

COMPANY REGISTRATION NUMBER: SC361004
CHARITY REGISTRATION NUMBER: SC040884

**Strathglass and Affric
Community Company Limited**
Company Limited by Guarantee
Unaudited Financial Statements
30 June 2022

RITSONS
Chartered Accountants
Forbes House
36 Huntly Street
Inverness
IV3 5PR

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Financial Statements

Year ended 30 June 2022

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Strathglass and Affric Community Company Limited

Company Limited by Guarantee

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

Year ended 30 June 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 30 June 2022.

Reference and administrative details

Registered charity name	Strathglass and Affric Community Company Limited	
Charity registration number	SC040884	
Company registration number	SC361004	
Principal office and registered office	Cannich Hall Cannich Beauly IV4 7LJ	
The trustees	Mr D Balharry Mrs N J Fraser Mrs J Strachan Mr R Soper Mr A Hood Mr M Jones Mrs S Mann	(Retired 22 July 2022) (Retired 22 July 2022) (Retired 22 July 2022) (Appointed 22 July 2022) (Appointed 22 July 2022)
Day to day running	Mr A Hood	
Independent examiner	Daniel Palombo MA (Hons), CA Forbes House 36 Huntly Street Inverness IV3 5PR	
Bankers	Royal Bank of Scotland High Street Beauly IV4 7BT	

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

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

Year ended 30 June 2022

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee incorporated on 10 June 2009 and has no share capital. The company was established under a Memorandum of Association which established 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 to the Board of Directors

New trustees are recruited by making it known in the community through various channels that new trustees are being sought. These channels include notice boards, newsletters, social media and word of mouth. Willing and successful candidates are appointed in accordance with the charity's Articles of Association.

A person shall not be eligible to be a trustee unless they are a member of the company. At each AGM the members may elect any member to be a trustee subject to a vacancy being available. The Board of Trustees may at any time appoint any member to be a trustee subject to a vacancy being available.

Objectives and activities

The charity was established in June 2009 to enable the local community to take on the ownership, running and management of the village hall in Cannich. The company's objects are to promote the benefit of the residents of Strathglass Community Council area by associating the local and other statutory authorities, voluntary organisations and residents in a common effort to relieve poverty, advance education, further health and in the interests of social welfare promote the provision of facilities for recreation and other leisure time occupation so that the conditions of life of the aforementioned residents may be improved.

Achievements and performance

The company has continued to operate despite the difficulties arising from the continued effects of the COVID-19 outbreak comply with the ongoing reduced utilisation of Cannich Village Hall. The use of the hall facilities and the associated revenue had reduced and the company continues to promote the hall and encourage community groups to return. The company continues to provide part-time employment for a cleaner at Cannich Hall. The company had further diversified its role in the community and has successfully constructed 2 new homes for affordable rent which are now occupied. The company continues to look into various projects focussed on strengthening and uniting the local community of Strathglass and careful monitoring of activities will be required in the immediate future to ensure that the company can continue to provide the services of Cannich Village Hall during this period of restricted operation as we continue to cope with the effects of the pandemic.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

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

Year ended 30 June 2022

Financial review

Reserves policy

The company's policy is to retain sufficient funds to cover its financial and legal obligations and to allow it to develop its existing services. The General Fund represents the unrestricted funds arising from past operating results and represents the free reserves of the charity. Due to new OSCR guidance, the charity is developing a specific reserve requirement on a risk basis. The charity has developed a risk register and are in the process of costing those risks based on their likelihood and impact to arrive at a specific risk amount. It is anticipated that the specific risk allowance will be less than the current reserve level of at least 3 months operating costs.

Results

Income before depreciation exceeded expenditure in the year by £240,912 (2021 - £135,070). With depreciation included the surplus for the year was £232,359 (2021 - £128,101). The restricted reserves of £638,042 (2021 - £397,185) are represented by the company's freehold premises and are reducing as the freehold premises are depreciated. The unrestricted reserves of £33,155 (2021 - £41,653) are considered by the trustees to be adequate in context of the company's current activities.

