

REGISTERED COMPANY NUMBER: SC285873 (Scotland)
REGISTERED CHARITY NUMBER: SC041923

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2016
for**

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd**

Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd**

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for the Year Ended 31 March 2016**

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**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd (Registered number: SC285873)**

**Report of the Trustees
for the Year Ended 31 March 2016**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote the benefit of the Community, without distinction on grounds of race, political, religious or other opinions, by associating with the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance community development; and to promote, also for the public benefit, rural generation, including demographic balance and stability, following principles of sustainable development, where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs, in areas of social and economic deprivation with the community.

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**Report of the Trustees
for the Year Ended 31 March 2016**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the past year we have continued to work towards our objective of promoting social and economic development on Barra and Vatersay through our core activities and through those of our subsidiaries.

At this time there is still core funding in place until March 2017. The funding currently in place is from Highlands and Island Enterprise (HIE) and meets the costs for 1 full-time equivalent (FTE) Local Development Officer (LDO) and some office costs but does not fully fund Coimhearsnachd Barraidh agus Bhatarsaidh (CBaB). To supplement this income CBaB rent out some office space to local companies. CBaB also add an administration fee to any work that they do out with the scope of the LDO post.

Tina MacNeil and Euan Scott have been job sharing the LDO post since Aug 2014. An admin / technical post was created within Barra & Vatersay Wind Ltd and both Tina and Euan share this 0.6 FTE job.

This year the LDO's have worked with community groups on Barra to get grant funding for various projects. Coastal Communities Fund (CCF) had awarded £690,000 for the Castlebay Pontoon Project but due to some unforeseen circumstances the project was underfunded. CCF increased their award to £906,500, HIE granted £208,500 and Comhairle nan Eilean Siar (CnES) granted £10,000 to allow the project to proceed. The project is due to be completed by November 2016.

The LDO's have assisted the Steering Group of the Community Land Buyout and they were awarded a grant of £10,000 for a Feasibility Study. They have until Nov 2016 to complete the study.

The Scottish Government and Development Trusts Association Scotland (DTAS) both awarded £10,000 for a Town Regeneration / Charrette Study. The contract was awarded to Ironside Farrar. This was carried out in March 2016 and was well attended by the community. New projects were identified and existing projects were revisited and have now got a public consultation to reinforce them.

We were successful in a CARES bid for the Vatersay District Heating Scheme (VDH) scheme. We were asked to provide a financial model before the project could begin. Scott Moncrieff were awarded the contract and the model presented to Community And Renewable Energy Scheme (CARES). They decided there was not enough evidence to proceed with the project but allowed us to buy Logtags and OWL meters for use in a future project.

We applied with Voluntary Action Barra & Vatersay (VABV) to Scottish Council for Voluntary Organisations (SCVO) for a digital intern and were jointly awarded a student for an eight week period. Alison MacDonald was successful in her interview and worked with us over the summer 2015. She developed the CBaB website and Facebook page and contributed to media pages for VABV.

In the current year two of CBaB's subsidiaries have been active. Notes on each of these are outlined below.

Barra and Vatersay Wind Energy Ltd - The Wind Turbine is in its second year of production and has performed almost exactly as predicted. There have also been less Scottish and Southern Energy plc (SSE) outages and the weather has been very good for the production. We have begun paying into the Debt Reserve Fund (DRF) and will have it filled by January 2017. There has already been some community benefit as £15,000 was paid to The Scottish Government in Annual Rent with 50% of this being paid to the Eoligarry Township.

Barra and Vatersay Environmental Services Ltd - The recycling centre is running smoothly. There is still one part time employee (21 hours) and one relief position. They have applied for various grants for their Compost project but have been unsuccessful. This project has now been shelved. They are still working with CnES to provide the skips for the island.

Barra and Vatersay Research Ltd - Has been dormant this year. The intention is to close the company.

Barra and Vatersay Heat Ltd - Has been dormant this year. This may be used if the VDH scheme develops as expected.

