

COMPANY REGISTRATION NUMBER: SC350010  
CHARITY REGISTRATION NUMBER: SCO40002

**Colintraive and Glendaruel Development Trust**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**31 March 2020**



# **Colintraive and Glendaruel Development Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2020**

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# **Colintraive and Glendaruel Development Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report)**

**Year ended 31 March 2020**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2020.

#### **Reference and administrative details**

**Registered charity name** Colintraive and Glendaruel Development Trust

**Charity registration number** SCO40002

**Company registration number** SC350010

**Principal office and registered office** The Village Hall  
Colintraive  
Argyll  
PA22 3AS

#### **The trustees**

Charles Dixon-Spain

Colin Boyd

Alex McNaughton

James McLuckie

Cathleen Russell

Harry Andrews

John Mcnaughton

John Shiveral

(Appointed 31 January 2020)

(Appointed 31 January 2020)

(Retired 31 January 2020)

**Company secretary** Cathleen Russell

# **Colintraive and Glendaruel Development Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 31 March 2020**

#### **Structure, governance and management**

##### **Governing Document**

The charity is an incorporated company, governed by its Memorandum & Articles of Association.

##### **Recruitment and appointment of new trustees**

Appointment of trustees is governed by the constitution of the charity. The trustees are authorised to appoint new Trustees to fill vacancies arising through resignation or death of an existing trustee.

##### **Induction and training of new trustees**

Most trustees are already familiar with the practical work of the charity and are encouraged to attend training sessions and development days of the organisation. New trustees will be similarly encouraged to attend training sessions and development days of the organisation.

##### **Organisational Structure**

The Board of Directors meets each month and has responsibility for all the strategic decisions of the charity. Operational decisions are delegated to the office bearers and staff with the trustees having overall responsibility for day to day management of the charity.

##### **Related parties**

The organisation is a stand alone charity, and the trustees are not aware of any related third parties.

##### **Risk Management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud or error. The trustees continually review the major risks to which the charity is exposed, establishing appropriate systems and procedures to manage those risks where required.

#### **Objectives and activities**

The objectives of the charity are to work with and for the Colintraive and Glendaruel community to identify projects and activities which will improve access to and provision of facilities, amenities and services for employment, education, health and recreation.

The aims of the charity at the start of the financial year to 31 March 2020 were to:-

- Continue upon the work completed to the Cowal Way and explore further opportunities.
- Develop the Moden's Well and Chambered Cairn paths within Stronafian Forest.
- Explore the Hydro Project at Garvie as a potential renewables shared ownership scheme.
- Establish rights to land within Glendaruel for the Clachan Hub community build.
- To continue to investigate and promote resilience in ColGlen.

# **Colintraive and Glendaruel Development Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

#### **Year ended 31 March 2020**

##### **Achievements and performance**

In addition to this, the charity has put in place the following:

- Founded a social enterprise, Wander Ways, offering guided tours on the Cowal Way in the ColGlen area.
- Ensured continued funding for General Manager and Forest / Path Ranger
- Requested lease of land and entered discussions with Argyll & Bute Council regarding an Asset Transfer.
- Furthered the development of the Moden's Well and Chambred Cairn paths within Stronafian Forest.

##### **Financial review**

At the 31st March 2020, the organisation had reserves of £310k (2019 - £328k) of which £313k (2019 - £324k) are restricted reserves.

Cruach Mhor Wind Farm Trust has provided funding for a part time general manager and part time ranger for the Trust from November 2016 onwards.

The Trust has established a social enterprise in the quest to provide a sustainable revenue stream.

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2020

#### Plans for future periods

The aims of the charity for the next year are to:

- Continue to improve access and use of Stronafian Forest as well as develop relations with the Commercial Tenant
- To encourage greater engagement with the LL&CWay by individual, business and organisations.
- Develop the social enterprise, Wander Ways, into a sustainable revenue source for the Trust.
- If agreed upon, start the renewable energy project at Garvie beginning with the Local Energy Enablement Grant.
- Submit a Stage 1 Scottish Land Fund application and achieve stage 2 for a potential community land purchase.
- To increase number of directors and members, through transparency, accessibility and partnership working.
- To engage positively with internal organisations and external agencies which have impact on ColGlen.


