

**COMPANY REGISTRATION NUMBER SC282175
CHARITY REGISTRATION NUMBER SC036450**

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018
FOR
STRATHARD COMMUNITY TRUST LIMITED
COMPANY LIMITED BY GUARANTEE**

STRATHARD COMMUNITY TRUST LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

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**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The directors, who for the purposes of charity law are the trustees of the charity, submit their report for the year ended 31 March 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

The following served as directors of the company, and trustees of the charity, during the year:

Elected Directors

| | |
|---------------------------|----------------------|
| Katinka Stentoft Dalglish | |
| Rosamund Dingwall | Until 10 August 2017 |
| James Kennedy | From 10 August 2017 |
| Fiona McEwan | |
| James Quinn | Until 10 August 2017 |

Co-opted Directors

| | |
|---|------------------------|
| John Clow - Strathard Community Council | Until 28 March 2018 |
| Jane Fifield - Member | From 20 September 2017 |
| Rev. Richard Grosse - Strathard Churches | |
| Andrew Malcolm - Forestry Commission Scotland | From 20 September 2017 |
| Stuart Stephen - Strathard Community Council | From 28 March 2018 |
| Peter Sunderland - Local Businesses | |

Company Secretary

Fiona McEwan

Independent examiner

Paul M Clelland CA
Paul Clelland Accountancy
Suite 1, First Floor West
Clydeaway House
813 South Street
Glasgow
G14 0BX

Bankers

Royal Bank of Scotland
53A High Street
Dunblane
FK15 0EE

Registered office

The Cottage, Tigh-na-Traigh
Lochard Road
Kinlochard
Stirlingshire
FK8 3TJ

Company registration number

SC282175

Charity registration number

SC036450

**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Strathard Community Trust Limited (hereinafter referred to as 'the Trust' or 'the charity') is a charitable company limited by guarantee, incorporated and registered as a charity in March 2005. The company was established under the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Directors

The directors of the company are also the charity trustees for the purposes of charity law. The maximum number of directors is 12, of whom 5 are members elected at Annual General Meetings, a further 3 can be co-opted from the membership and 4 are appointed by elected directors, including 3 from the following: Strathard Community Council, Aberfoyle Traders Association, Strathard Churches.

Trustee Induction and Training

Most trustees are already familiar with the practical work of the charity having been interviewed by directors prior to seeking election and having familiarised themselves with the work of the organisation, its policies and practices and current financial position.

Risk Management

The directors consider on a regular basis the major business and operational risks which the Trust faces, and monitor the measures which have been implemented to mitigate those risks through established reporting systems.

Relationships

Key relationships are with Stirling Council and Loch Lomond & The Trossachs National Park (LLTNP) and its Community Partnership, which provide financial and other support.

Equal Opportunities and Employees

The Trust operates an Equal Opportunities Policy. During the current financial year there were no employees.

OBJECTIVES AND ACTIVITIES

Purposes and objectives

The company's objectives are as follows:

- Preserve, restore and improve the environment in the Strathard area,
- Provide facilities for recreation, education, training and other charitable schemes for the benefit of the community.
- To promote trade and industry for the benefit of the general public.

**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

ACHIEVEMENTS AND PERFORMANCE

Community Action Plan

Following the launch of a new Community Action Plan in June 2017, a number of new initiatives started during the year. The Action Plan provided a stimulus for Trust activities, and the planning and development of suitable future projects was a focus for much of the year.

Strathard Heritage Network

This group has been active throughout the year, and was set up to improve communication and planning of heritage activities. The Network acquired funding from the Scottish Environment Protection Agency (SEPA) via the Strathard Initiative and has started to deliver project activities, including publication of 'The Enchantment of the Trossachs' by Louis Stott and three heritage-related film screenings.

Strathard Hydro Fund

Forestry Commission Scotland's framework for supporting the creation of renewable energy on its land has resulted in Strathard receiving annual payments from the hydro scheme operated by Bruach Caorrain Hydro Ltd. Strathard Community Trust has been nominated as the organisation to receive and administer these funds on behalf of the community, and during 2017/18 the first annual payment was received. Having taken expert advice and after suitable local discussion, the Trust expects to open this Fund to local applications during 2018/19.

Strathard Strategic Partnership

The Trust participated in this new group, established during the year, which is aimed at improving communication and co-ordination with the agencies responsible for service delivery, in order to better meet the needs of the local population and environment.

