

# **GARGUNNOCK COMMUNITY TRUST LTD**

**(A company limited by guarantee)**

**Annual Report & Financial Statements**

**For the year ended**

**30 June 2016**



**Company No SC285574**

**Scottish Charity No SC036793**

# ANNUAL REPORT & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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## CONTENTS

Trustees' Annual Report .....	3 - 7
Independent Examiner's Report .....	8
Statement of Financial Activities .....	9
Balance Sheet.....	10
Statement of Cash Flows.....	11
Notes to the Financial Statements .....	12 - 17

# **TRUSTEES' ANNUAL REPORT**

## **FOR THE YEAR ENDED 30 JUNE 2016**

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The trustees, who are the directors of the company for the purposes of company law, are pleased to present their report and financial statements together with the independent examiner's report for the year ended 30 June 2016.

### **OBJECTS & ACTIVITIES**

The objects of GARGUNNOCK COMMUNITY TRUST LTD are:

To provide, in the interests of social welfare, facilities for recreation and other leisure time activity available to the public at large within the village of Gargunnock and the surrounding landward area so far as lying within the boundaries of the Gargunnock Community Council ("the Operating Area") with a view to improving their conditions of life:-

To advance education and to promote training programmes and opportunities for the benefit of the residents of the Gargunnock particularly among young people and the unemployed

To promote and/or preserve the environment for the benefit of the general public;

To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the village of Gargunnock.

The main activity to achieve the above aims is through the provision of leisure, social and educational activities within Gargunnock Community Hall

### **ACHIEVEMENTS & PERFORMANCE**

#### **The Bugle**

The Bugle was set up by Gargunnock Community Trust Ltd to ensure there was a mechanism for everyone in Gargunnock to communicate with each other about issues, events and those things that make the people of Gargunnock smile.

Our first issue went out at the beginning of 2009 and is distributed free of charge to 350 homes in and around Gargunnock and emailed on to many more who have since moved on from the village but want to keep in touch with village life. Each issue eventually finds its way to friends and family as far afield as New Zealand, Australia, Canada and America.

We choose to call our village newsletter The Bugle as The Bugle and the Drum are steeped in the historic symbols of the village. They were purchased back in 1775 from the profits of an annual horse race after a public meeting decided to appoint a drummer to announce the hours of 5am and 9pm, as there was a lack of clocks in the village. The drum was used for dry days and the bugle for when it was wet.

The success of the Bugle is down to the people of Gargunnock feeling ownership for their village newsletter, they are always very keen to pass on:

- updates on the many clubs in the village;
- articles supporting fundraising; and
- stories on local village history.

Each issue also has an update from:

- the pupils at Gargunnock Primary School;
- Community Council news
- Community Centre news
- Community Trust news
- Church news

Every June we have a bumper edition after our Gala where you can find many photographs and stories of this annual village event. Other annual events we report on are the Gargunnock Flower Show and our village Christmas card. Each year rather than sending Christmas cards to neighbours, money is donated to the charity The first edition of the Bugle each year lists the names of all those who donated to the village Christmas card.

# **TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 30 JUNE 2016

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The Bugle continues to grow from strength to strength, it never seems to be short of articles to fill its pages and is welcomed by all in the village.

## **Bite & Blether**

This successful venture has grown from strength to strength in the time it has been running. Twice a month a tea room runs from the centre providing home-made soup and bread as well as teas, coffees and home baking. Sessions are now eagerly anticipated and enjoyed by a wide variety of people from within and indeed outwith the community and provide a welcome opportunity to socialise within the village. Over the last year £1,755 has been raised by the Bite & Blether team.

## **Community Centre**

### **Activities within the Community Centre**

The community centre usage has continued to increase with a wide range of activities based within the community. Toddlers, after school club, guides and brownies are a few of the groups that are working with the young people within the area. Private events, including funerals and birthday parties have been located here as well as polling station for elections. There are two offices in the centre and these have now been rented to local businesses. The increased usage and office leases has provided income to assist in the further improvement of the facility.

### **Land at the Glebe, Gargunnoch**

About twenty years ago, land at the Glebe in the village was gifted to the community. Unfortunately, the organisation that took on responsibility for this land was no longer active so the Community Trust has been in negotiations with a view to the transfer of ownership and the possibility of carrying out some improvements in the area. We are close to completing the transfer and hope to conclude the issue early next year.

