

**REGISTERED COMPANY NUMBER: SC472722 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC044779**

**Report of the Trustees and**  
**Financial Statements for the Year Ended 31 March 2021**  
**for**  
**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**



Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stomoway  
Isle of Lewis  
HS1 2JF

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Contents of the Financial Statements  
for the Year Ended 31 March 2021**

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**Report of the Trustees  
for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Company has been formed to benefit the community of Carloway Estate Trust (Urras Oighreachd Charlabhaigh) as defined by the postcode units:

HS2 9EF  
HS2 9ED  
HS2 9EA  
HS2 9DY  
HS2 9DX  
HS2 9DZ  
HS2 9DW  
HS2 9AZ  
HS2 9AA  
HS2 9AY  
HS2 9AW  
HS2 9AU

with the purposes listed below, to be exercised following the principles of sustainable development (where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs)' namely:

To advance community development and advance the regeneration of the postcode areas outlined above through the management of community lands and associated assets for the benefit of the community and the public in general.

To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community.

**Report of the Trustees  
for the Year Ended 31 March 2021**

**OBJECTIVES AND ACTIVITIES**

**Significant activities**

This has been a challenging year for our community and Urras Oighreachd Chàrlabhaigh would like to pay tribute to all the local organisations and volunteers who worked together to support the community through this difficult time.

Urras Oighreachd Chàrlabhaigh supported the community during Covid-19 restrictions including lockdown in a number of ways. Urras Oighreachd Chàrlabhaigh secured funding from the Scottish Government, via Highlands and Islands Enterprise, to support the Carloway and Breasclete community areas during the Covid-19 crisis, from the Supporting Communities Fund. Urras Oighreachd Chàrlabhaigh worked with four local voluntary community organisations who provided invaluable front-line services. Thanks to support from the Community Land Scotland Outreach Grant Scheme flyers were distributed to all households to share local information when required.

Tourism: The Bonnet Laird Walk route, between Callanish and Carloway, is now finalised and the necessary infrastructure is in place including way markers, stiles and a new bridge. Bi-lingual signage has been installed following support from Comhairle nan Eilean Siar through their Small Gaelic Projects Fund.

We are continuing to develop the angling including Carloway River System and the large number of trout lochs. Highlands and Islands Enterprise supported a feasibility study to investigate options for development.

The business plan for the purchase and development of Doune Broch Visitor Centre and Carpark to Urras Oighreachd Chàrlabhaigh was researched and prepared including community engagement. Following discussions with the current owners, Urras nan Tursachan, and a range of feasibility work including a valuation, building condition survey, asbestos survey and options appraisal work including stakeholder interviews and a community meeting to gather feedback it was agreed that this was the best way forward for the site. This work was supported by a Stage 1 Scottish Land Fund Grant.

Community Workshop: Urras Oighreachd Chàrlabhaigh purchased the Community Workshop in Breasclete, from the Local Authority, on behalf of the community. The feasibility work included a range of surveys which were supported by a Stage 1 Scottish Land Fund Grant. The community engagement, feasibility study and business plan were carried out by our Development Manager and Local Development Manager. The purchase of the building was supported by funding from Highlands and Islands Enterprise. The refurbishment of the building is being supported by Comhairle nan Eilean Siar Crown Estate Funding.

Community Engagement: We are part of Dalmore to Lochganvich Community Forum. We employ a Local Development Officer who supports this work on a half-time basis. The other half of their role involves supporting Carloway Community Association with the redevelopment of Carloway School and Community Centre buildings.

We have worked with Urras Oighreachd Ghabhsainn to deliver a transition activity programme for p7 pupils from four primary schools across the two estate areas. The young people took part in a variety of activities and gained their John Muir Discovery Award. This partnership project was supported by Nature Scot (Scottish Natural Heritage). This programme scheduled for Spring 2021 was suspended due to Covid-19; we plan to relaunch it in Spring 2022.

Peatland ACTION: We host a Peatland ACTION Project Officer who is supporting peatland restoration projects across the Outer Hebrides. We employ a full-time Project Officer as part of this project. There are a number of Peatland ACTION restoration projects completed, in progress and planned across the Outer Hebrides.

Greylag Goose Management Scheme: Administering the island wide goose scheme on behalf of Scottish National Heritage (SNH). The 2021 annual goose cull was able to go ahead following the early suspension of the 2020 cull due to Covid-19.

Health Walks: We have launched a weekly health walk through an NHS supported project; the walks have restarted subject to Covid-19 restrictions.

