

GARGUNNOCK COMMUNITY TRUST LTD

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

30 June 2019

Company No SC285574

Scottish Charity No SC036793

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2019

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 2019.

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

Wind Farm, Community Benefit

The Community Trust received an annual payment of £23,873 from the Falck Renewables Kingsburn Community Fund via Kingburn Wind Energy Limited (KWEL) to provide grants for the benefit of the village. With the help of Foundation Scotland the Trust has established an independent Wind Farm Fund Advisory Panel to assess and make recommendations regarding grant applications. This has been in operation throughout the year and has provided grants to a wide range of community projects and organisations. These included grants for:

- The development of a Park on the Glebe land now owned by the Trust;
- The purchase of a sound systems for both outdoor and indoor events in the village, this was also supported by the National Lottery Awards for All grant of £6,770 for match funding;
- Providing assistance to the Gargunnock After School Club;
- Providing assistance to Gargunnock Primary School Parent Council to help create a digital HUB for the children in Gargunnock;
- Supporting village girls to take part in the WIDA World dance Competition; and
- Individual grants to, the village Curling Club, The Brownies, Old Peoples Welfare, Gargunnock SWI, a new dishwasher for the Community Centre, new flagpoles and flags for the village and to a group of village residents to prepare churchyard history leaflets.

In addition, money has been set aside for a sinking fund for the Community Centre to help cover maintenance and improvements.

The Glebe Park Improvements



The objective of this project was to turn an unused piece of ground in the village into an attractive park area with an all-weather path, a native tree plantation, a picnic area a small orchard and a wild flower meadow

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2019



A significant number of volunteers were involved with the work not only with laying the path and planting the mixed woodland but also creating the picnic area.

Stirling Council's Community Payback team were involved in preparing the ground for the wild flowers and the primary school children help plant the orchard trees and the wild flower seeds.

Irish Dancing



We supported the six girls from the village who were selected as part of the squad going to Eindhoven for the World Irish Dance Association's World and International Championships

The girls had already some success by coming 3rd in the British Open Championship

Community Sound System

With the help of the Wind Farm Fund and the National Lottery Awards for All we have purchased two sound systems one for inside the Community Centre and the second for outdoor events such as the Gargunnock Show and the Gargunnock Gala.

Community Centre

Activities Within the Community Centre

The community centre usage has now stabilised after the loss of the Songsters and Dance classes last year. There are now a number of other activities such as Yoga, Pilates and Holistic massage. There is also a wide range of activities based within the community. Toddlers, after school club, guides and brownies are a few of the groups that are working with the young people within the area. Private events, including funerals and birthday parties have been located here as well as concerts and ceilidhs. The two offices in the centre are rented to local businesses and provided income to assist in the further improvement of the facility.

The Bugle

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

Each issue is distributed free of charge to 350 homes in and around Gargunnock 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 wet ones.

The success of the Bugle is down to the people of Gargunnock 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 Gargunnock Primary School;
- Community Council news
- Community Centre news

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FOR THE YEAR ENDED 30 JUNE 2019

- Community Trust news
- Church news

Every June we have a bumper edition after our Gala where you can find many photographs and stories of this annual village event. Other annual events we report on are the Gargunnock Flower Show and our village Christmas card. Each year rather than sending Christmas cards to neighbours, money is donated to charity. The first edition of the Bugle each year lists the names of all those who donated to the village Christmas card.

The Bugle continues to grow from strength to strength, It never seems to be short of articles to fill its pages and is welcomed by all in the village. It has also been an excellent way of circulating surveys when we want to discuss our future projects.

Bite & Blether

The Bite & Blether has now been re-established by members of the Trust on the first Wednesday of each month and is proving to be very popular with a wide range of residents in the village.

FINANCIAL REVIEW

The total income including the Wind Farm monies for the year was £60,806 (2018: £49,946) with the main other income continuing to be from the hall hire, fund raising such as Bite and Blether and rent from the offices. Stirling Council has continued to provide funding towards the running costs of the Community Centre with a grant of £1,250 (2018: £1,250). The Trust has also received Wind Farm monies of £23,873 for projects within the community. The total expenditure on the general fund was £18,274 (2018: £17,379) with the main expenditure being towards the upkeep of the Community Centre.

Donated facilities and services

Volunteers have continued to provide assistance to the Trust on a variety of occasions including running events and fundraising throughout the year this includes the Trust's Trustees, who themselves are volunteers. The assistance they provide is very much appreciated.

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 the charity's aims.

