

Arisaig Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2022

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Arisaig Community Trust
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2022

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Arisaig Community Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

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 2022.

Reference and administrative details

Registered charity name	Arisaig Community Trust
Charity registration number	SC040977
Company registration number	SC366387
Principal office and registered office	Land Sea and Islands Centre Arisaig PH39 4NU Inverness-shire

The trustees

J Gordon (Resigned 7 June 2021)
I Macniven
R Bridge
O Bridge
S Westwood
J Logan
K Logan

Independent examiner	Duncan Grout C.A. 5 Argyll Square Oban Argyll PA34 4AZ
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Structure, governance and management

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The methods used to recruit and appoint new trustees are identified in the Memorandum and Articles of Association.

The company became incorporated on 30 September 2009 as a private limited company by guarantee without share capital use of 'Limited' exemption and was registered as a charity on 28 October 2009. Trustees are also members of the management committee, the latter body being responsible for the day to day running of the company.

Objectives and activities

Objects and Purposes of the Charity

Arisaig Community Trust

Company Limited by Guarantee

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

Year ended 31 March 2022

Objectives and activities *(continued)*

- (1) - provide or organise within the community, recreational facilities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended
 - (2) - advance education, the arts and/or culture and in particular to promote opportunities for teaming for the benefit of the general public
 - (3) - advance environmental protection and improvement in the community through the provision, maintenance and/or improvement of public open spaces, other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that public benefits so arising clearly outweigh any private benefit thereby conferred on private landowners)
 - (4) - provide or assist in the provision of housing for people in necessitous circumstances in the Community;
 - (5) - prevent or relieve poverty particularly among the residents of the Community;
 - (6) - advance community development through the promotion of trade and industry within the Community for the benefit of the general public;
 - (7) - relieve those in need by reason of unemployment, particularly among residents of the Community, for the public benefit in such ways as may be thought fit, including assistance to find employment;
 - (8) - relieve those in need by promoting training, particularly among residents of the Community, and with particular reference to the skills which will assist the participants in obtaining paid employment;
 - (9) - help young people, particularly those resident in the Community, to develop their physical, mental and spiritual capacities, such that they may grow to full maturity as individuals and as members of society;
 - (10) - advance heritage and/or preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist in and around the community in buildings (including any structure or erection, and any part of a building as so defined) of particular beauty or historical, architectural or constructional interest
 - (11) - advance the health of the residents of the community, and
 - (12) - relieve the needs of people (and particularly those resident in the Community) who suffer from mental and/or physical disability, illness or impairment or have particular need by reason of old age or current or past drug, solvent and/or alcohol abuse, and their carers and families
 - (13) - encourage, stimulate and support volunteering in the community
 - (14) - advance citizenship and/or community development (including the promotion of civic responsibility and the promotion of the voluntary sector and/or the effectiveness or efficiency of charities)
 - (15) - promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the community of Arisaig
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Arisaig Community Trust

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

Year ended 31 March 2022

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

During the financial year 2021/22, a combination of virtual and face to face monthly meetings were successfully held. The AGM took place in the Astley Hall in June 2021. Minutes of all meetings are displayed on the joint (ACT) Arisaig Community Trust/Arisaig and District Community Council noticeboard and on the ACT Website.

Village Playing Field Following the lifting of pandemic restrictions, the field was used regularly by Highland Council Active Schools Co-ordinators and a range of other bodies. A booking system is in place and any charges go towards looking after the facility. Ongoing field maintenance, including grass cutting, re-seeding and fertilising is carried out by a team of volunteers.

The Land Sea and Islands Centre (LSIC) The centre has continued to develop over the years and incorporates a visitor information point, a heritage exhibition and a small shop. Because of the pandemic, significant grant funding was available from Museums and Galleries Scotland and the Heritage Emergency Fund and these covered running costs of the museum and also the purchase of shop stock. As a trading arm, income was severely affected by the pandemic. A new manager has been appointed and a team of volunteers oversee opening hours.

Arisaig Station ACT has been occupying a room at Arisaig Station, courtesy of West Highland Community Rail Partnership (WHCRP), who lease it from ScotRail. Previous negotiations to take on a lease of the room stalled during Covid and the decision was made not to progress the plans. Volunteers are now, under a formal arrangement with ScotRail, looking after the plants on the station platform.