Covid-19: Our office was closed in March 2020 as a result of Covid-19; work is continuing with all staff working from home.

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD  
CHARLABHAIGH)**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**FINANCIAL REVIEW**

**Principal funding sources**

The principal funding sources in the year are as follows:

Estate income including leases, wayleaves and land sales. Croft Rents were not collected in 2020 due to Covid-19 restrictions.

Scottish Government

Highlands and Islands Enterprise - capital grant to purchase Community Workshop; Revenue grants to support Development Manager and Local Development Officer.

Peatland ACTION (Scottish Natural Heritage) - Peatland ACTION Project.

Scottish National Heritage - Goose Management Project.

Community Land Scotland Outreach Grant Scheme - distribution of Covid-19 local information to households.

Scottish Government Coronavirus Business Support Fund administered by Comhairle nan Eilean Siar.

Comhairle nan Eilean Siar Crown Estate Funding - Community Workshop Refurbishment.

**Reserves policy**

Carloway Estate Trust (Urras Oighreachd Chàrlabhaigh) was incorporated in 2014 and purchased the land in 2015. Although still in relative infancy, the Board of Directors have sought to formulate a reserves policy. The core income sources of the Trust are croft rents, wayleaves, leases, land sales and angling tickets. Highlands and Islands Enterprise provide financial support for a Development Officer which is guaranteed until July 2021. Reserves are required to be able to continue with the management of the core business of Carloway Estate Trust on a part-time or full-time basis, if or when funding is not available. In our current situation the level of reserves should allow for this management to continue. The policy will be reviewed annually before the approval of our accounts.

**FUTURE PLANS**

Continue to work closely with community organisations across the estate area to support the community during the ongoing Covid-19 situation.

Move forward with the redevelopment plans for the Community Workshop including an outdoor community growing space.

Move forward to purchase Doune Broch Visitor Centre and Carpark from Urras nan Tursachan. Continue to work with Urras nan Tursachan and Historic Environment Scotland to develop a tourism project around Dùn Carloway Broch.

Work collaboratively with the Dalmore to Lochganvich Community Forum to ensure community projects are taken forward.

Work collaboratively with other organisations to secure the continuation of the goose scheme following the completion of the current scheme.

Ongoing land management will include developing angling across Carloway Estate.

The Trust will mitigate any risks by retaining skilled directors, planning for succession and encouraging members to stand for election at the AGM.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a limited company, limited by guarantee, as defined by the Companies Act 2006. It is governed by its articles of association. Following an EGM on 27 July 2016 a special resolution was passed. In future, one half of the elected Trustees (or the nearest number upwards) shall retire from office at each biennial AGM, with retiring Trustees remaining in office until the close of the meeting. A retiring Trustee shall be eligible for re-election.

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD  
CHARLABHAIGH)**

**Report of the Trustees  
for the Year Ended 31 March 2021**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Recruitment and appointment of new trustees**

The Board may be comprised of not less than 5 and not more than 12 Trustees, drawn from the postcode areas specified in the charitable purposes.

Half of the Elected Trustees will retire from office bi-annually at the AGM, with retiring Trustees remaining in office until close of the meeting. Retiring Trustees are eligible for re-election.

Up to 3 individuals may also be co-opted from time to time by the Board, although such Trustees will not be eligible to vote at any Board meetings which he or she attends.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC472722 (Scotland)

**Registered Charity number**

SC044779

**Registered office**

Carloway School  
Knock  
Carloway  
Isle of Lewis  
HS2 9AU

**Trustees**

A A MacDonald  
M N Maciver  
K J MacLennan  
I D M Macleod  
D Macleod  
D Macleod  
I N Macleod  
K Maclean  
N J Macarthur  
J E Ferguson

**Company Secretary**

S S Reynolds

**Independent Examiner**

John E Moffat BA FCA  
Institute of Chartered Accountants in England & Wales  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

Approved by order of the board of trustees on 15 November 2021 and signed on its behalf by:



K J MacLennan - Trustee

**Independent Examiner's Report to the Trustees of  
Carloway Estate Trust (Urras Oighreachd  
Charlabhaigh)**

I report on the accounts for the year ended 31 March 2021 set out on pages six to seventeen.

**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 (as amended). The charity's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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.

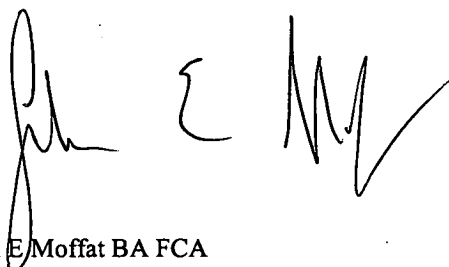
**Independent examiner's statement**

In connection with my examination, no matter has come 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 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to 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.