There are various significant projects on the horizon - the investigation of a community land buyout on Barra and Vatersay has been awarded money for a feasibility study, the Castlebay Harbour Project must be completed by Dec 2016, the Vatersay District Heating Project is hoping to be awarded funding for energy monitoring and the All Weather Pitch Project which is progressing.

Much of the work undertaken by CBaB is project based however time is also spent assisting local community groups, representing the community through consultations and attendance at meetings and anything that needs to be done for community benefit. A number of directors undertook HISEZ training - Health Check and Skills Audit Programme and others attended Scottish Enterprise Academy courses throughout the year.

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**Report of the Trustees
for the Year Ended 31 March 2016**

FINANCIAL REVIEW

Principal funding sources

The principle funding source in the year under review was Highlands & Island Enterprise and Coastal Communities Fund.

Reserves policy

The trustees have examined the requirement to retain free reserves, which are those unrestricted funds not invested in fixed assets, designated to a specific purpose or otherwise committed. They have decided that free reserves in the region of 9 months core costs would be reasonable however free reserves stood at £4,148 (2015 - £8,846) unrestricted, undesignated funds amounted to £6,228 (2015 - £15,576) at that date.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a memorandum of association which constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

During the Annual General Meeting, members of the charity can nominate, second and vote for other members to become trustees of the charity.

Organisational structure

The business of the company is managed by the directors who exercise all the powers of the company. The employees of the business are responsible for the day to day operations of the company.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC285873 (Scotland)

Registered Charity number

SC041923

Registered office

Ciosmul
Castlebay
Isle of Barra
Western Isles
HS9 5XB

Trustees

D MacNeil	- resigned 9.6.16
M MacNeil	
D Manford	- appointed 3.11.15
	- resigned 21.4.16
J MacLennan	
N J MacLennan	
A A MacLeod	
D W MacLeod	
A Foster	
R Jardine	
S MacLean	- appointed 21.7.15
M Cox	- appointed 21.7.15
	- resigned 6.2.16
K Denehy	- appointed 31.7.15
C MacFarlane	- resigned 3.11.15

Independent examiner

Faye MacLeod
CA
Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

**Coimhearsnachd Bharraidh agus
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**Report of the Trustees
for the Year Ended 31 March 2016**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Coimhearsnachd Bharraidh agus Bhatarsaidh (Barra and Vatersay Community) Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by order of the board of trustees on and signed on its behalf by:

.....
R Jardine - Trustee

**Independent Examiner's Report to the Trustees of
Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd (Registered number: SC285873)**

I report on the accounts for the year ended 31 March 2016 set out on pages six to sixteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Faye MacLeod
CA
Campbell Stewart MacLennan & Co
Chartered Accountants
8 Wentworth Street
Portree
Highland
IV51 9EJ

Date:

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd**

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2016**

		Unrestricted funds	Restricted funds	31.3.16 Total funds	31.3.15 Total funds
	Notes	£	£	£	as restated £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,140	-	1,140	-
Charitable activities					
Promoting local development on the islands of Barra and Vatersay		27,769	282,266	310,035	43,329
Other trading activities	2	3,388	-	3,388	3,525
Investment income	3	<u>17,739</u>	<u>-</u>	<u>17,739</u>	<u>(375)</u>
Total		50,036	282,266	332,302	46,479
 EXPENDITURE ON					
Charitable activities					
Promoting local development on the islands of Barra and Vatersay		34,483	33,746	68,229	40,875
Wind turbine		<u>1,351</u>	<u>-</u>	<u>1,351</u>	<u>-</u>
Total		<u>35,834</u>	<u>33,746</u>	<u>69,580</u>	<u>40,875</u>
 NET INCOME					
		14,202	248,520	262,722	5,604
Transfers between funds	14	<u>9,405</u>	<u>(9,405)</u>	<u>-</u>	<u>-</u>
 Net movement in funds					
		23,607	239,115	262,722	5,604
 RECONCILIATION OF FUNDS					
As previously reported		20,118	17,194	37,312	21,387
Prior year adjustment	8	<u>(10,321)</u>	<u>-</u>	<u>(10,321)</u>	<u>-</u>
As Restated		<u>9,797</u>	<u>17,194</u>	<u>26,991</u>	<u>21,387</u>
 TOTAL FUNDS CARRIED FORWARD					
		<u><u>33,404</u></u>	<u><u>256,309</u></u>	<u><u>289,713</u></u>	<u><u>26,991</u></u>