#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 30 October 2020 and signed on behalf of the board of trustees by:



Charles Dixon-Spain  
Trustee

  
Colin Boyd  
Trustee

# **Colintraive and Glendaruel Development Trust**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Colintraive and Glendaruel Development Trust**

**Year ended 31 March 2020**

I report on the accounts of the charity for the year ended 31 March 2020 which are set out on pages 1 to 16.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are also 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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the 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 Accounts 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 the course of my examination, no matter has come 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 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts 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.

J. R. B. Ross B.A., C.A.  
Chartered Accountant

80 Argyll Street  
Dunoon  
PA23 7NE

30 October 2020

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2020

		2020	2020		2019
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	–	100	100	3,867
Charitable activities	6	57	22,575	22,632	197,516
<b>Total income</b>		<u>57</u>	<u>22,675</u>	<u>22,732</u>	<u>201,383</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	11,913	28,573	40,486	223,484
<b>Total expenditure</b>		<u>11,913</u>	<u>28,573</u>	<u>40,486</u>	<u>223,484</u>
<b>Net expenditure</b>		<u>(11,856)</u>	<u>(5,898)</u>	<u>(17,754)</u>	<u>(22,101)</u>
Transfers between funds		12,700	(12,700)	–	–
<b>Net movement in funds</b>		<u>844</u>	<u>(18,598)</u>	<u>(17,754)</u>	<u>(22,101)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(3,974)	332,141	328,167	350,268
<b>Total funds carried forward</b>		<u>(3,130)</u>	<u>313,543</u>	<u>310,413</u>	<u>328,167</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 16 form part of these financial statements.



# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2020

	Note	2020 £	£	2019 £
<b>Fixed assets</b>				
Tangible fixed assets	14		272,240	272,515
<b>Current assets</b>				
Debtors	15	254		254
Cash at bank and in hand		38,519		55,998
		38,773		56,252
<b>Creditors: amounts falling due within one year</b>	16	600		600
<b>Net current assets</b>			38,173	55,652
<b>Total assets less current liabilities</b>			310,413	328,167
<b>Net assets</b>			310,413	328,167
<b>Funds of the charity</b>				
Restricted funds			313,543	332,141
Unrestricted funds			(3,130)	(3,974)
<b>Total charity funds</b>	17		310,413	328,167

For the year ending 31 March 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 30 October 2020, and are signed on behalf of the board by:



Charles Dixon-Spain  
Trustee

  
Colin Boyd  
Trustee

The notes on pages 8 to 16 form part of these financial statements.

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2020

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is The Village Hall, Colintraive, Argyll, PA22 3AS.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There are no significant judgements made by management. Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows: There are no material estimates and assumptions made concerning the future.

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor Vehicles	- 25% straight line
Equipment	- 25% straight line

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Limited by guarantee

Colintraive & Glendaruel Development Trust is a company limited by guarantee and does not have a share capital.

#### 5. Donations and legacies

	Restricted Funds £	Total Funds 2020 £	Restricted Funds £	Total Funds 2019 £
<b>Donations</b>				
Cowal Way	100	100	167	167
Sundry Donations	-	-	200	200
Sponsorship Donation - Cowal Way	-	-	3,500	3,500
	<u>100</u>	<u>100</u>	<u>3,867</u>	<u>3,867</u>

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Grants	-	22,575	22,575
Membership Fees	57	-	57
Crowdfunding Receipts	-	-	-
	<u>57</u>	<u>22,575</u>	<u>22,632</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Grants	-	189,411	189,411
Membership Fees	5	-	5
Crowdfunding Receipts	-	8,100	8,100
	<u>5</u>	<u>197,511</u>	<u>197,516</u>

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Unrestricted Funds	8,510	–	8,510
BIG Funds - Clachan Development	–	2,967	2,967
Scottish Government PCF	–	–	–
Cowal Way	–	–	–
Coastal Community Fund	–	–	–
HIE Broadband	–	353	353
Broadband	–	–	–
Stronafian Forest Fund	–	12,324	12,324
Awards For All	–	275	275
HIE - General Manager Post	–	5,364	5,364
Cruach Mhor - General Manager Post	–	2,941	2,941
Support costs	3,403	4,349	7,752
	<u>11,913</u>	<u>28,573</u>	<u>40,486</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Unrestricted Funds	8,370	–	8,370
BIG Funds - Clachan Development	–	–	–
Scottish Government PCF	–	13,039	13,039
Cowal Way	–	3,050	3,050
Coastal Community Fund	–	159,539	159,539
HIE Broadband	–	–	–
Broadband	–	28,603	28,603
Stronafian Forest Fund	–	227	227
Awards For All	–	275	275
HIE - General Manager Post	–	6,337	6,337
Cruach Mhor - General Manager Post	–	1,024	1,024
Support costs	–	3,020	3,020
	<u>8,370</u>	<u>215,114</u>	<u>223,484</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020 £	Total fund 2019 £
Unrestricted Funds	8,510	3,403	11,913	8,370
BIG Funds - Clachan Development	2,967	–	2,967	–
Scottish Government PCF	–	–	–	13,039
Cowal Way	–	1,696	1,696	3,050
Coastal Community Fund	–	–	–	159,539
HIE Broadband	353	1,753	2,106	–
Broadband	–	–	–	28,603
Stronafian Forest Fund	12,324	–	12,324	227