Plans for future periods

The company plans to strengthen its membership and recruit new trustees. The development of a Community Action Plan will be commenced in 2022 and progressed through 2023 and the role of the village hall will continue to adapt to suit the requirements of the community and ensure its long term viability.

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

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

Year ended 30 June 2022

Independent examiner

Daniel Palombo, M.A. (Hons), C.A. has been re-appointed as independent examiner for the ensuing year.

Small company provisions

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

The trustees' annual report was approved on 28.03.23 and signed on behalf of the board of trustees by:



Mr A Hood
Trustee

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited

Year ended 30 June 2022

I report to the trustees on my examination of the financial statements of Strathglass and Affric Community Company Limited ('the charity') for the year ended 30 June 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).

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited *(continued)*

Year ended 30 June 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.

Other matters

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charities' trustees as a body, for our work, for this report, or for the opinions I have formed.



Daniel Palombo MA (Hons), CA
Independent Examiner

Forbes House
36 Huntly Street
Inverness
IV3 5PR

28 March 2023

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2022

			2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	1,000	251,208	252,208	156,662
Other trading activities	6	6,535	–	6,535	5,452
Investment income	7	2,691	–	2,691	–
Other income	8	839	–	839	798
Total income		<u>11,065</u>	<u>251,208</u>	<u>262,273</u>	<u>162,912</u>
Expenditure					
Expenditure on charitable activities	9,10	19,563	10,351	29,914	34,811
Total expenditure		<u>19,563</u>	<u>10,351</u>	<u>29,913</u>	<u>34,811</u>
Net income and net movement in funds		<u>(8,498)</u>	<u>240,857</u>	<u>232,359</u>	<u>128,101</u>
Reconciliation of funds					
Total funds brought forward		41,653	397,185	438,838	310,737
Total funds carried forward		<u>33,155</u>	<u>638,042</u>	<u>671,197</u>	<u>438,838</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 9 to 21 form part of these financial statements.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Statement of Financial Position

30 June 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	16		647,666	381,575
Current assets				
Debtors	17	2,600		86,268
Cash at bank and in hand		52,270		44,863
		54,870		131,131
Creditors: amounts falling due within one year	18	11,539		73,867
Net current assets			43,331	57,264
Total assets less current liabilities			691,997	438,839
Creditors: amounts falling due after more than one year	19		19,800	–
Net assets			671,197	438,839
Funds of the charity				
Restricted funds			638,042	397,185
Unrestricted funds			33,155	41,653
Total charity funds	20		671,197	438,838

For the year ending 30 June 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.

These financial statements were approved by the board of trustees and authorised for issue on 28.03.23, and are signed on behalf of the board by:



Mr A Hood
Trustee

Company Registration Number: SC361004

The notes on pages 9 to 21 form part of these financial statements.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 June 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Cannich Hall, Cannich, Beauly, IV4 7LJ.

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

Due to the level of reserves held, there are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- 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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

3. Accounting policies *(continued)*

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.

Investment Property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

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% on property and 0% on investment property
Equipment	-	25% straight line
Assets under construction	-	are not depreciated

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. 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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

