

GARGUNNOCK COMMUNITY TRUST LTD

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

30 June 2022



Company No SC285574



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

CONTENTS

Trustees' Annual Report	3 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 20

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 30 June 2022.

OBJECTS & ACTIVITIES

The objects of GARGUNNOCK COMMUNITY TRUST LTD are:

- To provide, in the interests of social welfare, facilities for recreation and other leisure time activity available to the public at large within the village of Gargunnock and the surrounding landward area so far as lying within the boundaries of the Gargunnock Community Council ("the Operating Area") with a view to improving their conditions of life:-
- To advance education and to promote training programmes and opportunities for the benefit of the residents of the Gargunnock particularly among young people and the unemployed.
- To promote and/or preserve the environment for the benefit of the general public.
- To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the village of Gargunnock.
- To consult and collaborate with other village organisations, notably the Community Council, for the benefit of the Community.

The main activity to achieve the above aims is through the provision of leisure, social and educational activities within Gargunnock Community Hall.

ACHIEVEMENTS & PERFORMANCE

Windfarm, Community Benefit

The Community Trust receives an annual payment from the Falck Renewables Kingsburn Community Fund to provide grants for the benefit of the village. With the help of Foundation Scotland, the Trust has established an independent Windfarm Fund Panel to assess and make recommendations regarding grant applications. This has been in operation throughout the year using Zoom and following lockdown in person and has provided grants to a wide range of community projects and organisations. These included grants for:

September 2021 meeting

Willie Campbell £250 for Rhododendron planting East Glen

Old Peoples Welfare £1200 for Christmas Vouchers

March 2022 meeting

Shop project £240 for Plunkett membership

Shop project £4,800 for Consultant

Glebe Pond group £2,017.42

Beekeepers £2,432 for self-sufficiency and school engagement

Trust £1008.95 for Windfarm Fund administration

March 2022- no applications

August 2022 – (Approval prior to next meeting)

Shop project £675 for Commercial Survey

October 2022 meeting

School £500 Theatre production

Trust £5,181 Community Centre Zero Carbon Project

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

Community Centre

Activities within the Community Centre

The activities within the Community Centre are gradually returning to pre-pandemic levels although some groups such as the Bridge Club have been unable to restart due to the fall in membership over the intervening two years. However, we now have three offices let in the schoolhouse building which more than covers for the loss of the Doctors surgery but we have not yet had any interest in the Drop-in Centre since the After School Club ceased operation

Major progress has been made on moving the centre to a carbon neutral status with the support of grants from the CARES Net Zero Scotland (£20,725) and the Gargunnoch Windfarm Fund (£5,181) and resources from the Community Centre sinking fund. The work involved and status:

- Upgrade of Heating Controller - complete
- Pressurising Heating System - complete
- Improving Hot Water System – complete
- Top-up Insulation in roof – complete
- LED Lighting – Contract Let and work carried out November 2022
- Full Planning Permission Required – Application Approved
- PV Solar Panels & Battery – Contract Let installation scheduled for 16th Jan 2023

The Bugle

The Bugle was set up by Gargunnoch Community Trust Ltd to ensure there was a mechanism for everyone in Gargunnoch to communicate with each other about issues, events and those things that make the people of Gargunnoch smile.

Each issue is distributed free of charge to nearly 400 homes in and around Gargunnoch and emailed on to many more who have since moved on from the village but want to keep in touch with village life. Each issue eventually finds its way to friends and family as far afield as New Zealand, Australia, Canada and America.

We choose to call our village newsletter The Bugle as the Bugle and the Drum are steeped in the historic symbols of the village. They were purchased back in 1775 from the profits of an annual horse race after a public meeting decided to appoint a drummer to announce the hours of 5am and 9pm, as there was a lack of clocks in the village. The drum was used for dry days and the bugle for when it was wet.

The success of the Bugle is down to the people of Gargunnoch feeling ownership for their village newsletter, they are always very keen to pass on:

- updates on the many clubs in the village;
- articles supporting fundraising; and
- stories on local village history.

Each issue also has an update from:

- the pupils at Gargunnoch Primary School;
- Community Council news;
- Community Centre news;
- Community Trust news; and
- Church news.

This year there were four editions ably edited by our volunteer editor Jon Park.