The Trustees have the power to invest funds in the best interest of the charity. To meet these ends the Trustees have invested in a property, namely Gargunnock 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. They do not consider that there are any substantial risks beyond the liabilities disclosed in the financial statements. It holds both public liability and professional indemnity insurance policies.

Reserves policy

The Board 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 £ 21,955 (2018: £25,515). Whilst this is higher than the target level, funds will be required during the coming year for the development and implementation of Gargunnock Community Trust's strategic plan including maintenance and upkeep of the main building.

The Board remains committed to ensuring the financial security of the charity and believe that the reserves target remains appropriate for an organisation the size of Gargunnock Community Trust Ltd. In addition to the General reserves noted above, Gargunnock Community Trust Ltd owns a community asset.

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FOR THE YEAR ENDED 30 JUNE 2019

Further the Trust has agreed a policy of building a sinking fund to cover the fabric of the Community Centre utilising Wind Farm Fund resources. At present it has been agreed to transfer £3,000 per annum to the sinking fund which currently stands at £9,000. However, it should be noted that this is not a static figure as there have been a number of projects where access to this fund was required during the year.

FUTURE PLANS

An open public discussion on future projects for the village was held following the 2018 AGM, this helped provide direction on potential future priorities not only for this year but for the future. Our current active projects are outlined below.

Gargunnock Paths Improvements



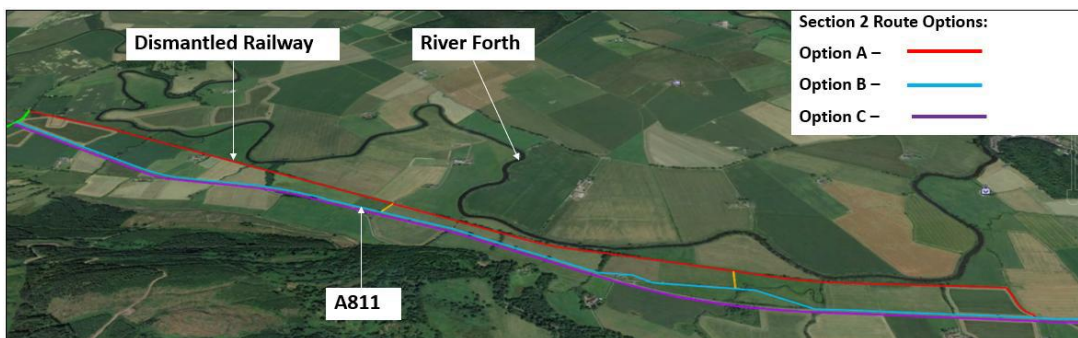
Following from the Glebe project a number of other paths in the village have had major work carried out these include the path along the Craggs above Gargunnock and at Charles Loan in the village. In total there have been 31 volunteers who have given 434 hours of voluntary work on the paths around the village.



Proposed Stirling to Gargunnock Active Travel Route Feasibility Study

On the 26th June Gargunnock Community Trust received a grant from Sustrans to commission a feasibility study examining an active travel route from Stirling to Gargunnock. The Trust then commissioned consultants SWECO to carry out the study which was completed during 2019/2020.

The Trust, with the support of Sustrans, intends to commission a second stage report to progress the Active Travel Route during 2019/2020.



Gargunnock Community Trust Strategy 2020 to 2025

Over the next year we intend to develop a Gargunnock Community Trust Strategy that will set the objectives and action framework for the next five years. A key aspect of this strategy will be to align the objectives of the Trust and the Wind Farm Funding Panel such that there is an integrated and focused approach to investment in the village.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

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

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2019

The company is governed by its Memorandum and Articles of Association. The members of the company are required to contribute an amount not exceeding £1, if the company should be wound up while he/she is a member or within one year after he/she ceases to be a member they will lose their £1 membership.

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
- 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 are made available as required.

Trustee 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	The White House The Square Gargunnock Stirling FK8 3BH

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2019

REFERENCE AND ADMINISTRATIVE DETAILS (CONT'D)

Current Trustees

Gillian Bell
Gavin Fleming
Iain Gulland
Douglas Johnson
David King
Barbara Linklater
Edmond Mansion
Robert Ogg
Gillian Partrick
Geoffry Peart
William Wilkinson

Other Trustees who served during the period

Claire Hart Resigned 25 June 2019

Company Secretary

William Wilkinson Appointed 25 June 2019

Bankers

Royal Bank of Scotland
Unit 22/23
Thistles Shopping Centre
FK8 2EA

Independent Examiner

Anne Knox FCIE
Community Accountancy Scotland
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 20 March 2020 and signed on their behalf by:

Iain Gulland
Chair



INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2019

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

I report on the accounts of the charity for the year ended 30 June 2019, which are set out on pages 10 to 21.

