

TRANSITION TOWN FORRES LTD

FINANCIAL STATEMENTS

YEAR ENDED

MARCH 31ST 2019

SCOTTISH CHARITY NUMBER : SC040314

COMPANY NUMBER : SC346142

ANNE A. LAING
Chartered Accountants
ELGIN

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142

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TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
OFFICIALS AND PROFESSIONAL ADVISERS

DIRECTORS	:	Andrew Drummond Holly Hendry Karen Higginbottom Gelda MacGregor Fabio Villani Iain Findlay Alison Mackay Tim Flood	resigned 15/08/2018 resigned 28/05/2018 resigned 22/11/2018 appointed 05/06/2018 appointed 17/11/2018
REGISTERED OFFICE	:	Forres Community Hub 20 Tolbooth Street FORRES IV36 11PH	
INDEPENDENT EXAMINER	:	Roy J Laing MAAT	
ACCOUNTANT	:	Anne A Laing Chartered Accountant Lavona, Calcots ELGIN IV30 8NB	
BANKERS	:	Triodos Bank Brunel House, 11 The Promenade BRISTOL BS8 3NN	
RECOGNISED CHARITY NUMBER	:	SC040314	
COMPANY NUMBER	:	SC346142	

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
DIRECTORS' REPORT

Directors Report for year ended 31st March 2019

Governing Document

Transition Town Forres (TTF) is a charitable company limited by guarantee, incorporated on the 24th July 2008 and recognised as a charity on 27th February 2009. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Risk Management

Internal control mechanisms are in place, such as the countersigning of cheques and bank transactions. An income and expenditure statement is produced monthly for the Directors to be able to supervise the activities of the company.

Organisational Structure

Many of the day-to-day activities of TTF are taken forward within specific projects and "operational hubs". Project leaders have responsibility for taking these forward within parameters set by the Board of Directors, to which the Project Leaders report.

The company is managed on a day-to-day basis by Project Leaders who report to the Board of Directors (meeting every month). The Board of Directors provide legal, strategic and financial governance. The role of the Board is to conduct the business for the Company in accordance with the statutory responsibilities of Directors as set out under the Companies Acts 1985-1989 and 2006. Its roles and responsibilities are set out in detail in TTF's Memorandum and Articles of Association and include setting the company's policy and strategic direction, and managing and overseeing the projection of its public image.

Objectives and Activities of the Charity

The charitable aims for which TTF Ltd is established are as stated in the company's Memorandum of

- a) The advancement of community development;
- b) The advancement of environmental protection and improvement, including the promotion of sustainable
- c) The advancement of education, and the promotion of health.

TTF has three overall strategic aims, which are:

- 1 To foster sustainability and resilience in the local community.
- 2 To move Forres beyond fossil fuel dependency.
- 3 To encourage and promote health, choice and empowerment for the people of Forres and local community networks, within an ecologically and ethically grounded framework.

Achievements and Performance

During the year from 1st April 2018 to 31st March 2019, TTF continued with its dynamic phase of growth and development. Three Directors left (**Iain Findlay**, **Holly Hendry**, and **Karen Higginbottom**), three Directors remained (**Fabio Villani**, Treasurer; **Gelda MacGregor** and **Andrew Drummond**), and two new Directors joined (**Alison Mackay** and **Tim Flood**). There has continued to be enthusiastic input from all Directors, the wider membership, and the appointment of a number of freelance contractors to take forward a range of Operation of TTF's **Environmental Education and Healthy Living Centre** continued with the talented combination of **Helen Moore** and **Rosie Balyuzi**, managing and increasing the Centre bookings both for weekly workshops and weekend courses. They have also successfully increased the loans of TTF's equipment assets, such as tables and gazebos, leading to an increase in donations. Helen has since left to go abroad, with Rosie continuing to manage the building.

Karen Sutherland continued to support the treasurer with bookkeeping and financial management, continuing to help improve TTF's financial management and development planning.

Emma Stewart completed two years of working with the Wellbeing Project, and **Rosie Tait** was appointed as her successor.

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
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DIRECTORS' REPORT (CONTINUED)

Notable projects and achievements for the year include:

1. Let's Eat

Funded by NHS Grampian and Awards for All Scotland

Project Co ordinators: **Rob McKenna** and **Rosie Balyuzi**

Let's Eat entered its fifth operational year, and ran a large variety of well-advertised funded sessions in budget cooking, healthy eating, good nutrition and an introduction to "plot to plate" gardening skills. The sessions were made possible from funding from NHS Grampian and Awards for All Scotland.

