GARGUNNOCK COMMUNITY TRUST

(A SCOTTISH CHARITABLE INCORPORATED ORGANISATION)

Annual Report & Financial Statements

For the year ended

30 June 2024

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The trustees are pleased to present their report and financial statements together with the independent examiner's report for the year ended 30 June 2024.

OBJECTS & ACTIVITIES

The objects of GARGUNNOCK COMMUNITY TRUST are:

- the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons living within the village of Gargunnock or the surrounding areas;
- the advancement of environmental protection or improvement within the village of Gargunnock, for the benefit of the local community and visitors;
- the advancement of citizenship through the provision of facilities and activities that reduce social isolation and provide volunteering opportunities for local people and organisations within Gargunnock.

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

ACHIEVEMENTS & PERFORMANCE

Windfarm, Community Benefit

The Community Trust receives an annual payment from Nadara (formerly the Renantis Kingsburn) Community Fund (Windfarm Fund) to provide grants for the benefit of the village. With the help of Foundation Scotland, the Trust established an independent Windfarm 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. Some of the organisations awarded funds were;

Organisation Funded	Amount of Funding Awarded	Brief Summary of Project or Activity
Community Trust	£6,500.00	Upgrade to Beeches Path
Kirk Welcome Team	£845	New Notice Board at the Kirk
Play Park Group	£500	Replacing play equipment in park
Gala Committee	£922.40	Supporting 2023 Village Gala
Community Council	£2,872.67	Installing sockets and power supplies around village square for Christmas lights
Community Trust	£6,360.19	Zero Carbon project at Community Centre
Play Park Group	£500	Additional toy for sand pit in park
Primary School	£500	Purchase Maker Trolley
Pond Group	£804.40	Create a Wildflower Meadow
Primary School	£500	Bus costs for Dalguise Trip
Scottish Women's Institute	£333	Bus costs to Burrell Collection
Individual in Village	£250	Support a young person in village on an overseas trip representing Stirling Ten Pin Bowling Club
Flower Show Committee	£2,309.50	Purchase new staging for annual flower show
Gala Committee	£1,179.38	Supporting 2024 Village Gala
Kirk Welcome Team	£216	Welcome sign for noticeboard
Play Park Group	£500	Sandpit equipment

The Trust would like to record its thanks to Alison Younger for chairing the Panel over the past four years and Jackie Campbell for providing administration services to the Panel. Both have both helped **to improve all the**

documentation and processes associated with the Windfarm Panel, improving the efficiency and effectiveness of its operation. The Trust welcomes Ashley Fleming as the new Panel chair

Community Centre

Activities within the Community Centre

The activities within the Community Centre have continued to gradually improve, returning to pre-pandemic levels although some groups have been unable to restart due to the fall in membership over the intervening two years. We now have four offices let in the schoolhouse building and the Drop-in Centre continues to be let for the temporary use by a local business.

We have completed the Centre's move to carbon neutral status which has included a range of works which are now all complete. Some follow up work has been necessary working with the original contractor. The work involved has included upgrading the heating controller, pressurising the heating system, improving the hot water system, topping-up the insulation in the main roof, introducing LED lighting, installing PV solar panels and battery and an associated monitor.

Over the next few years the Trust will begin a series of projects to address some of the issues affecting the fabric of the building which were identified in a comprehensive survey undertaken in 2020.

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 over 400 homes in and around Gargunnock and emailed to many more who have since moved on from the village but keen 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 and is available on the Community website which is funded by the Trust but shared with other local organisations such as the Community Council, providing a one-stop source of information to local people.

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
- Local police report
- Church news.

This year there were four editions collated and edited by our young volunteer editor Louise Crawford, ably assisted by her mother Shona.

While the Trust funds the Bugle it is hoped that through attracting additional advertising the burden on the Trust will lessen over time especially as it continues to be an important vehicle for sharing information about what is

happening within the community. The Trust will also continue to fund the community website which it shares with other organisations. This is currently undergoing a revamp to improve its legibility and accessibility in partnership with the Community Council.

Bite & Blether

The Bite & Blether continues to be enthusiastically received by the village community. It is held in the Community Centre on the first Wednesday each month providing excellent tea, coffee, soup and home baking and the opportunity for neighbours and friends to meet and catch up. It also provides a valuable source of income for the Community Centre.