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

Community Accountancy Scotland
Cameron House
Forthside Way
Stirling
FK8 1QZ
20 March 2020

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 30 JUNE 2019

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2018
Income and endowments from:		£	£	£	£	£
Donations and legacies	4	3,387	44,235	-	47,622	36,059
Charitable activities	5	13,167	-	-	13,167	11,873
Other trading activities		-	-	-	-	1,998
Investments		17	-	-	17	16
		16,571	44,235	-	60,806	49,946
Expenditure on:						
Charitable activities	6	18,274	9,917	20,851	49,042	45,217
Net income/(expenditure)		(1,703)	34,318	(20,851)	11,764	4,729
Transfers between funds	14	(1,857)	(43,688)	45,545	-	-
Net movement in funds		(3,560)	(9,370)	24,694	11,764	4,729
Reconciliation of funds						
Total funds as at 01 July 2018		25,515	34,318	608,240	668,073	663,344
Total funds as at 30 June 2019		21,955	24,948	632,934	679,837	668,073

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 figures for the previous year by fund type are shown in Note 18

The Notes on pages 12 to 21 form an integral part of these accounts.

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

AS AT 30 JUNE 2019

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2018
Fixed assets:		£	£	£	£	£
Tangible assets	8	-	-	623,934	623,934	602,240
		-	-	623,934	623,934	602,240
Current assets:						
Debtors	9	3,885	-	-	3,885	3,689
Cash at bank and in hand	10	18,735	49,159	9,000	76,894	65,690
		22,620	49,159	9,000	80,779	69,379
Liabilities:						
Creditors (due within one year)	11	665	24,211	-	24,876	3,546
Net current assets		21,955	24,948	9,000	55,903	65,833
Net Assets		21,955	24,948	632,934	679,837	668,073
Funds of the charity:						
Designated Fixed Assets		-	-	623,934	623,934	602,240
Designated Sinking fund		-	-	9,000	9,000	6,000
Restricted funds		-	24,948	-	24,948	34,318
Unrestricted funds		21,955	-	-	21,955	25,515
		21,955	24,948	632,934	679,837	668,073

For the year ending 30th June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

The Notes on 12 to 21 form an integral part of these accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and were approved by the directors on 20 March 2020 and signed on their behalf by:

Iain Gulland
Chair

Douglas Johnston
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

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. Changes to the basis of preparation
None
- 1.3. Changes to previous accounts
None
- 1.4. The charity meets the definition of a public benefit entity as defined by FRS 102.
- 1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 17.

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.
- (b) Grants – where entitlement is not conditional on the delivery of a specific performance by the charity, incoming resources from grants are recognised when the charity becomes unconditionally entitled.

Grants – where related to performance and specific deliverables, incoming resources are accounted for as the charity earns the right to consideration by its performance.
- (c) Bank interest is recognised when credited to the account.
- (d) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

- (e) 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.
- (f) 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 not registered for VAT, thus 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. Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2.5. 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 Improvements 10% Straight line
 - (iv) Building improvements 2% Straight line

2.6. Debtors

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

2.7. Cash

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

2.8. 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.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

2.9. Taxation

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

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year (2018: £Nil).
- (b) No expenses were reimbursed to the trustees during the year (2018: £Nil).
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.

4. Income from donations and legacies

	Unrestricted	Restricted	Designated	Total	Total
	Funds	Funds	Funds	2019	2018
	£	£	£	£	£
Stirling Council	1,250	-	-	1,250	2,000
Foundation Scotland	-	23,873	-	23,873	23,083
Donations	2,137	-	-	2,137	3,327
Digital Web	-	-	-	-	480
Diageo	-	-	-	-	1,269
Gargunnock Parent Network	-	592	-	592	4,400
RBS Donation	-	-	-	-	1,500
Sustrans	-	13,000	-	13,000	-
Awards for All	-	6,770	-	6,770	-
	3,387	44,235	-	47,622	36,059

5. Income from charitable activities

	Unrestricted	Restricted	Designated	Total	Total
	Funds	Funds	Funds	2019	2018
	£	£	£	£	£
Bugel Newspaper	480	-	-	480	38
Hall Hire	9,529	-	-	9,529	8,945
Office Rent	3,158	-	-	3,158	2,890
	13,167	-	-	13,167	11,873

