

GARGUNNOCK COMMUNITY TRUST LTD

(A company limited by guarantee)

Annual Report & Financial Statements

For the year ended

30 June 2020



Company No SC285574



ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020

The Trustees, who are also 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 2020.

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.
- 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

Wind Farm, 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 Wind Farm Fund 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 system for both outdoor and indoor events in the village, this was also supported by a National Lottery Awards for All grant of £6,770 for match funding;
- Providing assistance to the Gargunnoch After School Club;
- New flagpole & flags for the village square;
- Providing a defibrillator at the Community Centre;
- Support for Gargunnoch Curling Club;
- New lawnmower for Gargunnoch Cricket Club; and
- Individual grants to the Church Welcome Committee for church leaflets, the Guides for a tent, Old Peoples Welfare, Gargunnoch Beekeepers, a remote-control system for the Community Centre boiler and various grants to the Gargunnoch Primary School Parent Council.

In addition, money has been set aside for a sinking fund for the Community Centre.

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, native tree plantation (400 Trees), picnic area, a small orchard (10 fruit trees) and wild-flower area.



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FOR THE YEAR ENDED 30 JUNE 2020

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.

Snowdrops, crocuses and daffodils have been planted along the path and at the picnic area.



The Glebe project has turned a derelict area of ground in the village into a significant asset and due to the significant voluntary effort, the original budget of £10,266 was underspent so that we were able to return £3,481 back to the Windfarm Fund.

Community Sound System



Both the Gala Committee and the Farmers Club in the village approached the Windfarm Fund Panel for funds to research appropriate sound systems for their events. Initially two small grants were approved but it was more sensible to look at the problems from a whole community perspective. Therefore, a brief was prepared and a specialist from Glasgow Caledonian University volunteered to prepare a specification that we could put out to tender. The proposal that best matched our requirements was a mixture of an internal system within the Community Centre and an external one for outdoor events

The project was awarded a windfarm grant of £12,671. An application was also made for match funding from National Lottery Awards for All and an award of £6,770 was received with the resulting saving being returned to the Windfarm Fund.

The new system has proved to be extremely flexible with the internal and external systems being combined for events such as the Gala or used separately for the Gargunnoch Show.

The internal system also includes an induction loop for assisted hearing.

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Gargunnock Flagpole

For a number of years it has been a tradition in the village to fly flags for overseas visitors and on special occasions.



Anyone in the village who has a visitor from anywhere in the world can ask for the flag of that country to be flown as a welcome to their visitors.

This has been very popular in the village and much appreciated by our visitors. However, our flagpole was getting decidedly worse for wear and now requires replacing. The Windfarm Fund Panel approved a grant to replace the flagpole and buy some replacement flags.



Gargunnock Curling Club

Gargunnock Curling Club was active from 1790 to 1960 when it stopped meeting. However, last year a group of enthusiasts in the village decided to re-establish the Club after a period of nearly 60 years. The group applied to the Windfarm Fund for support to get this historic Club going again.

The grant was to provide coaching to the new club members and to replace the trophies the club has lost over the last 60 years.

The Curling Club is now a thriving village institution again benefitting around 50 residents.

Defibrillator

The new defibrillator has been installed in a prominent position at the Community Centre.

Community Centre

Activities within the Community Centre

Until March 2020 the Community Centre usage had stabilised with a number of new activities such as Yoga and Pilates becoming regulars. There was also a wide range of activities based within the community including the Playgroup and Toddlers, After School Club, Guides and Brownies. The bookings for private events, including funerals and birthday parties as well as concerts and ceilidhs were all providing a good source of income for the Centre. However, on the 23rd March 2020 everything changed due to the Covid-19 restrictions. To cope with this sudden and drastic loss of income we stopped all the programmed improvement work we were planning over the summer and reduced our commitments as much as possible. From March through to July our only income came from the two offices in the



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FOR THE YEAR ENDED 30 JUNE 2020

Centre rented to local businesses. 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.

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 when it was wet.

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;
- Community Trust news; and
- Church news.

This year there were only four editions as our bumper edition in June/July was no longer possible due to the pandemic and subsequent cancellation of the Gargunnock Show and Annual Gala.

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 has been running well on the first Wednesday of each month and has proved to be very popular with a wide range of residents in the village. However, due to lockdown and subsequent restrictions it has not been possible to run it since March 2020. We hope that when things get better, we will be able to restart with the enthusiasm so clearly demonstrated in the earlier part of the year.