Community Organisation of the Year 2017

At the Loch Lomond and The Trossachs National Park (LLTNP) Community Partnership Gathering in 2017, Strathard Community Trust and the Heritage Network were delighted to jointly receive this award on behalf of the community.

FINANCIAL REVIEW

Principal Funding Sources

The principal funding sources for the charity are grant funding for projects and small grants to assist with administration costs. In the 2018 year an increased level of activity and new sources of funding were reflected in the number and value of incoming grants contained within Restricted Funds at the year-end. The General Fund remains at a low level but the relevant costs are also not substantial. A designated Heritage Fund was established during the year, which ringfences monies raised by Heritage initiatives for future Heritage-related use.

Investment Policy

Most of the charity's funds are to be spent in the short term. Any funds held are placed in the Charity's bank accounts to accrue interest.

Reserves Policy

The charity's aim is to generate sufficient income to ensure that the administration costs of running the Trust are fully covered, but not to build up any significant reserve. This is being achieved at present.

**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

FUTURE PLANS

The Trust will continue to work on delivering the priorities and actions identified by the local community, as outlined within the Strathard Community Action Plan. We will seek out and progress suitable opportunities to further those objectives.

During 2018/19 to date, our work continues on a number of initiatives:

- Delivery of further Heritage activities.
- The opening of the Strathard Business Hub.
- With the support of Forth Valley Leader, tourism and economic development support is now in place for a two year period, to help promote and improve the local business environment.
- The Bruach Chaorainn Community Benefit Fund will be launched, to provide financial support to local initiatives.

Small Company Provisions

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Approved by the directors and signed on their behalf by:

Katinka Stentoft Dalglish
Director

26 September 2018

Company Registration Number: SC282175

**INDEPENDENT EXAMINER'S REPORT TO
THE TRUSTEES OF
STRATHARD COMMUNITY TRUST LIMITED**

I report on the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 Charities Accounts (Scotland) Regulations 2006. 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

- 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, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
- 2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date:

Paul M Clelland CA

Member of the Institute of Chartered Accountants of Scotland

Paul Clelland Accountancy
Suite 1, First Floor West
Clydeaway House
813 South Street
Glasgow
G14 0BX

STRATHARD COMMUNITY TRUST LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018

| | Notes | Unrestricted Funds 2018 £ | Restricted Funds 2018 £ | Total Funds 2018 £ | Total Funds 2017 £ |
|------------------------------------|-------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| INCOME | | | | | |
| Income from: | 2 | | | | |
| Grants & Donations: | | | | | |
| Grants received | | 250 | 13,625 | 13,875 | - |
| Donations | | 50 | 6,641 | 6,691 | 20,000 |
| Membership subscriptions | | 88 | - | 88 | - |
| Charitable Activities | | | | | |
| Sale of goods & services | | 1,170 | - | 1,170 | - |
| Investments: | | | | | |
| Bank Interest | | <u>15</u> | <u>-</u> | <u>15</u> | <u>6</u> |
| Total Income | | <u>1,573</u> | <u>20,266</u> | <u>21,839</u> | <u>20,006</u> |
| | | | | | |
| Expenditure on: | 3 | | | | |
| Project and running costs | | 91 | 2,358 | 2,449 | 933 |
| Governance costs | | <u>450</u> | <u>-</u> | <u>450</u> | <u>300</u> |
| Total Expenditure | | <u>541</u> | <u>2,358</u> | <u>2,899</u> | <u>1,233</u> |
| Net Income | | 1,032 | 17,908 | 18,940 | 18,773 |
| Transfers between funds | | <u>250</u> | <u>(250)</u> | <u>-</u> | <u>-</u> |
| Net Movement in Funds | | 1,282 | 17,658 | 18,940 | 18,773 |
| Total Funds Brought Forward | | <u>113</u> | <u>24,681</u> | <u>24,794</u> | <u>6,021</u> |
| Total Funds Carried Forward | | <u>1,395</u> | <u>42,339</u> | <u>43,734</u> | <u>24,794</u> |

The above statement includes all gains and losses recognised during the year.

All activities are regarded as continuing.

Comparative figures for the previous year by fund type are shown in Note 11 on page 13.

The notes on pages 8 to 14 form part of these financial statements.

