

**Charity registration number SC024417 (Scotland)**

**Company registration number CS000036 (Scotland)**

**CARRADALE COMMUNITY TRUST**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

# CARRADALE COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M Trott T Leighton A Bennett I McGhie J Lane Lee H Hunter  R Martine	(Appointed 27 February 2021) (Appointed 1 September 2021)
<b>Charity number (Scotland)</b>	SC024417	
<b>Company number</b>	CS000036	
<b>Registered office</b>	Periwinkles Carradale PA28 6QX	
<b>Independent examiner</b>	Iain Webster Suite 30 Hazelburn Business Park Milknowe Campbeltown Argyll PA28 6HA	
<b>Bankers</b>	Virgin Money 19 Longrow Campbeltown Argyll PA28 6ES	

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# CARRADALE COMMUNITY TRUST

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# CARRADALE COMMUNITY TRUST

## TRUSTEES REPORT

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees present their annual report and financial statements for the year ended 31 December 2021.

Carradale Community Trust is a Scottish Charitable Incorporated Organisation (SCIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's constitution, the Charities and Trustees Investment (Scotland) Act 2005, The Scottish Charitable Incorporated Organisations Regulations (2011) The Scottish Charitable Incorporated Organisations (Removal from the Register and Dissolution) Regulations 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

### **Objectives and activities**

The Trust has been formed to benefit the community as defined by East Kintyre Community Council, that is that area bounded by Peninver approximately 11 miles to the south of Carradale and that area bounded by Cour approximately 8 miles to the north of Carradale (hereinafter called "the defined community") to be exercised following the principles of sustainable development for the following purposes:

- To advance community development and rural regeneration through the establishment and operation of schemes of a charitable nature.
- To provide facilities for persons suffering from physical disability, illness or impairment through provision of recreational and other activities.
- To provide facilities for recreation and other leisure time activity available to the public at large with a view to improving their conditions of life.
- The advancement of arts, heritage and culture.
- To provide relief for those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the trust should undertake.

### **Achievements and performance**

The year to which these accounts relate, 2021, was one of significant change for the Trust. We started that year having just found a permanent home for the Community Shop after its successful first period of trading in a temporary location near the village hall and by the end of 2021 we were running a trading operation from a fully renovated permanent shop premises and also operating the post office there. All this in addition to other activities – reopening of the Network cafe, improvements to the Heritage Centre ready for a new exhibition there and dealing with the closure of the Bikes and Buggies venture – has put considerable demands upon our resources. The amount of unstinting effort involved in this cannot be overstated and it has been entirely due to the efforts of our unpaid trustees and to the many volunteers that we have been able to achieve what we have. The complexities involved in fund raising and now running the shop as a successful venture have necessitated us engaging professional assistance to support us going forward which we expect to ease some of these burdens.

### **Financial review**

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

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

The trust is a Scottish Charitable Incorporated Organisation and is governed by its constitution.

# CARRADALE COMMUNITY TRUST

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The trustees who served during the year and up to the date of signature of the financial statements were:

A Walker	(Resigned 1 September 2021)
M Trott	
J Campbell	(Resigned 1 September 2021)
J Durnan	(Resigned 1 September 2021)
T Leighton	
A Bennett	
I McGhie	
J Lane Lee	
H Hunter	(Appointed 27 February 2021)
R Martine	(Appointed 1 September 2021)

The Members - who have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution; in particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself.

None of the trustees has any beneficial interest in the company.

### Supplier payment policy

The current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors at the year end were equivalent to 7 day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.

T Leighton  
Trustee

Date: 16/8/22

# CARRADALE COMMUNITY TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF CARRADALE COMMUNITY TRUST

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I report on the financial statements of the trust for the year ended 31 December 2021, which are set out on pages 4 to 17.

#### Respective responsibilities of trustees and examiner

The trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements as required 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 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

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

 CA.

