements

Year ended 20 October 2015

10. Tangible Assets	Equipment	Office Equipment	Computer equipment	Total
	£	£	£	£
Cost				
At 21 October 2014	5,323	3,687	3,067	12,077
Additions	12,185	910	730	13,825
At 20 October 2015	17,508	4,597	3,797	25,902
Depreciation				
At 21 October 2014	1,269	738	1,022	3,029
Charge for the year	3,248	772	1,265	5,285
At 20 October 2015	4,517	1,510	2,287	8,314
Net book value				
At 20 October 2015	12,992	3,087	1,510	17,588
At 20 October 2014	4,054	2,949	2,045	9,048

11. Staff Costs

	2015 Total	2014 Total
	£	£
Wages & salaries	85,133	70,997
Employers NI	2,102	1,756
Total	<u>87,235</u>	<u>72,753</u>

The average monthly number of employees during the year was 5

No employee received remuneration of more than £60,000 in the year