

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

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019
FOR
STRATHARD COMMUNITY TRUST LIMITED
COMPANY LIMITED BY GUARANTEE**

STRATHARD COMMUNITY TRUST LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

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**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2019**

The directors, who for the purposes of charity law are the trustees of the charity, submit their report for the year ended 31 March 2019

REFERENCE AND ADMINISTRATIVE INFORMATION

Directors

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

Member Directors

Katinka Stentoft Dalglish

Alison Boa From 26 September 2018

Andrew Faulk From 26 September 2018

Jane Fifield From 26 September 2018 until 29 May 2019

James Kennedy Until 27 November 2019

Fiona McEwan Until 26 September 2018

Appointed Directors

Rev. Richard Grosse - Strathard Churches

Andrew Malcolm - Forestry Commission Scotland Until 29 January 2020

Stuart Stephen - Strathard Community Council

Peter Sunderland - Local Businesses Until 27 November 2019

Company Secretary

Stuart Stephen

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 2019**

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. During the year, the Trust Board undertook training provided by Stirlingshire Voluntary Enterprise on Trustees' responsibilities and is making plans for an organisational Development Day to be held as soon as possible.

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 2019**

ACHIEVEMENTS AND PERFORMANCE

Strathard Business Hub

Working closely with Stirling Council and Strathard Community Council Chair, Trevor Geraghty, the Trust opened a Rural Business Hub in Aberfoyle in April 2018. The Hub provides co-working space, meeting room facilities and connectivity and is operated by the Trust on a not-for profit basis, under a Licence to Occupy from Stirling Council. The Hub has tapped into a previously unmet demand among local professionals and small businesses and has grown a good customer base over the course of the year.

Strathard Heritage Network

Aided by the Trust, this group has continued to be active throughout the year, and has overseen the marketing and sale of 'The Enchantment of the Trossachs' by Louis Stott including an e-book version; facilitated scanning of archival resources belonging to Loch Ard Local History Group and begun developing a stand-alone website in order to consolidate and present the significant resources and knowledge that exist locally of the area's heritage.

Strathard Hydro Fund

The Trust continues to receive and manage for the community the annual community benefit payments derived from the Bruach Caorrain Hydro Ltd. hydro scheme. In order to disburse these funds for the benefit of the community, the Trust has launched 'Strathard Hydro Fund', overseen by Trust Secretary Andrew Faulk in collaboration with an independent review panel. The Fund made its first awards in March 2019 and continues to administer the annual benefit payments by giving out grants to community groups twice a year.

LEADER

The Trust was awarded funding from FVL LEADER to carry out a business and tourism development project. This project started in late Spring 2018 and is expected to last 24 months. The Trust tendered the contract and Vis-a-Vis Agency was appointed in June 2018. Over the course of the project the consultants will explore the potential of Strathard as a destination in order to help businesses capitalise on the area's many assets including the walking/cycling/outdoor offering. A strategy document outlining the recommendations for future initiatives will be produced towards the end of the project and act as legacy document.

Strathard Strategic Partnership

The Trust has continued to participate in this group, which consists of representatives of public sector bodies and the two main community groups, the Trust and the Community Council. The Partnership continues to be a valued and useful channel for communication and making sure service delivery and community aspirations align.

Stronachlachar / Inversnaid 4G Trial

Funding from Stirling Council was made available to the Trust to commission a trial study of the potential for 4G connectivity in Stronachlachar and Inversnaid, which are currently poorly served in terms of digital connectivity.

DTAS membership

The Trust joined the Development Trusts Association Scotland (DTAS) as a provisional member.

**STRATHARD COMMUNITY TRUST LIMITED
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2019**

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 addition, the charity receives an annual donation to the Strathard Hydro Fund and generates income from events and other initiatives. In the 2018-19 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.

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.