The project was co-ordinated by **Rosie Balyuzi** and **Rob McKenna**. A strong core team of facilitators remained in place, aside from **Ming Ming** who left to relocate to Australia in July 2018. **Scott Smith**, a trained Confidence to Cook trainer was a huge asset. He was originally a participant and then a volunteer. After which he trained up and joined the team.

The team provided free lunchtime classes, and evening weekly classes from 6-8pm including vegan sessions, Chinese wonders and all manner of tantalising "world flavour" events. Titles included: Supersalads, A Bun Dance of Burgers, Eggcentric Eggs, Moroccan Street Party and Paella Forever.

Various advertising avenues were regularly used including TTF's Facebook and Let's Eat Facebook pages, mailing lists, Forres Gazette and Tesco and a range of poster outlets on the High Street. Public donations were gathered from evening classes.

Collaboration with partners in this year were: Essential Skills, The Wellbeing Project, Ray's Opportunities, Elgin Youth Café, Logie Primary School and Penumbra. It has allowed TTF to fully realise its central aim of healthy living and continue to be a vibrant presence in the community.

2. Wellbeing Project

Funded by Peoples Postcode Lottery

Project Co ordinators: **Emma Stewart**; subsequently **Rosie Tait**

The **Wellbeing Project** is in its first year of a two year period of funding, run by **Rosie Tait**; building on a successful foundation created by **Emma Stewart** (during a previous two year period of funding). The project's objective was to reach 65 people over the period of the project – and has already reached 55, with a number of very positive testimonials.

The Wellbeing Project has proved hugely popular and successful. The target group for classes is over 50s in the IV36 Forres area and the aim is to encourage physical and emotional health and social interaction for a group who may experience social isolation.

We no longer have a link at the GP surgery (for referrals to classes) but are working on the same, following a change of personnel. There has been an extension to the weekly classes offered and current classes include singing, accessible yoga, mindfulness and gentle exercise. Classes also have participant led processes at their core.

3. TTF Community Gardens

Self funded by annual pod fees and polytunnel fees

TTF's site at Bogton Road, Forres, houses a Community Garden with an open access allotment scheme. It is a fantastic place to learn how to grow our own food and meet other gardeners, including polytunnels where gardeners can grow plants from seed and take cuttings.

This is the oldest ongoing project in TTF, at 10 years.

The Community Garden is currently at full membership of 60 people and has moved towards economic sustainability over the last 10 years, having been funded initially by the Climate Challenge Fund and now raising its income through ground rent. There has been good use of the polytunnels, and a number of monthly work afternoons were well attended.

A new development renting out 10 of the small vegetable boxes (recycled carrot boxes as "tiny gardens") in the main TTF grounds has proved very successful. These are raised off the ground for physically disabled or less fit individuals who cannot bend to weed but can enjoy the open air and social interaction.

Danielle Quist, the project gardener grew herbs and vegetables in the other 20 growing boxes, and the geodeisic dome. This is for the Let's Eat project, setting in place a greater momentum for plot-to-plate cooking in action. Danielle Quist stepped down as gardener (due to health reasons) and **Martin Allen** was hired as a part-time gardener and maintenance worker in 2019.

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
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DIRECTORS' REPORT (CONTINUED)

At the AGM in October 2018, **Mike Mair** and **Mike Martin** stood again for the roles of Vice Chair and Membership Secretary respectively and were unanimously re-elected. **Andrew Drummond** was elected as Treasurer. **Alastair Taylor** stepped down as Chair (as he and Helen were shortly moving abroad). **Billy Hardie** was nominated as Workday Co-ordinator in absentia. The Chair position was vacant for a while, until **Mike Mair** offered to undertake Chair duties in 2019.

4. Weekly Classes and One Off Events

TTF is grateful to the ongoing weekly drumming class run by **Carol Scorer** and Tribal Bellydance sessions from **Caroline Bury**. We saw the rise in Yoga in the space, with two regular teachers offering weekly sessions. We also hosted Creative Drama, and the continuation of the very popular Howling Wolves, a women's singing group.

A very special community event hosted by TTF was International Bee Day in May. Which drew lots of the public to our building; highlighting, with passion, the plight of the bees.

Other successful events included a Family Storytelling Festival and a Conscious Music party, called Groovegarden. There have been many other occasional room hires, such as Green Tree Arts Therapy and Prana Eco-Training, as the TTF Centre becomes better known and offers competitive rates for a well heated practice room with our friendly biomass boiler! Rental income has continued on a steady trajectory.