The Beeches Path Improvement Project

Having secured funding from Paths for All (Ian Findlay Fund), the Clackmannanshire and Stirling Environment Trust and the Gargunnock Windfarm Fund the Beeches Path has now been fully upgraded with a new surface, safety barriers, new seating and picnic table. The improvements have been universally welcomed by the local community, evidenced by the number of positive comments posted on the community Facebook page.

Cycle Share Scheme

The Trust was successful in securing a significant grant from the Cycle Share Scheme which has allowed the purchase of a range of different bikes which are now available for borrowing by local residents. Plans are underway to build accommodation for the bikes at the Community Centre. The bikes will provide a very helpful addition to the assets available in the village and will, in time help encourage more active travel.

Gargunnock Village Shop

Major progress has been made in returning the shop to the village. The Trust and the Community Council have worked together to establish a new organisation, a Community Benefit Society (CBS), Gargunnock Community Shop Ltd. With its own separate board of directors, it now owns the shop. The CBS is a cooperative entity where the shareholders are members of the community with the intention of issuing shares for the community to purchase during August and September 2024.

The work to bring the shop up to a modern standard is extensive and has required major investment. The building will be as sustainable as possible. Funding has been secured from various sources which has allowed the redevelopment work to progress with the aim of having the shop open for Christmas 2024. The shop will be run by a commercial operator following an open tendering process, with the Community Company issuing a lease of the premises.

This report can provide only a summary of the activities that have taken place this year and the Trustees are immensely grateful to all the volunteers who have contributed to the work that was carried out in relation to all of the projects mentioned above.

FINANCIAL REVIEW

The trustees have been successful in raising funds from grant funders which has enabled the charity to carry out various projects for the benefit of the community. This year the Trustees received funding form Stirling Council. Foundation Scotland, Sustrans, Paths for All, Clacks and Stirling Environmental Trust, Cycling UK and the Energy Saving Trust. Expenditure is focused on the delivery of the projects and in the running costs of the Community Centre. The following table provides a summary of income and expenditure for the year.

	£	£
Income	**157,746**	88,036
Expenditure	**122,524**	82,569
Surplus for the year	**35,222**	5,467
Total funds as at 1st July 2023	**668,466**	662,999
Total funds as at 30th June 2024	**703,688**	668,466

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

Principal risks

The charity has a risk register that is reviewed regularly by the Trustees. Health and Safety is regularly reviewed by the trustees; this includes maintaining the structural integrity of the Community Centre and monitoring the possible risks to which the charity is exposed and putting actions in place to mitigate these risks.

Reserves policy

The core funding source of the charity are the venue and room hire within the community centre. The level of this income has some uncertainty and therefore the trustees consider that around nine to twelve months of expenditure (excluding depreciation) is an appropriate level of reserves to have in place to meet timing differences between receipts and payments of funds.

Free reserves at the year-end were:

	£	£
Total funds as at 30th June 2024	**703,688**	668,466
Less Fixed assets	**(600,711)**	(593,288)
Less Designated funds	**(1,594)**	(25,000)
Less Restricted funds	**(39,209)**	(17,430)
Free reserves as at 30th June 2024	**62,174**	32,748

At 30th June 2024, the reserves are £62,174 which is higher than the target range. The trustees as always are currently considering how the additional funds can be best utilised in furtherance of the charity's purposes.

FUTURE PLANS

The charity remains actively connected with the local community to ensure its strategic direction reflects their needs. The community centre will continue to offer valuable amenities for the local residents. By maintaining these strong community ties, the trustees can effectively fulfil the organisation's charitable purposes.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) that was converted from a Company Limited by Guarantee on 14th August 2024. It is governed by its constitution.

Appointment of trustees

The Board of Trustees are appointed by the members at the Annual General Meeting (AGM) and at the next Board meeting the trustees elect the office bearers namely Chair, Treasurer and Secretary. The charity can have up to 12 Board member and a minimum of three. All the trustees retire at the AGM and are eligible for re-election.