The notes form part of these financial statements

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd (Registered number: SC285873)**

**Balance Sheet
At 31 March 2016**

		Unrestricted funds	Restricted funds	31.3.16 Total funds	31.3.15 Total funds
	Notes	£	£	£	as restated £
FIXED ASSETS					
Tangible assets	10	11,200	247,227	258,427	17,897
Investments	11	<u>15,976</u>	<u>-</u>	<u>15,976</u>	<u>936</u>
		27,176	247,227	274,403	18,833
CURRENT ASSETS					
Debtors	12	6,108	17,982	24,090	9,805
Cash at bank and in hand		<u>7,582</u>	<u>186,659</u>	<u>194,241</u>	<u>3,381</u>
		13,690	204,641	218,331	13,186
CREDITORS					
Amounts falling due within one year	13	<u>(7,462)</u>	<u>(195,559)</u>	<u>(203,021)</u>	<u>(5,028)</u>
NET CURRENT ASSETS		<u>6,228</u>	<u>9,082</u>	<u>15,310</u>	<u>8,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,404</u>	<u>256,309</u>	<u>289,713</u>	<u>26,991</u>
NET ASSETS		<u>33,404</u>	<u>256,309</u>	<u>289,713</u>	<u>26,991</u>
FUNDS					
Unrestricted funds	14			33,404	9,797
Restricted funds				<u>256,309</u>	<u>17,194</u>
TOTAL FUNDS				<u>289,713</u>	<u>26,991</u>

The notes form part of these financial statements

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd (Registered number: SC285873)**

**Balance Sheet - continued
At 31 March 2016**

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable 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 charitable company.

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

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

.....
S MacLean -Trustee

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd**

**Notes to the Financial Statements
for the Year Ended 31 March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company have been prepared in accordance with the Charities SORP (FRSSE) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015)', the Financial Reporting Standard for Smaller Entities (effective January 2015) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Land and buildings	- 5% on cost
Plant and machinery etc	- 33% on reducing balance, 33.3% on cost and 15% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are unrestricted funds set aside for a particular purpose by the trustees. Grants received towards fixed assets, once fully expended in accordance with the terms of the conditions imposed, are held as designated funds in order to track the net book value of related assets.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.3.16	31.3.15 as restated
	£	£
Rental & running costs recharged	3,288	3,200
Hire of equipment	<u>100</u>	<u>325</u>
	<u>3,388</u>	<u>3,525</u>

**Coimhearsnachd Bharraidh agus
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

3. INVESTMENT INCOME

	31.3.16	31.3.15 as restated
	£	£
Covenanted donations from subsidiaries undertakings	2,080	-
Profit/(loss) of subsidiaries undertakings	15,040	(375)
Interest received from BVES	<u>619</u>	<u>-</u>
	<u>17,739</u>	<u>(375)</u>

4. NET INCOME/(EXPENDITURE)

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

	31.3.16	31.3.15 as restated
	£	£
Depreciation - owned assets	4,862	5,518
Deficit on disposal of fixed asset	<u>314</u>	<u>-</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.16	31.3.15
Local Development Officer (PT)	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds as restated £
	£	£	£
INCOME AND ENDOWMENTS FROM Charitable activities			
Promoting local development on the islands of Barra and Vatersay	33,297	10,032	43,329
Other trading activities	3,525	-	3,525
Investment income	<u>(375)</u>	<u>-</u>	<u>(375)</u>
Total	36,447	10,032	46,479
EXPENDITURE ON Charitable activities			
Promoting local development on the islands of Barra and Vatersay	<u>36,846</u>	<u>4,029</u>	<u>40,875</u>
Total	36,846	4,029	40,875

**Coimhearsnachd Bharraidh agus
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
NET INCOME	(399)	6,003	5,604
Transfers between funds	<u>11,039</u>	<u>(11,039)</u>	<u>-</u>
Net movement in funds	10,640	(5,036)	5,604
RECONCILIATION OF FUNDS			
Total funds brought forward	(843)	22,230	21,387
TOTAL FUNDS CARRIED FORWARD	<u><u>9,797</u></u>	<u><u>17,194</u></u>	<u><u>26,991</u></u>

8. PRIOR YEAR ADJUSTMENT

A review was undertaken into the donations made by a subsidiary of the charity, Barra & Vatersay Environmental Services Ltd and it was agreed that a write down of the company's intercompany loan account of £10,321 should be made for a donation proposed during the year ended 31 March 2015.