4. Limited by guarantee

Strathglass and Affric Community Company is a company limited by guarantee and accordingly does not have 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 it 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			
Donations	1,000	–	1,000
Grants			
SSE Renewables - Nurses House	–	90,000	90,000
Soirbheas - Nurses House	–	28,500	28,500
Quaker Housing Trust - Nurses House	–	10,000	10,000
Highland Council - COVID-19 Support Grants	–	–	–
Scottish Land Fund - Nurses House	–	–	–
Strathglass Community Fund - Kitchen Equipment	–	–	–
Strathglass Community Fund - Hall Furniture	–	10,000	10,000
Strathglass Community Fund - Hall Blinds	–	–	–
Strathglass Community Fund - Nurses House	–	–	–
Scottish Government - Rural Housing Fund	–	112,108	112,108
Strathglass Community Fund - Litter Picking Equipment	–	600	600
	<u>1,000</u>	<u>251,208</u>	<u>252,208</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	227	–	227
Grants			
SSE Renewables - Nurses House	–	–	–
Soirbheas - Nurses House	–	–	–
Quaker Housing Trust - Nurses House	–	–	–
Highland Council - COVID-19 Support Grants	21,000	–	21,000
Scottish Land Fund - Nurses House	–	38,588	38,588
Strathglass Community Fund - Kitchen Equipment	–	1,394	1,394
Strathglass Community Fund - Hall Furniture	–	1,225	1,225
Strathglass Community Fund - Hall Blinds	–	1,428	1,428
Strathglass Community Fund - Nurses House	–	10,000	10,000
Scottish Government - Rural Housing Fund	–	82,800	82,800
Strathglass Community Fund - Litter Picking Equipment	–	–	–
	<u>21,227</u>	<u>135,435</u>	<u>156,662</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

6. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Hall hire charges	4,535	4,535	5,452	5,452
Highland Council Comfort Scheme	2,000	2,000	–	–
	<u>6,535</u>	<u>6,535</u>	<u>5,452</u>	<u>5,452</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Income from investment properties	2,691	2,691	–	–
	<u>2,691</u>	<u>2,691</u>	<u>–</u>	<u>–</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Feed in tariff	839	839	798	798
	<u>839</u>	<u>839</u>	<u>798</u>	<u>798</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
General operations	18,608	10,351	28,959
Property Rental	955	–	955
COVID-19 Supporting Communities Fund	–	–	–
Strathglass Community Fund - Exterior Painting	–	–	–
	<u>19,563</u>	<u>10,351</u>	<u>29,914</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
General operations	13,638	6,553	20,191
Property Rental	–	–	–
COVID-19 Supporting Communities Fund	–	9,888	9,888
Strathglass Community Fund - Exterior Painting	–	4,732	4,732
	<u>13,638</u>	<u>21,173</u>	<u>34,811</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Total funds 2022 £	Total fund 2021 £
General operations	25,959	3,000	28,959	20,191
Property Rental	955	–	955	–
COVID-19 Supporting Communities Fund	–	–	–	9,888
Strathglass Community Fund - Exterior Painting	–	–	–	4,732
	<u>26,914</u>	<u>3,000</u>	<u>29,914</u>	<u>34,811</u>

11. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	8,553	<u>6,969</u>

12. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	2,021	<u>1,612</u>

13. Staff costs

There were no staff costs during the year (2021: Nil)

The average head count of employees during the year was Nil (2021: Nil).

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

14. Trustee remuneration and expenses

No (2021 - no) remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

15. Transfers between funds

During the year £nil (2021 - £1,894) was transferred from unrestricted funds in favour of the HIE - COVID-19 Supporting Communities Fund to cover the deficit on this project.

During the year £nil (2021 - £732) was transferred from unrestricted funds in favour of the Strathglass Community Fund - Painting Project to cover the deficit on this project.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

16. Tangible fixed assets

	Freehold property £	Equipment £	Assets under construction £	Total £
Cost				
At 1 July 2021	325,960	21,705	112,303	459,968
Additions	–	6,337	268,307	274,644
Transfers	380,610	–	(380,610)	–
At 30 June 2022	<u>706,570</u>	<u>28,042</u>	<u>–</u>	<u>734,612</u>
Depreciation				
At 1 July 2021	58,328	20,065	–	78,393
Charge for the year	6,422	2,131	–	8,553
At 30 June 2022	<u>64,750</u>	<u>22,196</u>	<u>–</u>	<u>86,946</u>
Carrying amount				
At 30 June 2022	<u>641,820</u>	<u>5,846</u>	<u>–</u>	<u>647,666</u>
At 30 June 2021	<u>267,632</u>	<u>1,640</u>	<u>112,303</u>	<u>381,575</u>

Included within freehold property are investment properties which are included on the basis of the trustees market valuation. The market value of the investment property at 30 June 2022 was £380,610 (2021 - £nil).

