

# **GARGUNNOCK COMMUNITY TRUST LTD**

**(A company limited by guarantee)**

**Annual Report & Financial Statements**

**For the year ended**

**30 June 2021**



**Company No SC285574**



# ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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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 2021.

## OBJECTS & ACTIVITIES

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

## ACHIEVEMENTS & PERFORMANCE

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### Windfarm, Community Benefit

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

- Covid support and recovery for Gargunnoch:
  - Brownies and Guides
  - Playgroup and Toddlers
  - Community Centre
- Gargunnoch Community Trust Ltd - Community Centre Sinking Fund
- Callander Young Farmers Club – Branded clothing
- Gargunnoch Litter Picking – Protective clothing and equipment
- Gargunnoch PS Parent Council – Picnic table
- Arnprior Nursery – Garden improvements
- Gargunnoch Women's Institute – Zoom Licence and other support
- Gargunnoch Gala Committee – New marquee
- Gargunnoch Paths Group – Signage for Craigs paths and materials for Charlie's Loan improvements
- Gargunnoch Community Trust – New flags and flagpoles

### Community Centre

#### Activities within the Community Centre

With the lockdown all Community Centre activities stopped which had a drastic effect on our income. We modelled the impact of this loss through our business plan model and it indicated a reduction of 60% of our anticipated income in 2020/21 and a reduction of 40% in 2021/22 while having fixed costs of around £10,000 per annum. We were faced with a very bleak outlook and without the Government's Business Interruption Scheme grant it would have been necessary to close the Centre until further notice. However, after an initial rejection we did receive a grant of £25,000 which enabled the Trust to carry out the much-needed improvements identified from the Fire Risk Assessment and carry out redecoration of the centre prior to reopening. We also completed a detailed Covid-19 risk assessment, carried out a deep clean of all tables and chairs and added

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# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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specific Covid guidance to our standard conditions of let. The Centre now has three sanitising stations strategically placed so they are available to all users. We are now in a position where we can open the Centre as restriction and government guidance allows.

## The Bugle

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

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

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

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

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

Each issue also has an update from:

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

This year there were five editions with three bumper editions covering the village Advent Windows at Christmas, the Easter decorations throughout the village and a tribute to the carers in the village who worked through the pandemic.

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

## Bite & Blether

The Bite & Blether could not operate during the year due to the pandemic but we hope that when things get better, we will be able to restart with the enthusiasm so clearly demonstrated in previous years.

## FINANCIAL REVIEW

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The total income for the year was £74,860 (2020: £78,568) with the main other income continuing to be from the hall hire and office rent. Stirling Council has continued to provide funding towards the running costs of the Community Centre with a grant of £1,250 (2020: £1,250). The Trust has also received the Windfarm Fund monies of £24,858 for internal projects and projects within the community and £39,322 grant was received from Sustrain towards the Stirling Active Travel project. The total expenditure on the Trust's general fund was £30,790 (2020: £20,850) with the main expenditure being towards the upkeep and maintenance, including additional Covid 19 safeguards of the Community Centre.

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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## **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 Gargunnoch Community Centre which provides a base for the community to come together and also provides a regular income to increase the charity's current reserves. The Trustees believe that the current investment has a suitable risk and reward profile that meets the investment criteria and risk appetite of the charity.

## **Principal risks**

The trustees regularly review the risks to which the charity is exposed. A significant financial risk has been identified due to the Covid-19 pandemic. However, the centre has slowly started to re-open and community activities resume which will add to the income stream. The Trust will continue to monitor the situation and take appropriate mitigating action as required. The charity has no employees. It holds both public liability and professional indemnity insurance policies.

## **Reserves policy**

The Board believe it should hold around £12,000 in general reserves to meet its current commitments and creditors, should the Trust have to dissolve for any reason. The reserves at the period end were £25,232 (2020: £44,669). The trustees have met their target for the year however they are aware that the re-opening of the centre will require extra diligence with regard to safety and covid 19 requirements and these funds will cushion these extra costs.

