

Muir of Ord Hall & Facilities Company
Company Limited by Guarantee
Unaudited Financial Statements
30 April 2018

FRAME KENNEDY
Chartered Accountants
Metropolitan House
31-33 High Street
Inverness
IV1 1HT

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Financial Statements

Year ended 30 April 2018

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Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 30 April 2018

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 2018.

Reference and administrative details

Registered charity name Muir of Ord Hall & Facilities Company

Charity registration number SC044689

Company registration number SC397640

Principal office and registered office Muir of Ord Village Hall
Seaforth Road
Muir of Ord
Ross-Shire
Scotland
IV6 7TA

The trustees

G Tuach
E A Galashan
J A Taylor
M P Atkinson
S M Pennington
B E Murray (Appointed 20 April 2018)
D F Cameron (Resigned 20 April 2018)

Company secretary S M Pennington

Independent examiner Frame Kennedy
Chartered Accountants
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Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2018

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is registered with the Office of the Scottish Charity Regulator (OSCR)

Recruitment and Appointment of New Trustees/Directors

All the Trustees have been elected or re-elected by the membership at an Annual General Meeting or co-opted by the other Directors to serve until the next announced meeting of members. New trustees are provided with the policies and documents of the charity and receive information about their responsibilities developed by OSCR and the Development Trusts Association Scotland (DTAS) of which the company is a member.

Organisational Structure

The Muir of Ord Hall and Facilities Company is governed by a Board of Trustees which has responsibility for all decision making. None of the Trustees have any beneficial interest in the charity.

The Board encourages the voluntary participation of members of the community in its activities and development. There have been two advisory working groups in operation during this year:

1. The Hub Management Group which grew out of the Old Tarradale School Development Group has focussed on the first year of operation of the Muir Hub and supports the Community Development Manager, Hannah MacSween, in her work.
2. The Village Hall Working Group advised the Company Development Manager, Nina Graham, particularly in planning for the refurbishment of that facility.

Volunteers

In addition to the Trustees themselves who are all volunteers, there are groups of community volunteers who worked together to oversee the construction phase of the Old Tarradale School, to plan for the furnishing of the new building, to develop the necessary systems for its operation and to focus on outreach community development with particular groups of village residents. The group that oversees the running of the village hall has also continued during this year.

Risk Management

The trustees review the policies and procedures of the charitable company on a regular basis and any identified risks are managed appropriately.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2018

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The charitable company has been formed to deliver benefits for the community. This will be achieved by promoting and facilitating the following purposes:

- To manage Muir of Ord village hall and any other facilities for the benefit of the community and the public in general.
- To provide, or assist in providing, recreational facilities, and / or organising recreational activities, which will be available to members of the community and the public at large.
- To advance community development, including urban or rural regeneration within the community.

The Board of Trustees, which was created by the AGM in August 2012, were tasked to establish the company on a sound footing. This involved creating a viable membership. Over 100 members were initially recruited from within the community; developing required policies and procedures; setting up a budget and financial system for the village hall and the company generally; creating a village hall working group to address maintenance and marketing issues; supporting the Old Tarradale School Working Group in its now successful efforts to secure funding for the purchase of the building and the establishment of a community hub in that building which, since opening in January 2017, became known as The Muir Hub; and finally to seek charitable status for the company, which was achieved in February 2014.

Significant Activities

In order to achieve its objectives the charity carries out the following activities:

- The management of Muir of Ord Village Hall and related facilities;
- Providing or organising recreational facilities or activities;
- Managing the Muir Hub in the centre of the village; and
- Advancing community development, including urban or rural development within the community.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2018

Achievements and performance

Charitable Activities

The Muir of Ord Hall and Facilities Company has continued to seek to maintain and improve the quality of the village hall during the year to the benefit of the community. Plans were produced to refurbish the building along environmental lines, planning permission and building warrants obtained and funding secured which enabled a tendering exercise to be concluded. The Village Hall was closed to activities from February 2018 pending the commencement of the construction phase. Unfortunately when the tender bids were received, they were all found to be higher than the company had funds and a process of negotiation and compromise commenced which continued until the year end. The company is confident that the works will be able to be completed during the next financial year. Prior to the closure of the Hall, it continued to be used by a number of local groups including the uniformed youth organisations, indoor bowling, older peoples healthy activity, yoga, badminton, mother & toddlers and others.

The Company continued to benefit from the Scottish Government's Strengthening Communities Fund, with the support of the Development Trusts Association Scotland, which enabled us to continue to employ Nina Graham as Company Development Manager until 31st March 2018. She secured money from the Tesco Bags of Help scheme which has been used to improve the community environment with welcoming flower boxes at each of the entry roads into Muir of Ord and similar within the village, all managed by volunteers from the Gardening Club.