Community Land Purchases Following a successful funding application to the Scottish Land Fund, ACT has now purchased an area of land in the vicinity of Station Road for a mix of affordable housing and self-build plots within the village of Arisaig.

Additionally, there has been the acquisition of disparate parcels of land with a view to delivering much needed improvements to the village shorefront (car parking, refuse management and an improved environment/infrastructure for visitors and residents).

Community Housing The need for additional housing in Arisaig was demonstrated through a detailed community survey conducted by ACT and the Communities Housing Trust. In 2018 ACT set out to purchase land with the intention of building new, affordable homes to rent and discounted self-build plots to people living and working locally. Following the successful land purchases, a Project Officer is overseeing the building proposals and reporting to ACT Directors. Pandemic issues temporarily stalled the process and a significant rise in construction costs means that an examination of financial viability is presently underway as final planning approval is awaited. Full details and updates on this project can be found on the ACT website.

Arisaig Community Trust

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

Year ended 31 March 2022

Achievements and performance *(continued)*

The Climate Challenge Fund (CCF) Arisaig Community Trust secured a share of funding through the Scottish Government's Climate Challenge Fund (CCF) for a new eco project that ran until March 2022. The main themes of the project were Waste (reducing consumption, re-using, repairing, and upcycling), Travel (encouraging active travel, reducing car journeys as well as exploring the range of electric vehicles and e-bikes on offer) and increasing the understanding and awareness of climate change locally. There were interesting initiatives, training events and workshops organised all year round by the Arisaig Eco Project Manager, a focus being on reducing carbon emissions at local level.

Gower Trust Each year ACT receives a sum of money from the Gower Trust. In association with the Arisaig and District Community Council, agreed sums are distributed to local, small group organisations and also to support the LSIC and the management of ACT. In December 2021 a sum of £5000 was received.

Defibrillators ACT holds funds raised by the community for the purchase, installation and maintenance of three defibrillators in the village.

Fundraising During the pandemic, social events and fundraising ceased. With restrictions now lifted, it is the intention to progress the planning of income generating activities.

Financial review

Reserves - Unrestricted funds are held for the purpose of covering the Trust's core costs, to include staff salaries. Restricted funds are held for the running and maintenance of the public toilets, for Gower Trust distribution, defibrillator fund and the Community Housing/Land Projects. With assistance from the Government Furlough Scheme and grant funding, ACT has been able to retain and support their employees through the current unprecedented difficulties.

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 and the strategic report were approved on18/08/22..... and signed on behalf of the board of trustees by:



S Westwood
Trustee

Arisaig Community Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Arisaig Community Trust

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Arisaig Community Trust ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Arisaig Community Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Arisaig Community Trust *(continued)*

Year ended 31 March 2022

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



18/8/22

Duncan Grout C.A.
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Arisaig Community Trust

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Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2022

		2022	2021		
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	6,350	159,466	165,816	348,948
Other trading activities	6	–	39,012	39,012	5,267
Total income		<u>6,350</u>	<u>198,478</u>	<u>204,828</u>	<u>354,215</u>
Expenditure					
Expenditure on charitable activities	7,8	25,174	94,496	119,670	118,436
Total expenditure		<u>25,174</u>	<u>94,496</u>	<u>119,670</u>	<u>118,436</u>
Net income		<u>(18,824)</u>	<u>103,982</u>	<u>85,158</u>	<u>235,779</u>
Transfers between funds		(3,303)	3,303	–	–
Net movement in funds		<u>(22,127)</u>	<u>107,285</u>	<u>85,158</u>	<u>235,779</u>
Reconciliation of funds					
Total funds brought forward		22,514	516,797	539,311	303,532
Total funds carried forward		<u>387</u>	<u>624,082</u>	<u>624,469</u>	<u>539,311</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 10 to 22 form part of these financial statements.

Arisaig Community Trust
Company Limited by Guarantee
Statement of Financial Position
31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	13	514,601	266,564
Current assets			
Stocks	14	7,302	6,046
Debtors	15	20,186	20,186
Cash at bank and in hand		84,300	248,875
		<u>111,788</u>	<u>275,107</u>
Creditors: amounts falling due within one year	16	<u>1,920</u>	<u>2,360</u>
Net current assets		<u>109,868</u>	<u>272,747</u>
Total assets less current liabilities		<u>624,469</u>	<u>539,311</u>
Net assets		<u>624,469</u>	<u>539,311</u>
Funds of the charity			
Restricted funds		624,082	516,797
Unrestricted funds		387	22,514
Total charity funds	18	<u>624,469</u>	<u>539,311</u>

For the year ending 31 March 2022 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.