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

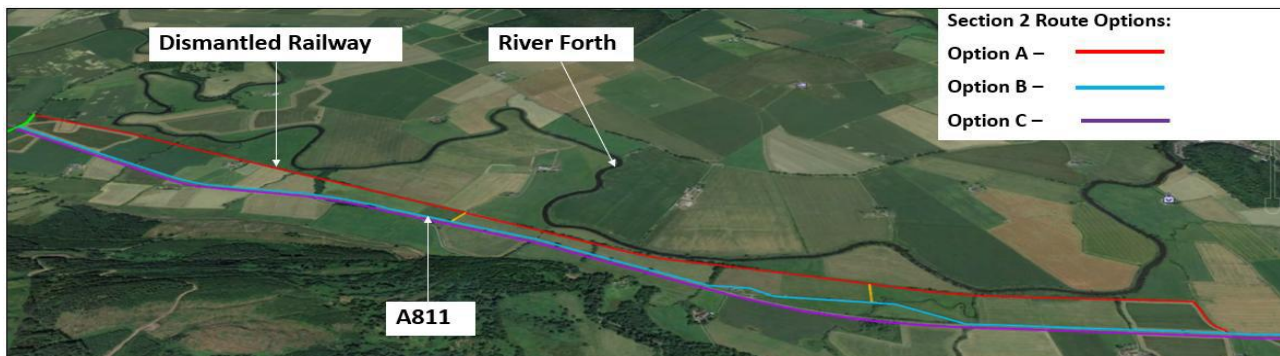
Further, the Trust has agreed a policy of building a sinking fund to cover the fabric of the Community Centre and especially if expenditure for some of the works is needed before the trust receives the income to pay for it. At present this fund holds £19,000. However, it should be noted that there have been a number of projects where access to this fund will be required during the following year.

## **FUTURE PLANS**

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### **Proposed Stirling to Gargunnoch Active Travel Route Feasibility Study**

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



In addition, the Trust have submitted a grant bid to the Scottish Government's Improving Public Access [IPA] fund for £22,000 in respect of the reconstruction of The Beeches Path - one of the key Core Paths in the village. We expect a decision on the bid in December 2021.

### **Gargunnoch Community Trust Strategy 2020 to 2025**

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

### **Windfarm Fund Projects**

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

## **STRUCTURE GOVERNANCE AND MANAGEMENT**

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### **Governing document**

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

### **Appointment of trustees**

All the trustees retire at each annual general meeting but are eligible for re-election. The trustees may co-opt other trustees between AGMs.

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

### **Organisational structure**

#### **Membership**

The members of the company comprise: -

- The subscribers to the Memorandum of Association; and
- 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

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# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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## 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.

## 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

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**Charity Name** Gargunnoch Community Trust Ltd

**Charity No** SC036793

**Company No** SC285574

**Registered & Principal Office** Dasher Cottage  
Station Road  
Gargunnoch  
FK8 3DA

**Website Address** [www.gargunnoch.org](http://www.gargunnoch.org)

**Current Trustees**

Gillian Bell	
Stephen Barnet	Appointed 21 October 2021
Chris Blacklock	Appointed 21 October 2021
Gavin Fleming	
Crawford Gordon	Appointed 21 October 2021
Mairi Jackson	
Douglas Johnston	
Stuart Ogg	
Jonathan Park	
Gillian Patrick	
Geoffrey Peart	

# TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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## Other Trustees who served during the period

William Wilkinson	Resigned 10 December 2020
Iain Gulland	Resigned 10 December 2020
Paul James	Resigned 22 August 2021
David King	Resigned 5 October 2021
Barbara Linklater	Resigned 21 October 2021
Edmond Mansion	Resigned 10 December 2020
Nicola Stewart	Resigned 21 October 2021

## Bankers

Royal Bank of Scotland  
Thistles Shopping Centre  
Stirling

## Independent Examiner

Anne Knox  
Community Accountancy Scotland  
Cameron House  
Forthside Way  
Stirling  
FK8 1QZ

## APPROVAL

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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 9 March 2022 and signed on their behalf by:



**Douglas Johnston**  
Trustee



# INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2021

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

I report on the accounts of the charity for the year ended 30 June 2021, 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.

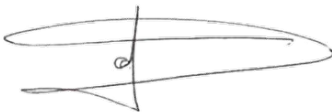
### Basis of independent examiner's statement

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

9 March 2022

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

FOR THE YEAR ENDED 30 JUNE 2021

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2021	Total 2020
<b>Income and endowments from:</b>		£	£		£	£
Donations and legacies	7	2,000	66,224	-	<b>68,224</b>	38,753
Charitable activities	8	6,615	-	-	<b>6,615</b>	11,467
Stirling Council Business Interruption		-	-	-	-	25,000
Investments		21	-	-	<b>21</b>	15
Covid 19 Grant -Falk Windfarm		-	-	-	-	3,333
		<b>8,636</b>	<b>66,224</b>	<b>-</b>	<b>74,860</b>	<b>78,568</b>
<b>Expenditure on:</b>						
Charitable activities	9	30,790	46,622	21,590	<b>99,002</b>	79,218
		<b>30,790</b>	<b>46,622</b>	<b>21,590</b>	<b>99,002</b>	<b>79,218</b>
<b>Net income/(expenditure)</b>		(22,154)	19,602	(21,590)	<b>(24,142)</b>	(650)
<b>Transfers between funds</b>		2,717	(12,717)	10,000	-	-
<b>Net movement in funds</b>		(19,437)	6,885	(11,590)	<b>(24,142)</b>	(650)
<b>Reconciliation of funds</b>						
Total funds as at 01 July 2020	17	44,669	19,474	615,044	<b>679,187</b>	679,837
<b>Total funds as at 30 June 2021</b>	16	<b>25,232</b>	<b>26,359</b>	<b>603,454</b>	<b>655,045</b>	679,187