### **Wind Farm, Community Benefit**

After a long drawn out process it looks like the negotiations regarding the Community Benefit from the Wind Farm on the Gargunnoch Hills are coming to a final conclusion and we anticipate the community benefit will begin to flow early next year.

## **FINANCIAL REVIEW**

The total income for the year was £15,720 (2015: £17,401) with the main income continuing to be from the hall hire and rent. Stirling Council have provided two grants towards the running costs which totalled £2,000 (2015: £1,500) The total expenditure on the general fund was £14,992 (2015: £18,395) with the main expenditure being towards the upkeep of the community centre.

## **Donated facilities and services**

### **Volunteers**

Volunteers have provided assistance in the continuing development of our work and the Trustees, who themselves are volunteers, very much appreciate the valuable contribution our volunteers make.

### **Investment policy**

The Trustees are aware of their responsibilities for safeguarding the charity's assets. They regularly consider the political, economic, legal and environmental factors that can affect funds and savings.

The Trustees have a duty to seek out suitable sources of income generation. The Trustees also consider that it is prudent to accumulate funds for reserves to meet their legal requirements for creditors. They also realise that this has to be balanced by ensuring that there are enough funds readily available to carry out the charity's aims.

The Trustees have the power to invest funds in the best interest of the charity. To meet these ends the Trustees have invested in a property which produces a regular income to increase the current reserves. The Trustees believe that the current investment has a suitable risk and reward profile that meets the investment criteria and risk appetite of the charity.

### **Principal risks**

The trustees regularly review the risks to which the charity is exposed. They do not consider that there are any substantial risks beyond the liabilities disclosed in the financial statements. The charity has no employees. It holds both public liability and professional indemnity insurance policies.

# **TRUSTEES' ANNUAL REPORT**

## **FOR THE YEAR ENDED 30 JUNE 2016**

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### **Reserves policy**

The Board believe it should hold around £12,000 in reserves to meet its commitment to contractors, and other creditors, should the Trust have to dissolve for any reason. The reserves at the period end were £18,430 (2015: £17,702). Whilst this is higher than the target level, funds will be required during the coming year for the development and implementation of Gargunnock Community Trust's strategic plan in particular for the investigation of proposal to upgrade the drop-in centre building and also the continuing upkeep and development of the centre.

The board remain committed to ensuring the financial security of the charity and believe that the reserves target remains appropriate for an organisation of Gargunnock Community Trust Ltd's size. In addition to the General reserves noted above, Gargunnock Community Trust Ltd owns an investment property with fair value of £250,000 which could be utilised in the event of a fundraising crisis.

### **STRUCTURE GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Gargunnock Community Trust Limited is a charitable company limited by guarantee and was incorporated on 1st June 2005 and granted charitable status on the same day. The company is governed by its Memorandum and Articles of Association. The members of the company are required to contribute an amount not exceeding £1 if it should be wound up while he/she is a member or within one year after he/she ceases to be a member.

#### **Appointment of trustees**

All the trustees retire at each annual general meeting but are eligible for re-election.

The trustees may co-opt other trustees between AGMs.

The Memorandum and Articles of Association provides for a minimum of three and a maximum of twelve Trustees.

#### **Organisational structure**

##### **Members**

The members of the company comprise: -

- The subscribers to the Memorandum of Association
- Individuals or organisations who, having made written application for membership, are duly elected members by the Board of Trustees, and duly pay the admission fee (if any) and subscription.

##### **The Board of Trustees**

The Board consists of:

- Member Directors - up to ten trustees elected by the charity's subscribing members and
- Appointed Directors - up to two trustees co-opted by the elected trustees

##### **Eligibility**

Elected trustees must be subscribing members of the charity.

Co-opted trustees may, but are not required to, be subscribing members.

The majority of the trustees must be Member Directors.

##### **Restrictions on Membership.**

No employees of the company may become a member

##### **Induction and training of trustees**

Potential trustees are interviewed by the Chair of the Charity and then invited to get to know the charity with the assistance of the other trustees. When appointed, new trustees are provided with an information pack containing copies of the governing documents, annual report, strategic plan and other supporting papers. Training on specific topics are made available as required.