FINANCIAL REVIEW

The total income including the Windfarm Fund monies for the year was £78,568 (2019: £60,806) 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 (2019: £1,250). The Trust has also received the Windfarm Fund monies of £24,858.41 for projects within the community and a further £3,333 directly from Falk for costs associated with the Covid-19 pandemic. The total expenditure on the Trust's general fund was £20,850 (2019: £18,274) 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.

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Investment policy

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

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

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

Principal risks

The trustees regularly review the risks to which the charity is exposed. A significant financial risk has been identified due to the Covid-19 pandemic. However, this has been mitigated, to some degree, by the Government's Business Interruption Scheme grant. The Trust will continue to monitor the situation and take appropriate mitigating action as required. The charity has no employees. It holds both public liability and professional indemnity insurance policies.

Reserves policy

The trustees believe it should hold around £12,000 in reserves to meet its current commitments and creditors, should the Trust have to dissolve for any reason. The reserves at the period end were £44,669 (2019: £21,955). Whilst this is higher than the target level, funds will be required during the coming year for the development and implementation of Gargunnoch Community Trust's strategic plan, including maintenance and upkeep of the main building.

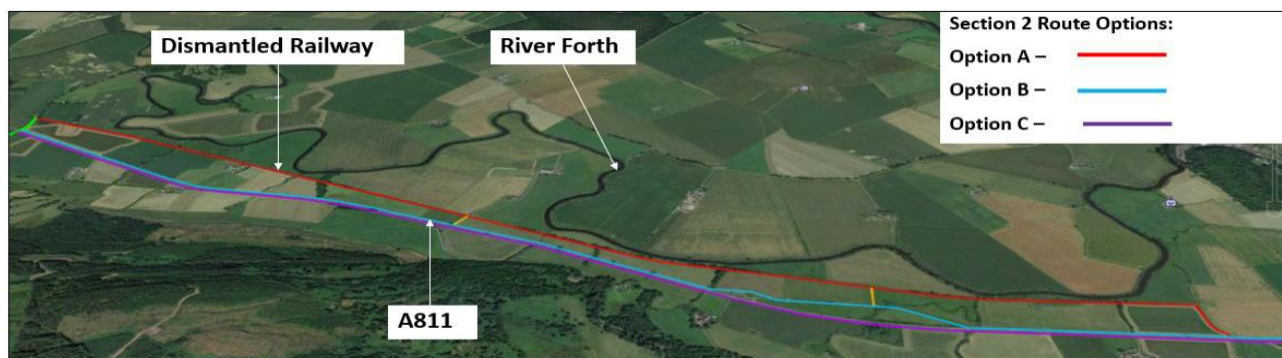
The trustees remain committed to ensuring the financial security of the charity and believe that the reserves target remains appropriate for an organisation of Gargunnoch Community Trust Ltd's size. In addition to the General reserves noted above, Gargunnoch Community Trust Ltd owns an investment property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

Further, the Trust has agreed a policy of building a sinking fund to cover the fabric of the Community Centre utilising 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 there have been a number of projects where access to this fund was required during the year.

FUTURE PLANS

Proposed Stirling to Gargunnoch Active Travel Route Feasibility Study

Following the successful completion of the initial feasibility study for an Active Travel Route from Stirling to Gargunnoch, the Trust received a further Sustrans grant to commission the next stage of the study. Consultants SWECO have been commissioned to carry out this work which is due to be completed during 2020/2021.



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Gargunnock Community Trust Strategy 2020 to 2025

We have now completed the Gargunnock 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

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.

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 is 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.

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REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Gargunnoch Community Trust Ltd
Charity No	SC036793
Company No	SC285574
Registered & Principal Office	The White House The Square Gargunnoch Stirling FK8 3BH
Website Address	www.gargunnoch.org
Current Trustees	Gillian Bell Gavin Fleming Iain Gulland Mairi Jackson Appointed 21 May 2020 Douglas Johnston David King Barbara Hansley Linklater Edmond Mansion Stuart Ogg Gillian Patrick Geoffrey Peart William Jeremy Wilkinson
Bankers	Royal Bank of Scotland Stirling Branch Thistles Shopping Centre Stirling FK8 2EA
Independent Examiner	Anne Knox 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 10th December 2020 and signed on their behalf by:



Iain Gulland
Chair

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2020

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 2020, which are set out on pages 11 to 20.