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 19

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

# BALANCE SHEET

AS AT 30 JUNE 2021

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2021	Total 2020
<b>Fixed assets:</b>		£	£	£	£	£
Tangible assets		-	-	584,454	<b>584,454</b>	606,044
<b>Current assets:</b>						
Debtors	12	2,472	-	-	<b>2,472</b>	1,956
Cash at bank and in hand	13	23,484	61,571	19,000	<b>104,055</b>	96,687
		25,956	61,571	19,000	<b>106,527</b>	98,643
<b>Liabilities:</b>						
Creditors (due within one year)	14	724	35,212	-	<b>35,936</b>	25,500
<b>Net current assets</b>		25,232	26,359	19,000	<b>70,591</b>	73,143
<b>Net Assets</b>		25,232	26,359	603,454	<b>655,045</b>	679,187
<b>Funds of the charity:</b>	16					
Designated Fixed Asset Funds		-	-	584,454	<b>584,454</b>	606,044
Designated Sinking Fund		-	-	19,000	<b>19,000</b>	9,000
Restricted funds		-	26,359	-	<b>26,359</b>	19,474
Unrestricted funds		25,232	-	-	<b>25,232</b>	44,669
		25,232	26,359	603,454	<b>655,045</b>	679,187

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 30 June 2021

- 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 21 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 9 March 2022 and signed on their behalf by:

**Gavin Fleming**  
Trustee



**Douglas Johnston**  
Trustee



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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## 1. Basis of preparation

- 1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
- (a) The Charities and Trustee Investment (Scotland) Act 2005
  - (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
  - (c) The Companies Act 2006
  - (d) The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)
  - (e) Charities SORP (FRS 102) Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2015)
- 1.2. The charity has prepared its accounts in sterling which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £1.
- 1.3. In preparing the accounts, the trustees were not required to make any adjustments that would have a material effect on the numbers reported.
- 1.4. There have been no changes to the basis of preparation or to the previous year's accounts.
- 1.5. As Gargunock Community Trust Ltd is a "small charity" within the SORP definition (under £500,000 income) the Trustees have opted to make use of the simplifications permitted by SORP 2015 FRS102 for smaller charities. In particular, the allocation of income and expenditure on the Statement of Financial Activities has been adapted to the Charity's circumstances, rather than following the functional classification specified in the current SORP
- 1.6. For the purposes of FRS102, the Charity is a public benefit entity and accounting policies are applied accordingly. However, the trustees do not consider that these accounts depend on any material estimates or judgements except where specifically noted. The Charity has only basic financial instrument
2. The trustees have reviewed the financial position of the Charity and are satisfied that it has sufficient resources to continue for at least 12 months beyond the date of approval of these accounts. The accounts are thus prepared on a going concern basis

## 3. Accounting policies

### 3.1. 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 18.

### 3.2. 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) Grant income is recognised when due, which is normally on receipt.

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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- (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.
- (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.

### 3.3. Expenditure and liabilities

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

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is registered for VAT, and all costs are shown net of VAT
- (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.

### 3.4. Tangible assets

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

### 3.5. Debtors

- (a) Trade and other debtors are recognised at the settlement amount due after any trade discount offered.
- (b) Prepayments are valued at the amount prepaid.

### 3.6. Cash

- (a) Cash comprises bank deposits repayable on demand.

### 3.7. Creditors

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

### 3.8. Taxation

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

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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#### 4. Trustee remuneration and benefits

None of the trustees were paid any remuneration or received any other benefits during the year on in the previous year.