John E. Moffat BA FCA  
Institute of Chartered Accountants in England & Wales  
Mann Judd Gordon Ltd  
Chartered Accountants  
26 Lewis Street  
Stornoway  
Isle of Lewis  
HS1 2JF

15 November 2021

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD  
CHARLABHAIGH)**

**Statement of Financial Activities  
for the Year Ended 31 March 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	13,247	143,064	156,311	186,303
<b>Charitable activities</b>					
Charitable activities		4	-	4	35
Other trading activities	3	3,000	-	3,000	3,047
Investment income	4	10,650	-	10,650	17,173
<b>Total</b>		<u>26,901</u>	<u>143,064</u>	<u>169,965</u>	<u>206,558</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	2,800	-	2,800	-
<b>Charitable activities</b>					
Charitable activities		6,020	128,904	134,924	194,459
Governance Costs		1,379	718	2,097	1,620
<b>Total</b>		<u>10,199</u>	<u>129,622</u>	<u>139,821</u>	<u>196,079</u>
<b>NET INCOME</b>		<u>16,702</u>	<u>13,442</u>	<u>30,144</u>	<u>10,479</u>
<b>Transfers between funds</b>	14	<u>(5,511)</u>	<u>5,511</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>11,191</u>	<u>18,953</u>	<u>30,144</u>	<u>10,479</u>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<u>47,347</u>	<u>204,297</u>	<u>251,644</u>	<u>241,165</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>58,538</u></u>	<u><u>223,250</u></u>	<u><u>281,788</u></u>	<u><u>251,644</u></u>

The notes form part of these financial statements



**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD  
CHARLABHAIGH)**

SC47272

**Balance Sheet  
31 March 2021**

	Notes	31.3.21 £	31.3.20 £
<b>FIXED ASSETS</b>			
Tangible assets	10	208,526	198,300
<b>CURRENT ASSETS</b>			
Debtors	11	4,432	31,191
Cash at bank and in hand		84,803	58,251
		<u>89,235</u>	<u>89,442</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(15,973)	(36,098)
		<u>73,262</u>	<u>53,344</u>
<b>NET CURRENT ASSETS</b>			
		<u>281,788</u>	<u>251,644</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>281,788</u>	<u>251,644</u>
<b>NET ASSETS</b>			
		<u>281,788</u>	<u>251,644</u>
<b>FUNDS</b>	14		
Unrestricted funds		58,537	47,347
Restricted funds		223,251	204,297
		<u>281,788</u>	<u>251,644</u>
<b>TOTAL FUNDS</b>			
		<u>281,788</u>	<u>251,644</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued  
31 March 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 November 2021 and were signed on its behalf by:



K J MacLennan - Trustee



A A MacDonald - Trustee

# CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements are rounded to the nearest £1.

#### **Going Concern**

The Charity is a going concern and there are no material uncertainties casting significant doubt over its ability to continue as a going concern.

#### **Critical accounting judgements and key sources of estimation uncertainty**

Fixed asset net book value and depreciation charges are the areas of the accounts which are affected by significant judgements and estimates. The trustees exercise judgement in determining both the useful economic life and the likely residual value of the charity's assets. This judgement affects the rates of and charge for depreciation in the accounts for the year. It also therefore affects the net book value of the assets in the balance sheet.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - not provided

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

#### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Donations	540	894	1,434	1,468
Grants	10,298	142,170	152,468	184,835
Film shoot income	<u>2,409</u>	<u>-</u>	<u>2,409</u>	<u>-</u>
	<u>13,247</u>	<u>143,064</u>	<u>156,311</u>	<u>186,303</u>

Grants received, included in the above, are as follows:

	31.3.21 £	31.3.20 £
Highlands & Islands Enterprise	95,044	70,103
Community Land Scotland	500	904
Scottish Land Fund	9,505	-
Comhairle nan Eilean Siar	14,000	500
SNH Peatlands	33,121	38,930
Scottish Government's Climate Challenge Fund	-	73,890
NHS Western Isles-Health Walks	-	506
North Harris Trust	298	-
Other grants	<u>-</u>	<u>2</u>
	<u>152,468</u>	<u>184,835</u>

**3. OTHER TRADING ACTIVITIES**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Lewis & Harris Grey Goose Adaptive Management Project - Co-ordinator fee	<u>3,000</u>	<u>-</u>	<u>3,000</u>	<u>3,047</u>

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**4. INVESTMENT INCOME**

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Carloway Estate Income	<u>10,650</u>	<u>-</u>	<u>10,650</u>	<u>17,173</u>

Investment income includes all of the income generated by the estate lands acquired by the Trust.