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2020

Awards For All	275	–	275	275
HIE - General Manager Post	5,364	–	5,364	8,056
Cruach Mhor - General Manager Post	2,941	–	2,941	1,124
Governance costs	–	900	900	1,201
	<u>32,734</u>	<u>7,752</u>	<u>40,486</u>	<u>223,484</u>

#### 9. Analysis of support costs

	Analysis of support costs activity				Total 2020	Total 2019
	Unrestricted Funds	2	Cowal Way	HIE Broadband		
	£	£	£	£	£	£
Premises	2,375	–	–	–	2,375	1,650
General office	12	–	–	–	12	169
Governance costs	–	900	–	–	900	1,202
Cost of Newsletter	1,016	–	1,696	1,753	4,465	–
	<u>3,403</u>	<u>900</u>	<u>1,696</u>	<u>1,753</u>	<u>7,752</u>	<u>3,021</u>

#### 10. Net expenditure

Net expenditure is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation of tangible fixed assets	<u>275</u>	<u>601</u>

#### 11. Independent examination fees

Fees payable to the independent examiner for:  
Independent examination of the financial statements

	2020	2019
	£	£
	<u>900</u>	<u>1,014</u>

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£
Wages and salaries	<u>–</u>	<u>61,918</u>

The average head count of employees during the year was Nil (2019: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2020	2019
	No.	No.
Number of Staff - Cowal Way	<u>–</u>	<u>2</u>



# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2020

#### 12. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 14. Tangible fixed assets

	Freehold Land £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>				
At 1 April 2019 and 31 March 2020	<u>272,240</u>	<u>20,795</u>	<u>2,404</u>	<u>295,439</u>
<b>Depreciation</b>				
At 1 April 2019	–	20,795	2,129	<b>22,924</b>
Charge for the year	–	–	275	<b>275</b>
At 31 March 2020	<u>–</u>	<u>20,795</u>	<u>2,404</u>	<u><b>23,199</b></u>
<b>Carrying amount</b>				
At 31 March 2020	<u>272,240</u>	<u>–</u>	<u>–</u>	<u><b>272,240</b></u>
At 31 March 2019	<u>272,240</u>	<u>–</u>	<u>275</u>	<u><b>272,515</b></u>

#### 15. Debtors

	2020 £	2019 £
Trade debtors	<u>254</u>	<u>254</u>

#### 16. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>600</u>	<u>600</u>

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Unrestricted Fund	<u>(3,974)</u>	<u>57</u>	<u>(11,913)</u>	<u>12,700</u>	<u><b>(3,130)</b></u>

# Colintraive and Glendaruel Development Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

#### 17. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
BIG Funds - Clachan Development	17,772	-	(3,867)	-	13,905
Cowal Way	1,596	100	(1,696)	-	-
Stronafian Forest Fund	39,197	-	(12,324)	-	26,873
Awards for All	3,665	-	(275)	-	3,390
BIG Funds - Stronafian Forest	260,000	-	-	-	260,000
HIE General Manager Post	5,364	-	(5,364)	-	-
Cruach Mhor - General Manager Post	2,441	13,200	(2,941)	(12,700)	-
HIE Broadband Forestry and Land Scotland - Screening Coup	2,106	-	(2,106)	-	-
	-	9,375	-	-	9,375
	<u>332,141</u>	<u>22,675</u>	<u>(28,573)</u>	<u>(12,700)</u>	<u>313,543</u>

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Tangible fixed assets	-	272,240	272,240	272,515
Current assets	(3,130)	41,903	38,773	56,252
Creditors less than 1 year	-	(600)	(600)	(600)
<b>Net assets</b>	<u>(3,130)</u>	<u>313,543</u>	<u>310,413</u>	<u>328,167</u>