STRATHARD COMMUNITY TRUST LIMITED
BALANCE SHEET AS AT 31 MARCH 2018

| | Notes | 2018 £ | 2017 £ |
|---------------------------------------|-------|----------------------|----------------------|
| CURRENT ASSETS | | | |
| Debtors | 6 | 105 | - |
| Cash in hand and at Bank | | <u>44,868</u> | <u>28,370</u> |
| | | 44,973 | 14,046 |
| CURRENT LIABILITIES | | | |
| Creditors falling due within one year | 7 | 1,239 | 3,576 |
| NET ASSETS | | <u>43,734</u> | <u>24,794</u> |
| FINANCED BY: | | | |
| Funds | | | |
| General Fund | 8 | 225 | 113 |
| Heritage Fund | 8 | 1,170 | - |
| Restricted Fund | 8 | <u>42,339</u> | <u>24,681</u> |
| | | <u>43,734</u> | <u>24,794</u> |

For the year ended 31 March 2018 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 ("the Act") relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board on 26 September 2018 and signed on its behalf by:

Fiona C McEwan
Director

The notes on pages 8 to 14 form part of these financial statements.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared on the historical cost basis and in accordance with the requirements of:

- the Companies Act 2006
- 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 (FRS102) issued on 16 July 2014 (Charities SORP (FRS102)); and
- the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The charity constitutes a public benefit entity as defined by FRS102.

The accounts are prepared on the going concern basis. The trustees have considered whether there are any material uncertainties regarding the charity's ability to continue in operation for the foreseeable future, and are content that it is appropriate to report on this basis.

Income

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. Income received by way of grants and donations is included in full in the Statement of Financial Activities when receivable. Where entitlement is conditional on the delivery of a specific performance by the charity, grants are recognised when the charity earns the right to consideration by its performance. Grants and donations are allocated between charitable activities depending on the terms of each individual grant. Where a grant or donation is given for a specific purpose, it is included in restricted income and any unexpended portion is carried forward as a restricted fund.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis. The charity is not registered for VAT, and expenditure includes VAT where applicable. The charity has opted not to report on the activity basis. Expenditure is instead reported by cost type.

Debtors

Trade and other debtors are recognised at settlement amount due less any provision for impairment.

Creditors

Creditors and provisions are recognised at the settlement amount due, after any trade discounts, where the company has a present obligation resulting from a past event, which is likely to result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES (continued)

Other Basic Financial Instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

2. INCOME

| | Unrestricted Funds 2018 £ | Restricted Funds 2018 £ | Total Funds 2018 £ | Total Funds 2017 £ |
|---|--|--|---------------------------------------|---------------------------------------|
| <i>Grants</i> | | | | |
| Heritage Project - SEPA | - | 10,000 | 10,000 | - |
| Heritage Project - Friends of Loch Lomond | - | 600 | 600 | - |
| Heritage Project - Trossachs Business Partnership | - | 200 | 200 | - |
| NHS Community Food & Health | - | 1,245 | 1,245 | - |
| Scottish Power Energy Networks | - | 1,000 | 1,000 | - |
| Co-op Local Community Fund | - | 380 | 380 | - |
| Volunteer Development Scotland | - | 200 | 200 | - |
| Administration Grant - LLT Community Partnership | <u>250</u> | <u>-</u> | <u>250</u> | <u>-</u> |
| | <u>250</u> | <u>13,625</u> | <u>13,875</u> | <u>-</u> |
| <i>Donations</i> | | | | |
| Bruach Caorainn Community Hydro funds | - | 6,641 | 6,641 | - |
| Donation from LLT Community Partnership | 50 | - | 50 | - |
| Stirling Council - Craigmore proceeds | <u>-</u> | <u>-</u> | <u>-</u> | <u>20,000</u> |
| | <u>50</u> | <u>6,641</u> | <u>6,691</u> | <u>20,000</u> |
| <i>Membership subscriptions</i> | | | | |
| | <u>88</u> | <u>-</u> | <u>88</u> | <u>-</u> |
| <i>Charitable activities</i> | | | | |
| Proceeds of Heritage-related activities | <u>1,170</u> | <u>-</u> | <u>1,170</u> | <u>-</u> |
| <i>Bank Interest</i> | | | | |
| | <u>15</u> | <u>-</u> | <u>15</u> | <u>6</u> |
| | <u>1,573</u> | <u>20,266</u> | <u>21,839</u> | <u>20,006</u> |