	2021	2020
Wayleaves	1,265	1,347
Leases	6,672	6,372
Croft Rents	250	1,572
Land Sales	1713	7,400
Angling Tickets	<u>750</u>	<u>482</u>
<b>Carloway Estate Income</b>	<u><u>10,650</u></u>	<u><u>17,173</u></u>

**5. RAISING FUNDS**

**Investment management costs**

	Unrestricted funds	Restricted funds	31.3.21 Total funds	31.3.20 Total funds
	£	£	£	£
Grazings share of mast rental	<u>2,800</u>	<u>-</u>	<u>2,800</u>	<u>-</u>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Other operating leases	<u>4,260</u>	<u>6,720</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**7. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the period expenses totalling £Nil (2020: £59) were reimbursed to Noreen Macdonald for charity costs incurred.

**8. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.21	31.3.20
Development Officers	<u>3</u>	<u>5</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2,380	183,923	186,303
<b>Charitable activities</b>			
Charitable activities	35	-	35
Other trading activities	3,047	-	3,047
Investment income	<u>17,173</u>	<u>-</u>	<u>17,173</u>
<b>Total</b>	22,635	183,923	206,558
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	11,272	183,187	194,459
Governance Costs	1,199	421	1,620
<b>Total</b>	<u>12,471</u>	<u>183,608</u>	<u>196,079</u>
<b>NET INCOME</b>	10,164	315	10,479
<b>Transfers between funds</b>	<u>(2,070)</u>	<u>2,070</u>	<u>-</u>
<b>Net movement in funds</b>	8,094	2,385	10,479
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	39,254	201,911	241,165
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>47,348</u>	<u>204,296</u>	<u>251,644</u>

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
At 1 April 2020	198,300
Additions	<u>10,226</u>
At 31 March 2021	<u>208,526</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>208,526</u>
At 31 March 2020	<u>198,300</u>

Included in cost or valuation of land and buildings is freehold land of £185,000 (2020 - £185,000) which is not depreciated.

Land and buildings represents the value of land acquired as a result of the Community Land Buyout from Carloway Estates Limited during the year. The value of the land was £185,000 and the cost in the balance sheet includes the legal fees incurred on the ultimate purchase.

No depreciation will be provided on the cost of the land and legal fees held in the balance sheet.

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade debtors	209	642
Prepayments & accrued income	<u>4,223</u>	<u>30,549</u>
	<u>4,432</u>	<u>31,191</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.21 £	31.3.20 £
Trade creditors	-	18,067
Accruals and deferred income	<u>15,973</u>	<u>18,031</u>
	<u>15,973</u>	<u>36,098</u>

**13. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	-	208,526	208,526	198,300
Current assets	59,537	29,698	89,235	89,442
Current liabilities	<u>(1,000)</u>	<u>(14,973)</u>	<u>(15,973)</u>	<u>(36,098)</u>
	<u>58,537</u>	<u>223,251</u>	<u>281,788</u>	<u>251,644</u>

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**14. MOVEMENT IN FUNDS**

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	46,661	16,786	(5,511)	57,936
Angling UR	<u>686</u>	<u>(85)</u>	<u>-</u>	<u>601</u>
	47,347	16,701	(5,511)	58,537
<b>Restricted funds</b>				
Restricted Capital Fund	198,300	-	-	198,300
Restricted Revenue Fund	(1,384)	(1,154)	2,538	-
Local Development Officer	4,261	1,824	500	6,585
Bonnet Laird Walk	500	(864)	364	-
CCF - Community LED	-	(269)	269	-
Peatland ACTION (SNH)	2,620	(2,487)	-	133
Broch	-	(954)	954	-
Community Workshop	-	13,340	886	14,226
Covid-Community Response Funding	<u>-</u>	<u>4,007</u>	<u>-</u>	<u>4,007</u>
	<u>204,297</u>	<u>13,443</u>	<u>5,511</u>	<u>223,251</u>
<b>TOTAL FUNDS</b>	<u>251,644</u>	<u>30,144</u>	<u>-</u>	<u>281,788</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	25,619	(8,833)	16,786
Angling UR	<u>1,282</u>	<u>(1,367)</u>	<u>(85)</u>
	26,901	(10,200)	16,701
<b>Restricted funds</b>			
Restricted Revenue Fund	37,175	(38,329)	(1,154)
Local Development Officer	33,315	(31,491)	1,824
Bonnet Laird Walk	-	(864)	(864)
CCF - Community LED	-	(269)	(269)
Peatland ACTION (SNH)	33,121	(35,608)	(2,487)
Broch	8,305	(9,259)	(954)
Community Workshop	17,054	(3,714)	13,340
Covid-Community Response Funding	<u>14,094</u>	<u>(10,087)</u>	<u>4,007</u>
	<u>143,064</u>	<u>(129,621)</u>	<u>13,443</u>
<b>TOTAL FUNDS</b>	<u>169,965</u>	<u>(139,821)</u>	<u>30,144</u>



