

Colintraive and Glendaruel Development Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2022

| | Page |
|--|-------------|
| Trustees' annual report (incorporating the director's report) | 1 |
| Independent examiner's report to the trustees | 5 |
| Statement of financial activities (including income and expenditure account) | 6 |
| Statement of financial position | 7 |
| Notes to the financial statements | 8 |
| The following pages do not form part of the financial statements | |
| Detailed statement of financial activities | 20 |
| Notes to the detailed statement of financial activities | 22 |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Colintraive and Glendaruel Development Trust

Charity registration number SCO40002

Company registration number SC350010

Principal office and registered office The Village Hall
Colintraive
Argyll
PA22 3AS

The trustees

| | |
|-----------------------|--|
| Charles Dixon-Spain | (Retired 26 April 2021) |
| Cathleen Russell | |
| Harry Andrews | (Retired 21 April 2021) |
| John Mcnaughton | |
| Gary Kirby | (Retired 6 January 2022) |
| Rosalind McGhee | (Retired 6 May 2022) |
| Calum Maclean | (Retired 8 May 2021) |
| John Allan | (Retired 6 January 2022) |
| Paul Bulmer | (Retired 6 January 2022) |
| Graham Curran | (Retired 6 January 2022) |
| | (Served from 6 May 2021 to 16 February 2022) |
| Reginald Macdonald | |
| Christopher Leigh | (Appointed 30 January 2022) |
| Fiona Hamilton | (Appointed 30 January 2022) |
| Kirsty Mcluckie | (Appointed 30 January 2022) |
| Alana-Kathryn Mathers | (Appointed 28 February 2022) |
| Sara Maclean | (Appointed 3 March 2022) |

Company secretary Fiona Hamilton

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Structure, governance and management

Governing Document

The charity is an incorporated company, governed by its Memorandum & Articles of Association.

Recruitment and appointment of new trustees

Appointment of trustees is governed by the constitution of the charity. The trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

Induction and training of new trustees

Most trustees are already familiar with the practical work of the charity and are encouraged to attend training sessions and development days of the organisation. New trustees will be similarly encouraged to attend training sessions and development days of the organisation.

Organisational Structure

The Board of Directors meets each month and has responsibility for all the strategic decisions of the charity. Operational decisions are delegated to the office bearers and staff with the trustees having overall responsibility for day to day management of the charity.

Related parties

The organisation is a stand alone charity, and the trustees are not aware of any related third parties.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error. The trustees continually review the major risks to which the charity is exposed, establishing appropriate systems and procedures to manage those risks where required.

Objectives and activities

The objectives of the charity are to work with and for the Colintraive and Glendaruel community to identify projects and activities which will improve access to and provision of facilities, amenities and services for employment, education, health and recreation.

The aims of the charity at the start of the financial year to 31 March 2022 were to:-

- Complete the development of a 7 year business plan, following a full and extensive consultation with the community.
- Support the community as it recovers from the Pandemic
- Continue to develop a sustainable food scheme for the community.
- Develop the heritage in Stronafian Forest

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Achievements and performance

In addition to this, the charity has put in place the following:

- Two outdoor structures have been completed and are being fully utilised by the community.
- Several new board members have been appointed therefore extensive board training in partnership with HIE will be undertaken.
- Continued to clear, repair and update paths in the forest.
- Apply for grants as part of our sustainable food developments.

Financial review

At the 31st March 2022, the organisation had reserves of £317k (2021 - £339k) of which £335k (2021 - £340k) are restricted reserves.

HIE and Inspiring Scotland supported our Sustainable Local Food Ecosystem project with funds to purchase specially designed vending machines which constitute the basis of a new Vending Machine Market which will bring access to produce to our chronically under-served very rural area.

