

Registration number: 09638437

# Coigach Community CIC

Annual Report and Financial Statements

for the Year Ended 31 March 2018

A9 Accountancy Limited  
Elm House  
Cradlehall Business Park  
Inverness  
IV2 5GH

THURSDAY



SCT \*S7LP3LRK\* #79  
27/12/2018  
COMPANIES HOUSE

# Coigach Community CIC

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## **Coigach Community CIC**

### **Company Information**

<b>Directors</b>	Ms A M Hitchings Mrs A P Macleod Mr S H Husband Mr I J G Scott Mr D F Mackenzie Mr I F Muir
<b>Registered office</b>	Panone Corporate LLP 378-380 Deansgate Manchester M3 4LY
<b>Bankers</b>	The Royal Bank of Scotland 11 Argyle Street Ullapool IV26 2UD
<b>Auditors</b>	A9 Accountancy Limited Elm House Cradlehall Business Park Inverness IV2 5GH

## **Coigach Community CIC**

### **Directors' Report for the Year Ended 31 March 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

#### **Directors of the company**

The directors who held office during the year were as follows.

Ms A M Hitchings

Mrs A P Macleod

Mr S H Husband

Mr I J G Scott (appointed 4 February 2018)

Mr D F Mackenzie (appointed 5 February 2018)

Mr I F Muir

#### **Principal activity**

These Accounts are the first trading year for the Coigach Community Turbine.

The Turbine was constructed with the intention to generate funds to help overcome the increasingly fragile local economy, with a view to developing a sustainable local economy that would provide opportunity, attract residents and maintain the way of life.

In this initial year the Directors are pleased to announce that they managed to donate £88,000 to Coigach Community Development Company, a Charity (SC047971) Registered with the Office of the Scottish Charity Regulator.

Since the Financial Year end, and working with Triodos Bank, the company has refinanced its debt which should lead to a significantly larger donation to Coigach Community Development Company next year and subsequently.

#### **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

## Coigach Community CIC

### Directors' Report for the Year Ended 31 March 2018

#### Going concern

The directors have reviewed the expected cash flow position for a period of 20 years, being the expected lifetime of the turbine. The turbine commenced electricity generation in April 2017. The project is forecast to deliver substantial surpluses over the forthcoming 20 years. In the immediate future the surpluses generated will be adequate to meet all of the company's liabilities as they fall due and for a period of not less than twelve months from the date of the approval the financial statements. The directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

#### Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

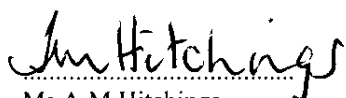
#### Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of A9 Accountancy Limited as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

#### Small companies provision statement

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

Approved by the Board on 30 October 2018 and signed on its behalf by:



Ms A M Hitchings  
Director

## Coigach Community CIC

### Independent Auditor's Report to the Members of Coigach Community CIC

#### Opinion

We have audited the financial statements of Coigach Community CIC (the 'company') for the year ended 31 March 2018, which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Coigach Community CIC

### Independent Auditor's Report to the Members of Coigach Community CIC

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

#### Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

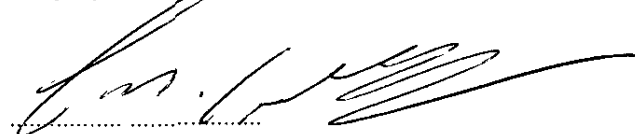
A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Coigach Community CIC

### Independent Auditor's Report to the Members of Coigach Community CIC

#### Use of audit report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul A Capewell (Senior Statutory Auditor)

For and on behalf of A9 Accountancy Limited, Statutory Auditor

Elm House  
Cradlehall Business Park  
Inverness  
IV2 5GH

30 October 2018



## Coigach Community CIC

### Profit and Loss Account for the Year Ended 31 March 2018

	Note	Total 31 March 2018 £	Total 31 March 2017 £
Turnover		321,798	-
Cost of sales		<u>(47,733)</u>	<u>-</u>
Gross profit		274,065	-
Administrative expenses		<u>(181,289)</u>	<u>(9,526)</u>
Operating profit/(loss)		92,776	(9,526)
Other interest receivable and similar income		47	34
Interest payable and similar expenses		<u>(169,446)</u>	<u>-</u>
Loss before tax		(76,623)	(9,492)
Taxation		<u>4,820</u>	<u>1,803</u>
Loss for the financial year		<u><u>(71,803)</u></u>	<u><u>(7,689)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## Coigach Community CIC

### Statement of Comprehensive Income for the Year Ended 31 March 2018

	Note	2018 £	2017 £
Loss for the year		<u>(71,803)</u>	<u>(7,689)</u>
Total comprehensive income for the year		<u><u>(71,803)</u></u>	<u><u>(7,689)</u></u>

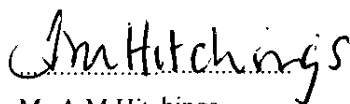
The notes on pages 11 to 15 form an integral part of these financial statements.