**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	38,867	9,864	(2,070)	46,661
Angling UR	<u>387</u>	<u>299</u>	<u>-</u>	<u>686</u>
	39,254	10,163	(2,070)	47,347
<b>Restricted funds</b>				
Restricted Capital Fund	198,300	-	-	198,300
Restricted Revenue Fund	(3,219)	1,835	-	(1,384)
Local Development Officer	5,925	(2,164)	500	4,261
Bonnet Laird Walk	-	500	-	500
CCF - Community LED	819	(2,389)	1,570	-
Peatland ACTION (SNH)	<u>86</u>	<u>2,534</u>	<u>-</u>	<u>2,620</u>
	<u>201,911</u>	<u>316</u>	<u>2,070</u>	<u>204,297</u>
<b>TOTAL FUNDS</b>	<u><u>241,165</u></u>	<u><u>10,479</u></u>	<u><u>-</u></u>	<u><u>251,644</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	22,152	(12,288)	9,864
Angling UR	<u>483</u>	<u>(184)</u>	<u>299</u>
	22,635	(12,472)	10,163
<b>Restricted funds</b>			
Restricted Revenue Fund	41,608	(39,773)	1,835
Local Development Officer	28,995	(31,159)	(2,164)
Bonnet Laird Walk	500	-	500
CCF - Community LED	73,891	(76,280)	(2,389)
Peatland ACTION (SNH)	<u>38,929</u>	<u>(36,395)</u>	<u>2,534</u>
	<u>183,923</u>	<u>(183,607)</u>	<u>316</u>
<b>TOTAL FUNDS</b>	<u><u>206,558</u></u>	<u><u>(196,079)</u></u>	<u><u>10,479</u></u>

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**14. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
<b>Unrestricted funds</b>				
General fund	38,867	26,650	(7,581)	57,936
Angling UR	<u>387</u>	<u>214</u>	<u>-</u>	<u>601</u>
	39,254	26,864	(7,581)	58,537
<b>Restricted funds</b>				
Restricted Capital Fund	198,300	-	-	198,300
Restricted Revenue Fund	(3,219)	681	2,538	-
Local Development Officer	5,925	(340)	1,000	6,585
Bonnet Laird Walk	-	(364)	364	-
CCF - Community LED	819	(2,658)	1,839	-
Peatland ACTION (SNH)	86	47	-	133
Broch	-	(954)	954	-
Community Workshop	-	13,340	886	14,226
Covid-Community Response Funding	<u>-</u>	<u>4,007</u>	<u>-</u>	<u>4,007</u>
	<u>201,911</u>	<u>13,759</u>	<u>7,581</u>	<u>223,251</u>
<b>TOTAL FUNDS</b>	<u>241,165</u>	<u>40,623</u>	<u>-</u>	<u>281,788</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	47,771	(21,121)	26,650
Angling UR	<u>1,765</u>	<u>(1,551)</u>	<u>214</u>
	49,536	(22,672)	26,864
<b>Restricted funds</b>			
Restricted Revenue Fund	78,783	(78,102)	681
Local Development Officer	62,310	(62,650)	(340)
Bonnet Laird Walk	500	(864)	(364)
CCF - Community LED	73,891	(76,549)	(2,658)
Peatland ACTION (SNH)	72,050	(72,003)	47
Broch	8,305	(9,259)	(954)
Community Workshop	17,054	(3,714)	13,340
Covid-Community Response Funding	<u>14,094</u>	<u>(10,087)</u>	<u>4,007</u>
	<u>326,987</u>	<u>(313,228)</u>	<u>13,759</u>
<b>TOTAL FUNDS</b>	<u>376,523</u>	<u>(335,900)</u>	<u>40,623</u>

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD CHARLABHAIGH)**

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021**

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2021.