5. Café Collective & Repair

This very popular initiative continued, having started due to TTF members' feedback for a space for repairs and creative activity. This continues to be co-ordinated by **Andrew Drummond**, our IT expert – running a regular event named "Café Collective" on the first Saturday of every month, featuring rotating cooks from the Let's Eat project, technical helpers at a repair corner, and an advertising presence from New Moray LETS.

The event regularly draws around 25-50 people on each occasion, with a full and varied menu, more than covering its own costs.

A few repairs have typically been made each time; a mix of electronics, bicycles and clothing, and the environmental impact of saving items is calculated via the Restart Project website, where, as of January 2019 after 10 events, the electronics repairs *alone* is estimated to have saved 57kg of e-waste and prevented 400kg of CO₂ emissions.

6. Liaison with Other Charities: Moray Carshare

Gelda MacGregor continued to lead this initiative to offer accommodation (The Black Shed floorspace) to a sister charity, Moray Carshare (MCS), to carry out minor bodywork repairs to their car fleet and encourage increased use of TTF's existing electric car charging facility (crowdfunded in 2013 but under utilised). MCS donate for use of the space.

In July 2018, an agreement was reached that MCS would rent the shed space one day per month in an exchange for a donation. MCS seeks to replace its fleet with electric cars, and to introduce electric bike rental points around Moray, presenting an opportunity for TTF to share their electric car charging point with the scheme in future.

Liaison with Other Charities: OWL – Outdoor Woodland Learning Group

TTF partnered with OWL, offering a 3x6 metre site spot for them to erect a wooden storage shed, to house outdoor learning equipment. Planning permission for this was obtained from Moray Council.

Liaison with Other Charities: Drumduan School

Planning permission was also obtained for a shelter for a cob Pizza Oven. The pizza oven itself was built on site in partnership with Drumduan School. Schoolchildren and the Headmaster came down for a day to construct the Oven as part of the school's outdoor building week. A wonderful new asset for the organisation and the community to enjoy.

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
DIRECTORS' REPORT (CONTINUED)

Board Directors

Appreciative thanks go to all the volunteer Board Directors throughout the year (from 1st April 2018 to 31st March 2019), as mentioned in the 'Achievements and Performance' section (above).

Many thanks also go to the Project Leaders and the wider team (as mentioned throughout).

As well as the continued governance of TTF by the Board of Directors, a notable achievement was the development of TTF's **Business Development Plan 2019-2022** (the Plan was finalised shortly after the 31st March 2019). The Plan reflects the Board's aspirations for the further development of TTF; and is a broad statement of our intentions and priorities to become sustainable and valuable. It is based on engagement with our members and other stakeholders. It describes the actions the company has agreed with members to take forward for the period and how we can increase our income in ways which are both realistic and achievable.

Investment Policy

Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

Financial Review

During the year the charity received funding and donations totalling £34,361 (2018 £27,868). Total resources expended were £55,367 (2018 £53,060), resulting in a net deficit of £21,006 (2018 £25,192). In each year the depreciation was £13,181.

Principal Funding Sources

The main source of income for the charity has been grants.

Reserves Policy

The Board of Directors have examined the charity's requirements for reserves in light of the main risks to the organisation. As at 31st March 2019 there were reserves of £45,011, of which £25,908 are restricted. Actual cash held at the bank was £30,583.

Plans for the Future

TTF's plans and opportunities for the future include:

1. **Allotments** – setting up more around Forres to meet demand and increase our resilience.
2. **Environmental Education and Healthy Living Centre** – increasing the use of the educational aspect of the Centre, running more classes on: the impact of food on wellbeing; upcycling and recycling; and environmental issues.
3. **Partnerships** – continuing to partner with the community and other organisations; and running a range of activities and events to encourage community cohesion and reduce social isolation.
4. **Tool Library** – TTF already responds to a demand for tools and equipment, and wishes to expand into starting a Tool Library for garden tool & equipment hire – collecting redundant tools/equipment from the community, and refurbishing them for re-use or resale.
5. **Community Workspace** – establishing a workspace to develop sustainable technologies and support green enterprise start-ups.
6. **Supported Employment** – there is a prospect of engaging with people with some disability to work on the site as supported employees if we have sufficient supervision cover.

Alison Mackay, Director

Date.....