17. Debtors

	2022 £	2021 £
Trade debtors	2,600	2,600
Prepayments and accrued income	–	83,598
Other debtors	–	70
	<u>2,600</u>	<u>86,268</u>

18. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	200	–
Trade creditors	9,659	72,282
Accruals and deferred income	1,680	1,585
	<u>11,539</u>	<u>73,867</u>

19. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	19,800	–

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 July 2021	Income	Expenditure	Transfers	At 30 June 2022
	£	£	£	£	£
General funds	<u>41,653</u>	<u>11,065</u>	<u>(19,563)</u>	<u>—</u>	<u>33,155</u>

	At 1 July 2020	Income	Expenditure	Transfers	At 30 June 2021
	£	£	£	£	£
General funds	<u>30,440</u>	<u>27,477</u>	<u>(13,638)</u>	<u>(2,626)</u>	<u>41,653</u>

General funds

The General fund the unrestricted funds from past operating results. It also represents the free reserves of the charity.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 July 2021 £	Income £	Expenditure £	Transfers £	At 30 June 2022 £
Beauly Firth & Glens Trust	9,371	–	(230)	–	9,141
Highland Council	3,611	–	(29)	–	3,582
Highland Cross Leader	10,250	–	(250)	–	10,000
Creative Scotland	107,299	–	(2,615)	–	104,684
Climate Challenge	8,205	–	(200)	–	8,005
Robertson Trust	20,429	–	(498)	–	19,931
Awards for All	4,586	–	(111)	–	4,475
Trusthouse	–	–	–	–	–
Highland Council	7,380	–	(180)	–	7,200
Solar PV's	78,556	–	(1,916)	–	76,640
HIE - COVID-19	9,369	–	(218)	–	9,151
Strathglass Community Fund - Community Action Plan	–	–	–	–	–
Strathglass Community Fund - Painting Fund	3,000	–	(3,000)	–	–
Strathglass Community Fund - Kitchen Equipment Fund	–	–	–	–	–
Strathglass Community Fund - Hall Furniture Fund	1,394	–	(308)	–	1,086
Strathglass Community Fund - Hall Blinds Fund	919	10,000	(306)	–	10,613
Strathglass Community Fund - Nurses House Project	1,428	–	(357)	–	1,071
Scottish Land Fund - Nurses House	10,000	–	–	–	10,000
Scottish Government - Rural Housing Fund	38,588	–	–	–	38,588
Soirbheas - Nurses House	82,800	112,108	–	–	194,908
SSE Renewables - Nurses House	–	28,500	–	–	28,500
Strathglass Community Fund - Litter Picking Equipment	–	90,000	–	–	90,000
Strathglass Community Fund - Hall Furniture	–	600	(133)	–	467
	–	10,000	–	–	10,000
	<u>397,185</u>	<u>251,208</u>	<u>(10,351)</u>	<u>–</u>	<u>638,042</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds *(continued)*