Organisational structure

The Trustees who are responsible for the overall management of the charity and meet regularly to oversee the strategic direction of the organisation. The charity has no employees. Volunteers assist the trustees in the overseeing of the community projects and on providing information to the community such as the charity's social media and

Induction and training of trustees

New trustees are welcomed by the Chair and issued with a pack containing the strategic document, the constitution and the latest set of accounts provided with training opportunities in accordance with the charity's induction policy.

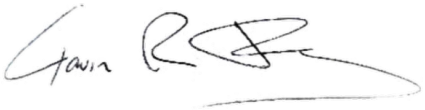
REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Gargunnock Community Trust
Charity No	SC036793
Principal Office	Lomond View Gargunnock FK8 3BA
Website Address	gargunnock.org
Current Trustees	Gillian Bell Nathan Anderton Stephen Barnet Gavin Fleming Crawford Gordon Mairi Jackson Stuart Ogg Gillian Patrick Geoffrey Peart John Steele Daniel Williams

Bank	Barclays Bank The Thistles Centre Stirling
Independent Examiner	Anne Knox FCIE 16 Comely Bank Ave Edinburgh EH4 1EL

APPROVAL

This report, which has been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005, was approved by the trustees on 25th March 2025 and signed on their behalf by:



Gavin Fleming
Trustee

INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2024

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

I report on the accounts of the charity for the year ended 30 June 2024, which are set out on pages 10 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees 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

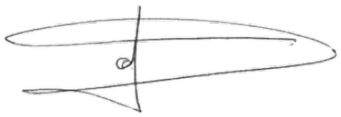
My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the 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 Regulations

   have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Anne Knox, FCIE
16 Comely Bank Ave
Edinburgh
EH4 1EL
25 March 2025

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30 JUNE 2024

	Note	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2024**	Total 2023
Income and endowments from:		£	£	£	**£**	£
Donations and legacies	6	3,810	-	128,061	**131,871**	67,784
Charitable activities	7	24,735	-	-	**24,735**	19,942
Investments (Bank interest)		472	-	668	**1,140**	310
		29,017	-	128,729	**157,746**	88,036
Expenditure on:						
Charitable activities	8	22,905	25,165	74,454	**122,524**	82,569
		22,905	25,165	74,454	**122,524**	82,569
Net income/(expenditure)		6,112	(25,165)	54,275	**35,222**	5,467
Transfers between funds		23,314	9,182	(32,496)	**-**	-
Net movement in funds		29,426	(15,983)	21,779	**35,222**	5,467
Reconciliation of funds						
Total funds as at 01 July 2023	16	32,748	618,288	17,430	**668,466**	662,999
Total funds as at 30 June 2024	15	62,174	602,305	39,209	**703,688**	668,466

All activities are regarded as continuing.

Comparative figures by fund type are shown in Note 19

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

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

AS AT 30 JUNE 2024

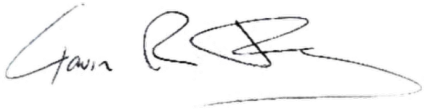
	Note	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2024**	Total 2023
Fixed assets:		£	£	£	**£**	£
Tangible assets		-	600,711	-	**600,711**	593,288
		-	600,711	-	**600,711**	593,288
Current assets:						
Debtors	11	214	-	-	**214**	5,448
Cash at bank and in hand	12	62,310	1,594	72,347	**136,251**	87,874
		62,524	1,594	72,347	**136,465**	93,322
Liabilities:						
Creditors (due within one year)	13	350	-	33,138	**33,488**	18,144
Net current assets		62,174	1,594	39,209	**102,977**	75,178
Net Assets		62,174	602,305	39,209	**703,688**	668,466
Funds of the charity:	15					
Designated Fixed Assets Fund		-	600,711	-	**600,711**	593,288
Designated Sinking Fund		-	1,594	-	**1,594**	25,000
Restricted Fund		-	-	39,209	**39,209**	17,430
Unrestricted funds		62,174	-	-	**62,174**	32,748
		62,174	602,305	39,209	**703,688**	668,466

Comparative figures are shown in Note 18

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

On the 14th August 2024 all of the above Assets and Liabilities were transferred from Gargunnock Community Trust Limited Company No SC285574 to Gargunnock Community Trust, A Scottish Charitable Incorporated Organisation (SCIO)