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
STATEMENT OF DIRECTORS' RESPONSIBILITIES

FINANCIAL STATEMENTS

The Directors have pleasure in presenting their report and the financial statements of Transition Town Forres Ltd for the year ended March 31st 2019.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: 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).

In preparing these financial statements the officials are required to:

- a. select suitable accounting policies and apply them consistently
- b. make judgements and estimates that are reasonable and prudent; and
- c. prepare the financial statements on a going concern basis, unless it is inappropriate to do so on the grounds that the charity is unlikely to continue in existence.

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

DIRECTORS

The Directors who served the Company during the year were as follows :

Andrew Drummond	
Holly Hendry	resigned 15/08/2018
Karen Higginbottom	resigned 28/05/2018
Gelda MacGregor	
Fabio Villani	
Iain Findlay	resigned 22/11/2018
Alison Mackay	appointed 05/06/2018
Tim Flood	appointed 17/11/2018

REPORTING ACCOUNTANT

Roy Laing MAAT of Anne A Laing Chartered Accountants was appointed in the current year and has expressed his willingness to be re-appointed at the AGM.

SMALL COMPANY PROVISION

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Registered office :
Forres Community Hub
20 Tolbooth Street
FORRES IV36 11PH

Signed by order of the Directors

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Approved by the Directors on

INDEPENDENT ACCOUNTANT'S REPORT TO THE MEMBERS OF
TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
YEAR ENDED MARCH 31ST 2019

Independent Examiner's Report to the Directors of Transition Town Forres Ltd

I report on the Accounts of the Charity for the year ended 31 March 2019 which are set out on pages 8 to 13.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND INDEPENDENT EXAMINER

The charitable company's directors are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: 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 (FRS102). The charitable company's directors 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 INDEPENDENT EXAMINER'S STATEMENT

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charitable company 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 the directors 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 the course of 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 comply with Regulation 8 of the 2006 Accounts Regulationhave 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.

Roy J Laing MAAT, (partner in the firm of)

Anne A. Laing, Chartered Accountants
Lavona, Calcots, ELGIN, Moray IV30 8NB

Date.....

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED MARCH 31ST 2019

STATEMENT OF FINANCIAL ACTIVITIES

		UNRESTRICTED FUNDS <u>2019</u> £	RESTRICTED FUNDS <u>2019</u> £	TOTAL FUNDS <u>2019</u> £	TOTAL FUNDS <u>2018</u> £
INCOMING RESOURCES	Note				
Charitable Activities	3	9,769	3,147	12,916	5,788
Investment income	4	16	0	16	19
Grants and project income	5	0	21,429	21,429	22,061
Total incoming resources		<u>9,785</u>	<u>24,576</u>	<u>34,361</u>	<u>27,868</u>
RESOURCES EXPENDED					
Charitable activities	6	<u>31,695</u>	<u>23,672</u>	<u>55,367</u>	<u>53,060</u>
Total resources expended		<u>31,695</u>	<u>23,672</u>	<u>55,367</u>	<u>53,060</u>
Net incoming resources		(21,910)	904	(21,006)	(25,192)
Transfers between funds		3,115	(3,115)	0	0
NET MOVEMENT IN FUNDS					
Fund balances as at March 31st 2018		<u>37,899</u>	<u>28,119</u>	<u>66,017</u>	<u>91,209</u>
Fund balances as at March 31st 2019		<u>19,104</u>	<u>25,908</u>	<u>45,011</u>	<u>66,017</u>

The statement of financial activities include all gains and losses in the year.
All incoming resources and resources expended derive from continuing activities.

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
BALANCE SHEET AS AT MARCH 31ST 2019

		<u>2019</u>	<u>2018</u>
	Note	£	£
FIXED ASSETS	7	13,603	26,784
CURRENT ASSETS			
Stock		300	300
Bank		30,583	36,960
Debtors	8	<u>1,819</u>	<u>5,880</u>
		<u>32,702</u>	<u>43,140</u>
CURRENT LIABILITIES			
Creditors and accruals	9	<u>1,294</u>	<u>3,907</u>
NET CURRENT ASSETS		<u>31,408</u>	<u>39,233</u>
TOTAL ASSETS		<u>45,011</u>	<u>66,017</u>
REPRESENTED BY			
RESERVES			
Restricted Funds		19,103	37,898
Unrestricted Funds		<u>25,908</u>	<u>28,119</u>
		<u>45,011</u>	<u>66,017</u>

The Directors

- 1 confirm that for the year ended March 31st 2019 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.
- 2 confirm that the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006,
- 3 acknowledge their responsibility for:
 - (a) ensuring that the company keeps accounting records which comply with section 386; and
 - (b) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit for the 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 accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the provisions applicable to the small companies regime.