The trust has begun to ensure that an element of administrative costs are budgeted for in applications

Plans for future periods

The aims of the charity for the next year are to:

- Use the information gathered from extensive community consultation to develop a 7 year plan with short, medium and long term projects developed.
- Continue to offer training opportunities to the board members.
- Using the plan to develop a fund raising strategy for the next period.
- Begin the development of a sustainable income stream.
- Engage positively and work in partnership with organisations which have an impact on ColGlen.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2022

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24 November 2022 and signed on behalf of the board of trustees by:

Cathleen Russell
Trustee

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Colintraive and Glendaruel Development Trust

Year ended 31 March 2022

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on pages 1 to 18.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also 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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 2006 Accounts 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 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
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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

James R B Ross B.A., C.A.
80 Argyll Street
Dunoon
PA23 7NE

24 November 2022

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

| | | Unrestricted funds £ | 2022 Restricted funds £ | Total funds £ | 2021 Total funds £ |
|--------------------------------------|------|----------------------------|----------------------------------|------------------------|--------------------------|
| | Note | | | | |
| Income and endowments | | | | | |
| Donations and legacies | 5 | 424 | 56,903 | 57,327 | 81,529 |
| Charitable activities | 6 | 88 | — | 88 | 4,461 |
| Other income | 7 | — | — | — | 5,250 |
| Total income | | <u>512</u> | <u>56,903</u> | <u>57,415</u> | <u>91,240</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 8,9 | 19,942 | 59,658 | 79,600 | 62,103 |
| Total expenditure | | <u>19,942</u> | <u>59,658</u> | <u>79,600</u> | <u>62,103</u> |
| Net (expenditure)/income | | <u>(19,430)</u> | <u>(2,755)</u> | <u>(22,185)</u> | <u>29,137</u> |
| Transfers between funds | | 2,250 | (2,250) | — | — |
| Net movement in funds | | <u>(17,180)</u> | <u>(5,005)</u> | <u>(22,185)</u> | <u>29,137</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | (685) | 340,235 | 339,550 | 310,413 |
| Total funds carried forward | | <u>(17,865)</u> | <u>335,230</u> | <u>317,365</u> | <u>339,550</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 8 to 18 form part of these financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2022

| | Note | 2022 £ | £ | 2021 £ |
|---|------|-----------|----------|-----------|
| Fixed assets | | | | |
| Tangible fixed assets | 15 | | 310,469 | 274,249 |
| Current assets | | | | |
| Debtors | 16 | 2,621 | | 284 |
| Cash at bank and in hand | | 5,466 | | 66,017 |
| | | 8,087 | | 66,301 |
| Creditors: amounts falling due within one year | 17 | 1,191 | | 1,000 |
| Net current assets | | | 6,896 | 65,301 |
| Total assets less current liabilities | | | 317,365 | 339,550 |
| Net assets | | | 317,365 | 339,550 |
| Funds of the charity | | | | |
| Restricted funds | | | 335,230 | 340,235 |
| Unrestricted funds | | | (17,865) | (685) |
| Total charity funds | 18 | | 317,365 | 339,550 |

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 24 November 2022, and are signed on behalf of the board by:

Cathleen Russell
Trustee

The notes on pages 8 to 18 form part of these financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Village Hall, Colintraive, Argyll, PA22 3AS.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There are no significant judgements made by management. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: There are no material estimates and assumptions made concerning the future.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | |
|----------------|---------------------|
| Motor Vehicles | - 25% straight line |
| Equipment | - 25% straight line |

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

4. Limited by guarantee

Colintraive & Glendaruel Development Trust is a company limited by guarantee and does not have a share capital.