These accounts, which have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2025, were approved by the trustees on 25th March 2025 and signed on their behalf by:



Gavin Fleming

Trustee

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

(d) 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) (second edition – October 2019)

1.2. There have been no changes to the basis of preparation of the accounts.

1.3. During the preparation of this year's accounts, it was identified that certain expenditure should have been allocated to the Sinking Fund but was not. The Sinking Fund is a designated, unrestricted fund set aside by the trustees for a specific purpose. This designation is for administrative purposes only and does not limit the trustees' ability to use the funds. To reflect the correct position, the trustees have now transferred the relevant amount from the Designated Fund to Unrestricted Funds.

1.4. As Gargunnock Community Trust 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.

1.5. The charity meets the definition of a public benefit entity as defined by FRS 102.

1.6. The charity is dependent on the continuing support of its volunteers, donors and supporters. However, the trustees have no reason to consider that this will not continue or that there are any material uncertainties about the charity's ability to continue as a going concern.

2. Accounting policies

2.1. Fund accounting

(a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

(b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds.

(c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

(d) The purposes of the funds are shown in Note 17.

2.2. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability. The specific bases used are as follows:

(a) Donations are recognised on receipt

(b) Grants -where related to performance and specific deliverables, is 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.

(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 charitable company is registered for VAT and any input tax that cannot be recovered is included within the expenditure.

(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 improvement	10%	Straight line
(iv)	Building improvements	2%	Straight line
(v)	Cycles	20%	Straight line

2.5. Debtors

(a) Trade and other debtors are recognised at the settlement amount due after any trade discount if offered.

(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 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.

2.9. Taxation

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

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

No expenses were reimbursed to the trustees 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 2024**	Total 2023
	£	£	**£**	£
Stirling Council	750	-	**750**	1,000
Stirling Council Activities Grant	-	510	**510**	-
Foundation Scotland	-	31,198	**31,198**	27,484
Sustrans	-	4,075	**4,075**	11,890
Paths for All (Beeches)	-	49,562	**49,562**	-
Donations	3,060	-	**3,060**	4,928
Clacks and Stirling ET (Beeches)	-	4,763	**4,763**	960
Turcan Cornell	-	-	**-**	5,000
Cycling UK	-	30,407	**30,407**	-
Energy Saving Trust	-	7,546	**7,546**	16,522
	3,810	128,061	**131,871**	67,784

7. Income from charitable activities

	Total 2024	Total 2023
	£	£
Bugle Newspaper	**330**	620
Hall Hire	**10,457**	10,506
Office rent	**13,948**	8,816
	24,735	19,942

8. Expenditure on charitable activities

	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2024**	Total 2023
	£	£	£	**£**	£
Bugle costs	2,307	-	-	**2,307**	1,297
Maintenance and repair	4,671	1,340	-	**6,011**	5,326
Sessional staff and contractors	3,000	-	-	**3,000**	3,336
Heat and light	4,834	-	-	**4,834**	6,536
Insurance	2,783	-	-	**2,783**	1,354
Telephone and broadband	300	-	-	**300**	360
Depreciation (See note 9)	-	23,825	-	**23,825**	19,137
Governance (See note 10)	350	-	-	**350**	263
Grants Awarded	-	-	9,205	**9,205**	21,362
Bank charges	132	-	-	**132**	134
Cycle path	-	-	2,041	**2,041**	14,268
IT & Website	945	-	-	**945**	222
Stirling Council Activities	-	-	510	**510**	-
Beeches Project	-	-	58,912	**58,912**	-
Village shop project	-	-	-	**-**	5,675
Kirk Sign Project	-	-	845	**845**	-
Professional fees	-	-	-	**-**	1,046
Parent network	-	-	-	**-**	2,253
Chat Craft and Create	-	-	232	**232**	-
Windfarm expenses	720	-	-	**720**	-
Volunteer expenses	2,369	-	-	**2,369**	-
Pubs and subs	494	-	-	**494**	-
Cycle Hire Project Accessories	-	-	2,709	**2,709**	-
	22,905	25,165	74,454	**122,524**	82,569