Impact of COVID-19

At the time of preparing this report, the COVID-19 outbreak has resulted in severe restrictions on travel and social interactions for all citizens of the UK. It is too early in the outbreak to fully assess the implications on the work of the Trust. However, discussions have taken place with major funders, who have given assurances that, while decisions on some grant applications may be delayed, those projects which are ongoing can continue on the basis of revised timelines which allow for the present disruption, with no impact on the level of funding. The Trustees have therefore assessed at the time of signing that there is likely to be no significant impact on the reserves policy, nor on the assumption that the charity remains a going concern.

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

30 March 2020

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 2019 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 Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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 2019**

	Notes	Unrestricted Funds 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
INCOME					
Income from:	2				
Grants & Donations:					
Grants received		300	31,839	32,139	13,875
Donations		500	7,696	8,196	6,691
Membership subscriptions		65	-	65	88
Charitable Activities					
Sale of goods & services		6,065	-	6,065	1,170
Investments:					
Bank Interest		<u>29</u>	<u>-</u>	<u>29</u>	<u>15</u>
Total Income		<u>6,959</u>	<u>39,535</u>	<u>46,494</u>	<u>21,839</u>
Expenditure on:	3				
Project and running costs		4,127	22,310	26,437	2,449
Grants awarded		-	3,122	3,122	-
Governance costs		<u>550</u>	<u>-</u>	<u>550</u>	<u>450</u>
Total Expenditure		<u>4,677</u>	<u>25,432</u>	<u>30,109</u>	<u>2,899</u>
Net Income		2,282	14,103	16,385	18,940
Transfers between funds		<u>600</u>	<u>(600)</u>	<u>-</u>	<u>-</u>
Net Movement in Funds		2,882	13,503	16,385	18,940
Total Funds Brought Forward		<u>1,395</u>	<u>42,339</u>	<u>43,734</u>	<u>24,794</u>
Total Funds Carried Forward		<u>4,277</u>	<u>55,842</u>	<u>60,119</u>	<u>43,734</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 2019**

	Notes	2019	2018	
		£	£	£
CURRENT ASSETS				
Debtors	6	7,519	105	
Cash in hand and at Bank		<u>56,982</u>	<u>44,868</u>	
		64,501	44,973	
CURRENT LIABILITIES				
Creditors falling due within one year	7	4,382	1,239	
NET ASSETS		<u>60,119</u>	<u>43,734</u>	
FINANCED BY:				
Funds				
General Fund	8	2,335	225	
Designated Heritage Fund	8	1,942	1,170	
Restricted Funds	8	<u>55,842</u>	<u>42,339</u>	
		<u>60,119</u>	<u>43,734</u>	

For the year ended 31 March 2019 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 30 March 2020 and signed on its behalf by:

Katinka Stentoft Dalglish

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 2019

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 2019

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 2019 £	Restricted Funds 2019 £	Total Funds 2019 £	Total Funds 2018 £
<i>Grants</i>					
LEADER – Business Development	-	18,201	18,201	-	-
Scottish Natural Heritage – Biodiversity & Outdoor Access	-	10,000	10,000	-	-
Co-op Local Community Fund	-	2,838	2,838	380	-
Cycling Scotland – Cycling Project	-	800	800	250	-
Administration Grant - LLT Community Partnership	-	300	-	300	250
Heritage Project - SEPA	-	-	10,000	-	-
Heritage Project - Friends of Loch Lomond	-	-	-	600	-
Heritage Project - Trossachs Business Partnership	-	-	-	-	200
NHS Community Food & Health	-	-	-	1,245	-
Scottish Power Energy Networks	-	-	-	1,000	-
Volunteer Development Scotland	-	-	-	200	-
	<u>300</u>	<u>31,839</u>	<u>32,139</u>	<u>13,875</u>	<u>13,875</u>
<i>Donations</i>					
Bruach Caorainn Community Hydro funds	-	6,865	6,865	6,641	-
Other donations	<u>500</u>	<u>831</u>	<u>1,331</u>	<u>50</u>	<u>50</u>
	<u>500</u>	<u>7,696</u>	<u>8,196</u>	<u>6,691</u>	<u>6,691</u>
<i>Membership subscriptions</i>	<u>65</u>	<u>-</u>	<u>65</u>	<u>88</u>	<u>88</u>
<i>Charitable activities</i>					
Proceeds of Hub activities	5,293	-	5,293	-	-
Proceeds of Heritage-related activities	<u>772</u>	<u>-</u>	<u>772</u>	<u>1,170</u>	<u>1,170</u>
	<u>6,065</u>	<u>-</u>	<u>6,065</u>	<u>1,170</u>	<u>1,170</u>
<i>Bank Interest</i>	<u>29</u>	<u>-</u>	<u>29</u>	<u>15</u>	<u>15</u>
		<u>6,959</u>	<u>39,535</u>	<u>46,494</u>	<u>21,839</u>