9. EXTERNAL SCRUTINY

	31.03.16 £	31.03.15 £
Amounts paid to Independent Examiner in respect of:		
Independent examination	1,000	1,000
Accounts preparation and other services	<u>1,400</u>	<u>1,638</u>
	<u><u>2,400</u></u>	<u><u>2,638</u></u>

**Coimhearsnachd Bharraidh agus
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

10. TANGIBLE FIXED ASSETS

	Wind turbine £	Pontoons £	Improvements to property £
COST			
At 1 April 2015	27,018	4,074	394
Additions	-	243,864	-
Disposals	-	-	(394)
At 31 March 2016	<u>27,018</u>	<u>247,938</u>	<u>-</u>
DEPRECIATION			
At 1 April 2015	22,476	-	354
Charge for year	1,351	-	-
Eliminated on disposal	-	-	(354)
At 31 March 2016	<u>23,827</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 March 2016	<u>3,191</u>	<u>247,938</u>	<u>-</u>
At 31 March 2015	<u>4,542</u>	<u>4,074</u>	<u>40</u>

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2015	53,105	3,051	5,205	92,847
Additions	1,842	-	-	245,706
Disposals	-	(488)	(1,940)	(2,822)
At 31 March 2016	<u>54,947</u>	<u>2,563</u>	<u>3,265</u>	<u>335,731</u>
DEPRECIATION				
At 1 April 2015	45,848	1,640	4,632	74,950
Charge for year	3,003	170	338	4,862
Eliminated on disposal	-	(214)	(1,940)	(2,508)
At 31 March 2016	<u>48,851</u>	<u>1,596</u>	<u>3,030</u>	<u>77,304</u>
NET BOOK VALUE				
At 31 March 2016	<u>6,096</u>	<u>967</u>	<u>235</u>	<u>258,427</u>
At 31 March 2015	<u>7,257</u>	<u>1,411</u>	<u>573</u>	<u>17,897</u>

Wind turbine development represents the costs incurred by the charity in the development and feasibility stages of the wind turbine project.

No depreciation has been charged on £247,938 (2015 - £4,074) of capitalised preliminary costs for the charity's pontoon project.

**Coimhearsnachd Bharraidh agus
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2015	936
Additions	<u>15,040</u>
At 31 March 2016	<u>15,976</u>
 NET BOOK VALUE	
At 31 March 2016	<u>15,976</u>
At 31 March 2015	<u>936</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Barra & Vatersay Wind Energy Ltd

Country of incorporation: Scotland

Nature of business: Electricity generation

	%			
Class of share:	holding			
Ordinary	100			
		31.3.16	31.3.15	
		£	£	
Aggregate capital and reserves		(217,527)	(375,138)	
Profit/(loss) for the year		<u>157,611</u>	<u>(32,505)</u>	

During the year, Barra & Vatersay Wind Energy Ltd operated a 900kw wind turbine in the Isle of Barra.

Barra & Vatersay Research Ltd

Country of incorporation: Scotland

Nature of business: Other business activities

	%			
Class of share:	holding			
Ordinary	100			
		31.3.16	31.3.15	
		£	£	
Aggregate capital and reserves		299	312	
(Loss) for the year		<u>(13)</u>	<u>(13)</u>	

Barra & Vatersay Research Ltd was dormant during the year.