Respective responsibilities of trustees and examiner

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

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


Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter came to my attention:

1. which gives me reasonable cause to believe that in any material respect, the requirements
 - to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anne Knox, FCIE

Community Accountancy Scotland

Cameron House

Forthside Way

Stirling

FK8 1QZ

30th November 2020

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

FOR THE YEAR ENDED 30 JUNE 2020

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2020	Total 2019
Income and endowments from:		£	£	£	£	£
Donations and legacies	4	1,395	37,358	-	38,753	47,622
Charitable activities	5	11,467	-	-	11,467	13,167
Stirling Council Business Interruption		25,000	-	-	25,000	-
Investments		15	-	-	15	17
Covid 19 Grant - Falk Windfarm		3,333	-	-	3,333	-
		41,210	37,358	-	78,568	60,806
Expenditure on:						
Charitable activities	8	20,850	36,778	21,590	79,218	49,042
		20,850	36,778	21,590	79,218	49,042
Net income/(expenditure)		20,360	580	(21,590)	(650)	11,764
Transfers between funds		2,354	(6,054)	3,700	-	-
Net movement in funds		22,714	(5,474)	(17,890)	(650)	11,764
Reconciliation of funds						
Total funds as at 01 July 2019		21,955	24,948	632,934	679,837	668,073
Total funds as at 30 June 2020		44,669	19,474	615,044	679,187	679,837

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 13 to 20 form an integral part of these accounts.

BALANCE SHEET

AS AT 30 JUNE 2020

	Note	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2020	Total 2019
Fixed assets:		£	£	£	£	£
Tangible assets	10	-	-	606,044	606,044	623,934
		-	-	606,044	606,044	623,934
Current assets:						
Debtors	12	1,956	-	-	1,956	3,885
Cash at bank and in hand	13	43,355	44,332	9,000	96,687	76,894
		45,311	44,332	9,000	98,643	80,779
Liabilities:						
Creditors (due within one year)	14	642	24,858	-	25,500	24,876
Net current assets		44,669	19,474	9,000	73,143	55,903
Net Assets		44,669	19,474	615,044	679,187	679,837
Funds of the charity:						
Designated Fixed Assets		-	-	606,044	606,044	623,934
Designated Sinking Fund		-	-	9,000	9,000	9,000
Restricted funds		-	19,474	-	19,474	24,948
Unrestricted funds		44,669	-	-	44,669	21,955
		44,669	19,474	615,044	679,187	679,837

The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 30 June 2020

- 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 10.

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 13 to 20 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 10th December 2020 and signed on their behalf by:



Iain Gulland
Chair



Douglas Johnston
Treasurer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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 judgements that would have a material effect on the numbers reported.
- 1.4. There have been no changes to the basis or preparation or to the previous year's accounts.
- 1.5. The charity meets the definition of a public benefit entity as defined by FRS 102.
- 1.6. The charity is dependent on the continuation of funding through venue hire, community benefit monies, donations and fundraising events, which due to the COVID-19 pandemic may be reduced. However, the trustees have no reason to consider that the donations will not continue or that there are any material uncertainties about the charity's ability to continue as a going concern. Accordingly, the trustees have prepared the financial statements on the going concern basis.

2. Accounting policies

2.1. Fund accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
- (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.
- (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
- (d) The purposes of the funds are shown in Note 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 2020

- (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. 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

2.5. Debtors

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

2.6. Cash

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

2.7. Creditors

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

2.8. Financial Instruments

The charity has only 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 financial value.

2.9. 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 2020

3. Trustee remuneration and benefits

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

4. Trustee expenses

None of the trustees were paid expenses during the year or in the previous year.

5. Transactions with related parties

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

6. Income from donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Stirling Council	1,250	-	1,250	1,250
Foundation Scotland	-	24,211	24,211	23,873
Gargunnock Parent Network	-	-	-	592
Sustrans	-	10,460	10,460	13,000
Awards for All	-	-	-	6,770
Donations	145	2,687	2,832	2,137
	1,395	37,358	38,753	47,622

7. Income from charitable activities

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
	£	£	£	£
Bugle Newspaper	50	-	50	480
Hall Hire	8,642	-	8,642	9,529
Office Rent	2,775	-	2,775	3,158
	11,467	-	11,467	13,167