##### **Trustee meetings**

The trustees meet regularly to review the various projects undertaken together with planning of future strategies of the charity and to monitor progress both financial and in terms of successful delivery of its activities.

# TRUSTEES' ANNUAL REPORT

## FOR THE YEAR ENDED 30 JUNE 2016

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### REFERENCE AND ADMINISTRATIVE DETAILS

**Charity Name** Gargunnock Community Trust Limited

**Charity No** SC036793

**Company No** SC285574

**Registered & Principal Office** C/O Jane Bain  
Craigachan 8 Millbrae  
Gargunnock  
Stirling  
FK8 3BB

**Website Address** <http://www.gargunnock.com/trust>

**Current Trustees** Jane Margaret Bain Secretary  
Gillian Bruce  
Jacqueline Campbell  
William Douglas Barr Coupethwaite,  
Anne Dando  
Iain Gulland,  
Douglas Bell Johnston,  
Lovat Alexander Macgregor,  
Edmond Robert Mansion  
Elizabeth Mansion,  
Stuart Robert Ogg  
Geoffrey Peart  
Michael Graham Pizey

#### Other Trustees who served during the period

Marilyn Ann Willett Resigned 28 April 2016

**Bankers** Royal Bank of Scotland  
82 Murray Place  
Stirling  
FK8 2DR

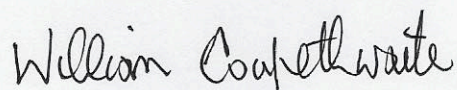
**Independent Examiner** Anne Knox, FCIE  
Stirlingshire Voluntary Enterprise Ltd  
Islay House South  
4 Livilands Lane  
Stirling  
FK8 2BG

**TRUSTEES' ANNUAL REPORT**  
FOR THE YEAR ENDED 30 JUNE 2016

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**APPROVAL**

This report, which has been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, was approved by the trustees on 10 February 2017 and signed on their behalf by:

A handwritten signature in black ink, reading "William Coupethwaite". The signature is written in a cursive style with a large, stylized 'W' and 'C'.

**William Coupethwaite**

Chair



# INDEPENDENT EXAMINER'S REPORT

FOR THE YEAR ENDED 30 JUNE 2016

## Independent examiner's report to the trustees of Gargunnock Community Trust Ltd

I report on the accounts of the charity for the year ended 30 June 2016, which are set out on pages 9 to 17.

### Respective responsibilities of trustees and examiner

The charity's trustees (who are the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The trustees consider that the audit requirement of Regulation (10)(1)(a)-(c) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

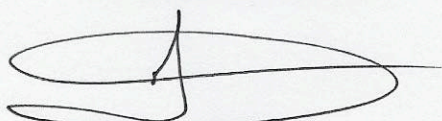
### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 connection with my examination, no matter came to my attention: -

1. 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 Regulations, and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 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.



**Anne Knox, FCIE**

Stirlingshire Voluntary Enterprise Ltd

Islay House South

4 Livilands Lane

Stirling

FK8 2BG

10 February 2017



**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME & EXPENDITURE ACCOUNT)**

FOR THE YEAR ENDED 30 JUNE 2016

	Note	Fixed Assets			Total 2016	Total 2015
		Unrestricted Funds	Designated Funds	Restricted Funds		
<b>Income and endowments from:</b>		£	£	£	£	£
Donations and legacies	4	2,997	-	-	<b>2,997</b>	3,050
Charitable activities	5	10,490	-	-	<b>10,490</b>	13,186
Investments - Bank Interest		8	-	-	<b>8</b>	8
Other		2,225	-	-	<b>2,225</b>	1,157
		<b>15,720</b>	-	-	<b>15,720</b>	17,401
<b>Expenditure on:</b>						
Charitable activities	6	14,992	13,383	-	<b>28,375</b>	33,733
		<b>14,992</b>	<b>13,383</b>	-	<b>28,375</b>	33,733
<b>Net income/(expenditure)</b>		728	(13,383)	-	(12,655)	(16,332)
<b>Transfers between funds</b>		-	-	-	-	-
<b>Net movement in funds</b>		728	(13,383)	-	(12,655)	(16,332)
<b>Reconciliation of funds</b>						
Total funds as at 01 July 2015		17,702	633,651	-	<b>651,353</b>	667,685
<b>Total funds as at 30 June 2016</b>		<b>18,430</b>	<b>620,268</b>	-	<b>638,698</b>	651,353

All funds are unrestricted

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

All activities are regarded as continuing.

