

GARGUNNOCK COMMUNITY TRUST LTD

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

30 June 2017



Company No SC285574

Scottish Charity No SC036793

ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

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 2017.

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 Gargunnoch and the surrounding landward area so far as lying within the boundaries of the Gargunnoch 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 Gargunnoch particularly among young people and the unemployed;

To promote and/or preserve the environment for the benefit of the general public; and

To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the village of Gargunnoch.

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

ACHIEVEMENTS & PERFORMANCE

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.

Our first issue went out at the beginning of 2009 and is distributed free of charge to 350 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
- 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 Gargunnoch 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.

TRUSTEES' ANNUAL REPORT

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Bite & Blether

This successful venture has grown from strength to strength in the time it has been running. Twice a month a tea room runs from the centre providing home-made soup and bread as well as teas, coffees and home baking. Sessions are now eagerly anticipated and enjoyed by a wide variety of people from within and indeed outwith the community and provide a welcome opportunity to socialise within the village. Over the last year £2,000 has been raised by the Bite & Blether team. Unfortunately due to illness and other work commitments hitting the Bite & Blether team it has been necessary to call a halt to this very successful venture that has raised over £5,000 for the Community Centre over the past four years. The Trust would like to thank Liz Mansion, Jane Bain and Douglas Coupethwaite for their heroic efforts and wish them all the best for the future

Community Centre

Activities within the Community Centre

The community centre usage has continued to increase with a wide range of activities based within the community. Toddlers, after school clubs, 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 the polling station for elections. There are two offices in the centre and these have now been rented to local businesses. The increased usage and office leases has provided income to assist in the further improvement of the facility with a significant upgrading of the Drop in Centre taking place over the summer.

Land at the Glebe, Gargunnock

About twenty years ago, land at the Glebe in the village was gifted to the community. Unfortunately, the organisation that took on responsibility for this land was no longer active so the Community Trust has been in negotiations for a number of years with a view to the transfer of ownership and the possibility of carrying out some improvements in the area. We have now completed the transfer of ownership to the Trust and are soon to commission a desktop survey to identify feasible options for developing the site.

Wind Farm, Community Benefit

After a long drawn out process our negotiations regarding the Community Benefit from the Wind Farm on the Gargunnock Hills have come to a final conclusion with the community benefit beginning to flow to the village through Foundation Scotland. The Trust has established an independent Wind Farm Panel to assess and make recommendations regarding grant applications.

FINANCIAL REVIEW

The total income including the windfarm monies for the year was £55,184 (2016: £15,720) with the main other income continuing to be from the hall hire and rent. Stirling Council have continued to provide funding towards the running costs of the Community Centre with a grant of £1,500 (2016: £2,000). The trust has also received the windfarm monies of £27,267 for projects within the community. The total expenditure on the general fund was £13,096 (2016: £14,922) with the main expenditure being towards the upkeep of the community centre.

Donated facilities and services

Volunteers

Volunteers have provided assistance in the continuing development of our work and the Trustees, who themselves are volunteers, very much appreciate the valuable contribution our volunteers make.

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 which produces a regular income to increase the 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.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

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. The charity has no employees. 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 £25,761 (2016: £18,430). Whilst this is higher than the target level, funds will be required during the coming year for the development and implementation of Gargunock Community Trust's strategic plan.

The board remain committed to ensuring the financial security of the charity and believe that the reserves target remains appropriate for an organisation of Gargunock Community Trust Ltd's size. In addition to the General reserves noted above, Gargunock Community Trust Ltd owns an investment property with fair value of £250,000 which could be utilised in the event of a fundraising crisis.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

Gargunock Community Trust Limited is a charitable company limited by guarantee and was incorporated on 1st June 2005 and granted charitable status on the same day. 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 it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

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

Members

The members of the company comprise:-

- The subscribers to the Memorandum of Association
- 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.

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2017

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.

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name Gargunock Community Trust Limited

Charity No SC036793

Company No SC285574

Registered & Principal Office C/O Jeremy Wilkinson
The White House
The Square
Gargunock
FK8 3BH

Website Address <http://www.gargunock.org>

Current Trustees Jeremy Wilkinson Secretary
Jacqueline Campbell
Iain Gulland,
Douglas Bell Johnston,
Lovat Alexander Macgregor,
Edmond Robert Mansion
Elizabeth Mansion,
Stuart Robert Ogg
Geoffrey Peart
Michael Graham Pizey
Dave King
Gavin Fleming

Other Trustees who served during the period

Jain Bain	Resigned 15 th June 2017
William Douglas Barr Coupethwaite	Resigned 15 th June 2017
Gillian Bruce	Resigned 15 th June 2017
Anne Dando	Resigned 15 th June 2017

Bankers Royal Bank of Scotland
2 Pitt Terrace
Stirling
FK8 2EX

Independent Examiner Anne Knox, FCIE
Stirlingshire Voluntary Enterprise Ltd
Jubilee House
Forthside Way
Stirling
FK8 1QZ

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017

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 1st February 2018 and signed on their behalf by:



Douglas Johnston

Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

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

I report on the accounts of the charity for the year ended 30 June 2017, which are set out on pages 10 to 19.