Iain Webster

Suite 30  
Hazelburn Business Park  
Milknowe  
Campbeltown  
Argyll  
PA28 6HA

Dated: 16 August 2022

# CARRADALE COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Unrestricted funds 2021 £	Restricted funds 2020 £	Total 2020 £
<b><u>Income and endowments from:</u></b>						
Donations and legacies	3	12,347	160,523	172,870	560	60,364
Charitable activities	4	144,511	-	144,511	90,960	90,960
Investments	5	218	-	218	-	-
Other income	6	7,296	-	7,296	-	-
<b>Total income</b>		<b>164,372</b>	<b>160,523</b>	<b>324,895</b>	<b>91,520</b>	<b>151,324</b>
<b><u>Expenditure on:</u></b>						
Charitable activities	7	133,906	21,257	155,163	80,757	128,527
<b>Net incoming resources before transfers</b>		<b>30,466</b>	<b>139,266</b>	<b>169,732</b>	<b>10,763</b>	<b>22,797</b>
Gross transfers between funds		4,591	(4,591)	-	19,974	(19,974)
<b>Net incoming resources</b>		<b>35,057</b>	<b>134,675</b>	<b>169,732</b>	<b>30,737</b>	<b>22,797</b>
<b><u>Other recognised gains and losses</u></b>						
Revaluation of tangible fixed assets		-	-	-	63,384	63,384
<b>Net movement in funds</b>		<b>35,057</b>	<b>134,675</b>	<b>169,732</b>	<b>94,121</b>	<b>86,181</b>
Fund balances at 1 January 2021						
As originally reported		34,091	164,718	198,809	3,354	176,012
FRS 102 asset adjustment		63,384	-	63,384	-	-
As restated		97,475	164,718	262,193	3,354	176,012
<b>Fund balances at 31 December 2021</b>		<b>132,532</b>	<b>299,393</b>	<b>431,925</b>	<b>164,718</b>	<b>262,193</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.


# CARRADALE COMMUNITY TRUST

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Goodwill	11		20,000		-
Tangible assets	12		170,199		63,384
<b>Current assets</b>					
Stocks	13	9,767		-	
Debtors	14	33,902		-	
Cash at bank and in hand		203,565		198,809	
			247,234		198,809
<b>Creditors: amounts falling due within one year</b>	15	(5,508)		-	
Net current assets			241,726		198,809
<b>Total assets less current liabilities</b>			431,925		262,193
<b>Income funds</b>					
Restricted funds	16		299,393		164,718
<u>Unrestricted funds</u>					
General unrestricted funds		132,532		34,091	
Revaluation reserve		-		63,384	
			132,532		97,475
			431,925		262,193

The financial statements were approved by the Trustees on 16/8/22

  
 M Trott  
 Trustee

  
 T Leighton  
 Trustee



# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Carradale Community Trust is a Scottish Charitable Incorporated Organisation. The registered office is Periwinkles, Carradale, PA28 6QX.

#### 1.1 Accounting convention

Carradale Community Trust is a Scottish Charitable Incorporated Organisation (SCIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's constitution, the Charities and Trustees Investment (Scotland) Act 2005, The Scottish Charitable Incorporated Organisations Regulations (2011) The Scottish Charitable Incorporated Organisations (Removal from the Register and Dissolution) Regulations 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, (modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value). The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2021 are the first financial statements of Carradale Community Trust prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2021. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over 5 years.

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Building improvements 10 years straight line
Plant and Equipment	Between 5 - 10 years straight line
Fixtures and fittings	Between 15 - 20 years straight line
Computers	5 years straight line
Exhibits and Artwork	Nil

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.8 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 1 Accounting policies (Continued)

##### 1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

#### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	12,302	160,523	172,825	455	59,804	60,259
Membership fees	45	-	45	105	-	105
	<u>12,347</u>	<u>160,523</u>	<u>172,870</u>	<u>560</u>	<u>59,804</u>	<u>60,364</u>
<b>For the year ended 31 December 2020</b>	<u>560</u>	<u>59,804</u>				<u>60,364</u>

#### 4 Charitable activities

	Carradale Community Shop	Post Office	Network Centre and Seneval	Total	Total
	2021	2021	2021	2021	2020
	£	£	£	£	£
Sales within charitable activities	135,077	7,612	-	142,689	88,158
Charitable rental income	-	-	1,822	1,822	2,802
	<u>135,077</u>	<u>7,612</u>	<u>1,822</u>	<u>144,511</u>	<u>90,960</u>

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 5 Investments

	<b>Unrestricted funds</b>	Total
	<b>2021</b>	2020
	£	£
Interest receivable	218	-
	<u>218</u>	<u>-</u>

### 6 Other income

	<b>Unrestricted funds</b>	Total
	<b>2021</b>	2020
	£	£
Net gain on disposal of tangible fixed assets	3,333	-
Other income	3,963	-
	<u>7,296</u>	<u>-</u>

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	21,558	-
Depreciation and impairment	3,572	-
Carradale Community Shop Purchases	94,801	76,780
Heat, Light and Power	2,457	291
Rent payable	585	-
Rates	657	426
Property Insurance	2,569	1,804
Repairs and renewals	11,122	16,628
Printing, Stationery and Advertising	3,677	64
Telephone	360	492
Travelling Expenses	22	-
Accountancy, Professional and Legal fees	517	17,940
First Responder, Abbeyfield and Supporting Communities expenditure	-	14,102
Licences	2,371	-
Sundries	623	-
Bank and Card Machine Charges	1,709	-
Amortisation	5,000	-
	<u>151,600</u>	<u>128,527</u>
Share of governance costs (see note 8)	3,563	-
	<u>155,163</u>	<u>128,527</u>
<b>Analysis by fund</b>		
Unrestricted funds	133,906	80,757
Restricted funds	21,257	47,770
	<u>155,163</u>	<u>128,527</u>