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

6. Expenditure on charitable activities

	Unrestricted	Restricted	Designated	Total	Total
	Funds	Funds	Funds	2019	2018
	£	£	£	£	£
Bugle Costs	238	-	-	238	185
Maintenance & Repair	6,538	-	-	6,538	2,576
Wages (See note 7)	5,338	-	-	5,338	6,061
Heat & Light	3,780	-	-	3,780	4,346
Insurance	1,131	-	-	1,131	1,526
Telephone & Broadband	330	-	-	330	379
IT Costs	-	-	-	-	831
Postage & Stationery	175	-	-	175	57
Sundries	21	-	-	21	288
Equipment <£1,000	246	-	-	246	473
Depreciation	-	-	20,851	20,851	13,086
Governance (See note 12)	263	-	-	263	263
Grants Awarded	-	9,917	-	9,917	10,472
License	214	-	-	214	224
Tapsalteerie Theatre	-	-	-	-	750
Glebe Land Research	-	-	-	-	1,375
Extension to Stage	-	-	-	-	1,675
Tree Felling	-	-	-	-	650
	18,274	9,917	20,851	49,042	45,217

7. Staff costs

	2019	2018
	£	£
Salaries and wages	5,338	6,061
Employer's national insurance	-	-
Employer's pension contributions	-	-
	5,338	6,061

No employee received remuneration in excess of £60,000

Average number of employees

	2019	2018
Caretaker	1.0	1.0
Cleaner	1.0	1.0
	2.0	2.0

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

8. Tangible assets

	Land & Property	Fixtures & Fittings	Building Improvements	Leasehold Improvements	Total 2019
Cost	£	£	£	£	£
As at 01 July 2018	257,500	11,560	424,013	-	693,073
Additions	5,716	11,119	-	25,710	42,545
As at 30 June 2019	263,216	22,679	424,013	25,710	735,618

Depreciation

As at 01 July 2018	33,920	8,094	48,819	-	90,833
Charge for year	5,264	4,536	8,480	2,571	20,851
As at 30 June 2019	39,184	12,630	57,299	2,571	111,684

Net Book Value

As at 01 July 2018	223,580	3,466	375,194	-	602,240
As at 30 June 2019	224,032	10,049	366,714	23,139	623,934

9. Debtors

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2019	Total 2018
	£	£	£	£	£
Prepayment & Accrued Income	1,566	-	-	1,566	1,691
HMRC VAT rebate	2,319	-	-	2,319	1,998
	3,885	-	-	3,885	3,689

10. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2018
	£	£	£	£	£
GCT Main Account	4,344	6,776	-	11,120	3,373
GCT Project Account	-	11,352	9,000	20,352	30,412
GCT Community Centre Account	14,391	3,147	-	17,538	15,990
GCT Windfarm Account	-	27,884	-	27,884	15,915
	18,735	49,159	9,000	76,894	65,690

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

11. Creditors (falling due within one year)

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2018
	£	£	£	£	£
Independent Examination	250	-	-	250	250
Accruals	415	-	-	415	346
Grants not paid by year end	-	-	-	-	2,950
Deferred Income	-	24,211	-	24,211	-
	665	24,211	-	24,876	3,546

12. Governance costs

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2018
	£	£	£	£	£
Independent Examination Fee	250	-	-	250	250
Filing Fee	13	-	-	13	13
	263	-	-	263	263

13. Movements in deferred income

	As at 30/06/2018	Funds Received	Released to income	As at 30/06/2019
	£	£	£	£
Foundation Scotland - Windfarm for 2021	-	24,211	-	24,211
	-	24,211	-	24,211

The deferred income comprises income received for projects which commenced in 2019/2020 and to which Gargunnock Community Trust was not entitled in 2018/2019

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

14. Movements in funds

	As at 30/06/2018	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2019
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	25,515	16,571	(18,274)	(1,857)	21,955
<u>Designated funds</u>					
Fixed Asset	602,240	-	(20,851)	42,545	623,934
Sinking Fund	6,000	-	-	3,000	9,000
	-	-	-	-	-
	608,240	-	(20,851)	45,545	632,934
<u>Restricted funds</u>					
Windfarm Grants Fund	12,955	23,873	(9,917)	(14,963)	11,948
Sustrans Project	-	13,000	-	-	13,000
Awards For All	-	6,770	-	(6,770)	-
Outdoor Learning Zone	21,363	592	-	(21,955)	-
	34,318	44,235	(9,917)	(43,688)	24,948
<u>Total funds</u>	668,073	60,806	(49,042)	-	679,837

15. Transfer between funds

£1,290 was transferred from the Windfarm Trust Fund to the General Fund to cover the administration costs of the fund.