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
Jubilee House
Forthside Way
Stirling
FK8 1QZ
1st February 2018

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

FOR THE YEAR ENDED 30 JUNE 2017

	Note	Fixed Assets			Total 2017	Total 2016
		Unrestricted Funds	Designated Funds	Restricted Funds		
Income and endowments from:		£	£	£	£	£
Donations and legacies	4	2,298	-	27,267	29,565	2,997
Charitable activities	5	10,887	-	-	10,887	10,490
Investments - Bank Interest		-	-	-	-	8
Other		10,170	-	-	10,170	2,225
Transfer from SC030271 account	6	4,562	-	-	4,562	
		27,917	-	27,267	55,184	15,720
Expenditure on:						
Charitable activities	7	13,096	15,942	1,500	30,538	28,375
		13,096	15,942	1,500	30,538	28,375
Net income/(expenditure)		14,821	(15,942)	25,767	24,646	(12,655)
Transfers between funds	13	(7,490)	11,000	(3,510)	-	-
Net movement in funds		7,331	(4,942)	22,257	24,646	(12,655)
Reconciliation of funds						
Total funds as at 01 July 2016		18,430	620,268	-	638,698	651,353
Total funds as at 30 June 2017		25,761	615,326	22,257	663,344	638,698

All funds are unrestricted

The above statement includes all gains and losses recognised during the year.

All activities are regarded as continuing.

Comparative figures for the previous year by fund type are shown in Note 15

The Notes on pages 12 to 19 form an integral part of these accounts.

BALANCE SHEET

AS AT 30 JUNE 2017

	Note	Fixed Assets			Total 2017	Total 2016
		Unrestricted Funds	Designated Funds	Restricted Funds		
Fixed assets:		£	£	£	£	£
Tangible assets	8	-	615,326	-	615,326	620,268
		-	615,326	-	615,326	620,268
Current assets:						
Debtors	9	2,161	-	-	2,161	2,327
Cash at bank and in hand	10	23,850	-	22,257	46,107	17,304
		26,011	-	22,257	48,268	19,631
Liabilities:						
Creditors (due within one year)	11	250	-	-	250	1,201
Net current assets		25,761	-	22,257	48,018	18,430
Net Assets		25,761	615,326	22,257	663,344	638,698
Funds of the charity:						
Restricted funds		-	-	22,257	22,257	-
Fixed Asset Designated funds		-	615,326	-	615,326	620,268
Unrestricted funds		25,761	-	-	25,761	18,430
		25,761	615,326	22,257	663,344	638,698

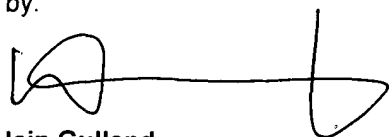
The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 30 June 2017

- 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 19 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 1st February 2018 and signed on their behalf by:



Iain Gulland
Chair



Douglas Johnston
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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 the Republic of Ireland: FRS102
 - (e) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective 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. For administrative convenience only, the charity has decided to hold its fixed assets in a designated fund.
 - (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 13.
- 2.2. Income
- (a) 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.
 - (b) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.
 - (c) Bank interest is recognised when credited to the account.
 - (d) 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.
 - (e) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.
- 2.3. Expenditure and liabilities:
- (a) Expenditure is recognised on the accruals basis.
 - (b) The charity is registered for VAT, and thus all costs are shown exclusive of VAT charged.
 - (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

- (d) 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) | Computer equipment | 33.3% | Straight line |

2.5. Financial Instruments

- (a) 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.

2.6. Debtors

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

2.7. Cash

- (a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

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.

2.9. Taxation

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

2.10. Financial Instrument

3. Transactions with trustees and related parties

- (a) No remuneration was paid to the trustees during the year (2016: £Nil).
- (b) No expenses were reimbursed to the trustees during the year (2016: £Nil).
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

4. Income from donations

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Stirling Council	1,500	-	1,500	2,000
Stafford Trust	-	5,000	5,000	-
Community Pride Fund	-	-	-	-
Foundation Scotland	-	22,267	22,267	-
Donations	798	-	798	997
Total	2,298	27,267	29,565	2,997

5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Bugle Newspaper	400	-	400	270
Bite & Blether	1,920	-	1,920	-
Digital Web	250	-	250	-
Hall Hire	8,317	-	8,317	10,220
	10,887	-	10,887	10,490

6. Transfer from community account

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Transfer from SC030271 Community Account	-	4,562	4,562	-
	-	4,562	4,562	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

7. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total 2017	Total 2016
	£	£	£	£
Bugle Costs	563	-	563	524
Maintenance and Repair	4,426	1,500	5,926	4,361
Wages	3,900	-	3,900	4,035
Heat & Light	2,037	-	2,037	3,393
Insurance	560	-	560	553
Cleaning Materials	-	-	-	501
Telephone and Broadband	390	-	390	464
IT Costs	-	-	-	-
Postage & Stationery	63	-	63	-
Professional Fees	550	-	550	-
Sundries	344	-	344	59
Equipment <£1,000	-	-	-	795
Depreciation	15,942	-	15,942	13,383
Governance (See Note)	263	-	263	263
Rates	-	-	-	44
	29,038	1,500	30,538	28,375