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Sundry Donations | 424 | — | 424 |
| Grants | | | |
| Paths for All | — | — | — |
| HIE Covid-19 Response | — | — | — |
| HIE Covid-19 Recovery | — | — | — |
| Corra Foundation | — | — | — |
| HIE 2 Grant | — | 23,360 | 23,360 |
| Inspiring Scotland Grant | — | 33,543 | 33,543 |
| | <u>424</u> | <u>56,903</u> | <u>57,327</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Sundry Donations | 110 | — | 110 |
| Grants | | | |
| Paths for All | — | 1,500 | 1,500 |
| HIE Covid-19 Response | — | 19,800 | 19,800 |
| HIE Covid-19 Recovery | — | 53,119 | 53,119 |
| Corra Foundation | — | 7,000 | 7,000 |
| HIE 2 Grant | — | — | — |
| Inspiring Scotland Grant | — | — | — |
| | <u>110</u> | <u>81,419</u> | <u>81,529</u> |

6. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|-----------------|----------------------------|--------------------------|--------------------------|
| Grants | — | — | — |
| Other Income | 30 | — | 30 |
| Membership Fees | 58 | — | 58 |
| | <u>88</u> | <u>—</u> | <u>88</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Charitable activities *(continued)*

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|-----------------|----------------------------|--------------------------|--------------------------|
| Grants | – | 4,400 | 4,400 |
| Other Income | – | – | – |
| Membership Fees | 61 | – | 61 |
| | <u>61</u> | <u>4,400</u> | <u>4,461</u> |

7. Other income

| | Unrestricted Funds £ | Total Funds 2022 £ | Unrestricted Funds £ | Total Funds 2021 £ |
|--------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Gain on Sale | – | – | 5,250 | 5,250 |
| | <u>–</u> | <u>–</u> | <u>5,250</u> | <u>5,250</u> |

8. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Unrestricted Funds | 18,480 | – | 18,480 |
| HIE Covid-19 Recovery Grant | – | – | – |
| HIE Covid-19 Response Grant | – | 38,564 | 38,564 |
| Corra Foundation | – | – | – |
| Stronafian Forest Fund | – | – | – |
| HIE 2 Grant | – | 9,839 | 9,839 |
| Inspiring Scotland Grant | – | 11,090 | 11,091 |
| Cruach Mhor - General Manager Post | – | – | – |
| Support costs | 1,462 | 165 | 1,626 |
| | <u>19,942</u> | <u>59,658</u> | <u>79,600</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|------------------------------------|----------------------------|--------------------------|--------------------------|
| Unrestricted Funds | 9,931 | – | 9,931 |
| HIE Covid-19 Recovery Grant | – | 12,142 | 12,142 |
| HIE Covid-19 Response Grant | – | 19,800 | 19,800 |
| Corra Foundation | – | 5,900 | 5,900 |
| Stronafian Forest Fund | – | 6,411 | 6,411 |
| HIE 2 Grant | – | – | – |
| Inspiring Scotland Grant | – | – | – |
| Cruach Mhor - General Manager Post | – | 4,399 | 4,400 |
| Support costs | 2,420 | 1,100 | 3,519 |
| | <u>12,351</u> | <u>49,752</u> | <u>62,103</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

9. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2022 | Total fund 2021 |
|------------------------------------|--------------------------------|---------------|----------------------|-----------------|
| | £ | £ | £ | £ |
| Unrestricted Funds | 18,480 | 190 | 18,670 | 10,582 |
| HIE Covid-19 Recovery Grant | – | – | – | 12,142 |
| HIE Covid-19 Response Grant | 38,564 | 165 | 38,729 | 19,800 |
| Corra Foundation | – | – | – | 7,000 |
| Stronafian Forest Fund | – | – | – | 6,411 |
| HIE 2 Grant | 9,839 | – | 9,839 | – |
| Inspiring Scotland Grant | 11,091 | – | 11,091 | – |
| Cruach Mhor - General Manager Post | – | – | – | 4,400 |
| Governance costs | – | 1,271 | 1,271 | 1,768 |
| | <u>77,974</u> | <u>1,626</u> | <u>79,600</u> | <u>62,103</u> |