It is hoped that the Bugle will continue to grow from strength to strength as it has become even more important in sharing information and what is happening within the community, the Trust and all the other local organisations as well as the Community Centre

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

Bite & Blether

The Bite & Blether has been restarted and has been enthusiastically received by the village community. It is held in the Community Centre on the first Wednesday each month providing excellent Tea, Coffee, soup and home baking and the opportunity for neighbours to meet and catch up

FINANCIAL REVIEW

The total income including the Windfarm Fund and Sustrans monies for the year was £70,194 (2021: £74,860) with the main other income continuing to be from office rent and Community Centre lets. Stirling Council has continued to provide funding towards the running costs of the Community Centre with a grant of £1,250 (2021: £1,250).

The Trust has also received the Windfarm Fund monies of £25,224 for internal projects and projects within the community. Total expenditure on the Trust's general fund was £24,718 (2021: £30,790) with the main expenditure being towards the upkeep and maintenance of the Community Centre.

Donated facilities and services

Volunteers have continued to provide assistance in a variety of ways. However, running events and fundraising is gradually returning to pre-pandemic levels.

Investment policy

The Trustees are aware of their responsibilities for safeguarding the charity's assets. They regularly consider the political, economic, legal and environmental factors that can affect funds and savings.

The Trustees have a duty to seek out suitable sources of income generation. The Trustees also consider that it is prudent to accumulate funds for reserves to meet their legal requirements for creditors. They also realise that this has to be balanced by ensuring that there are enough funds readily available to carry out its charitable aims.

The Trustees have the power to invest funds in the best interests of the charity. To meet these ends the Trustees have invested in a property, namely Gargunnoch Community Centre which produces a base for the community to come together and also provides a regular income to increase the Charity's current reserves. The Trustees believe that the current investment has a suitable risk and reward profile that meets the investment criteria and risk appetite of the charity

Principal risks

The trustees regularly review the risks to which the charity is exposed. A significant financial risk was the Covid-19 pandemic and business has still to return the pre-pandemic levels. The Trust will continue to monitor the situation and take appropriate mitigating action as required. The charity has no employees. It holds both public liability and professional indemnity insurance policies.

Reserves policy

The trustees believe it should hold around £12,000 in reserves to meet its current commitments and creditors, should the Trust have to dissolve for any reason. The reserves at the period end were £22,715 (2021: £25,232). Whilst this is higher than the target level, funds will be required during the coming year for the development and implementation of Gargunnoch Community Trust's strategic plan, including maintenance and upkeep of the main building.

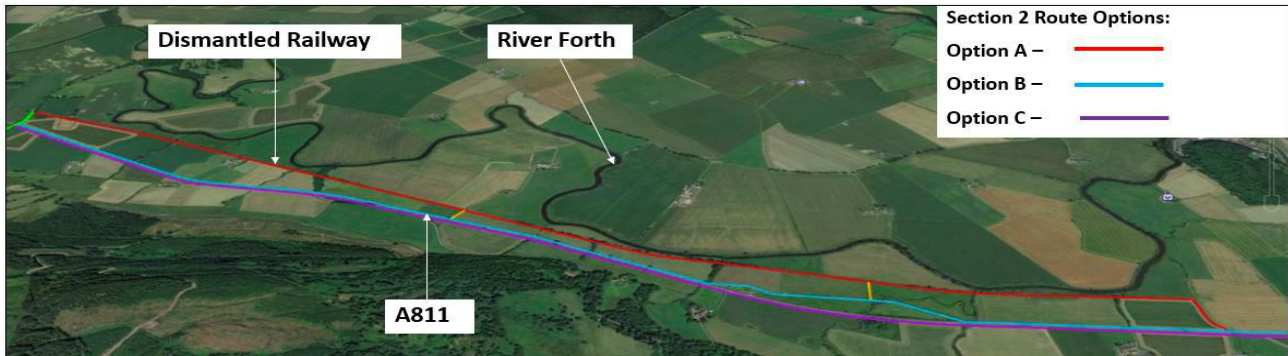
The trustees remain committed to ensuring the financial security of the charity and believe that the reserves target remains appropriate for an organisation of Gargunnoch Community Trust Ltd's size. In addition to the General reserves noted above, Gargunnoch Community Trust Ltd owns an investment property which could be utilised in the event of a fundraising crisis.