**Coigach Community CIC**  
**(Registration number: 09638437)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,481,200	1,441,443
<b>Current assets</b>			
Debtors	5	96,360	185,880
Cash at bank and in hand		<u>125,275</u>	<u>187,429</u>
		221,635	373,309
<b>Creditors: Amounts falling due within one year</b>	6	<u>(163,439)</u>	<u>(155,877)</u>
<b>Net current assets</b>		<u>58,196</u>	<u>217,432</u>
<b>Total assets less current liabilities</b>		1,539,396	1,658,875
<b>Creditors: Amounts falling due after more than one year</b>	6	<u>(1,618,878)</u>	<u>(1,666,554)</u>
<b>Net liabilities</b>		<u>(79,482)</u>	<u>(7,679)</u>
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		<u>(79,492)</u>	<u>(7,689)</u>
<b>Total equity</b>		<u>(79,482)</u>	<u>(7,679)</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30 October 2018 and signed on its behalf by:



Ms A M Hitchings

Director

The notes on pages 11 to 15 form an integral part of these financial statements.

**Coigach Community CIC**

**Statement of Changes in Equity for the Year Ended 31 March 2018**

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	10	(7,689)	(7,679)
Loss for the year	-	(71,803)	(71,803)
Total comprehensive income	-	(71,803)	(71,803)
At 31 March 2018	10	(79,492)	(79,482)
	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>account</b>	<b>£</b>
At 1 July 2016	10	-	10
Loss for the year	-	(7,689)	(7,689)
Total comprehensive income	-	(7,689)	(7,689)
At 31 March 2017	10	(7,689)	(7,679)

The notes on pages 11 to 15 form an integral part of these financial statements.  
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## Coigach Community CIC

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 1 General information

The company is a private company limited by share capital incorporated in England and Wales (09638437)

The address of its registered office is:

Panone Corporate LLP

378-380 Deansgate

Manchester

M3 4LY

These financial statements were authorised for issue by the Board on 30 October 2018.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Going concern

The financial statements have been prepared on a going concern basis.

##### Adjusting events after the financial period

A post year end bond issue was carried out to raise £1.75m that will be used to pay off the existing loans. The legal fees incurred in relation to the issue totalled £15,154.

##### Revenue recognition

Turnover comprises the value of electricity sales and feed in tariff received. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when.

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Coigach Community CIC

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### Tax

The tax expense for the period comprises deferred tax.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Wind Turbine	5% straight line

#### Development costs

Development costs have been capitalised and are written off over the estimated useful life of the wind turbine from the date of commencement of electricity generation.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

#### Trade debtors

Trade debtors are amounts due for electricity generation.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## Coigach Community CIC

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Auditors' remuneration

	2018 £	2017 £
Audit of the financial statements	<u>4,080</u>	<u>3,000</u>

#### 4 Tangible assets

	Wind Turbine £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	1,441,443	1,441,443
Additions	<u>118,285</u>	<u>118,285</u>
At 31 March 2018	<u>1,559,728</u>	<u>1,559,728</u>
<b>Depreciation</b>		
Charge for the period	<u>78,528</u>	<u>78,528</u>
At 31 March 2018	<u>78,528</u>	<u>78,528</u>
<b>Carrying amount</b>		
At 31 March 2018	<u>1,481,200</u>	<u>1,481,200</u>
At 31 March 2017	<u>1,441,443</u>	<u>1,441,443</u>

#### Capitalised borrowing costs

Within Wind Turbine are capitalised borrowing costs of £147,532 (2017 - £155,297)

## Coigach Community CIC

### Notes to the Financial Statements for the Year Ended 31 March 2018

#### 5 Debtors

	2018 £	2017 £
Trade debtors	509	-
Other debtors	95,851	185,880
	<u>96,360</u>	<u>185,880</u>
Total current trade and other debtors	<u>96,360</u>	<u>185,880</u>

#### 6 Creditors

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	72,452	73,977
Trade creditors		60,928	78,215
Other creditors		30,059	3,685
		<u>163,439</u>	<u>155,877</u>
<b>Due after one year</b>			
Loans and borrowings	7	1,578,948	1,666,554
Deferred income		39,930	-
		<u>1,618,878</u>	<u>1,666,554</u>
		<u>1,618,878</u>	<u>1,666,554</u>
		<u>2018 £</u>	<u>2017 £</u>
After more than five years by instalments		-	22,875
		<u>-</u>	<u>22,875</u>

#### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Loans and borrowings	1,578,948	1,666,554
	<u>1,578,948</u>	<u>1,666,554</u>

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Loans and borrowings	72,452	73,977
	<u>72,452</u>	<u>73,977</u>

The loans are secured by a fixed and floating charge over the company's assets.

#### 8 Financial commitments, guarantees and contingencies

The total amount of financial commitments not included in the balance sheet is £52,000 (2017 - £54,000).



## **Coigach Community CIC**

### **Notes to the Financial Statements for the Year Ended 31 March 2018**

#### **9 Related party transactions**

##### **Summary of transactions with parent**

Coigach Community Development Company is the ultimate parent company of Coigach Community C.I.C.