The Notes on pages 12 to 17 form an integral part of these accounts.

# BALANCE SHEET

AS AT 30 JUNE 2016

		Fixed Assets				
	Note	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2016	Total 2015
		£	£	£	£	£
<b>Fixed assets:</b>						
Tangible assets	8	-	620,268	-	<b>620,268</b>	633,651
		-	620,268	-	<b>620,268</b>	633,651
<b>Current assets:</b>						
Debtors	9	2,327	-	-	<b>2,327</b>	2,983
Cash at bank and in hand	10	17,304	-	-	<b>17,304</b>	15,611
		19,631	-	-	<b>19,631</b>	18,594
<b>Liabilities:</b>						
Creditors (due within one year)	11	1,201	-	-	<b>1,201</b>	892
<b>Net current assets</b>		18,430	-	-	<b>18,430</b>	17,702
<b>Net Assets</b>		18,430	620,268	-	<b>638,698</b>	651,353
<b>Funds of the charity:</b>						
Restricted funds		-	-	-	-	-
Fixed Asset Designated funds		-	620,268	-	<b>620,268</b>	633,651
Unrestricted funds		18,430	-	-	<b>18,430</b>	17,702
		18,430	620,268	-	<b>638,698</b>	651,353

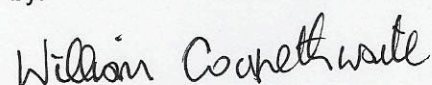
The trustees (who are also the directors of the company for the purposes of company law) confirm that for the year ended 30 June 2016

- the company was entitled to exemption from audit under section 477 of the Companies Act 2006, and
- 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. However, in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005, the accounts have been examined by an independent examiner whose report appears on page 8.

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

The Notes on 12 to 17 form an integral part of these accounts.

These accounts, which have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies, were approved by the trustees on 10 February 2017 and signed on their behalf by:



**William Coupethwaite**  
Chair



**Douglas Johnston**  
Treasurer

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2016

	Fixed Assets			Total 2016	Total 2015
	Unrestricted Funds	Designated Funds	Restricted Funds		
<b>Cash flows from operating activities:</b>	£	£	£	£	£
Net income/(expenditure) per SoFA	728	(13,383)	-	<b>(12,655)</b>	(16,332)
Depreciation charges	-	13,383	-	<b>13,383</b>	13,968
Investment income	(8)	-	-	<b>(8)</b>	(8)
(Increase)/decrease in debtors	656	-	-	<b>656</b>	233
Increase/(decrease) in creditors	309	-	-	<b>309</b>	642
	1,685	-	-	<b>1,685</b>	(1,497)
<b>Cash flows from investing activities:</b>					
Investment income	8	-	-	<b>8</b>	8
	8	-	-	<b>8</b>	8
<b>Net increase/(decrease) in cash:</b>	1,693	-	-	1,693	(1,489)
Total cash as at 01 July 2015	15,611	-	-	<b>15,611</b>	17,100
<b>Total cash as at 30 June 2016</b>	17,304	-	-	<b>17,304</b>	15,611

The Notes on pages 12 to 17 form an integral part of these accounts.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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## 1. Basis of preparation

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- 1.1. These accounts (financial statements) have been prepared under the historic cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:
- (a) The Charities and Trustee Investment (Scotland) Act 2005
  - (b) The Charities Accounts (Scotland) Regulations 2006 (as amended)
  - (c) The Companies Act 2006
  - (d) The Financial Reporting Standard applicable in the UK and the Republic of Ireland: FRS102
  - (e) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)
- 1.2. Changes to the basis of preparation
- The accounts for previous year were prepared in accordance with:
- (a) Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008); and
  - (b) Accounting and Reporting by Charities: Statement of Recommended Practice (Charities SORP 2005) (2nd edition – May 2008)
- 1.3. Changes to previous accounts
- The comparative figures for the previous year have been adjusted to meet the requirement of the FRSSE and the Charities SORP (FRSSE), but this has not resulted in any material change to the figures disclosed.
- 1.4. The charity meets the definition of a public benefit entity as defined by FRS 102
- 1.5. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