Further, the Trust has agreed a policy of building a sinking fund to cover the fabric of the Community Centre utilising Windfarm Fund resources. At present it has been agreed to transfer £5,000 per annum to the sinking fund which currently stands at £24,000. However, it should be noted that there have been several projects where access to this fund was required during the year. The Trust is currently implementing the move to carbon neutrality for the Community Centre and it is anticipated that this has resulted in a number of significant changes to the Centre during 2021-22 with the final stage due to complete in Jan 2023.

FUTURE PLANS

Proposed Stirling to Gargunnoch Active Travel Route Feasibility Study

Following the successful completion of the initial feasibility study for an Active Travel Route from Stirling to Gargunnoch, the Trust received a further Sustrans grant and commissioned the next stage of the study. Consultants SWECO are carrying out this work assisted by a country management consultant and are engaging landowners regarding the proposed route and we look forward to the further progress over the coming year



In addition, the Trust have submitted a grant bid to the Scottish Government's Improving Public Access [IPA] fund for £22,000 in respect of the reconstruction of The Beeches Path - one of the key Core Paths in the village. Unfortunately, this was not successful, but a revised bid for part of the path was submitted in the Spring of 2022

Gargunnoch Community Trust Strategy 2020 to 2025

Following the completion of the Gargunnoch Community Trust Strategy 2020 to 2025. This document set out our objectives and action framework over the next four years. A key aspect of the strategy is to align the objectives of the Trust and the Windfarm Fund Panel such that there is an integrated and focused approach to investment in the village. The Trust Strategy reflects the findings from previous community consultations; however, the intention is to undertake further consultation once this is possible within Scottish Government guidelines.

Windfarm Fund Projects

A key part of our strategy is to extend the range of Windfarm funded projects in the village over coming years and provide an opportunity for wider participation in Panel recommendations. We will encourage the development of legacy and other projects and provide support to sponsoring organisations or individuals to help develop a wide range of projects.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Gargunnoch Community Trust Limited is a charitable company limited by guarantee and was incorporated on 1st June 2005 as Gargunnoch Village Trust and granted charitable status on the same day. The company name was changed from Gargunnoch Village Trust to Gargunnoch Community Trust on 30th May 2006.

Appointment of trustees

All the trustees retire at each Annual General Meeting but are eligible for re-election. The trustees may co-opt other trustees between AGMs.

The Memorandum and Articles of Association provides for a minimum of three and a maximum of twelve Trustees.

Organisational structure - Membership

The members of the company comprise:

- The subscribers to the Memorandum of Association; and

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

- Individuals or organisations who, having made written application for membership, are duly elected members by the Board of Trustees, and duly pay the admission fee (if any) and subscription.

The Board of Trustees

The Board consists of:

Member Directors - up to ten trustees elected by the charity's subscribing members; and
Appointed Directors - up to two trustees co-opted by the elected trustees

Eligibility

Elected trustees must be subscribing members of the charity.

Co-opted trustees may, but are not required to, be subscribing members.

The majority of the trustees must be Member Directors.

Restrictions on Membership.

No employees of the company may become a member.

Induction and training of trustees

Potential trustees are interviewed by the Chair of the Charity and then invited to get to know the charity with the assistance of the other trustees. When appointed, new trustees are provided with an information pack containing copies of the governing documents, annual report, strategic plan and other supporting papers. Training on specific topics is made available as required.

Trustees Meetings

The trustees meet regularly to review the various projects undertaken together with planning of future strategies of the charity and to monitor progress both financial and in terms of successful delivery of its activities.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Gargunnock Community Trust Ltd
Charity No	SC036793
Company No	SC285574

Registered & Principal Office	Dasher Cottage Station Road Gargunnock FK8 3DA
--	---

Website Address	www.gargunnock.org
------------------------	--

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Current Trustees

Gillian Bell
Nathan Anderson
Stephen Barnet
Gavin Fleming
Crawford Gordon
Mairi Jackson
Douglas Johnston
Stuart Ogg
Gillian Patrick
Geoffrey Peart
John Steele
Daniel Williams

Company Secretary
Appointed 3 February 2023

Appointed 30 November 2022
Appointed 16 March 2023

Other Trustees who served during the period

Johnathan Park

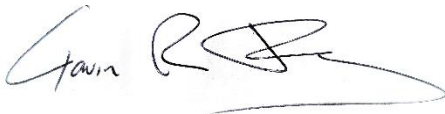
Retired 25 October 2022

Independent Examiner

Anne Knox FCIE
Cameron House
Forthside Way
Stirling
FK8 1QZ

APPROVAL

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 19th March 2023 and signed on their behalf by:



Gavin Fleming
Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2022

Independent examiner's report to the trustees of Gargunnoch Community Trust Ltd

I report on the accounts of the charity for the year ended 30 June 2022, which are set out on pages 10 to 20.