#### 5. Trustee expenses

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

#### 6. Transactions with related parties

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

#### 7. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	<b>Total 2021</b>	Total 2020
	£	£	£	£
Stirling Council	1,250	-	<b>1,250</b>	1,250
Foundation Scotland	-	24,858	<b>24,858</b>	24,211
Sustrans	-	39,322	<b>39,322</b>	10,460
Donations	750	2,044	<b>2,794</b>	2,832
	<b>2,000</b>	<b>66,224</b>	<b>68,224</b>	<b>38,753</b>

#### 8. Income from charitable activities

	Unrestricted Funds	Restricted Funds	<b>Total 2021</b>	Total 2020
	£	£	£	£
Bugle Newspaper	587	-	<b>587</b>	50
Hall Hire	3,009	-	<b>3,009</b>	8,642
Office Rent	3,019	-	<b>3,019</b>	2,775
	<b>6,615</b>	<b>-</b>	<b>6,615</b>	<b>11,467</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

### 9. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Designated Funds	<b>Total 2021</b>	Total 2020
	£	£	£	£	£
Bugle costs	1,215	-	-	<b>1,215</b>	537
Maintenance and Repair	14,696	-	-	<b>14,696</b>	10,833
Sessional staff & contractors	4,872	-	-	<b>4,872</b>	4,398
Heat and Light	2,880	-	-	<b>2,880</b>	4,927
Insurance	1,132	-	-	<b>1,132</b>	1,132
Telephone & Broadband	321	-	-	<b>321</b>	330
Postage & Stationery	23	-	-	<b>23</b>	88
Equipment < £1,000	7	-	-	<b>7</b>	1,779
Depreciation (See Note 10)	-	-	21,590	<b>21,590</b>	21,590
Governance (See Note 11)	433	-	-	<b>433</b>	433
Grants Awarded	-	5,591	-	<b>5,591</b>	12,356
License	454	-	-	<b>454</b>	207
Publicity & Marketing	-	-	-	-	975
Feasibility Study Cycle Path	-	-	-	-	16,500
IT	285	-	-	<b>285</b>	519
Glebe Park Improvement	-	157	-	<b>157</b>	764
Survey	-	-	-	-	1,850
Professional Fees	4,472	38,990	-	<b>43,462</b>	-
Parent Network	-	1,884	-	<b>1,884</b>	-
	<b>30,790</b>	<b>46,622</b>	<b>21,590</b>	<b>99,002</b>	<b>79,218</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

### 10. Tangible assets

	Property	Fixtures & Fittings	Building Improvement	Leasehold Improvement	Total 2021
Cost	£	£	£	£	£
As at 01 July 2020	263,216	26,379	424,013	25,710	<b>739,318</b>
As at 30 June 2021	263,216	26,379	424,013	25,710	<b>739,318</b>
<b>Depreciation</b>					
As at 01 July 2020	44,448	17,905	65,779	5,142	<b>133,274</b>
Charge for year	5,264	5,275	8,480	2,571	<b>21,590</b>
As at 30 June 2021	49,712	23,180	74,259	7,713	<b>154,864</b>
<b>Net Book Value</b>					
As at 01 July 2020	218,768	8,474	358,234	20,568	<b>606,044</b>
As at 30 June 2021	213,504	3,199	349,754	17,997	<b>584,454</b>

### 11. Governance Costs

	Total 2021	Total 2020
	£	£
Independent Examination Fee	420	420
Filing Fees	13	13
	<b>433</b>	<b>433</b>

### 12. Debtors

	Total 2021	Total 2020
	£	£
Prepayment & Accrued Income	902	1,516
HMRC VAT rebate	1,570	440
	<b>2,472</b>	<b>1,956</b>



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

### 13. Cash at bank and in hand

	Unrestricted Funds	Restricted Funds	<b>Total 2021</b>	Total 2020
	£	£	£	£
GCT Main Account	7,868	35,212	<b>43,080</b>	5,326
GCT Project Account	21,356	-	<b>21,356</b>	10,068
GCT Community Centre Account	13,260	-	<b>13,260</b>	34,607
GCT Windfarm Account	-	26,359	<b>26,359</b>	46,686
	<b>42,484</b>	<b>61,571</b>	<b>104,055</b>	<b>96,687</b>

### 14. Creditors (falling due within one year)

	<b>Total 2021</b>	Total 2020
	£	£
Independent Examination	<b>420</b>	420
Accruals	<b>35,516</b>	222
Deferred income	-	24,858
	<b>35,936</b>	<b>25,500</b>

### 15. Movements in deferred income

	As at 30/06/2020	Funds Received	Released to income	<b>As at 30/06/2021</b>
	£	£	£	£
Foundation Scotland _ Windfarm Grants	24,858	-	(24,858)	-
	<b>24,858</b>	<b>-</b>	<b>(24,858)</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