10. Analysis of support costs

| | Unrestricted Funds | HIE 2 Grant | Total 2022 | Total 2021 |
|------------------|--------------------|-------------|---------------------|--------------|
| | £ | £ | £ | £ |
| Premises | – | – | – | 1,650 |
| General office | – | – | – | 86 |
| Finance costs | – | – | – | 15 |
| Governance costs | 1,271 | – | 1,271 | 1,768 |
| Sundry Expenses | 190 | 165 | 355 | – |
| | <u>1,461</u> | <u>165</u> | <u>1,626</u> | <u>3,519</u> |

11. Net (expenditure)/income

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

| | 2022 | 2021 |
|--|---------------|----------------|
| | £ | £ |
| Depreciation of tangible fixed assets | 12,112 | 261 |
| Gains on disposal of tangible fixed assets | <u>–</u> | <u>(5,250)</u> |

12. Independent examination fees

| | 2022 | 2021 |
|---|---------------------|--------------|
| | £ | £ |
| Fees payable to the independent examiner for: | | |
| Independent examination of the financial statements | <u>1,272</u> | <u>1,768</u> |

13. Staff costs

The average head count of employees during the year was Nil (2021: Nil).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Tangible fixed assets

| | Freehold Land £ | Professional Fees £ | Poly Tunnel £ | Equipment £ | Total £ |
|-------------------------|-----------------------|---------------------------|------------------|----------------|----------------|
| Cost | | | | | |
| At 1 April 2021 | 272,240 | 1,224 | – | 2,691 | 276,155 |
| Additions | – | 928 | 2,956 | 44,448 | 48,332 |
| At 31 March 2022 | 272,240 | 2,152 | 2,956 | 47,139 | 324,487 |
| Depreciation | | | | | |
| At 1 April 2021 | – | – | – | 1,906 | 1,906 |
| Charge for the year | – | – | 739 | 11,373 | 12,112 |
| At 31 March 2022 | – | – | 739 | 13,279 | 14,018 |
| Carrying amount | | | | | |
| At 31 March 2022 | 272,240 | 2,152 | 2,217 | 33,860 | 310,469 |
| At 31 March 2021 | 272,240 | 1,224 | – | 785 | 274,249 |

16. Debtors

| | 2022 | 2021 |
|---------------|--------------|------|
| | £ | £ |
| Trade debtors | 2,621 | 284 |

17. Creditors: amounts falling due within one year

| | 2022 | 2021 |
|------------------------------|--------------|-------|
| | £ | £ |
| Accruals and deferred income | 1,000 | 1,000 |
| Other creditors | 191 | – |
| | 1,191 | 1,000 |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds

Unrestricted funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|-------------------|-------------------------|-------------|------------------|----------------|--------------------------|
| Unrestricted Fund | <u>(685)</u> | <u>512</u> | <u>(19,942)</u> | <u>2,250</u> | <u>(17,865)</u> |

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2021 £ |
|-------------------|-------------------------|--------------|------------------|----------------|--------------------------|
| Unrestricted Fund | <u>(3,130)</u> | <u>5,421</u> | <u>(12,351)</u> | <u>9,375</u> | <u>(685)</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2022 £ |
|---|-------------------------|---------------|------------------|----------------|--------------------------|
| BIG Funds - Clachan Development | 13,905 | — | — | — | 13,905 |
| Stronafian Forest Fund | 21,962 | — | — | — | 21,962 |
| Awards for All | 3,390 | — | — | — | 3,390 |
| BIG Funds - Stronafian Forest | 260,000 | — | — | — | 260,000 |
| Cruach Mhor - General Manager Post | — | — | — | — | — |
| Forestry and Land Scotland - Screening Coup | — | — | — | — | — |
| HIE Covid-19 Response Grant | — | — | — | — | — |
| HIE Community Recovery Grant | 40,978 | — | (38,728) | (2,250) | — |
| Corra Foundation | — | — | — | — | — |
| HIE Fund 2 Grant | — | 23,360 | (9,839) | — | 13,521 |
| Inspiring Scotland Grant | — | 33,543 | (11,091) | — | 22,452 |
| | <u>340,235</u> | <u>56,903</u> | <u>(59,658)</u> | <u>(2,250)</u> | <u>335,230</u> |