**Coimhearsnachd Bharraidh agus
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

11. FIXED ASSET INVESTMENTS - continued

Barra & Vatersay Heat Ltd

Country of incorporation: Scotland

Nature of business: Other business activities

	%		
Class of share:	holding		
Ordinary	100		
		31.3.16	31.3.15
		£	£
Aggregate capital and reserves		(576)	(563)
(Loss) for the year		<u>(13)</u>	<u>(13)</u>

Barra & Vatersay Heat Ltd was dormant during the year.

Barra & Vatersay Environmental Services Ltd

Country of incorporation: Scotland

Nature of business: Recycling non-metal waste & scrap

	%		
Class of share:	holding		
Ordinary	100		
		31.3.16	31.3.15
		£	£
Aggregate capital and reserves		15,675	10,943
Profit for the year		<u>4,732</u>	<u>9,959</u>

During the year, the subsidiary continued to fulfil a contract provided by the local area authority to collect and manage waste.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16		31.3.15
			as restated
	£		£
Trade debtors	175		75
Amounts owed by group undertakings	2,882		5,562
Other debtors	<u>21,033</u>		<u>4,168</u>
	<u>24,090</u>		<u>9,805</u>

Included within other debtors is accrued grant income of £20,937 (2015 - £4,080).

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16		31.3.15
			as restated
	£		£
Trade creditors	193,665		2,189
Taxation and social security	444		158
Other creditors	<u>8,912</u>		<u>2,681</u>
	<u>203,021</u>		<u>5,028</u>

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Watersay
Community) Ltd**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

14. MOVEMENT IN FUNDS

	At 1.4.15 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds					
General fund	15,576	(10,321)	18,870	(2,116)	22,009
Designated wind turbine fund	4,542	-	(1,351)	-	3,191
Christmas Lighting	-	-	194	-	194
Designated pontoon fund	-	-	-	710	710
Designated fixed asset fund	-	-	(3,511)	10,811	7,300
	<u>20,118</u>	<u>(10,321)</u>	<u>14,202</u>	<u>9,405</u>	<u>33,404</u>
Restricted funds					
Climate Change	16,557	-	-	(7,476)	9,081
Renewables	87	-	-	(87)	-
Vatersay District Heating Project	-	-	1,842	(1,842)	-
Michael Buchanan biography	550	-	(550)	-	-
Coastal Communities Fund Grant	-	-	67,228	-	67,228
HIE pontoons	-	-	180,000	-	180,000
	<u>17,194</u>	<u>-</u>	<u>248,520</u>	<u>(9,405)</u>	<u>256,309</u>
TOTAL FUNDS	<u><u>37,312</u></u>	<u><u>(10,321)</u></u>	<u><u>262,722</u></u>	<u><u>-</u></u>	<u><u>289,713</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,696	(29,826)	18,870
Christmas Lighting	1,340	(1,146)	194
Designated wind turbine fund	-	(1,351)	(1,351)
Designated fixed asset fund	-	(3,511)	(3,511)
	<u>50,036</u>	<u>(35,834)</u>	<u>14,202</u>
Restricted funds			
Vatersay District Heating Project	9,344	(7,502)	1,842
Michael Buchanan biography	-	(550)	(550)
Digital Intern	3,414	(3,414)	-
Coastal Communities Fund Grant	69,508	(2,280)	67,228
DTA Scotland Town Centre Community-Led Regeneration	10,000	(10,000)	-
Scottish Government Charrette Mainstreaming Programme	10,000	(10,000)	-
HIE pontoons	180,000	-	180,000
	<u>282,266</u>	<u>(33,746)</u>	<u>248,520</u>
TOTAL FUNDS	<u><u>332,302</u></u>	<u><u>(69,580)</u></u>	<u><u>262,722</u></u>

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2016**

14. MOVEMENT IN FUNDS - continued

The balance of unrestricted designated pontoon, wind turbine and fixed assets funds have been carried forward as fixed assets.

A restricted bank balance of £9,082 has been carried forward and will be spent on an environmental project undertaken by the charity.

Restricted balance of £247,228 has been carried forward as fixed assets for the HIE pontoon and Coastal Communities Fund Grant restricted funds. This will be expended as depreciation once the project has been completed.

A restricted bank balance of £194 has been carried forward and will be spent on an christmas tree light expenditure.