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

3. EXPENDITURE

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		2019	2019	2019	2018
		£	£	£	£
<i>Project and running costs</i>					
Heritage Project	-	1,444	1,444	2,358	
LEADER Project – Business Development			18,201	18,201	
Cycling Project-	800	800	-		
Community Hub	3,348	-	3,348	-	
Other project costs	-	1,865	1,865	-	
Insurance	627	-	627	26	
Sundry expenses	<u>152</u>	<u>-</u>	<u>152</u>	<u>65</u>	
	4,127	22,310	26,437	2,449	
<i>Grants awarded</i>					
Hydro fund	-	3,122	3,122	-	
<i>Governance costs</i>					
Independent examiner's fee		<u>550</u>	<u>-</u>	<u>550</u>	<u>450</u>
		<u>4,677</u>	<u>25,432</u>	<u>30,109</u>	<u>2,899</u>

Grants awarded

During the year, the Trust awarded 4 grants to organisations and one grant to an individual from the Bruach Caorainn Community Hydro fund. The total amount awarded was £4,622, of which £1,500 was a grant to an internal Trust project and is recorded as a transfer into a new restricted fund for the purpose of the grant, as shown in note 8. The balance of £3,122 is recognised as expenditure above.

4. CHARITY TRUSTEES REMUNERATION AND EXPENSES

The charity trustees received no remuneration. Travel costs of £11 were reimbursed to one trustee during the year (2018: £13 to one trustee). No donations were received from trustees during the year (2018: £34).

5. TAXATION

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

6. DEBTORS

				2019	2018
				£	£
Accrued income: Grants		7,019	-		
Accrued income: Other		<u>500</u>	<u>105</u>		
		<u>7,519</u>	<u>105</u>		

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

7. CREDITORS

		2018	2018
		£	£
Grants awarded but not paid	1,500	-	
Trade Creditors	-	164	
Accruals and deferred income		<u>2,882</u>	<u>1,075</u>
		<u>4,382</u>	<u>1,239</u>

Operating Lease

The charity has commitments under an operating lease for office premises. The lease runs until 2 April 2020 at an annual rental of £3,276.

8. MOVEMENTS IN FUNDS

	At 1 April 2018	Income	Expenditur e	Transfers	At 31 March 2019
	£	£	£	£	£
Restricted Funds:					
Heritage Project	8,192	-	(1,444)	-	6,748
Bruach Caorainn Community	6,641	6,865	(3,122)	(2,100)	8,284
Hydro Fund					
LEADER Business	-	18,201	(18,201)	-	-
Development					
SNH Biodiversity & Outdoor	-	10,000	(620)	-	9,380
Access					
Cycling Scotland	-	800	(800)	-	-
Strathard Walks Guide	-	-	-	1,500	1,500
Young People Fund	-	831	-	-	831
NHS Community Food & Health	1,245	-	(1,245)	-	-
Scottish Power Energy	1,000	-	-	-	1,000
Networks					
Co-op Local Community Fund	380	2,838	-	-	3,218
Volunteer Development	200	-	-	-	200
Scotland					
Craigmore Funds	20,000	-	-	-	20,000
Playpark Project	3,516	-	-	-	3,516
LLTNP Tourism & Business					
Development	<u>1,165</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,165</u>
	<u>42,339</u>	<u>39,535</u>	<u>(25,432)</u>	<u>(600)</u>	<u>55,842</u>
Unrestricted Funds:					
General Fund	225	6,187	(4,677)	600	2,335
Designated Heritage Fund	<u>1,170</u>	<u>772</u>	<u>-</u>	<u>-</u>	<u>1,942</u>
	<u>1,395</u>	<u>6,959</u>	<u>(4,677)</u>	<u>600</u>	<u>4,277</u>
Total Funds	<u>43,734</u>	<u>46,494</u>	<u>(30,109)</u>	<u>-</u>	<u>60,119</u>