| | At 1 April 2020 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2021 £ |
|---|-------------------------|---------------|------------------|----------------|--------------------------|
| BIG Funds - Clachan Development | 13,905 | — | — | — | 13,905 |
| Stronafian Forest Fund | 26,873 | 1,500 | (6,411) | — | 21,962 |
| Awards for All | 3,390 | — | — | — | 3,390 |
| BIG Funds - Stronafian Forest | 260,000 | — | — | — | 260,000 |
| Cruach Mhor - General Manager Post | — | 4,400 | (4,400) | — | — |
| Forestry and Land Scotland - Screening Coup | 9,375 | — | — | (9,375) | — |
| HIE Covid-19 Response Grant | — | 19,800 | (19,800) | — | — |
| HIE Community Recovery Grant | — | 53,119 | (12,141) | — | 40,978 |
| Corra Foundation | — | 7,000 | (7,000) | — | — |
| HIE Fund 2 Grant | — | — | — | — | — |
| Inspiring Scotland Grant | — | — | — | — | — |
| | <u>313,543</u> | <u>85,819</u> | <u>(49,752)</u> | <u>(9,375)</u> | <u>340,235</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 1,452 | 309,017 | 310,469 |
| Current assets | (18,126) | 26,213 | 8,087 |
| Creditors less than 1 year | (1,191) | — | (1,191) |
| Net assets | <u>(17,865)</u> | <u>335,230</u> | <u>317,365</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2021 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | 785 | 273,464 | 274,249 |
| Current assets | (470) | 66,771 | 66,301 |
| Creditors less than 1 year | (1,000) | — | (1,000) |
| Net assets | <u>(685)</u> | <u>340,235</u> | <u>339,550</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|-------------------------------|---------------|---------------|
| Income and endowments | | |
| Donations and legacies | | |
| Sundry Donations | 424 | 110 |
| Paths for All | — | 1,500 |
| HIE Covid-19 Response | — | 19,800 |
| HIE Covid-19 Recovery | — | 53,119 |
| Corra Foundation | — | 7,000 |
| HIE 2 Grant | 23,360 | — |
| Inspiring Scotland Grant | 33,543 | — |
| | <u>57,327</u> | <u>81,529</u> |
| Charitable activities | | |
| Grants | — | 4,400 |
| Other Income | 30 | — |
| Membership Fees | 58 | 61 |
| | <u>88</u> | <u>4,461</u> |
| Other income | | |
| Gain on Sale | — | 5,250 |
| | <u>—</u> | <u>5,250</u> |
| Total income | <u>57,415</u> | <u>91,240</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|---|-----------------|---------------|
| Expenditure | | |
| Expenditure on charitable activities | | |
| Legal and professional fees | 1,271 | 1,768 |
| Depreciation | 12,112 | 261 |
| General Manager Costs | 20,416 | 25,728 |
| Office Rent | – | 1,650 |
| Insurance | 1,062 | 1,235 |
| Freelance Costs | 12,229 | 15,006 |
| Motor Expenses | – | 399 |
| Signage Costs | 191 | – |
| General Repairs | 718 | – |
| Covid-19 Costs | 235 | 1,212 |
| Cost of Food/Food Boxes | 5,930 | 13,043 |
| Zoom Costs | – | 86 |
| Bus Hire | – | 100 |
| Gifts | – | 96 |
| Training Costs | – | 100 |
| Hall Hire | – | 125 |
| Paypal Charges | – | 15 |
| Volunteer Expenses | 277 | 1,279 |
| Sundry Expenses | 355 | – |
| Vending Web Fees | 1,080 | – |
| HIE Grant Repaid | 2,224 | – |
| Outdoor Structure - Shinty Pitch | 12,600 | – |