9. Tangible assets

	Playground equipment	Property	Building Improvements	Leasehold Improvements	Cycles	**Total 2024**
Cost	£	£	£	£	£	**£**
As at 01 July 2023	22,832	263,216	450,950	25,710	-	**762,708**
Additions	-	-	8,672	-	22,576	**31,248**
As at 30 June 2024	22,832	263,216	459,622	25,710	22,576	**793,956**
Depreciation						
As at 01 July 2023	4,566	60,240	91,759	12,855	-	**169,420**
Charge for year	2,283	5,264	9,192	2,571	4,515	**23,825**
As at 30 June 2024	6,849	65,504	100,951	15,426	4,515	**193,245**
Net Book Value						
As at 01 July 2023	18,266	202,976	359,191	12,855	-	**593,288**
As at 30 June 2024	15,983	197,712	358,671	10,284	18,061	**600,711**

10. Governance costs

	Total 2024	Total 2023
	£	£
Independent Examination Feees	**350**	250
Filing Fees	**-**	13
	350	263

11. Debtors

	Total 2024	Total 2023
	£	£
Prepayment and accrued income	214	5,448
	214	5,448

12. Cash at bank and in hand

	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2024**	Total 2023
	£	£	£	**£**	£
GCT Main Account	23,780	-	-	**23,780**	12,838
GCT Project account	17,515	-	5,230	**22,745**	19,302
GCT Community Centre	21,015	1,594	-	**22,609**	13,452
GFT Windfarm Account	-	-	67,117	**67,117**	42,282
	62,310	1,594	72,347	**136,251**	87,874

13. Creditors (falling due within one year)

	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2024**	Total 2023
	£	£	£	**£**	£
Independent examination	350	-	-	**350**	250
Grants still to be paid	-	-	-	**-**	17,560
Accruals	-	-	580	**580**	334
Deferrred income	-	-	32,558	**32,558**	-
	350	-	33,138	**33,488**	18,144

14. Movements in deferred income

	As at 30/06/2023	Funds Received	Released to income	**As at 30/06/2024**
	£	£	£	**£**
Windfarm Trust Funds in Advance	-	63,756	(31,198)	**32,558**
	-	63,756	(31,198)	**32,558**

15. Movements in funds

	30/06/2023	Resources	Resources	Transfers	**30/06/2024**
Unrestricted funds	£	£	£	£	**£**
General fund	32,748	29,017	(22,905)	23,314	**62,174**
Designated funds					
Fixed asset	593,288	-	(23,825)	31,248	**600,711**
Sinking fund	25,000	-	(1,340)	(22,066)	**1,594**
	618,288	-	(25,165)	9,182	**602,305**
Restricted funds					
Windfarm grants fund	24,698	31,866	(9,205)	(15,185)	**32,174**
Net Zero project	(5,234)	7,546	-	(2,312)	**-**
Sustrain project (Cycle Path)	(2,034)	4,075	(2,041)	-	**-**
Beeches Project	-	54,325	(58,912)	6,500	**1,913**
Cycles UK - Bike Hire Grant	-	30,407	(2,709)	(22,576)	**5,122**
Chat Craft and Create	-	-	(232)	232	**-**
Signage Project	-	-	(845)	845	**-**
Stirling Council Activity Grant	-	510	(510)	-	**-**
	17,430	128,729	(74,454)	(32,496)	**39,209**

Transfers between funds

£8,672 was transferred from the Net Zero Fund to the designated fixed assets fund being the cost of the fixed assets during the year

£22,756 was transferred from the Bike Hire Fund to the designated fixed assets fund being the cost of the cycles purchased during the year.

£22,066 was transferred from the Sinking Fund to the General fund to cover the maintenance and repair costs previously carried out.

£845 was transferred from the Windfarm fund to the Signage fund to cover the costs of the project.

£6,500 was transferred from the Windfarm fund to the Beeches Project to cover costs not covered by the grant funding

£1,248 was transferred from the Windfarm fund to the General Fund to cover the costs of the administration of the fund.

£232 was transferred from the Windfarm fund to the Chat, Craft, Create fund to cover the costs of the project.

£6,360 was transferred from the Windfarm fund to the Net Zero fund to cover the costs of the project.