The financial statements on pages 8 to 13 were approved by the Board of Directors onand signed on its behalf by

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TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
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STATEMENT OF CASHFLOWS FOR THE YEAR ENDED 31 MARCH 2019

	<u>2019</u> £	<u>2018</u> £
Cash flows from operating activities		
Net income/expenditure	(21,006)	(25,192)
Adjustment for depreciation	13,181	13,181
Decrease/(increase) in debtors	4,061	3,211
Increase/(decrease) in creditors	<u>(2,613)</u>	<u>2,399</u>
Cash generated from operations	1,448	5,610
Net (decrease)/increase in cash and cash equivalents	<u>(6,377)</u>	<u>(6,401)</u>
Cash and cash equivalents at 31st March 2018	<u>36,960</u>	<u>43,361</u>
Cash and cash equivalents at 31st March 2019	<u>30,583</u>	<u>36,960</u>
Cash and cash equivalents consist of:		
Cash at bank and in hand	<u>30,583</u>	<u>36,960</u>

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED MARCH 31ST 2019

1 GENERAL INFORMATION

The company is a charity and limited by guarantee. It is registered and incorporated in Scotland. The registered office and charity registered address is: Forres Community Hub
 20 Tolbooth Street, FORRES, IV36 1PH

2 ACCOUNTING POLICIES

Basis of accounting

The Accounts are presented in Sterling £ and have been prepared on the historical cost basis of accounting and in accordance with the Charities Accounts (Scotland) Regulations, the Companies Act 2006, and Accounting and Reporting by Charities: 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 (FRS102).

Income and expenditure

Income has been taken account of using an accruals basis, with pledges, covenants and recoverables being accounted for in the period they relate to, rather than when received. Expenditure has been similarly charged to the revenue account.

Charitable Expenditure

Direct charitable expenditure includes all expenditure incurred on grants awarded or on other schemes run in pursuance of the Charity's objectives. The direct costs of supporting these activities, including staff, establishment and other overhead costs are included as support costs under this heading.

Depreciation

Depreciation has been provided at the following rates calculated to write off the assets over their estimated useful lives:-

Plant & Equipment	15% straight line
Fixtures & Fittings	15% straight line
Fencing	15% straight line

	Unrestricted funds	Restricted funds	Total Funds	Total Funds
	2019 £	2019 £	2019 £	2018 £
INCOMING RESOURCES				
3 Charitable Activities				
Garden fees and donations	1,329	0	1,329	760
Other donations	3,328	0	3,328	1,142
Venue hire	5,052	0	5,052	3,885
Event income	60	0	60	0
Project Cost Recovery	0	3,115	3,115	0
Training income	0	32	32	0
	<u>9,769</u>	<u>3,147</u>	<u>12,916</u>	<u>5,787</u>
4 Interest received	16	0	16	19
5 Grants received	0	21,429	21,429	22,062

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
NOTES TO THE FINANCIAL STATEMENTS CONTINUED
YEAR ENDED MARCH 31ST 2019

	UNRESTRICTED FUNDS 2019 £	RESTRICTED FUNDS 2019	TOTAL FUNDS 2019	TOTAL FUNDS 2018
6 COSTS FOR CHARITABLE ACTIVITIES				
Lets Eat Expenses	0	8,670	8,670	10,200
Wellbeing Project Expenses	0	15,002	15,002	16,129
Heat and light	1,188	0	1,188	1,047
Seed costs	0	0	0	290
Administration and office costs	5,364	0	5,364	3,214
Garden maintenance	53	0	53	129
Repairs and maintenance	4,602	0	4,602	1,938
Books and subscriptions	60	0	60	108
Refreshments	342	0	342	407
Telephone	512	0	512	496
Insurance	1,155	0	1,155	766
Accountancy	600	0	600	1,115
Bank charges	50	0	50	33
Lease payments	3,636	0	3,636	3,636
Professional fees	202	0	202	0
Sundry	750	0	750	371
Depreciation	13,181	0	13,181	13,181
	<u>31,695</u>	<u>23,672</u>	<u>55,367</u>	<u>53,060</u>