The Muir Hub has had its first full year of operation and has become a focus of community enterprise. A Film Club started, showing public films every month as well as enabling special showings for children and older people; craft groups have brought in mixed sections of the community and the older people's lunch club has returned to meeting here. The partnership with Artysans Cafe has been a strength and we continue to work with them to tailor the service to what people are wanting. We had a formal opening by HRH The Princess Royal in July 2017.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2018

Financial review

During the financial year 2017/18 covered by this report, the finances of the Muir of Ord Hall and Facilities Company have been properly managed by the trustees.

The sums remaining from the capital grant of the Big Lottery Fund have been used to pay for additional improvements to the Muir Hub including security cameras and disabled access on the main entry door; revenue funding continued to enable us to employ our Community Development Manager, Hannah MacSween. The 2 other employees, a part time caretaker and part-time administration worker were both funded from company income. Scottish Government Strengthening Communities funding allowed us to continue to employ Nina Graham, Company Development Manager, until March 2018.

Other income received in the year were secured from fees paid by users of the charity's facilities including the cafe rental from Calman Trust and donations toward the Village Hall refurbishment from the Highland Council, a grant from the Highland Cross and a private donation of £2000.

Staff costs make up the largest proportion of the expenditure in the year. Utilities can be seen to take nearly 10% of the income and it will be a focus of the Board to reduce this proportion in the next year. Our intention is that both the Muir Hub and the refurbished Village Hall will attract more income to the company and pay for the costs of keeping the facilities and services delivering more for Muir of Ord.

The operation of the charity's regular activities in 2017/18 resulted in a surplus of income generated over the cost of community development activity in the year of £9,612. The Trustees will continue to review the levels of operation and fees charged to ensure that activities are undertaken on a sustainable basis.

The Trustees have continued to consider the level of reserves which it is appropriate for the charity to hold but remain unable to determine this in view of the stage of asset development.

Plans for future periods

The Trustees will ensure that the refurbishment of the Village Hall will be completed in the next Financial Year and re-open for use by groups in the Muir of Ord Community as well as attracting bookings from elsewhere. The addition of insulation, new windows and the improved heating system will make the building significantly more comfortable; in addition the complete refurbishment of the toilet area will mean that we are properly catering both for disabled people and others in the community. There will be a fresh marketing exercise, a review of charges, and the day to day oversight of the Hall including bookings will be blended with that of the Muir Hub.

The Trustees will continue to secure the future of the Muir Hub by widening its activities and seeking to ensure that its revenue funding stream will meet all its costs over the designated period.

The charitable company will continue to work with the Muir of Ord Community Association to ensure that all the resources and facilities of the community are secured for the benefit of all the people of Muir of Ord under one banner.

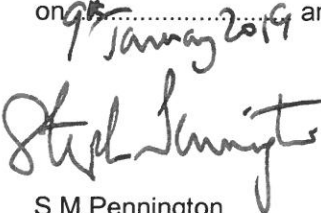
Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 30 April 2018

The trustees' annual report (incorporating the directors' report) and the strategic report were approved on 9th January 2019 and signed on behalf of the board of trustees by:



S M Pennington
Trustee

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Muir of Ord Hall & Facilities Company

Year ended 30 April 2018

I report to the trustees on my examination of the financial statements of Muir of Ord Hall & Facilities Company ('the charity') for the year ended 30 April 2018.

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 ICAS 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).


Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Muir of Ord Hall & Facilities Company *(continued)*

Year ended 30 April 2018

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.


Colin Gray B.Com CA
Independent Examiner

Frame Kennedy
Chartered Accountants
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31-33 High Street
Inverness
IV1 1HT

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Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 April 2018

		Unrestricted funds	2018 Restricted funds	Total funds	2017 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	–	106,542	106,542	962,931
Charitable activities	6	26,263	–	26,263	6,729
Total income		<u>26,263</u>	<u>106,542</u>	<u>132,805</u>	<u>969,660</u>
Expenditure					
Expenditure on charitable activities	7,8	28,860	94,333	123,193	108,230
Total expenditure		<u>28,860</u>	<u>94,333</u>	<u>123,193</u>	<u>108,230</u>
Net income and net movement in funds		<u>(2,597)</u>	<u>12,209</u>	<u>9,612</u>	<u>861,430</u>
Reconciliation of funds					
Total funds brought forward		(6,655)	1,036,230	1,029,575	168,145
Total funds carried forward		<u>(9,252)</u>	<u>1,048,439</u>	<u>1,039,187</u>	<u>1,029,575</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 11 to 18 form part of these financial statements.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Statement of Financial Position

30 April 2018

		2018 £	2017 £
Fixed assets			
Tangible fixed assets	12	958,584	926,653
Current assets			
Debtors	13	123	103
Cash at bank and in hand		103,546	141,098
		<u>103,669</u>	<u>141,201</u>
Creditors: amounts falling due within one year	14	<u>23,066</u>	<u>38,279</u>
Net current assets		80,603	102,922
Total assets less current liabilities		<u>1,039,187</u>	<u>1,029,575</u>
Net assets		<u>1,039,187</u>	<u>1,029,575</u>
Funds of the charity			
Restricted funds		1,048,439	1,036,230
Unrestricted funds		(9,252)	(6,655)
Total charity funds	16	<u>1,039,187</u>	<u>1,029,575</u>

For the year ending 30 April 2018 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.