Respective responsibilities of trustees and examiner

The charity's trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply.

It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

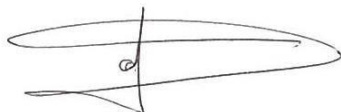
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 seeks explanations from the 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 came 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 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave 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.



Anne Knox, FCIE

Stirlingshire Voluntary Enterprise Ltd

Cameron House

Forthside Way

Stirling

FK8 1QZ

19th March 2023

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 30 JUNE 2022

		Unrestricted	Designated	Restricted	Total	Re-stated
	Note	Funds	Funds	Funds	2022	Total
		£	£	£	£	2021
Income and endowments from:						
Donations and legacies	6	7,995	-	49,227	57,222	68,224
Charitable activities	7	12,954	-	-	12,954	6,615
Investments		3	-	15	18	21
		20,952	-	49,242	70,194	74,860
Expenditure on:						
Charitable activities	8	24,718	21,798	23,693	70,209	91,033
		24,718	21,798	23,693	70,209	91,033
Net income/(expenditure)		(3,766)	(21,798)	25,549	(15)	(16,173)
Transfers between funds		1,249	27,832	(29,081)	-	-
Net movement in funds		(2,517)	6,034	(3,532)	(15)	(16,173)
Reconciliation of funds						
Total funds as at 01 July 2021		25,232	603,454	34,328	663,014	679,187
Total funds as at 30 June 2022		22,715	609,488	30,796	662,999	663,014

All income and expenditure derives from continuing activities.

The above statement includes all gains and losses recognised during the year, and complies with the requirements for an income and expenditure account under the Companies Act 2006

Comparative Statement of Financial Actitives are shown in Note 17

The Notes on pages 12 to 20 form an integral part of these accounts.

BALANCE SHEET

AS AT 30 JUNE 2022

		Unrestricted	Designated	Restricted	Total	Re-stated
	Note	Funds	Funds	Funds	2022	Total
		£	£	£	£	£
Fixed assets:						
Tangible assets	9	-	585,488	-	585,488	584,454
		-	585,488	-	585,488	584,454
Current assets:						
Debtors	11	5,485	-	-	5,485	2,472
Cash at bank and in hand	12	17,690	24,000	30,796	72,486	104,055
		23,175	24,000	30,796	77,971	106,527
Liabilities:						
Creditors (due within one year)	13	460	-	-	460	35,936
Net current assets		22,715	24,000	30,796	77,511	70,591
Net Assets		22,715	609,488	30,796	662,999	655,045
Funds of the charity:						
Designated Fixed Asset Funds		-	585,488	-	585,488	584,454
Designated Sinking Funds		-	24,000	-	24,000	19,000
Restricted funds		-	-	30,796	30,796	34,328
Unrestricted funds		22,715	-	-	22,715	25,232
		22,715	609,488	30,796	662,999	663,014

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 30 June 2022

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- 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 Act. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 9.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The Notes on 12 to 20 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 19th March 2023 and signed on their behalf by:



Gavin Fleming

Trustee

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1. Basis of preparation

- 1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
 - (a) The Charities and Trustee Investment (Scotland) Act 2005
 - (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
 - (c) The Companies Act 2006
 - (d) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
 - (e) Charities SORP (FRS 102) 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) (effective 01 January 2015)
- 1.2. The charity has prepared its accounts in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.
- 1.3. In preparing the accounts, the trustees were not required to make any adjustments that would have a material effect on the numbers reported.
- 1.4. Prior year adjustment - the prior year accounts have been restated to account for variation in liabilities calculations and to reflect previous expenditure. The change has resulted in closing funds decreasing by £7,969
- 1.5. For the purposes of FRS102, the Charity is a public benefit entity and accounting policies are applied accordingly. However, the trustees do not consider that these accounts depend on any material estimates or judgements except where specifically noted. The Charity has only basic financial instrument
- 1.6. As Gargunock Community Trust Ltd is a "small charity" within the SORP definition (under £500,000 income) the Trustees have opted to make use of the simplifications permitted by SORP 2015 FRS102 for smaller charities. In particular, the allocation of income and expenditure on the Statement of Financial Activities has been adapted to the Charity's circumstances, rather than following the functional classification specified in the current SORP
- 1.7. The trustees have reviewed the financial position of the Charity and are satisfied that it has sufficient resources to continue for at least 12 months beyond the date of approval of these accounts. The accounts are thus prepared on a going concern basis

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 15.