7 TANGIBLE FIXED ASSETS

	PROPERTY IMPROVEMENTS £	FIXTURES & FITTINGS £	PLANT & EQUIPMENT £	TOTAL £
Cost				
At 1 April 2018	122,397	8,052	75,956	206,405
Added	0	0	0	0
Disposals	0	0	0	0
At 31 March 2019	<u>122,397</u>	<u>8,052</u>	<u>75,956</u>	<u>206,405</u>
Depreciation				
At 1 April 2018	103,468	7,526	68,627	179,621
On disposals	0	0	0	0
Charge for year	11,707	164	1,310	13,181
At 31 March 2019	<u>115,175</u>	<u>7,690</u>	<u>69,937</u>	<u>192,802</u>
Net Book Value				
At 31 March 2019	<u>7,222</u>	<u>362</u>	<u>6,019</u>	<u>13,603</u>
At 31 March 2018	<u>18,929</u>	<u>526</u>	<u>7,329</u>	<u>26,784</u>

TRANSITION TOWN FORRES LTD
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NOTES TO THE FINANCIAL STATEMENTS CONTINUED
YEAR ENDED MARCH 31ST 2019

	<u>2019</u>	<u>2018</u>
	£	£
8 DEBTORS		
Trade Debtors	0	425
Other debtors	1,819	5,455
	<u>1,819</u>	<u>5,880</u>

Other debtors is made up of a payment to Moray Council in 2009 for £40,000 for the lease on the site of Transition Town Forres. The lease extends to 11 years and is being released to the Profit and Loss accounts over this term.

9 CREDITORS AND ACCRUALS		
Trade Creditors and Accruals	<u>1,294</u>	<u>3,907</u>

10 MOVEMENT IN FUNDS

	Balance at 31/03/2018	Incoming resources	Outgoing resources	Transfers	Balance at 31/03/2019
	£	£	£		£
Restricted Funds	28,119	25,939	(23,672)	(3,115)	27,271
Unrestricted Funds	37,898	8,422	(31,695)	3,115	17,740
	<u>66,017</u>	<u>34,361</u>	<u>(55,367)</u>	0	<u>45,011</u>

11 TAXATION

The Company is approved as a Charity by the Inland Revenue and there is no liability to Corporation Tax, accordingly.

12 SHARE CAPITAL/COMPANY LIMITED BY GUARANTEE

The Company is limited by guarantee and therefore has no share capital. The guarantee liability of each member is limited to £1.

13 PARTICULARS OF EMPLOYEES

There are no employees

The charity is managed by the trustees only and no wages are paid.

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142

YEAR ENDED MARCH 31ST 2019

THE FOLLOWING PAGE IS FOR INFORMATION ONLY
AND DO NOT FORM PART OF
THE STATUTORY FINANCIAL STATEMENTS

TRANSITION TOWN FORRES LTD
SCOTTISH CHARITY NUMBER : SC040314
COMPANY NUMBER : SC346142
YEAR ENDED MARCH 31ST 2019

	Unrestricted 2019 £	Restricted 2019 £	Total Funds 2019 £	Total Funds 2018 £
Income				
Grants received	0	21,429	21,429	22,062
Garden fees and donations	1,329	0	1,329	760
Other donations	3,328	0	3,328	1,142
Venue hire	5,052	0	5,052	3,885
Interest received	16	0	16	19
Event income	60	0	60	0
Project Cost Recovery	0	3,115	3,115	0
Training income	0	32	32	0
	9,785	24,576	34,361	27,868
Expenditure				
Lets Eat Expenses	0	8,670	8,670	10,200
Wellbeing Project Expenses	0	15,002	15,002	16,129
Heat and light	1,188	0	1,188	1,047
Seed costs	0	0	0	290
Administration and office costs	5,364	0	5,364	3,214
Garden maintenance	53	0	53	129
Repairs and maintenance	4,602	0	4,602	1,938
Books and subscriptions	60	0	60	108
Refreshments	342	0	342	407
Telephone	512	0	512	496
Insurance	1,155	0	1,155	766
Accountancy	600	0	600	1,115
Bank charges	50	0	50	33
Lease payments	3,636	0	3,636	3,636
Professional fees	202	0	202	0
Sundry	750	0	750	371
Depreciation	13,181	0	13,181	13,181
	31,695	23,672	55,367	53,060
Net (outgoing)/incoming resources for year	(21,910)	904	(21,006)	(25,192)
Transfers	3,115	(3,115)	0	0
Total funds brought forward	37,898	28,119	66,017	91,209
Total funds carried forward	19,103	25,908	45,011	66,017