## 2. Accounting policies

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- 2.1. Fund accounting
- (a) Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.
  - (b) Designated funds are unrestricted funds that the trustees have set aside for particular purposes. The designation is administrative only and does not restrict the trustees' ability to apply the funds. For administrative convenience only, the charity has decided to hold its fixed assets in a designated fund.
  - (c) Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.
  - (d) The purposes of the funds are shown in Note 12.
- 2.2. Income
- (a) Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income; receipt is probable; and the monetary value can be measured with sufficient reliability.
  - (b) Where income has related expenditure (e.g. fundraising), the income and related expenditure are reported gross in the SoFA.
  - (c) Bank interest is recognised when credited to the account.
  - (d) Income, which is subject to conditions that the charity has yet to fulfil, or which is specifically for use in a future accounting period, is treated as deferred income.
  - (e) The value of voluntary help is not included in the accounts but is described in the trustees' annual report.



## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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### 2.3. Expenditure and liabilities

- (a) Expenditure is recognised on the accruals basis.
- (b) The charity is registered for VAT, and thus all costs are shown exclusive of VAT charged.
- (c) Liabilities are recognised as soon as there is a legal or constructive obligation to pay out resources.
- (d) Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

### 2.4. Tangible assets

- (a) Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,000. They are valued at cost or, if gifted, at their value on receipt.
- (b) Depreciation is calculated to write off the cost of tangible fixed assets over their useful economic lives. The rates used are as follows:
  - (i) Land and buildings      2%      Straight line
  - (ii) Fixtures and fittings      20%      Straight line
  - (iii) Computer equipment      33.3%      Straight line

### 2.5. Debtors

- (a) Debtors are recognised at the settlement amount due
- (b) Prepayments are valued at the amount prepaid.

### 2.6. Cash

- (a) Cash comprises bank deposits repayable on demand and any short-term highly liquid investments with a maturity date of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.7. Creditors

- (a) Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount, usually the invoice amount.
- (b) Accrued charges are normally valued at their settlement amount.

### 2.8. Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

## 3. Transactions with trustees and related parties

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- (a) No remuneration was paid to the trustees during the year (2016: £Nil).
- (b) No expenses were reimbursed to the trustees during the year (2016: £Nil).
- (c) The charity's insurance policy includes trustee indemnity insurance cover for all of its trustees.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

## 4. Income from donations

	Unrestricted Funds	Restricted Funds	<b>Total 2016</b>	Total 2015
	£	£	£	£
Stirling Council	2,000	-	<b>2,000</b>	1,500
Community Pride Fund	-	-	<b>-</b>	1,500
Donations	997	-	<b>997</b>	50
<b>Total</b>	<b>2,997</b>	<b>-</b>	<b>2,997</b>	<b>3,050</b>

## 5. Income from charitable activities

	Unrestricted Funds	Restricted Funds	<b>Total 2016</b>	Total 2015
	£	£	£	£
Bugle Newspaper	270	-	<b>270</b>	521
Hall Hire	10,220	-	<b>10,220</b>	12,665
<b>Total</b>	<b>10,490</b>	<b>-</b>	<b>10,490</b>	<b>13,186</b>

## 6. Expenditure on charitable activities

	Funds	Funds	<b>2016</b>	2015
	£	£	£	£
Bugle Costs	524	-	<b>524</b>	507
Maintenance and Repair	4,361	-	<b>4,361</b>	8,739
Wages	4,035	-	<b>4,035</b>	2,925
Heat & Light	3,393	-	<b>3,393</b>	3,625
Insurance	553	-	<b>553</b>	601
Cleaning Materials	501	-	<b>501</b>	304
Telephone and Broadband	464	-	<b>464</b>	333
WWI Project	-	-	<b>-</b>	1,370
Sundries	59	-	<b>59</b>	31
Equipment <£1,000	795	-	<b>795</b>	1,080
Depreciation	13,383	-	<b>13,383</b>	13,968
Governance	263	-	<b>263</b>	250
Rates	44	-	<b>44</b>	-
<b>Total</b>	<b>28,375</b>	<b>-</b>	<b>28,375</b>	<b>33,733</b>