8. Tangible assets

	Land & Property	Fixtures & Fittings	Building Improvements	Total 2017
Cost	£	£	£	£
As at 01 July 2016	250,000	8,060	424,013	682,073
Additions	7,500	3,500	-	11,000
As at 30 June 2017	257,500	11,560	424,013	693,073
Depreciation				
As at 01 July 2016	24,208	4,915	32,682	61,805
Charge for year	5,150	2,312	8,480	15,942
As at 30 June 2017	29,358	7,227	41,162	77,747
Net Book Value				
As at 01 July 2016	225,792	3,145	391,331	620,268
As at 30 June 2017	228,142	4,333	382,851	615,326

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

9. Debtors

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
Prepayments & Accrued Income	2,161	-	2,161	2,327
	2,161	-	2,161	2,327

10. Cash at bank and in hand

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
GCT Main Account	1,362	-	1,362	3,434
GCT Project Account	4,006	-	4,006	2,246
GCT Centre Account	18,482	-	18,482	11,624
GCT Windfarm Account	-	22,257	22,257	
	23,850	22,257	46,107	17,304

11. Creditors (falling due within one year)

	Unrestricted Funds £	Restricted Funds £	Total 2017 £	Total 2016 £
HMRC	-	-	-	476
Independent Examination	250	-	250	500
Accruals	-	-	-	225
	250	-	250	1,201

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

12. Movements in funds

	As at 30/06/2016	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2017
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	18,430	27,917	(13,096)	(7,500)	25,751
<u>Designated funds</u>					
Fixed Assets	620,268	-	(15,942)	11,000	615,326
	620,268	-	(15,942)	11,000	615,326
<u>Restricted Funds</u>					
Stafford Trust	-	5,000	(1,500)	(3,500)	-
Windfarm Grants Fund	-	22,267			22,267
	-	27,267	(1,500)	(3,500)	22,267
<u>Total funds</u>	638,698	55,184	(30,538)	-	663,344

13. Transfer of Funds

£3,500 was transferred from the Stafford Trust to designated Fixed Asset fund being the capital cost of satisfaction on funding restrictions.

£7,500 was transferred from the unrestricted fund to designated fund for administrative purposes.

14. 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 Assets Fund	Administrative fund for the allocation of depreciation of fixed assets.
Stafford Trust fund	Funds received towards the refurbishment of the drop in centre.
Windfarm Grants fund	Funds received to be given out in grants within the community.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

15. Comparative Statement of Financial Activities by fund type

	Fixed Assets			Total 2016	Total 2015
	Unrestricted Funds	Designated Funds	Restricted Funds		
Income and endowments from:	£	£	£	£	£
Donations and legacies	2,997	-	-	2,997	3,050
Charitable activities	10,490	-	-	10,490	13,186
Investments - Bank Interest	8	-	-	8	8
Other	2,225	-	-	2,225	1,157
	15,720	-	-	15,720	17,401
Expenditure on:					
Charitable activities	14,992	13,383	-	28,375	33,733
	14,992	13,383	-	28,375	33,733
Net income/(expenditure)	728	(13,383)	-	(12,655)	(16,332)
Transfers between funds	-	-	-	-	-
Net movement in funds	728	(13,383)	-	(12,655)	(16,332)
Reconciliation of funds					
Total funds as at 01 July 2016	17,702	633,651	-	651,353	667,685
Total funds as at 30 June 2017	18,430	620,268	-	638,698	651,353

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

16. Comparative Balance Sheet by Fund type

	Fixed Assets			Total 2016	Total 2015
	Unrestricted Funds	Designated Funds	Restricted Funds		
Fixed assets:	£	£	£	£	£
Tangible assets	-	620,268	-	620,268	633,651
	-	620,268	-	620,268	633,651
Current assets:					
Debtors	2,327	-	-	2,327	2,963
Cash at bank and in hand	17,304	-	-	17,304	15,611
	19,631	-	-	19,631	18,574
Liabilities:					
Creditors (due within one year)	1,201	-	-	1,201	892
Net current assets	18,430	-	-	18,430	17,682
Net Assets	18,430	620,268	-	638,698	651,333
Funds of the charity:					
Restricted funds	-	-	-	-	-
Fixed Asset Designated funds	-	620,268	-	620,268	633,651
Unrestricted funds	18,430	-	-	18,430	17,702
	18,430	620,268	-	638,698	651,353

SETUP – DO NOT PRINT THIS PAGE!

Charity Name	Gargunnock Community Trust Ltd
Charity No	SC036793
Company No	SC285574
Date Period End	30 June 2017
Date Accounts Approved	1 st February 2018
Date Examination	1 st February 2018
Previous Year End	2016