These financial statements were approved by the board of trustees and authorised for issue on 9th January 2019 and are signed on behalf of the board by:



S M Pennington
Trustee

The notes on pages 11 to 18 form part of these financial statements.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 April 2018

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 Muir of Ord Village Hall, Seaforth Road, Muir of Ord, Ross-Shire, Scotland, IV6 7TA.

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.

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.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

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.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

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	-	1% straight line
Fixtures and fittings	-	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.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Muir of Ord Hall & Facilities Company 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.

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Donations			
Donations	–	2,800	2,800
Grants			
Scottish Government	–	40,240	40,240
SSE	–	–	–
Highland Council	–	5,600	5,600
Highland Cross	–	–	–
Groundwork UK	–	2,500	2,500
Co-op	–	–	–
BIG Lottery	–	54,402	54,402
HIE	–	1,000	1,000
	–	<u>106,542</u>	<u>106,542</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Donations			
Donations	–	–	–
Grants			
Scottish Government	–	37,978	37,978
SSE	–	6,000	6,000
Highland Council	1,000	1,500	2,500
Highland Cross	–	10,000	10,000
Groundwork UK	–	7,500	7,500
Co-op	–	3,582	3,582
BIG Lottery	–	825,371	825,371
HIE	–	70,000	70,000
	<u>1,000</u>	<u>961,931</u>	<u>962,931</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2018 £	Unrestricted Funds £	Total Funds 2017 £
Hall Rental Income	5,028	5,028	6,729	6,729
Hub Rental Income	17,422	17,422	–	–
Events Income	3,322	3,322	–	–
Sales Income	491	491	–	–
	<u>26,263</u>	<u>26,263</u>	<u>6,729</u>	<u>6,729</u>

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £
Hall costs	7,824	44,542	52,366
Hub costs	20,406	49,791	70,197
Support costs	630	–	630
	<u>28,860</u>	<u>94,333</u>	<u>123,193</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2017 £
Hall costs	16,974	49,312	66,286
Hub costs	–	39,544	39,544
Support costs	2,400	–	2,400
	<u>19,374</u>	<u>88,856</u>	<u>108,230</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2018 £	Total fund 2017 £
Hall costs	52,366	–	52,366	66,286
Hub costs	70,197	–	70,197	39,544
Governance costs	–	630	630	2,400
	<u>122,563</u>	<u>630</u>	<u>123,193</u>	<u>108,230</u>

9. Auditors remuneration

	2018 £	2017 £
Fees payable for the audit of the financial statements	–	2,400

10. Staff costs

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

	2018 £	2017 £
Wages and salaries	72,416	59,361
Employer contributions to pension plans	7,203	–
	<u>79,619</u>	<u>59,361</u>

The average head count of employees during the year was 4 (2017: 4).

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

10. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2017: Nil).

11. Trustee remuneration and expenses

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

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 May 2017	926,653	–	926,653
Additions	32,749	11,139	43,888
At 30 April 2018	<u>959,402</u>	<u>11,139</u>	<u>970,541</u>
Depreciation			
At 1 May 2017	–	–	–
Charge for the year	9,729	2,228	11,957
At 30 April 2018	<u>9,729</u>	<u>2,228</u>	<u>11,957</u>
Carrying amount			
At 30 April 2018	<u>949,673</u>	<u>8,911</u>	<u>958,584</u>
At 30 April 2017	<u>926,653</u>	<u>–</u>	<u>926,653</u>

13. Debtors

	2018 £	2017 £
Trade debtors	<u>123</u>	<u>103</u>

14. Creditors: amounts falling due within one year

	2018 £	2017 £
Accruals and deferred income	1,050	2,400
Social security and other taxes	516	879
Other creditors	21,500	35,000
	<u>23,066</u>	<u>38,279</u>

Muir of Ord Hall & Facilities Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 April 2018

15. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,203 (2017: £Nil).

16. Analysis of charitable funds

Unrestricted funds

	At 1 May 2017	Income £	Expenditure £	At 30 April 2018
General funds	£ (6,655)	£ 26,263	£ (28,860)	£ (9,252)

Restricted funds

	At 1 May 2017	Income £	Expenditure £	At 30 April 2018
Restricted funds	£ 1,036,230	£ 106,542	£ (94,333)	£ 1,048,439

17. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2018 £	Total Funds 2017 £
Tangible fixed assets	–	958,584	958,584	926,653
Current assets	(7,686)	111,355	103,669	141,202
Creditors less than 1 year	(1,566)	(21,500)	(23,066)	(38,279)
Net assets	<u>(9,252)</u>	<u>1,048,439</u>	<u>1,039,187</u>	<u>1,029,576</u>