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

### 7. Tangible assets

	Property	Fixtures & Fittings	Building Improvements	Total 2016
<b>Cost</b>	£	£	£	£
As at 01 July 2015	250,000	8,060	424,013	<b>682,073</b>
Additions	-	-	-	-
As at 30 June 2016	250,000	8,060	424,013	<b>682,073</b>
<b>Depreciation</b>				
As at 01 July 2015	19,600	4,126	24,696	<b>48,422</b>
Charge for year	4,608	789	7,986	<b>13,383</b>
As at 30 June 2016	24,208	4,915	32,682	<b>61,805</b>
<b>Net Book Value</b>				
As at 01 July 2015	230,400	3,934	399,317	<b>633,651</b>
As at 30 June 2016	225,792	3,145	391,331	<b>620,268</b>

### 8. Debtors

	Funds	Funds	2016	2015
	£	£	£	£
Prepayments & Accrued Income	1,208	-	1,208	2,983
<b>Total</b>	1,208	-	<b>1,208</b>	2,983

### 9. Cash at bank and in hand

	Funds	Funds	2016	2015
	£	£	£	£
GCT Main Account	3,434	-	<b>3,434</b>	3,883
GCT Project Account	2,246	-	<b>2,246</b>	1,358
GCT Centre Account	11,624	-	<b>11,624</b>	10,370
<b>Total</b>	17,304	-	<b>17,304</b>	15,611

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

## 10. Creditors (falling due within one year)

	Funds	Funds	2016	2015
	£	£	£	£
HMRC	476	-	476	642
Independent Examination	500	-	500	250
Accruals	225	-	225	-
<b>Total current year</b>	<b>1,201</b>	<b>-</b>	<b>1,201</b>	<b>892</b>

## 11. Movements in funds

	As at 30/06/2015	Incoming Resources	Outgoing Resources	Transfers	As at 30/06/2016
	£	£	£	£	£
<u>Unrestricted funds</u>					
General fund	17,702	15,720	(14,992)	-	18,430
<u>Designated funds</u>					
Fixed Assets	633,651	-	(13,383)	-	620,268
	633,651	-	(13,383)	-	620,268
<u>Total funds</u>	651,353	15,720	(28,375)	-	638,698

## 12. Purpose of funds

General fund	Unrestricted funds that can be expended at the discretion of the trustees in furtherance of the objects of the charity.
Designated	
Fixed Assets Fund	Administrative fund for the allocation of depreciation of fixed assets.



# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

## 13. Comparative Income and Expenditure by fund type

	<u>Unrestricted Funds</u>		<u>Designated Funds</u>		<u>Restricted Funds</u>	
	2016	2015	2016	2015	2016	2015
	£	£	£	£	£	£
<b>Income and endowments from:</b>						
Donations and legacies	2,997	1,550	-	-	-	1,500
Charitable activities	10,490	13,186	-	-	-	-
Other	2,225	1,157	-	-	-	-
Investments	8	8	-	-	-	-
	<b>15,720</b>	<b>15,901</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>
<b>Expenditure on:</b>						
Charitable activities	14,992	18,395	13,383	13,968	-	1,370
Other	-	-	-	-	-	-
	<b>14,992</b>	<b>18,395</b>	<b>13,383</b>	<b>13,968</b>	<b>-</b>	<b>1,370</b>
<b>Net income/(expenditure)</b>	<b>728</b>	<b>(2,494)</b>	<b>(13,383)</b>	<b>(13,968)</b>	<b>-</b>	<b>130</b>
<b>Transfers between funds</b>	<b>-</b>	<b>130</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(130)</b>
<b>Net movement in funds</b>	<b>728</b>	<b>(2,364)</b>	<b>(13,383)</b>	<b>(13,968)</b>	<b>-</b>	<b>-</b>
<b>Reconciliation of funds</b>						
Total funds as at 01 July 2015	17,702	20,066	633,651	647,619	-	-
<b>Total funds as at 30 June 2016</b>	<b>18,430</b>	<b>17,702</b>	<b>620,268</b>	<b>633,651</b>	<b>-</b>	<b>-</b>

## SETUP – DO NOT PRINT THIS PAGE!

Charity Name	Gargunnock Community Trust Ltd
Charity No	SC036793
Company No	SC285574
Date Period End	30 June 2016
Date Accounts Approved	10 February 2017
Date Examination	10 February 2017
Previous Year End	2016