

REGISTERED NUMBER: SC424813 (Scotland)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2016
FOR
TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**Anderson & Co
Beech Lodge
Banff
Aberdeenshire
AB45 3TJ**

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

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FOR THE YEAR ENDED 31 MAY 2016**

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**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2016**

DIRECTORS:

C J Dingwall
Mrs F J Durno
M G Finnie
S A Herschell
S G Smith
Mrs E Smith
Mrs S White
Mrs J Stewart
Mrs M Williams Edgar

REGISTERED OFFICE:

Glenlivet Estate Office Main Street
Tomintoul
Ballindalloch
Banffshire
AB37 9EX

REGISTERED NUMBER:

SC424813 (Scotland)

ACCOUNTANTS:

Anderson & Co
Beech Lodge
Banff
Aberdeenshire
AB45 3TJ

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MAY 2016**

The directors present their report with the financial statements of the company for the year ended 31 May 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 June 2015 to the date of this report.

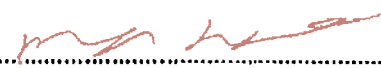
C J Dingwall
M G Finnie
S A Herschell
S G Smith
Mrs E Smith
Mrs S White

Other changes in directors holding office are as follows:

Mrs F J Durno - appointed 3 June 2015
M A L R Terry - resigned 11 November 2015
Mrs C L Taylor - resigned 15 July 2015
Mrs J Stewart - appointed 22 February 2016
Mrs M Williams Edgar - appointed 11 November 2015
J Osbourne - appointed 11 November 2015 - resigned 8 December 2015

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
M G Finnie - Director

Date: 31/16
.....

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

	Notes	2016 £	2015 £
TURNOVER		141,266	129,810
Administrative expenses		<u>(129,538)</u>	<u>(131,820)</u>
		11,728	(2,010)
Other operating income		1,030	-
OPERATING SURPLUS/(DEFICIT)	2	12,758	(2,010)
Interest receivable and similar income		<u>1</u>	<u>92</u>
SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES BEFORE TAXATION		12,759	(1,918)
Tax on surplus/(deficit) on ordinary activities	3	<u>-</u>	<u>-</u>
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR		<u>12,759</u>	<u>(1,918)</u>

The notes form part of these financial statements

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST (REGISTERED NUMBER: SC424813)**

**BALANCE SHEET
31 MAY 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	4	1,309	-
Investments	5	<u>100</u>	<u>100</u>
		<u>1,409</u>	<u>100</u>
CURRENT ASSETS			
Debtors	6	7,169	37,912
Cash at bank		<u>14,387</u>	<u>11,004</u>
		21,556	48,916
CREDITORS			
Amounts falling due within one year	7	<u>(10,431)</u>	<u>(49,241)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>11,125</u>	<u>(325)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,534</u>	<u>(225)</u>
RESERVES			
Income and expenditure account	9	12,534	<u>(225)</u>
		<u>12,534</u>	<u>(225)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Directors on 4/11/16 and were signed on its behalf by:



 C J Dingwall - Director

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016**

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

The turnover shown in the Income and Expenditure Account represents amounts received during the year and grants released to cover the related costs.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

DEFERRED GOVERNMENT GRANTS

Deferred government grants in respect of revenue expenditure are treated as deferred income and are credited to the income and expenditure account when the respective expenditure is incurred.

2. OPERATING SURPLUS/(DEFICIT)

The operating surplus (2015 - operating deficit) is stated after charging:

	2016	2015
	£	£
Depreciation - owned assets	<u>232</u>	<u>-</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 May 2016 nor for the year ended 31 May 2015.

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	<u>1,541</u>
At 31 May 2016	<u>1,541</u>
DEPRECIATION	
Charge for year	<u>232</u>
At 31 May 2016	<u>232</u>
NET BOOK VALUE	
At 31 May 2016	<u>1,309</u>

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2016**

8. PROVISIONS FOR LIABILITIES

**Government
Grants
£
47,989

47,989**

Balance at 1 June 2015

Balance at 31 May 2016

9. RESERVES

**Income
and
expenditure
account
£**

At 1 June 2015

Surplus for the year

At 31 May 2016

**(225)
12,759

12,534**

10. RELATED PARTY DISCLOSURES

The company was under the control of the directors throughout the year and previous year.