	At 1 July 2020 £	Income £	Expenditure £	Transfers £	At 30 June 2021 £
Beauy Firth & Glens Trust	9,601	–	(230)	–	9,371
Highland Council	3,640	–	(29)	–	3,611
Highland Cross Leader	10,500	–	(250)	–	10,250
Creative Scotland	109,914	–	(2,615)	–	107,299
Climate Challenge	8,405	–	(200)	–	8,205
Robertson Trust	20,927	–	(498)	–	20,429
Awards for All	4,697	–	(111)	–	4,586
Trusthouse	–	–	–	–	–
Highland Council	7,560	–	(180)	–	7,380
Solar PV's	80,472	–	(1,916)	–	78,556
HIE - COVID-19	9,587	–	(218)	–	9,369
Strathglass Community Fund - Community Action Plan	7,994	–	(9,888)	1,894	–
Strathglass Community Fund - Painting Fund	3,000	–	–	–	3,000
Strathglass Community Fund - Kitchen Equipment Fund	4,000	–	(4,733)	733	–
Strathglass Community Fund - Hall Furniture	–	1,393	–	–	1,393
Strathglass Community Fund - Hall Blinds Fund	–	1,225	(306)	–	919
Strathglass Community Fund - Nurses House Project	–	1,428	–	–	1,428
Scottish Land Fund - Nurses House	–	10,000	–	–	10,000
Scottish Government - Rural Housing Fund	–	38,588	–	–	38,588
Soirbheas - Nurses House	–	82,800	–	–	82,800
SSE Renewables - Nurses House	–	–	–	–	–
Strathglass Community Fund - Litter Picking Equipment	–	–	–	–	–
Strathglass Community Fund - Hall Furniture	–	–	–	–	–
	<u>280,297</u>	<u>135,435</u>	<u>(21,174)</u>	<u>2,627</u>	<u>397,185</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds *(continued)*

Beauly Firth & Glens Trust

From Beauly Firth & Glens Trust. Funding for the Cannich Hall purchase and refurbishment project.

Highland Council

From the Highland Council. Funding for the Cannich Hall purchase and refurbishment project.

Highland Cross

From Highland Cross (Charity). Funding for the Cannich Hall purchase and refurbishment project.

Leader

From the Scottish Government LEADER funding programme. Funding for the Cannich Hall purchase and refurbishment project.

Creative Scotland

From Creative Scotland. Funding for the purchase of demountable staging for Cannich Hall.

Climate Challenge

From the Climate Challenge Fund. Funding for energy efficient components such as insulation and double glazing. Part of the Cannich Hall refurbishment project.

Robertson Trust

From Robertson Trust. Funding for the Cannich Hall purchase and refurbishment project.

Trusthouse

From Trusthouse. Refurbishment of upstairs loft space in Cannich Hall. Part of the Cannich Hall purchase and refurbishment project.

Soirbheas - Solar PV's

From Soirbheas - Grant for the purchase and installation of Solar Panels at Cannich Hall.

Highland Council - flooring grant

From Highland Council - Contribution towards the refurbishment of the sports floor in Cannich Hall.

Soirbheas - Strathglass Gala

From Soirbheas - To fund 2018 Strathglass Gala.

Highlands and Islands Enterprise - Community response to COVID-19

From Highlands and Islands Enterprise - To fund the co-ordination and support of community relief efforts due to COVID-19.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds *(continued)*

Scottish Land Fund - Cannich Nurses Home and GP Surgery Project

From Scottish Land Fund - To fund stage 1 project development costs.

Strathglass Community Fund - Community Action Plan

From Strathglass Community Fund - To fund the Community Action Plan.

Strathglass Community Fund - Cannich Hall Painting

From Strathglass Community Fund - To fund the external painting with the surplus to be used for internal painting.

Strathglass Community Fund - Seedling Project

From Strathglass Community Fund - To fund the Seedling Project and provide assistance with growing and supplying of seeds during the COVID-19 lockdown.

Strathglass Community Fund - Kitchen Equipment

From Strathglass Community Fund - To fund the purchase of kitchen equipment for the hall.

Strathglass Community Fund - Hall Furniture

From Strathglass Community Fund - To fund the purchase of furniture for the hall.

Strathglass Community Fund - Window Blinds

From Strathglass Community Fund - To fund the purchase of window blinds for the hall.

Strathglass Community Fund - Cannich Nurses Home

From Strathglass Community Fund - To fund expenses for the building of 2 houses on the site of the former Nurses Home.

Scottish Land Fund - Cannich Nurses Home and GP Surgery Project

From Scottish Land Fund - To fund stage 2 project development costs.