Transfers between funds

Following a review, transfers amounting to £10,811 were made to the charity's unrestricted designated fixed assets fund from the restricted Climate Change, Renewables and Vatersay District Heating Project restricted funds.

A transfer of £710 was made from the charity's general unrestricted fund to the unrestricted designated pontoon fund.

15. CAPITAL COMMITMENTS

	31.3.16	31.3.15 as restated
	£	£
Contracted but not provided for in the financial statements	<u>881,136</u>	<u>-</u>

At the year end, the charity was committed to the installation of pontoons in Castlebay Harbour, Isle of Barra. The total expected project cost was £1,125,000 of which £243,864, including a deposit of £180,000 in respect of the pontoons, had been incurred before the end of the year, leaving a balance of £881,136 remaining. The board plans to meet this commitment by using grant funding already secured.

16. RELATED PARTY DISCLOSURES

Barra & Vatersay Wind Energy Ltd is a subsidiary of the charity. During the year, the charity recharged £13 (2015 - £3,526) of expenses to the subsidiary, of which, £Nil (2015 - £5,801) was repaid during the year. At the end of the year, £137 (2015 - £124) was due to the charity.

Barra & Vatersay Research Ltd is a subsidiary of the charity. The charity paid expenses of £13 (2015 - £13) on behalf of the subsidiary. At the end of the year, £63 (2015 - £50) was due to the charity.

Barra & Vatersay Environmental Services Ltd is a subsidiary of the charity. The charity paid expenses of £3,862 (2015 - £13) on behalf of the subsidiary and received bank transfers totalling £8,661 and donated profits totalling £2,080. At the end of the year, £2,106 (2015 - £4,825) was due to the charity.

Barra & Vatersay Heat Ltd is a subsidiary of the charity. The parent company paid expenses of £13 (£13 - 2015) on behalf of the subsidiary. At the end of the year, £576 (2015 - £563) was due to the charity.

17. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and is controlled by its board of directors.

**Coimhearsnachd Bharraidh agus
Bhatarsaidh (Barra and Vatersay
Community) Ltd**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16	31.3.15 as restated
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,140	-
Other trading activities		
Rental & running costs recharged	3,288	3,200
Hire of equipment	<u>100</u>	<u>325</u>
	3,388	3,525
Investment income		
Covenanted donations from subsidiaries undertakings	2,080	-
Profit/(loss) of subsidiaries undertakings	15,040	(375)
Interest recieved from BVES	<u>619</u>	<u>-</u>
	17,739	(375)
Charitable activities		
Consultancy income	-	140
Grants	310,035	34,107
Exceptional items	<u>-</u>	<u>9,082</u>
	310,035	43,329
Total incoming resources	332,302	46,479
EXPENDITURE		
Charitable activities		
Wages	30,417	24,480
Social security	1,414	-
Rent & rates	2,860	2,860
Insurance	348	339
Light and heat	1,046	752
Telephone	932	687
Postage and stationery	708	766
Advertising	1,100	108
Sundries	2,276	925
Travel & subsistence	759	1,381
Repairs & renewals	49	-
Training	60	-
Consultancy studies	18,098	60
Subscriptions	114	178
Haulage	24	-
Materials for consultancy	264	-
Improvements to property	-	36
Plant and machinery	3,003	3,574
Fixtures and fittings	171	221
Wind turbine	1,351	1,351
Computer equipment	338	338
Loss on sale of tangible fixed assets	<u>314</u>	<u>-</u>
	65,646	38,056
Support costs		

This page does not form part of the statutory financial statements

**Coimhearsnachd Bharraidh agus
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**Detailed Statement of Financial Activities
for the Year Ended 31 March 2016**

	31.3.16	31.3.15 as restated
	£	£
Management		
Bank charges	177	167
Accountancy	2,400	2,639
Companies House fee	13	13
Group audit costs	<u>1,344</u>	<u>-</u>
	<u>3,934</u>	<u>2,819</u>
Total resources expended	69,580	40,875
	<u> </u>	<u> </u>
Net income	<u><u>262,722</u></u>	<u><u>5,604</u></u>