### 16. Movements in funds (this year)

	As at 30/06/2020	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2021
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	44,669	8,636	(30,790)	2,717	<b>25,232</b>
<u>Designated funds</u>					
Fixed Asset	606,044	-	(21,590)	-	<b>584,454</b>
Sinking Fund	9,000	-	-	10,000	<b>19,000</b>
	615,044	-	(21,590)	10,000	<b>603,454</b>
<u>Restricted funds</u>					
Windfarms Grants fund	19,474	24,858	(5,256)	(12,717)	<b>26,359</b>
Stirling Active Travel Fund	-	39,322	(39,322)	-	-
Parent Network	-	2,044	(2,044)	-	-
	19,474	66,224	(46,622)	(12,717)	<b>26,359</b>
<u>Total funds</u>	679,187	74,860	(99,002)	-	<b>655,045</b>

### 17. Movement of funds (Previous year)

	As at 30/06/2019	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2020
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	21,955	41,210	(20,850)	2,354	<b>44,669</b>
<u>Designated funds</u>					
Fixed Asset	623,934	-	(21,590)	3,700	<b>606,044</b>
Sinking Fund	9,000	-	-	-	<b>9,000</b>
	632,934	-	(21,590)	3,700	<b>615,044</b>
<u>Restricted funds</u>					
Windfarms Grants fund	11,948	24,211	(14,331)	(2,354)	<b>19,474</b>
Sustrain Project	13,000	-	(9,300)	(3,700)	-
	-	-	-	-	-
	24,948	24,211	(23,631)	(6,054)	<b>19,474</b>
<u>Total funds</u>	679,837	65,421	(66,071)	-	<b>679,187</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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### 18. 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 A fund Administrative fund for the allocation of depreciation of the fixed assets

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

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

Sustran Fund Funds received in relation to an active travel route from Stirling to Gargunnoch

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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### 19. Comparative income and expenditure by fund type

	<u>Unrestricted Funds</u>		<u>Restricted Funds</u>		<u>Designated Funds</u>	
	2021	2020	2021	2020	2021	2020
<b>Income from:</b>	£	£	£	£	£	£
Donations and legacies	<b>2,000</b>	1,395	<b>66,224</b>	37,358	-	-
Charitable activities	<b>6,615</b>	11,467	-	-	-	-
Stirling Council Business Interruption	-	25,000	-	-	-	-
Investments	<b>21</b>	15	-	-	-	-
Covid 19 Grant - Falk Windfarm	-	3,333	-	-	-	-
	<b>8,636</b>	41,210	<b>66,224</b>	37,358	-	-
<b>Expenditure on:</b>						
Charitable activities	<b>30,790</b>	20,850	<b>46,622</b>	36,778	<b>21,590</b>	21,590
	<b>30,790</b>	20,850	<b>46,622</b>	36,778	<b>21,590</b>	21,590
<b>Net income/(expenditure)</b>	<b>(22,154)</b>	20,360	<b>19,602</b>	580	<b>(21,590)</b>	(21,590)
Transfers	<b>2,717</b>	2,354	<b>(12,717)</b>	(6,054)	<b>10,000</b>	3,700
<b>Net movement</b>	<b>(19,437)</b>	22,714	<b>6,885</b>	(5,474)	<b>(11,590)</b>	(17,890)
<b>Reconciliation of funds</b>						
Total Funds B/Fwd	<b>44,669</b>	21,955	<b>19,479</b>	24,948	<b>615,044</b>	632,934
<b>Total Funds C/Fwd</b>	<b>25,232</b>	44,669	<b>26,364</b>	19,474	<b>603,454</b>	615,044

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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### 20. Comparative Balance Sheet

	Unrestricted	Restricted	Designated	Total
Note	Funds	Funds	Funds	2020
<b>Fixed assets:</b>	£	£	£	£
Tangible assets	-	-	606,044	<b>606,044</b>
	-	-	606,044	<b>606,044</b>
<b>Current assets:</b>				
Debtors	1,956	-	-	<b>1,956</b>
Cash at bank and in hand	43,355	44,332	9,000	<b>96,687</b>
	45,311	44,332	9,000	<b>98,643</b>
<b>Liabilities:</b>				
Creditors (due within one year)	642	24,858	-	<b>25,500</b>
<b>Net current assets</b>	<b>44,669</b>	<b>19,474</b>	<b>9,000</b>	<b>73,143</b>
<b>Net Assets</b>	<b>44,669</b>	<b>19,474</b>	<b>615,044</b>	<b>679,187</b>
<b>Funds of the charity:</b>				
Designated Fixed Assets	-	-	606,044	<b>606,044</b>
Designated Sinking Fund	-	-	9,000	<b>9,000</b>
Unrestricted funds - General	44,669	-	-	<b>44,669</b>
Restricted Funds	-	19,474	-	<b>19,474</b>
	44,669	19,474	9,000	<b>679,187</b>