The statement of financial position
continues on the following page.

The notes on pages 10 to 22 form part of these financial statements.

Arisaig Community Trust

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31 March 2022

These financial statements were approved by the board of trustees and authorised for issue on18/03/22 and are signed on behalf of the board by:



S Westwood
Trustee

The notes on pages 10 to 22 form part of these financial statements.

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in Scotland. The address of the registered office is Land Sea and Islands Centre, Arisaig, PH39 4NU, Inverness-shire.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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.

Income

All income is 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.

Arisaig Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Expenditure

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:

Freehold property	-	2% straight line
Plant and machinery	-	25% straight line
Fixtures and fittings	-	25% straight line
User defined asset	-	20% reducing balance

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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

Arisaig Community Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General donations	1,382	5,255	6,637

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Grants			
The Gower Trust	–	5,000	5,000
Keep Scotland Beautiful	–	14,700	14,700
The Highland Council	–	2,200	2,200
Miscellaneous grants	–	4,483	4,483
National Heritage	–	–	–
Scottish Land Fund	–	6,174	6,174
Scottish Government	–	101,437	101,437
Energy Savings Trust	4,968	–	4,968
JRS Furlough funding	–	–	–
Adapt & Thrive	–	–	–
Corra Resilliance	–	–	–
Highland Council Covid funding	–	–	–
Museums & Galleries	–	–	–
Inspiring Scotland	–	20,217	20,217
	<u>6,350</u>	<u>159,466</u>	<u>165,816</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
General donations	2,436	676	3,112
Grants			
The Gower Trust	–	–	–
Keep Scotland Beautiful	–	38,513	38,513
The Highland Council	–	4,964	4,964
Miscellaneous grants	794	5,500	6,294
National Heritage	14,700	–	14,700
Scottish Land Fund	–	236,350	236,350
Scottish Government	–	–	–
Energy Savings Trust	–	–	–
JRS Furlough funding	1,989	3,352	5,341
Adapt & Thrive	9,874	120	9,994
Corra Resilliance	3,000	–	3,000
Highland Council Covid funding	10,000	–	10,000
Museums & Galleries	–	16,680	16,680
Inspiring Scotland	–	–	–
	<u>42,793</u>	<u>306,155</u>	<u>348,948</u>

Arisaig Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Other trading activities

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Land, Sea and Islands Centre	37,877	37,877	4,358	4,358
Other income	1,135	1,135	909	909
	<u>39,012</u>	<u>39,012</u>	<u>5,267</u>	<u>5,267</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Land, Sea and Islands Centre & Development Activities	23,084	94,496	117,580
Support costs	2,090	–	2,090
	<u>25,174</u>	<u>94,496</u>	<u>119,670</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Land, Sea and Islands Centre & Development Activities	15,834	100,852	116,686
Support costs	1,750	–	1,750
	<u>17,584</u>	<u>100,852</u>	<u>118,436</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Land, Sea and Islands Centre & Development Activities	117,580	–	117,580	116,686
Governance costs	–	2,090	2,090	1,750
	<u>117,580</u>	<u>2,090</u>	<u>119,670</u>	<u>118,436</u>

9. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>10,821</u>	<u>12,787</u>

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Independent examination fees

	2022	2021
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,090</u>	<u>1,750</u>

11. Staff costs

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

	2022	2021
	£	£
Wages and salaries	<u>54,382</u>	<u>49,073</u>

The average head count of employees during the year was 6 (2021: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2022	2021
	No.	No.
Staff	<u>6</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

12. Trustee remuneration and expenses

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Electric car charging points £	Total £
Cost					
At 1 Apr 2021	264,076	14,318	1,522	36,601	316,517
Additions	<u>255,500</u>	<u>–</u>	<u>–</u>	<u>3,358</u>	<u>258,858</u>
At 31 Mar 2022	<u>519,576</u>	<u>14,318</u>	<u>1,522</u>	<u>39,959</u>	<u>575,375</u>
Depreciation					
At 1 Apr 2021	26,230	9,025	1,522	13,176	49,953
Charge for the year	<u>4,140</u>	<u>1,324</u>	<u>–</u>	<u>5,357</u>	<u>10,821</u>
At 31 Mar 2022	<u>30,370</u>	<u>10,349</u>	<u>1,522</u>	<u>18,533</u>	<u>60,774</u>
Carrying amount					
At 31 Mar 2022	<u>489,206</u>	<u>3,969</u>	<u>–</u>	<u>21,426</u>	<u>514,601</u>
At 31 Mar 2021	<u>237,846</u>	<u>5,293</u>	<u>–</u>	<u>23,425</u>	<u>266,564</u>