£3,147 was transferred from the General Fund to the Outdoor Learning Zone Fund to cover costs not met by the fund

£3,000 was transferred from the Windfarm Trust to the Designated Sinking Fund to cover costs of future maintenance and upkeep costs of the community centre.

£25,102 was transferred from the Outdoor learning fund to the Designated Fixed Assets fund being the capital cost on the outdoor learning building and on satisfaction of the funding restrictions.

£6,770 was transferred from the Awards for All fund to the Designated Fixed Assets fund being the capital cost towards the sound system and on satisfaction of the funding restrictions.

£14,963 was transferred from the Windfarm Trust to the Designated Fixed Assets fund towards capital costs of Community Trust Projects including the sound system, upgrading works on the Glebe and purchase of trees for the Orchard.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

16. Prior year Movements in funds

	As at 30/06/2017	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2018
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	25,761	16,696	(17,380)	438	25,515
<u>Designated funds</u>					
Fixed Asset	615,326	-	(13,086)	-	602,240
Sinking Fund	-	-	-	6,000	6,000
	615,326	-	(13,086)	6,000	608,240
<u>Restricted funds</u>					
Windfarm Grants Fund	22,257	23,083	(8,897)	(23,488)	12,955
History Project	-	750	(750)	-	-
IT Design Project		480	(480)	-	-
Outdoor Learning Zone Project		8,938	(1,575)	14,000	21,363
Glebe Fund	-	-	(1,375)	1,375	-
Stage Fund	-	-	(1,675)	1,675	-
	22,257	33,251	(14,752)	(6,438)	34,318
<u>Total funds</u>	663,344	49,947	(45,218)	-	668,073

17. 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 FA fund	Administrative fund for the allocation of depreciation of the fixed assets
Designated sinking fund	Administrative fund for the allocation of monies being put aside for future maintenance and costs of Gargunnoch Community Centre
Windfarm Grants Fund	Funds received to be given out in grants within the community of Gargunnoch
Outdoor Learning Fund	Funds towards community partnership working with the Gargunnoch Primary School Parent Network for the development of an Outdoor Classroom
Sustrain Fund	Funds received to commission a feasibility study examining an active travel route from Stirling to Gargunnoch.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

18. Comparative Income and expenditure by fund type

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>		<u>Designated Funds</u>	
	2019	2018	2019	2018	2019	2018
	£	£	£	£	£	£
Income from:						
Donations and legacies	3,387	2,808	44,235	33,251	-	-
Charitable activities	13,167	11,873	-	-	-	-
Investments	17	16	-	-	-	-
Other		1,998	-			-
	16,571	16,695	44,235	33,251	-	-
Expenditure on:						
Charitable activities	18,274	17,379	9,917	14,752	20,851	13,086
	18,274	17,379	9,917	14,752	20,851	13,086
Net income/(expenditure)	(1,703)	(684)	34,318	18,499	(20,851)	(13,086)
Transfers between funds	(1,857)	438	(43,688)	(6,438)	45,545	6,000
Net movement	(3,560)	(246)	(9,370)	12,061	24,694	(7,086)
Reconciliation of funds						
Total Funds brought Forward	25,515	25,761	34,318	22,257	608,240	615,326
Total Funds Carried Forward	21,955	25,515	24,948	34,318	632,934	608,240

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

19. Comparative Statement of Financial Position (Balance Sheet)

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019
	£	£	£	£
Fixed assets:				
Tangible assets	-	-	602,240	602,240
	-	-	602,240	602,240
Current assets:				
Debtors	3,689	-	-	3,689
Cash at bank and in hand	22,422	37,268	6,000	65,690
	26,111	37,268	6,000	69,379
Liabilities:				
Creditors (due within one year)	596	2,950	-	3,546
Net current assets	25,515	34,318	6,000	65,833
Net Assets	25,515	34,318	608,240	668,073
Funds of the charity:				
Designated Fixed Assets funds	-	-	602,240	602,240
Designated Sinking fund	-		6,000	6,000
Restricted funds	-	34,318	-	34,318
Unrestricted funds	25,515	-	-	25,515
	25,515	34,318	608,240	668,073

SETUP – DO NOT PRINT THIS PAGE!

Charity Name	Gargunnoch Community Trust Ltd
Charity No	SC036793
Company No	SC285574
Date Period End	30 June 2019
Date Accounts Approved	20 March 2020
Date Examination	20 March 2020
Previous Year End	2018

ADD/CHECK NOTE REFERENCES!