Tomintoul and Glenlivet Development Trust own 100% of the share capital of Tomintoul Hostel Limited.

During the year Tomintoul and Glenlivet Development Trust made purchases on behalf of Tomintoul Hostel Limited amounting £11,547 (2015 - £21,160), at the year end £602 (2015 - £8,273 owed from) was owed to Tomintoul Hostel Limited.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

11. LIMITED BY GUARANTEE

The company is limited by guarantee and does not have share capital. The liability of each member in the event of winding up is limited to £1.

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**NOTES WHOLLY REPLACED
AND/OR ACCOUNTING POLICIES TOTALLY IGNORED
AND/OR ACCOUNTING POLICIES WITH TEXT REPLACED
BY USER'S CHOICE ON CLIENT SCREEN ENTRIES
FOR THE YEAR ENDED 31 MAY 2016**

No notes have been replaced completely by user entries.

None of the standard accounting policies has been ignored.

The following standard accounting policy has been REPLACED completely by user entries.

TURNOVER

PLEASE CHECK THAT THIS CHOICE IS CORRECT - all changes that would automatically be made to notes generated by IRIS as a result of posting amendments etc WILL NOT BE AMENDED where REPLACEMENT notes have been selected.

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

	2016		2015	
	£	£	£	£
Turnover				
HIE - local development office	48,108		42,795	
HIE - broadband	633		2,228	
HIE - graduate placement	-		10,287	
Voluntary for Action - website	-		730	
Voluntary for Action – Heritage	-		1,238	
CNPA funding - hostel	-		1,120	
Lottery - Celebrate grant	-		2,233	
Crown Estate - landscape gateway	16,324		41,261	
Event income	-		325	
Comunn Na Gaidhlig Soidhnichen - Signage grant	130		254	
CNPA - Biomass	-		3,382	
Crown Estate - Rock & Road	3,000		-	
CNPA - Graduate placement	1,836		2,000	
CNPA feasibility	600		9,400	
TGHH Salary	-		500	
HIE - project funding	-		12,057	
Sportident UK Ltd	1,117		-	
DTA Scotland Ltd	166		-	
The Energy Saving Trust	4,784		-	
CNPA R&R	4,000		-	
CNPA Landscape museum refurbishment	34,481		-	
CNPA Visitor survey	1,500		-	
CNPA Office accommodation	7,000		-	
CNPA Landscape gateway	7,900		-	
Celebrate R&R	1,687		-	
CNPA BDM	2,000		-	
CNPA Office development	6,000		-	
	141,266		129,810	
Other income				
Sundry receipts	300		-	
Donations	730		-	
Deposit account interest	1		92	
	1,031		92	
		142,297		129,902
Expenditure				
Insurance	1,090		336	
Wages	42,589		50,477	
Hostel project expenses	-		24,133	
Telephone	181		4	
Post and stationery	1,012		399	
Advertising	2,135		-	
Travelling	2,703		3,267	
Equipment purchases	-		111	
Hall hire	149		429	
Repairs and renewals	699		-	
	50,558		79,156	
Carried forward	50,558	142,297	79,156	129,902

This page does not form part of the statutory financial statements

**TOMINTOUL AND GLENLIVET DEVELOPMENT
TRUST**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2016**

	2016		2015	
	£	£	£	£
Brought forward	50,558	142,297	79,156	129,902
Broadband project expenses	-		3,809	
Logo and web design	-		978	
Subscriptions	525		241	
Training	363		-	
Event expenses	570		68	
Visitor Information Centre	43,321		-	
Sundry expenses	147		123	
Consultancy fees	6,825		6,387	
Landscape Gateway project	22,403		39,626	
Accountancy	1,140		1,398	
Legal fees	3,250		-	
Donations	100		-	
Depreciation of tangible fixed assets	232		-	
		<u>129,434</u>		<u>131,786</u>
		12,863		(1,884)
Finance costs				
Bank charges		<u>104</u>		<u>34</u>
NET SURPLUS/(DEFICIT)		<u>12,759</u>		<u>(1,918)</u>