2.2. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Donations are recognised on receipt

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

- (b) Grant income is recognised when due, which is normally on receipt.
- (c) Bank interest is recognised when credited to the account.
- (d) Gift Aid is recognised in the same accounting period as the donation to which it relates.
- (e) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.
- (f) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
- (g) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.

2.3. Expenditure and liabilities

Liabilities are recognised when it is probable that there is a legal or constructive obligation committing the charity to pay out resources and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is registered for VAT, and all costs are shown inclusive of VAT charged.
- (c) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

2.4. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets over their useful economic lives. The rates used are as follows:
 - (i) Land and buildings 2% Straight line
 - (ii) Fixtures and fittings 20% Straight line
 - (iii) Leasehold Improvement 10% Straight line
 - (iv) Building improvements 2% Straight line
 - (v) Playground Equipment 10% Straight line

2.5. Debtors

- (a) Debtors are recognised at the settlement amount due.
- (b) Prepayments are valued at the amount prepaid.

2.6. Cash

- (a) Cash includes cash in hand and bank balances repayable on demand.

2.7. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

2.8. Taxation

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

The charity is not liable to corporation tax or capital gains tax on its charitable activities.

3. Trustee remuneration and benefits

None of the trustees were paid any remuneration or received any other benefits during the year or in the previous year. No remuneration was paid to the trustees during the year (2021: £Nil).

4. Trustee expenses

No expenses were reimbursed to the trustees during the year or in the previous year.

5. Transactions with related parties

There were no transactions with related parties during the year or in the previous year.

6. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Stirling Council	1,250	-	1,250	1,250
Foundation Scotland	-	25,224	25,224	24,858
Sustrans	-	7,950	7,950	39,322
Donations	6,745	14,863	21,608	2,794
CAF	-	1,190	1,190	-
	7,995	49,227	57,222	68,224

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
Bugle Newspaper	645	-	645	587
Hall Hire	6,162	-	6,162	3,009
Office rent	6,147	-	6,147	3,019
	12,954	-	12,954	6,615

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

8. Expenditure on charitable activities

	Unrestricted	Designated	Restricted	Total	Total
	Funds	Funds	Funds	2022	2021
	£	£	£	£	£
Bugle costs	1,098	-	-	1,098	1,215
Maintenance and repair	6,127	-	-	6,127	14,696
Sessional staff & contractors	5,649	-	-	5,649	4,872
Heat and light	4,101	-	-	4,101	2,880
Insurance	1,285	-	-	1,285	1,132
Telephone & Broadband	360	-	-	360	321
Postage & Stationery	108	-	-	108	23
Equipment < £1,000	1,082	-	-	1,082	7
Depreciation (See Note	-	21,798	-	21,798	21,590
Governance (See Note	363	-	-	363	433
Grants Awarded	-	-	14,553	14,553	5,591
License	-	-	-	-	454
Cycle Path	-	-	7,950	7,950	-
IT	1,485	-	-	1,485	285
Glebe Park Improvement	60	-	-	60	157
Professional fees	3,000	-	-	3,000	35,493
Parent network	-	-	1,190	1,190	1,884
	24,718	21,798	23,693	70,209	91,033

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

9. Tangible assets

	Playground Equipment	Property	Fixtures & Fittings	Building Improvement	Leasehold Improvement	Total 2022
Cost	£	£	£	£	£	£
As at 01 July 2021	-	263,216	26,379	424,013	25,710	739,318
Additions	22,832	-	-	-	-	22,832
As at 30 June 2022	22,832	263,216	26,379	424,013	25,710	762,150
Depreciation						
As at 01 July 2021	-	49,712	23,180	74,259	7,713	154,864
Charge for year	2,283	5,264	3,199	8,480	2,571	21,798
As at 30 June 2022	2,283	54,976	26,379	82,739	10,284	176,662
Net Book Value						
As at 01 July 2021	-	213,504	3,199	349,754	17,997	584,454
As at 30 June 2022	20,549	208,240	-	341,274	15,426	585,488