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

8. Expenditure on charitable activities

	Unrestricted	Restricted	Designated	Total	Total
	Funds	Funds	Funds	2020	2019
	£	£	£	£	£
Bugle costs	537	-	-	537	238
Maintenance & repair	5,525	5,308	-	10,833	6,538
Sessional staff & contractors	4,398	-	-	4,398	5,338
Heat & Light	4,927	-	-	4,927	3,780
Insurance	1,132	-	-	1,132	1,131
Telephone & Broadband	330	-	-	330	330
Postage & Stationery	88	-	-	88	175
Sundries	-	-	-	-	21
Equipment <£1,000	1,779	-	-	1,779	246
Depreciation (See Note 10)	-	-	21,590	21,590	20,851
Governance (See Note 11)	433	-	-	433	263
Grants Awarded	-	12,356	-	12,356	9,917
License	207	-	-	207	214
Publicity and Marketing	975	-	-	975	-
Feasibility Study Cycle Path	-	16,500	-	16,500	-
IT	519	-	-	519	-
Glebe Park Improvement	-	764	-	764	-
Survey	-	1,850	-	1,850	-
	20,850	36,778	21,590	79,218	49,042

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

9. Tangible assets

	Land & Property	Fixtures & Fittings	Building Improvements	Leasehold Improvements	Total 2020
Cost	£	£	£	£	£
As at 01 July 2019	263,216	22,679	424,013	25,710	735,618
Additions	-	3,700	-	-	3,700
As at 30 June 2020	263,216	26,379	424,013	25,710	739,318
Depreciation					
As at 01 July 2019	39,184	12,630	57,299	2,571	111,684
Charge for year	5,264	5,275	8,480	2,571	21,590
As at 30 June 2020	44,448	17,905	65,779	5,142	133,274
Net Book Value					
As at 01 July 2019	224,032	10,049	366,714	23,139	623,934
As at 30 June 2020	218,768	8,474	358,234	20,568	606,044

10. Governance costs

	2020	2019
	£	£
Independent Examination Fee	420	250
Filing Fees	13	13
	433	263

11. Debtors

	2020	2019
	£	£
Prepayment & Accrued Income	1,516	1,566
HMRC VAT rebate	440	2,319
	1,956	3,885

12. Cash at bank and in hand

	2020	2019
	£	£
GCT Main Account	5,326	11,120
GCT Project Account	10,068	20,352
GCT Community Centre Account	34,607	17,538
GCT Windfarm Account	46,686	27,884
	96,687	76,894

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

13. Creditors (falling due within one year)

	Total 2020	Total 2019
	£	£
Independent Examination	420	250
Accruals	222	415
Deferred income	24,858	24,211
	25,500	24,876

14. Movements in deferred income

	As at 30/06/2019	Funds Received	Released to income	As at 30/06/2020
	£	£	£	£
Foundation Scotland - Windfarm for 2021	24,211	24,858	(24,211)	24,858
	24,211	24,858	(24,211)	24,858

15. Movement in funds

	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	44,669
<u>Designated funds</u>					
Fixed Asset	623,934	-	(21,590)	3,700	606,044
Sinking Fund	9,000	-	-	-	9,000
	632,934	-	(21,590)	3,700	615,044
<u>Restricted funds</u>					
Windfarm Grants fund	11,948	24,211	(14,331)	(2,354)	19,474
Sustrans Project	13,000	-	(9,300)	(3,700)	-
	24,948	24,211	(23,631)	(6,054)	19,474
<u>Total funds</u>	679,837	65,421	(66,071)	-	679,187

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

16. Movements in funds (prior year)

	As at 30/06/2018	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2019
	£	£	£	£	£
<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

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 Gargunnock Community Centre.
Windfarm Grants Fund	Funds received to be provided for the community of Gargunnock and to be given out in grants administered by the Trust
Sustran Fund	Funds received to commission a feasibility study examining an active travel route from Stirling to Gargunnock.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

18. Comparative Statement of Financial Activities

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2019	Total 2,018
Income and endowments from:	£	£	£	£	£
Donations and legacies	3,387	44,235	-	47,622	36,059
Charitable activities	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	18,274	9,917	20,851	49,042	45,217
	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	(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 2019	25,515	34,318	608,240	668,073	663,344
Total funds as at 30 June 2020	21,955	24,948	632,934	679,837	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 2020
Date Accounts Approved	30 th November 2020
Date Examination	30 th November 2020
Previous Year End	2019

ADD/CHECK NOTE REFERENCES!