16. Movements in funds (previous year)

	As at 01/07/2022	Incoming Resources	Outgoing Resources	Transfers	**As at 30/06/2023**
Unrestricted funds	£	£	£	£	**£**
General fund	22,715	23,736	(18,827)	5,124	**32,748**
Designated funds					
Fixed assets	585,488	-	(19,137)	26,937	**593,288**
Sinking fund	24,000	-	-	1,000	**25,000**
	-	-	-	-	**-**
	609,488	-	(19,137)	27,937	**618,288**
Restricted funds					
Windfarm grants fund	30,796	27,675	(21,193)	(12,580)	**24,698**
Pond project	-	960	(960)	-	**-**
Hillpath project	-	-	(600)	600	**-**
Community shop project	-	5,000	(5,675)	675	**-**
Net Zero project	-	16,522	-	(21,756)	**(5,234)**
CAF - parent network	-	2,253	(2,253)	-	**-**
Sustrain project (cycle path)	-	11,890	(13,924)	-	**(2,034)**
	-	-	-	-	**-**
	30,796	64,300	(44,605)	(33,061)	**17,430**
Total funds	662,999	88,036	(82,569)	-	**668,466**

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 fixed asset	Administrative fund for the allocation of depreciation of the fixed assets
Designated sinking fund	Administrative fund for the allocation of monies to be set aside for the future maintenance and upkeep of the Gargunnock Community Centre
Windfarm Grants	Funds received through Foundation Scotland for the community of Gargunnock and o be allocated and administered by the Trust
Cycle Path Fund	Funds received through Sustran towards the cost of a safe cycle path around and adjacent to the centre.
Net Zero Project	Funding received through the Energy Savings Trust towards the upgrade of the community centre to assist in the building being Net Zero
Cycle Hire Project	Funding received Cycles UK to purchase Bicycles and accessories that can be hired within the community.

18. Comparative Statement of Financial Position (Balance Sheet)

	Unrestricted Funds	Designated Funds	Restricted Funds	**Total 2,023**	Total 2,022
Fixed assets:	£	£	£	**£**	£
Tangible assets	-	593,288	-	**593,288**	585,488
Current assets:					
Stock	-	-	-	**-**	-
Debtors	214	-	5,234	**5,448**	5,485
Cash at bank and in hand	32,784	25,000	30,090	**87,874**	72,486
	32,998	25,000	35,324	**93,322**	77,971
Liabilities:					
Creditors (due within one year)	250	-	17,894	**18,144**	460
Net current assets	32,748	25,000	17,430	**75,178**	77,511
Net Assets	32,748	618,288	17,430	**668,466**	662,999
Funds of the charity:					
Designated Fixed Assets Fund	-	593,288	-	**593,288**	585,488
Designated Sinking Fund	-	25,000	-	**25,000**	24,000
Restricted Fund	-	-	17,430	**17,430**	30,796
Unrestricted funds	32,748	-	-	**32,748**	22,715
	32,748	618,288	17,430	**668,466**	662,999

19. Comparative income and expenditure by fund type

	Unrestricted Funds		Designated Funds		Restricted Funds	
	2024	2023	**2024**	2023	**2024**	2023
Income from:	**£**	£	**£**	£	**£**	£
Donations	**3,810**	3,675	**-**	-	**128,061**	64,109
Charitable activities	**24,735**	19,942	**-**	-	**-**	-
Investments	**472**	119	**-**	-	**668**	191
	29,017	23,736	**-**	-	**128,729**	64,300
Expenditure on:						
Charitable activities	**22,905**	18,827	**25,165**	19,137	**74,454**	44,605
	22,905	18,827	**25,165**	19,137	**74,454**	44,605
Net income/(expenditure)	**6,112**	**4,909**	**(25,165)**	**(19,137)**	**54,275**	**19,695**
Transfers	**23,314**	5,124	**9,182**	27,937	**(32,496)**	(33,061)
Net movement	29,426	10,033	**(15,983)**	8,800	**21,779**	(13,366)
Reconciliation of funds						
Total Funds B/Fwd	**32,748**	22,715	**618,288**	609,488	**17,430**	30,796
Total Funds C/Fwd	**62,174**	32,748	**602,305**	618,288	**39,209**	17,430