Arisaig Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>7,302</u>	<u>6,046</u>

15. Debtors

	2022	2021
	£	£
Prepayments and accrued income	<u>20,186</u>	<u>20,186</u>

16. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	<u>1,920</u>	<u>2,360</u>

17. Deferred income

	2022	2021
	£	£
Amount deferred in year	<u>–</u>	<u>910</u>

18. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
General funds	<u>22,514</u>	<u>6,350</u>	<u>(25,174)</u>	<u>(3,303)</u>	<u>387</u>

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
	£	£	£	£	£
General funds	<u>(1,856)</u>	<u>42,793</u>	<u>(17,584)</u>	<u>(839)</u>	<u>22,514</u>

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
Land, Sea & Islands Centre - Revenue	34,270	44,437	(39,087)	–	39,620
Land, Sea & Islands Centre - Capital	79,659	–	(3,007)	–	76,652
Keep Scptland Beautiful/CCF - Revenue	(713)	48,450	(28,247)	–	19,490
Keep Scotland Beautiful/CCF - Capital	46,135	–	–	–	46,135
The Gower Trust Fund	5,915	5,000	(3,000)	–	7,915
Toilet facilities fund	1,015	4,827	(9,145)	3,303	–
Storage shed fund	38,351	–	(1,133)	–	37,218
Defibrillator fund	605	910	–	–	1,515
An Seda	14,397	–	–	–	14,397
Station Adoption fund	(137)	–	–	–	(137)
Common Housing fund	23,058	88,455	(1,202)	–	110,311
Playing Field fund	(110)	225	(176)	–	(61)
HLF	111	–	–	–	111
Electric Car Chargin Points fund	23,312	–	(5,356)	–	17,956
Community Land Fund/SLF	250,929	6,174	(4,143)	–	252,960
	<u>516,797</u>	<u>198,478</u>	<u>(94,496)</u>	<u>3,303</u>	<u>624,082</u>

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
	£	£	£	£	£
Land, Sea & Islands Centre - Revenue	40,507	24,210	(31,286)	839	34,270
Land, Sea & Islands Centre - Capital	83,046	–	(3,387)	–	79,659
Keep Scptland Beautiful/CCF - Revenue	(52)	38,513	(39,174)	–	(713)
Keep Scotland Beautiful/CCF - Capital	46,135	–	–	–	46,135
The Gower Trust Fund	5,327	5,500	(4,912)	–	5,915
Toilet facilities fund	2,124	5,820	(6,929)	–	1,015

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Storage shed fund	39,484	–	(1,133)	–	38,351
Defibrillator fund	970	909	(1,274)	–	605
An Seda	14,397	–	–	–	14,397
Station Adoption fund	(137)	–	–	–	(137)
Common Housing fund	25,353	–	(2,295)	–	23,058
Playing Field fund	(126)	120	(104)	–	(110)
HLF	111	–	–	–	111
Electric Car Chargin					
Points fund	29,168	–	(5,856)	–	23,312
Community Land					
Fund/SLF	19,081	236,350	(4,502)	–	250,929
	<u>305,388</u>	<u>311,422</u>	<u>(100,852)</u>	<u>839</u>	<u>516,797</u>

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds *(continued)*

Land, Sea and Islands Centre - Revenue

The Land, Sea and Islands Centre is a visitor centre in Arisaig run by the community for the benefit of locals and visitors alike.

Keep Scotland Beautiful/CCF - Revenue

Keep Scotland Beautiful/Climate Challenge Fund was for an eco-project covering the Land, Sea and Islands Centre and the purchase of electric bikes.

The Gower Trust Fund

The Gower Trust issue funds each year to Arisaig Community Trust to distribute throughout the community as per the application process with the aim of improving life in our remote area.

Toilet facilities fund

The toilet facilities fund is to assist the Trust to continue to provide good toilet facilities for the benefit of locals and visitors alike.

Storage Shed Fund

The Storage Shed Fund is funds set aside towards the proposed storage shed at the Land, Sea and Islands Centre.