Notes on next page.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

8. MOVEMENTS IN FUNDS (continued)

Notes on Restricted and Designated Funds

The Heritage Project restricted fund 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. Ongoing income from this work is designated to support the Heritage Network.

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.

LEADER Business Development represents a grant from the LEADER fund of the European Union to fund business development work. The grant is recognised to the extent that it has been expended.

SNH Biodiversity & Outdoor Access fund represents a grant from Scottish Natural Heritage, received via the Loch Lomond and Trossachs Community Partnership, to promote projects which enhance biodiversity and encourage outdoor access. Applications for grants from this fund will start to be received during 2019/20.

Cycling Scotland awarded a grant to improve cycle paths in the Trust's area of operation. The grant was fully spent during the year.

Strathard Walks Guide fund was established during the year when a grant was awarded from the Hydro fund to produce a local walks guide – this project will be delivered by the Trust itself, so the grant amount has been transferred into this new fund for that purpose.

The *Young People Fund* was established on receipt of a donation of legacy assets from Country Pursuits of Strathard, to be used for projects which benefit young people.

NHS Community Food & Health provided a grant to provide ingredients and run cooking demonstrations at the Monday Club for senior citizens, to promote healthy eating. The fund was fully spent during the year.

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 2019/20.

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 2019/20.

Volunteer Development Scotland has provided funds for a volunteer event to be delivered by Aberfoyle Village People, which will be run and publicised in 2019/20.

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) Tourism & Business Development* fund relates to a grant received from the National Park to promote tourism development in the local area. This will be spent during 2019/20.

STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	Total Funds
Fund balances at 31 March 2019 represented by:			
Current assets	5,914	58,587	64,501
Current liabilities		<u>(1,637)</u>	<u>(2,745)</u>
	<u>4,277</u>	<u>55,842</u>	<u>60,119</u>

10. SHARE CAPITAL

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

11. STATEMENT OF FINANCIAL ACTIVITIES - PRIOR YEAR

	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £
INCOME			
Income from:			
Grants & Donations:			
Grants received	250	13,625	13,875
Donations	50	6,641	6,691
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>
Total Income	<u>1,573</u>	<u>20,266</u>	<u>21,839</u>
Expenditure on:			
Project and running costs	91	2,358	2,449
Governance costs	<u>450</u>	<u>-</u>	<u>450</u>
Total Expenditure	<u>541</u>	<u>2,358</u>	<u>2,899</u>
Net Income	1,032	17,908	18,940
Transfers between funds	<u>250</u>	<u>(250)</u>	<u>-</u>
Net Movement in Funds	1,282	17,658	18,940
Total Funds Brought Forward	<u>1,395</u>	<u>42,339</u>	<u>43,734</u>

Total Funds Carried Forward **1,395 42,339 43,734**
STRATHARD COMMUNITY TRUST LIMITED
NOTES TO THE ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

12. MOVEMENTS IN FUNDS – PRIOR YEAR

	At 1 April 2017 £	Income £	Expenditur e £	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	-	1,245	-	-	1,245
Scottish Power Energy Networks	-	1,000	-	-	1,000
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	1,165	-	-	-	1,165
	24,681	20,266	(2,358)	(250)	42,339
Unrestricted Funds:					
General Fund	113	403	(541)	250	225
Designated Heritage Fund	-	1,170	-	-	1,170
	113	1,573	(541)	250	1,395
Total Funds	24,794	21,839	(2,899)	-	43,734

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS – PRIOR YEAR

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