Scottish Government - Rural Housing Fund

From Scottish Government - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

Soirbheas - Cannich Nurses Home

From Soirbheas - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

SSE Renewables - Cannich Nurses Home

From SSE Renewables - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 June 2022

20. Analysis of charitable funds *(continued)*

Strathglass Community Fund - Litter Picking Equipment

From Strathglass Community Fund - To fund the purchase of litter picking equipment for use in the community.

Quaker Housing Trust - Cannich Nurses Home

From Quaker Housing Trust - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	19,918	627,748	647,666
Current assets	13,237	10,294	23,531
Net assets	<u>33,155</u>	<u>638,042</u>	<u>671,197</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	9,359	372,216	381,576
Current assets	32,294	24,969	57,263
Net assets	<u>41,654</u>	<u>397,185</u>	<u>438,839</u>

22. Related parties

No trustee or other person related to the charity has any personal interest in any contract or transaction entered into by the charity during the year (2022 – £nil).

Strathglass and Affric Community Company Limited
Company Limited by Guarantee
Management Information
Year ended 30 June 2022

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

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Income and endowments		
Donations and legacies		
Donations	1,000	227
SSE Renewables - Nurses House	90,000	–
Soirbheas - Nurses House	28,500	–
Quaker Housing Trust - Nurses House	10,000	–
Highland Council - COVID-19 Support Grants	–	21,000
Scottish Land Fund - Nurses House	–	38,588
Strathglass Community Fund - Kitchen Equipment	–	1,394
Strathglass Community Fund - Hall Furniture	10,000	1,225
Strathglass Community Fund - Hall Blinds	–	1,428
Strathglass Community Fund - Nurses House	–	10,000
Scottish Government - Rural Housing Fund	112,108	82,800
Strathglass Community Fund - Litter Picking Equipment	600	–
	<u>252,208</u>	<u>156,662</u>
Other trading activities		
Hall hire charges	4,535	5,452
Highland Council Comfort Scheme	2,000	–
	<u>6,535</u>	<u>5,452</u>
Investment income		
Income from investment properties	2,691	–
Other income		
Feed in tariff	839	798
Total income	<u>262,273</u>	<u>162,912</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2022

	2022 £	2021 £
Expenditure		
Expenditure on charitable activities		
Purchases	3,151	3,856
Light and heat	6,598	6,120
Repairs and maintenance	2,171	9,927
Insurance	1,285	1,111
Legal and professional fees	677	–
Other office costs	4,800	4,468
Depreciation	8,553	6,969
General expenses	657	748
Accountancy fees	2,022	1,612
	<u>29,914</u>	<u>34,811</u>
Total expenditure	<u>29,914</u>	<u>34,811</u>
Net income	<u>232,359</u>	<u>128,101</u>

Strathglass and Affric Community Company Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2022

	2022 £	2021 £
Expenditure on charitable activities		
General operations		
<i>Activities undertaken directly</i>		
Purchases	151	–
Light and heat	6,598	1,356
Repairs and maintenance	2,056	5,195
Insurance	1,122	1,111
Caretaker costs	4,800	3,200
Depreciation	8,553	6,969
General expenses	657	748
Accountancy fees	2,022	1,612
	<u>25,958</u>	<u>20,191</u>
 <i>Grant funding activities</i>		
Purchases	<u>3,000</u>	<u>–</u>
 Property Rental		
<i>Activities undertaken directly</i>		
Repairs and maintenance	115	–
Insurance	163	–
Legal and professional fees	677	–
	<u>955</u>	<u>–</u>
 COVID-19 Supporting Communities Fund		
<i>Grant funding activities</i>		
Food	–	3,856
Light and heat	–	4,764
Other office costs	–	1,268
	<u>–</u>	<u>9,888</u>
 Strathglass Community Fund - Exterior Painting		
<i>Grant funding activities</i>		
Repairs and maintenance	<u>–</u>	<u>4,732</u>
 Expenditure on charitable activities	<u>29,914</u>	<u>34,811</u>