Defibrillator fund

The defibrillator fund is for the provision and maintenance of defibrillators in the village. These funds are held on behalf of Arisaig & District Community Council.

Common Housing fund

The Common Housing fund funded a community housing survey by the Highland Small Communities Housing Trust.

Playing Field Fund

The Playing Field Fund is for maintenance of the playing field.

HLF

Heritage Lottery Fund, a grant was received to facilitate a WW1 Project which concluded in May 2019. This was centred on researching and displaying information which illustrated the WWI involvement of recruits from the Arisaig/Morar area.

Electric car charging points

Funding was received in 2020 for the installation of electric car charging points, these are being depreciated over the estimated useful life.

Community Land Fund -SLF

The trust has received funding from the Scottish Land Fund Scottish Land Fund for the purchase of an area of land in the vicinity of Station Road for a mix of affordable housing and self-build plots within the village of Arisaig

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	–	514,601	514,601
Current assets	2,307	109,481	111,788
Creditors less than 1 year	(1,920)	–	(1,920)
Net assets	<u>387</u>	<u>624,082</u>	<u>624,469</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	–	266,565	266,565
Current assets	23,964	251,142	275,106
Creditors less than 1 year	(1,450)	(910)	(2,360)
Net assets	<u>22,514</u>	<u>516,797</u>	<u>539,311</u>

Arisaig Community Trust
Company Limited by Guarantee
Management Information
Year ended 31 March 2022

The following pages do not form part of the financial statements.

Arisaig Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
General donations	6,637	3,112
The Gower Trust	5,000	–
Keep Scotland Beautiful	14,700	38,513
The Highland Council	2,200	4,964
Miscellaneous grants	4,483	6,294
National Heritage	–	14,700
Scottish Land Fund	6,174	236,350
Scottish Government	101,437	–
Energy Savings Trust	4,968	–
JRS Furlough funding	–	5,341
Adapt & Thrive	–	9,994
Corra Resilience	–	3,000
Highland Council Covid funding	–	10,000
Museums & Galleries	–	16,680
Inspiring Scotland	20,217	–
	<u>165,816</u>	<u>348,948</u>
Other trading activities		
Land, Sea and Islands Centre	37,877	4,358
Other income	1,135	909
	<u>39,012</u>	<u>5,267</u>
Total income	<u>204,828</u>	<u>354,215</u>

Arisaig Community Trust

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31 March 2022

	2022	2021
	£	£
Expenditure		
Expenditure on charitable activities		
Purchases	(19,342)	(2,312)
Wages and salaries	(54,382)	(49,073)
Rates and water	(1,876)	(438)
Light and heat	(5,096)	(2,704)
Repairs and maintenance	(3,669)	(6,966)
Insurance	(2,083)	(540)
Other establishment	(193)	(167)
Legal and professional fees	(4,826)	(4,314)
Telephone	(646)	(578)
Other office costs	(674)	(339)
Depreciation	(10,821)	(12,787)
Project costs	(12,049)	(26,995)
Grants made	–	(4,912)
Miscellaneous expenditure	(3,750)	(5,742)
Advertising & promotion	–	(88)
Payroll processing	(263)	(481)
	<u>(119,670)</u>	<u>(118,436)</u>
Total expenditure	<u>(119,670)</u>	<u>(118,436)</u>
Net income	<u>85,158</u>	<u>235,779</u>

Arisaig Community Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Expenditure on charitable activities		
Land, Sea and Islands Centre & Development Activities		
<i>Activities undertaken directly</i>		
Cost of sales	(19,342)	(2,312)
Staff costs	(54,382)	(49,073)
Water rates	(1,876)	(438)
Electricity	(5,096)	(2,704)
Repairs & maintenance	(3,669)	(6,966)
Insurance	(2,083)	(540)
Cleaning	(193)	(167)
Other professional costs	(2,736)	(2,564)
Telephone	(646)	(578)
Stationery	(674)	(339)
Depreciation	(10,821)	(12,787)
Project costs	(12,049)	(26,995)
Grants made	–	(4,912)
Miscellaneous expenditure	(3,750)	(5,742)
Advertising & promotion	–	(88)
Payroll processing	(263)	(481)
	<u>(117,580)</u>	<u>(116,686)</u>
Governance costs		
Independent examiners fees	(2,090)	(1,750)
	<u>(119,670)</u>	<u>(118,436)</u>