| Outdoor Shelter - Bowling Green | 8,900 | – |
| | <u>79,600</u> | <u>62,103</u> |
| Total expenditure | <u>79,600</u> | <u>62,103</u> |
| Net (expenditure)/income | <u>(22,185)</u> | <u>29,137</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Expenditure on charitable activities | | |
| Unrestricted Funds | | |
| <i>Activities undertaken directly</i> | | |
| Depreciation | 261 | 261 |
| General Manager Costs | 8,417 | 8,032 |
| Insurance | 1,062 | 1,235 |
| Freelance Costs | 7,831 | – |
| Motor Expenses | – | 124 |
| Signage Costs | 191 | – |
| General Repairs | 718 | – |
| Training Costs | – | 100 |
| Hall Hire | – | 125 |
| Volunteer Expenses | – | 54 |
| | <u>18,480</u> | <u>9,931</u> |
| <i>Support costs</i> | | |
| Office Rent | – | 550 |
| Zoom Costs | – | 86 |
| Paypal Charges | – | 15 |
| Sundry Expenses | 190 | – |
| | <u>190</u> | <u>651</u> |
| HIE Covid-19 Recovery Grant | | |
| <i>Activities undertaken directly</i> | | |
| General Manager Costs | – | 4,800 |
| Freelance Costs and Expenses | – | 3,986 |
| Cost of Food/Food Boxes | – | 3,275 |
| Volunteer Expenses | – | 81 |
| | <u>–</u> | <u>12,142</u> |
| HIE Covid-19 Response Grant | | |
| <i>Activities undertaken directly</i> | | |
| General Manager Costs | 4,000 | 5,040 |
| Freelance Costs and Expenses | 4,398 | 2,265 |
| Mileage Claims/Motor Expenses | – | 275 |
| | <u>8,398</u> | <u>7,580</u> |
| Carried forward | <u>8,398</u> | <u>7,580</u> |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Brought forward | 8,398 | 7,580 |
| Covid-19 Costs | 235 | 1,212 |
| Cost of Food/Food Boxes | 5,930 | 9,768 |
| Gifts | — | 96 |
| Volunteer Expenses | 277 | 1,144 |
| HIE Grant Repaid | 2,224 | — |
| Outdoor Structure - Shinty Pitch | 12,600 | — |
| Outdoor Shelter - Bowling Green | 8,900 | — |
| | <u>38,564</u> | <u>19,800</u> |
| Support costs | | |
| Sundry Expenses | 165 | — |
| Corra Foundation | | |
| Activities undertaken directly | | |
| General Manager Costs | — | 3,456 |
| Freelance Costs and Expenses | — | 2,444 |
| | <u>—</u> | <u>5,900</u> |
| Support costs | | |
| Office Rent | — | 1,100 |
| Stronafian Forest Fund | | |
| Activities undertaken directly | | |
| Freelance Expenses | — | 6,311 |
| Bus Hire | — | 100 |
| | <u>—</u> | <u>6,411</u> |
| HIE 2 Grant | | |
| Activities undertaken directly | | |
| Depreciation | 4,506 | — |
| General Manager Costs | 5,333 | — |
| | <u>9,839</u> | <u>—</u> |
| Inspiring Scotland Grant | | |
| Activities undertaken directly | | |
| Depreciation | 7,345 | — |
| General Manager Costs | 2,666 | — |
| Vending Web Fees | 1,080 | — |
| | <u>11,091</u> | <u>—</u> |
| Cruach Mhor - General Manager Post | | |
| Activities undertaken directly | | |
| General Manager Costs - Cruach Mhor General Manager Post | — | 4,400 |
| Governance costs | | |
| Independent Examination Fee | 1,271 | 1,768 |

Colintraive and Glendaruel Development Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

| | 2022 £ | 2021 £ |
|--------------------------------------|---------------|---------------|
| | | |
| Expenditure on charitable activities | <u>79,600</u> | <u>62,103</u> |