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Independent Examination	-	3,563	3,563	-	-	-
	<u>-</u>	<u>3,563</u>	<u>3,563</u>	<u>-</u>	<u>-</u>	<u>-</u>
Analysed between Charitable activities	-	3,563	3,563	-	-	-
	<u>-</u>	<u>3,563</u>	<u>3,563</u>	<u>-</u>	<u>-</u>	<u>-</u>

Governance costs includes payments to the independent examiners of £1,000 for independent examination fees.

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

### 10 Employees

The average monthly number of employees and trustees during the year was:

	2021 Number	2020 Number
	9	9
	<u>9</u>	<u>9</u>
Employment costs	2021 £	2020 £
Wages and salaries	21,558	-
	<u>21,558</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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### 11 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 January 2021	-
Additions - separately acquired	25,000
	<hr/>
At 31 December 2021	25,000
	<hr/>
<b>Amortisation and impairment</b>	
At 1 January 2021	-
Amortisation charged for the year	5,000
	<hr/>
At 31 December 2021	5,000
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	20,000
	<hr/> <hr/>
At 31 December 2020	-
	<hr/> <hr/>



# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12 Tangible fixed assets	Freehold land and buildings £	Plant and Equipment £	Fixtures and fittings £	Computers £	Exhibits and Artwork £	Total £
<b>Cost</b>						
Additions	152,909	5,166	14,291	453	952	173,771
At 31 December 2021	152,909	5,166	14,291	453	952	173,771
<b>Depreciation and impairment</b>						
Depreciation charged in the year	1,974	1,161	383	54	-	3,572
At 31 December 2021	1,974	1,161	383	54	-	3,572
<b>Carrying amount</b>						
At 31 December 2021	150,935	4,005	13,908	399	952	170,199
At 31 December 2020	58,159	-	5,225	-	-	63,384

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Tangible fixed assets (Continued)

£63,384 of additions in the year (£58,159 of freehold land and buildings and £5,225 of fixtures and fittings) are the value of historical assets expensed under the receipts and payments basis of accounting used prior to 2021. These amounts are estimates of the value of those historic assets, as determined by the Trustees.

### 13 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	9,767	-

### 14 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	18,408	-
Other debtors	15,494	-
	<u>33,902</u>	<u>-</u>

### 15 Creditors: amounts falling due within one year

	2021	2020
	£	£
Payments received on account	750	-
Trade creditors	2,910	-
Accruals and deferred income	1,848	-
	<u>5,508</u>	<u>-</u>

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Balance at 31 December 2021 £
	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	
Abbeyfield	160,801	-	-	(25,000)	135,801
Abbeyfield - Goodwill & Post Office	-	-	(5,000)	25,000	20,000
Awards For All	-	5,000	(139)	-	4,861
Carradale First Responders	2,136	-	-	-	2,136
Covid 19 Emergency Fund	23	-	-	-	23
DTAS - Strengthening Communities Grant	-	6,700	-	-	6,700
East Kintyre Wind Farm	-	29,525	(3,644)	-	25,881
Fern Wind Farm	-	40,000	(1,972)	(4,591)	33,437
Heritage Centre Refurb	1,758	-	(12)	-	1,746
Highlands & Islands Enterprise	-	3,804	(2,913)	-	891
MACC	-	1,494	-	-	1,494
National Lottery	-	9,440	(970)	-	8,470
Robertson Trust	-	11,500	(6,607)	-	4,893
Scottish Land Fund	-	53,060	-	-	53,060
	<u>164,718</u>	<u>160,523</u>	<u>(21,257)</u>	<u>(4,591)</u>	<u>299,393</u>

The transfer of funds from the Fern Wind Farm project represents a portion of the grant funded expenses which were paid from unrestricted funds in the year to 31/12/2020 due to the funding being received following the payment of the expense.

# CARRADALE COMMUNITY TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 17 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 December 2021 are represented by:						
Intangible fixed assets	-	20,000	20,000	-	-	-
Tangible assets	68,155	102,044	170,199	63,384	-	63,384
Current assets/ (liabilities)	64,377	177,349	241,726	34,091	164,718	198,809
	<u>132,532</u>	<u>299,393</u>	<u>431,925</u>	<u>97,475</u>	<u>164,718</u>	<u>262,193</u>

The Unrestricted Fund Net Current Assets comprises:

£622 Trade receivables

£10,706 Vat

(£4,579) Trade creditors and accruals

£57,628 Cash at bank

### 18 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).