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

3. EXPENDITURE

| | Unrestricted Funds 2018 £ | Restricted Funds 2018 £ | Total Funds 2018 £ | Total Funds 2017 £ |
|----------------------------------|------------------------------------|----------------------------------|-----------------------------|-----------------------------|
| <i>Project and running costs</i> | | | | |
| Heritage Project | - | 2,358 | 2,358 | - |
| Sundry expenses | 91 | - | 91 | 38 |
| Seniors' Lunch & Activity Club | - | - | - | 295 |
| Hydro Project fees | - | - | - | <u>600</u> |
| | <u>91</u> | <u>2,358</u> | <u>2,449</u> | <u>933</u> |
| <i>Governance costs</i> | | | | |
| Accountancy | <u>450</u> | <u>-</u> | <u>450</u> | <u>300</u> |
| | <u>541</u> | <u>2,358</u> | <u>2,899</u> | <u>1,233</u> |

4. CHARITY TRUSTEES REMUNERATION AND EXPENSES

The charity trustees received no remuneration. Travel costs of £13 were reimbursed to one trustee during the year (2017: £nil). Donations of £34 were received from trustees during the year (2017: £nil).

5. TAXATION

The Company is accepted as a charity for taxation purposes. It is considered that no liability to taxation will arise from the results for the year.

6. DEBTORS

| | 2018 £ | 2017 £ |
|----------------------------|------------|-----------|
| Accrued income: Book sales | <u>105</u> | <u>-</u> |

7. CREDITORS

| | 2018 £ | 2017 £ |
|------------------------------|---------------------|---------------------|
| Trade Creditors | 164 | - |
| Accruals and deferred income | <u>1,075</u> | <u>3,576</u> |
| | <u>1,239</u> | <u>3,576</u> |

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8. MOVEMENTS IN FUNDS

| | At 1 April 2017 £ | Income £ | Expenditure £ | Transfers £ | At 31 March 2018 £ |
|--|-------------------------|----------------------|-----------------------|-----------------|-----------------------------|
| Restricted Funds: | | | | | |
| Heritage Project | - | 10,800 | (2,358) | (250) | 8,192 |
| Bruach Caorainn Community Hydro Fund | - | 6,641 | - | - | 6,641 |
| NHS Community Food & Health Scottish Power Energy Networks | - | 1,245 | - | - | 1,245 |
| Co-op Local Community Fund | - | 380 | - | - | 380 |
| Volunteer Development Scotland | - | 200 | - | - | 200 |
| Craigmore Funds | 20,000 | - | - | - | 20,000 |
| Playpark Project | 3,516 | - | - | - | 3,516 |
| LLTNP 'Soon & Seen' Project | <u>1,165</u> | - | - | - | <u>1,165</u> |
| | 24,681 | 20,266 | (2,358) | (250) | 42,339 |
| Unrestricted Funds: | | | | | |
| General Fund | 113 | 403 | (541) | 250 | 225 |
| Designated Heritage Fund | - | <u>1,170</u> | - | - | <u>1,170</u> |
| | 113 | 1,573 | (541) | 250 | 1,395 |
| Total Funds | <u>24,794</u> | <u>21,839</u> | <u>(2,899)</u> | <u>-</u> | <u>43,734</u> |

Notes on Restricted Funds

The Heritage Project arises from funding from a number of sources towards the cost of publishing a book 'The Enchantment of the Trossachs' and other activities of the Heritage Network, which are aimed at exploring the heritage and history of the communities where the Trust operates.

Bruach Caorainn Community Hydro Fund contains the first annual payment received for community benefit from the hydro scheme operated by Bruach Caorainn Hydro Ltd. Strathard Community Trust is the organisation nominated to receive and administer these funds on behalf of the local community, and during 2018/19 will agree and commence the process of distributions from the Fund.

NHS Community Food & Health has provided a grant to provide ingredients and run cooking demonstrations at the Monday Club for senior citizens, to promote healthy eating. These funds will be spent in the subsequent financial year, during 2018.

Scottish Power Energy Networks provided funds to the Trust to assist Aberfoyle Village People, to continue their work clearing and tidying up public spaces within the village, in particular the local section of National Cycle Route 7. These funds will be spent during 2018/19.

The *Co-op Local Community Fund* has awarded the Trust a share of donations raised by Co-op members and customers to assist the Aberfoyle Village People in delivering community events in and around Aberfoyle. Monies received through this fund will be spent on community initiatives starting in 2018/19.

Volunteer Development Scotland has provided funds for a volunteer event to be delivered by Aberfoyle Village People, which will be run and publicised in 2018/19.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

8. MOVEMENTS IN FUNDS (continued)

Craigmore Funds are the proceeds from the sale of the Craigmore Centre adjacent to the school. The Trust will be administering these funds on behalf of the community primarily to create an outside classroom or other local amenities, and working with the Parent Council and the wider community to identify the best way to make use of these monies.