10. Governance costs

	Total 2022	Total 2021
	£	£
Independent examination fee	350	420
Filing fees	13	13
	363	433

11. Debtors

	Total 2022	Total 2021
	£	£
Prepayment & Accrued Income	5,485	902
HMRC VAT rebate	-	1,570
	5,485	2,472

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

12. Cash at bank and in hand

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£	£
GCT Main Account	6,974	1,487	-	8,461	43,080
GCT Project Account	-	22,513	-	22,513	21,356
GCT Community Centre Account	10,716	-	-	10,716	13,260
GCT Windfarm Account	-	-	30,796	30,796	26,359
	17,690	24,000	30,796	72,486	104,055

13. Creditors (falling due within one year)

	Total 2022	Total 2021
	£	£
Independent Examination	350	420
Accruals	110	35,516
	460	35,936

14. Movements in funds

	As at 30/06/2021	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2022
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	25,232	20,952	(24,718)	1,249	22,715
<u>Designated funds</u>					
Fixed Asset	584,454	-	(21,798)	22,832	585,488
Sinking fund	19,000	-	-	5,000	24,000
	603,454	-	(21,798)	27,832	609,488
<u>Restricted funds</u>					
Windfarm grants fund	26,378	25,224	(14,557)	(6,249)	30,796
Playground fund	-	22,832	-	(22,832)	-
Sustrain project	7,950	-	(7,950)	-	-
	34,328	48,056	(22,507)	(29,081)	30,796
<u>Total funds</u>	663,014	69,008	(69,023)	-	662,999

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

15. Purpose of funds

General fund Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.

Designated Fixed Asset Administrative fund for the allocation of depreciation of the fixed assets

Designated Sinking Fund Administrative fund for the allocation of monies being set aside for future maintenance and costs of Gargunnoch Community Centre

Windfarms Grants Fund Funds received through Foundation Scotland for the community of Gargunnoch and to be given out in grants administered by the Trust.

Playground fund Funds received to purchase equipment for the local playground.

16. Transfer between funds

£22,832 was transferred from the Playground fund to the Fixed Asset fund to meet the original costs of the equipment purchased.

£1,249 was transferred from the Windfarm funds to the General Fund to cover the costs of the administration of the fund

£5,000 was transferred from the Windfarm funds to the Sinking Fund to set aside for future maintenance and costs of the Gargunnoch Community Centre.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

17. Comparative Statement of Financial Activities

	Unrestricted	Designated	Restricted	Re-stated Total
	Funds	Funds	Funds	2021
Income and endowments from:	£	£	£	£
Donations and legacies	2,000	-	66,224	68,224
Charitable activities	6,615	-	-	6,615
Investments	21	-	-	21
	8,636	-	66,224	74,860
Expenditure on:				
Charitable activities	30,790	21,590	38,653	91,033
	30,790	21,590	38,653	91,033
Net income/(expenditure)	(22,154)	(21,590)	27,571	(16,173)
Transfers between funds	2,717	10,000	(12,717)	-
Net movement in funds	(19,437)	(11,590)	14,854	(16,173)
Reconciliation of funds				
Total funds as at 01 July 2021	44,669	615,044	19,474	679,187
Total funds as at 30 June 2022	25,232	603,454	34,328	663,014

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

18. Comparative Balance Sheet

		Unrestricted	Designated	Restricted	Re-stated Total
		Funds	Funds	Funds	2021
		£	£	£	£
Fixed assets:					
Tangible assets	9	-	584,454	-	584,454
		-	584,454	-	584,454
Current assets:					
Debtors		2,472	-	-	2,472
Cash at bank and in hand		23,484	19,000	61,571	104,055
		25,956	19,000	61,571	106,527
Liabilities:					
Creditors (due within one year)		724	-	27,243	27,967
Net current assets		25,232	19,000	34,328	78,560
Net Assets		25,232	603,454	34,328	663,014
Funds of the charity:					
Designated Fixed Asset Funds		-	584,454	-	584,454
Designated Sinking Funds		-	19,000	-	19,000
Restricted funds		-	-	34,328	34,328
Unrestricted funds		25,232	-	-	25,232
		25,232	603,454	34,328	663,014