In March 2018 the company gifted profits of £88,000 to Coigach Community Development Company

#### **10 Adjusting events after the reporting period**

##### **Bond issue**

After the year end a private bond offer was completed raising funds totalling £1.77m. The funds raised from the bond offer will be used to repay the existing loans and borrowings.

## Coigach Community CIC

### Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
Turnover (analysed below)	321,798	-
Cost of sales (analysed below)	<u>(47,733)</u>	<u>-</u>
Gross profit	<u>274,065</u>	<u>-</u>
Gross profit (%)	85.17%	0%
<b>Administrative expenses</b>		
Employment costs (analysed below)	-	(285)
Establishment costs (analysed below)	(4,857)	(351)
General administrative expenses (analysed below)	(97,827)	(8,553)
Finance charges (analysed below)	(77)	(337)
Depreciation costs (analysed below)	<u>(78,528)</u>	<u>-</u>
	<u>(181,289)</u>	<u>(9,526)</u>
Operating profit/(loss)	<u>92,776</u>	<u>(9,526)</u>
Other interest receivable and similar income (analysed below)	47	34
Interest payable and similar expenses (analysed below)	<u>(169,446)</u>	<u>-</u>
	<u>(169,399)</u>	<u>34</u>
Loss before tax	<u>(76,623)</u>	<u>(9,492)</u>

This page does not form part of the statutory financial statements.

## Coigach Community CIC

### Detailed Profit and Loss Account for the Year Ended 31 March 2018

	2018 £	2017 £
<b>Turnover</b>		
Rendering of services, UK	<u>321,798</u>	<u>-</u>
<b>Cost of sales</b>		
Turbine maintenance costs	38,776	-
Turbine insurance	<u>8,957</u>	<u>-</u>
	<u>47,733</u>	<u>-</u>
<b>Establishment costs</b>		
Rent	(3,989)	-
Insurance	<u>(868)</u>	<u>(351)</u>
	<u>(4,857)</u>	<u>(351)</u>
<b>General administrative expenses</b>		
Office expenses	(396)	(19)
Charitable donations	(88,000)	-
Sundry expenses	(3,193)	-
Travel and subsistence	-	(637)
Customer entertaining (disallowable for tax)	(44)	-
Accountancy fees	(1,407)	(4,897)
Audit fees	(4,080)	(3,000)
Legal and professional fees	<u>(707)</u>	<u>-</u>
	<u>(97,827)</u>	<u>(8,553)</u>
<b>Finance charges</b>		
Bank charges	<u>(77)</u>	<u>(337)</u>
<b>Depreciation costs</b>		
Depreciation of plant and machinery (owned)	<u>(78,528)</u>	<u>-</u>
<b>Other interest receivable and similar income</b>		
Bank interest receivable	<u>47</u>	<u>34</u>
<b>Interest payable and similar expenses</b>		
Other loan interest	<u>(169,446)</u>	<u>-</u>

This page does not form part of the statutory financial statements.

# CIC 34

## Community Interest Company Report

For official use  
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Please  
complete in  
typescript, or  
in bold black  
capitals.

Company Name in  
full

Coigach Community CIC

Company Number

09638437

Year Ending

31<sup>st</sup> March 2018

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

### **PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

Coigach Community CIC constructed a Wind Turbine with the intention to generate funds to help overcome the increasingly fragile local economy, with a view to developing a sustainable local economy that would provide opportunity, attract residents and maintain the way of life.

In this initial year of production, the Directors of Coigach Community CIC are pleased they managed to donate £88,000 to Coigach Community Development Company, a Charity (SC047971) Registered with the Office of the Scottish Charity Regulator, and this company's ultimate holding company.

Since the Financial Year end, working with Triodos Bank, the company has refinanced its debt which should lead to a significantly larger donation to Coigach Community Development Company next year and subsequently.

Since the financial year end Coigach Community Development Company has created systems and is now using the donated funds in line with its approved Charitable objectives.

*(If applicable, please just state "A social audit report covering these points is attached").*

*(Please continue on separate continuation sheet if necessary.)*

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

During the year the company consulted with Coigach Community Development Company prior to donating it's years profits to the Charity.

At our AGM members of Coigach Community Development Company have the opportunity to question not only the trustees of the charity, but the directors of the Individual companies, including this one.

In January 2019 "have your say process" is planned.

In addition, our Local Development Officers are based in the community hall and they operate an "open office" policy encouraging people to engage with the organisation (including the CIC).

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

None

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

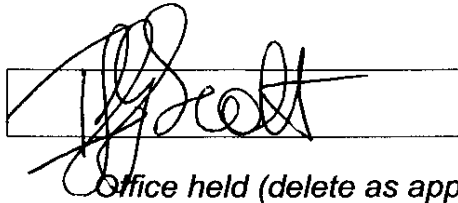
None

*(Please continue on separate continuation sheet if necessary.)*

**PART 5 – SIGNATORY**

**The original report must be signed by a director or secretary of the company**

Signed



Date

6/12/18

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX Number	DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

The accounts and CIC34 **cannot** be filed online

**(N.B. Please enclose a cheque for £15 payable to Companies House)**