The *Playpark Project* fund arose from a grant towards the cost of renovating the public playpark in Aberfoyle. The balance of funds carried forward is retained for the cost of future investment in playpark facilities.

The *LLTNP (Loch Lomond and The Trossachs National Park) 'Soon & Seen' Project* fund relates to a grant received from the National Park to produce publicity for the area and relates to work to be delivered by Strathard Community Council, and funded through the Trust. This project is underway in 2018/19.

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted Funds | Restricted Funds | Total |
|---|-------------------------------|-----------------------------|----------------------|
| Fund balances at 31 March 2018 represented by: | | | |
| Current assets | 2,158 | 42,815 | 44,973 |
| Current liabilities | <u>(763)</u> | <u>(476)</u> | <u>(1,239)</u> |
| | <u>1,395</u> | <u>42,339</u> | <u>43,734</u> |

10. SHARE CAPITAL

The Company is limited by guarantee and has no share capital. The liability of the members is limited to £1.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

11. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

| | | Unrestricted Funds 2017 £ | Restricted Funds 2017 £ | Total Funds 2017 £ |
|------------------------------------|---|--|--|---------------------------------------|
| Income from: | | | | |
| Grants & donations: | 2 | | | |
| Donation: Stirling Council | | - | 20,000 | 20,000 |
| Grants Received | | - | - | - |
| Investments: | | | | |
| Bank Interest | | <u>6</u> | <u>-</u> | <u>6</u> |
| Total Income | | <u>6</u> | <u>20,000</u> | <u>20,006</u> |
| | | | | |
| Expenditure on: | 3 | | | |
| Project and running costs | | 38 | 895 | 933 |
| Governance costs | | <u>32</u> | <u>268</u> | <u>300</u> |
| Total Expenditure | | <u>70</u> | <u>1,163</u> | <u>1,233</u> |
| Net (Expenditure) / Income | | (64) | 18,837 | 18,773 |
| Net Movement in Funds | | (64) | 18,837 | 18,773 |
| Total Funds Brought Forward | | <u>177</u> | <u>5,844</u> | <u>6,021</u> |
| Total Funds Carried Forward | | <u>113</u> | <u>24,681</u> | <u>24,794</u> |

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2018

12. MOVEMENTS IN FUNDS – PRIOR YEAR

| | 1 April 2016 £ | Income £ | Expenditure £ | 31 March 2017 £ |
|--------------------------------|----------------------|----------------------|-----------------------|-----------------------|
| Restricted Funds: | | | | |
| Playpark Project | 3,516 | - | - | 3,516 |
| Action Plan | 268 | - | (268) | - |
| LLTTNP 'Soon & Seen' Project | 1,165 | - | - | 1,165 |
| Seniors' Lunch & Activity Club | 295 | - | (295) | - |
| Bruach Hydro Project | 600 | - | (600) | - |
| Craigmore Funds | <u>-</u> | <u>20,000</u> | <u>-</u> | <u>20,000</u> |
| | 5,844 | 20,000 | (1,163) | 24,681 |
| Unrestricted Funds: | | | | |
| General Fund | <u>177</u> | <u>6</u> | <u>(70)</u> | <u>113</u> |
| Total Funds | <u>6,021</u> | <u>20,006</u> | <u>(1,233)</u> | <u>24,794</u> |

Notes on Restricted Funds

The *Action Plan* project represents funds received to develop ongoing plans for the future activities of the Trust. The fund was fully applied during the year to the running costs of the charity which cover the costs of revising and implementing the current action plan.

The *Seniors' Lunch & Activity Club* arose from a grant awarded in 2015 from Foundation Scotland to run a Monday Lunch Club for senior citizens in the Trust's area of activity. The grant was fully spent during the year.

The *Bruach Hydro Project* arose from a grant from Local Energy Scotland, from the Scottish Government's Community and Renewable Energy Scheme (CARES), towards the cost of exploring options through which the area served by the Trust could invest in the Bruach Hydro Electric Scheme. After professional investigation, this opportunity proved impossible to progress.

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

| | Unrestricted Funds | Restricted Funds | Total |
|---|-----------------------|----------------------|----------------------|
| Fund balances at 31 March 2017 represented by: | | | |
| Current assets | 1,189 | 27,181 | 28,370 |
| Current liabilities | <u>(1,076)</u> | <u>(2,500)</u> | <u>(3,576)</u> |
| | <u>113</u> | <u>24,681</u> | <u>24,794</u> |