

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

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2020
for
CARLOWAY ESTATE TRUST (URRAS OIGHREACHD
CHARLABHAIGH)

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

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

**Contents of the Financial Statements
for the Year Ended 31 March 2020**

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**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD
CHARLABHAIGH) (REGISTERED NUMBER: SC472722)**

**Report of the Trustees
for the Year Ended 31 March 2020**

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 2020. 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 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

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 purchased 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 have supported a feasibility study to investigate options for development. This work has been delayed due to Covid-19.

We are working with Urras nan Tursachan and Historic Environment Scotland to develop a tourism project around Dùn Carloway Broch. A feasibility study has been compiled following community and stakeholder consultation. This has been supported by Highlands and Islands Enterprise.

Energy: The Community LED by Energy Champions project, run as a partnership between Urras Oighreachd Chàrlabhaigh and Urras Oighreachd Ghabhsainn, is now complete. The project delivered home visits, training days, informative events and workshops. 319 home energy advice visits were carried out including issuing LED lightbulbs. The project has been funded by The Scottish Government's Climate Challenge Fund. The purchase of the lightbulbs has been supported by Western Isles Development Trust and BASF Callanish.

Community Engagement: As part of Community Land Week 2019, we organised a large community event to celebrate the wide variety of item produced on/from Carloway Estate. The event was well attended with a wide variety of stands, demonstrations and an excellent community attendance.

We are part of Dalmore to Garynahine Community Forum; The Dalmore to Garynahine Community Plan has been published and distributed to every household. 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).

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. The first Peatland ACTION restoration project in the Outer Hebrides is now complete.

Greylag Goose Management Scheme: Administering the island wide goose scheme on behalf of Scottish National Heritage (SNH). The 2019 annual goose cull was suspended early due to Covid-19.

Health Walks: We have launched a weekly health walk through an NHS supported project; the walks have been suspended due to Covid-19.

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

**Report of the Trustees
for the Year Ended 31 March 2020**

FINANCIAL REVIEW

Principal funding sources

The principal funding sources in the year are as follows:

Estate income including croft rents, leases, wayleaves and land sales.

Highlands and Islands Enterprise - revenue grant to support Development Officer and Local Development Officer.

Scottish Government's Climate Challenge Fund administered by Keep Scotland Beautiful - Community LED by Energy Champions Project.

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

Scottish National Heritage - Goose Management Project.

Comhairle nan Eilean Siar - Small Gaelic Projects Fund 2019/20 - Bonnet Laird Walk Project.

NHS Western Isles - Health Walks

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 2022. 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

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

Work closely with other organisations to ensure as many community activities that have been suspended or delayed due to Covid-19 are resumed when safe to do so including health walks.

Continue working with Urras nan Tursachan and Historic Environment Scotland to develop a tourism project around Dùn Carloway Broch.

Work collaboratively with the Dalmore to Garynahine Community Forum to ensure community project, including the community purchase of the Community Workshop, 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) (REGISTERED NUMBER: SC472722)**

**Report of the Trustees
for the Year Ended 31 March 2020**

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

E MacBain (resigned 27.11.19)
A A MacDonald
M N Maciver
K J MacLennan
I D M Macleod
D Macleod
D Macleod
I N Macleod
E N Reid (resigned 27.11.19)
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 25 November 2020 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 2020 set out on pages six to seventeen.

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity'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

25 November 2020

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

**Statement of Financial Activities
for the Year Ended 31 March 2020**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 2,380 | 183,923 | 186,303 | 127,315 |
| Charitable activities | | | | | |
| Charitable activities | | 35 | - | 35 | 4,570 |
| Other trading activities | 3 | 3,047 | - | 3,047 | 3,500 |
| Investment income | 4 | 17,173 | - | 17,173 | 15,058 |
| Total | | <u>22,635</u> | <u>183,923</u> | <u>206,558</u> | <u>150,443</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activities | | 11,272 | 183,187 | 194,459 | 139,446 |
| Governance Costs | | 1,199 | 421 | 1,620 | 1,672 |
| Total | | <u>12,471</u> | <u>183,608</u> | <u>196,079</u> | <u>141,118</u> |
| NET INCOME | | <u>10,164</u> | <u>315</u> | <u>10,479</u> | <u>9,325</u> |
| Transfers between funds | 13 | <u>(2,070)</u> | <u>2,070</u> | <u>-</u> | <u>-</u> |
| Net movement in funds | | <u>8,094</u> | <u>2,385</u> | <u>10,479</u> | <u>9,325</u> |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 39,254 | 201,911 | 241,165 | 231,840 |
| TOTAL FUNDS CARRIED FORWARD | | <u>47,348</u> | <u>204,296</u> | <u>251,644</u> | <u>241,165</u> |

The notes form part of these financial statements

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD
CHARLABHAIGH) (REGISTERED NUMBER: SC472722)**

**Balance Sheet
31 March 2020**

| | Notes | 31.3.20 £ | 31.3.19 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 198,300 | 198,300 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 31,191 | 36,627 |
| Cash at bank and in hand | | <u>58,250</u> | <u>22,210</u> |
| | | 89,441 | 58,837 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (36,097) | (15,972) |
| NET CURRENT ASSETS | | <u>53,344</u> | <u>42,865</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 251,644 | 241,165 |
| NET ASSETS FUNDS | 13 | <u>251,644</u> | <u>241,165</u> |
| Unrestricted funds | | 47,347 | 39,254 |
| Restricted funds | | <u>204,297</u> | <u>201,911</u> |
| TOTAL FUNDS | | <u>251,644</u> | <u>241,165</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

**CARLOWAY ESTATE TRUST (URRAS OIGHREACHD
CHARLABHAIGH) (REGISTERED NUMBER: SC472722)**

**Balance Sheet - continued
31 March 2020**

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 25 November 2020 and were signed on its behalf by:

K J MacLennan - Trustee

A A MacDonald - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

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 £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|-----------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Donations | 970 | 501 | 1,471 | 2,257 |
| Grants | <u>1,410</u> | <u>183,422</u> | <u>184,832</u> | <u>125,058</u> |
| | <u>2,380</u> | <u>183,923</u> | <u>186,303</u> | <u>127,315</u> |

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

| | 31.3.20 £ | 31.3.19 £ |
|---|----------------|----------------|
| Highlands & Islands Enterprise | 70,102 | 39,908 |
| Community Land Scotland | 904 | 300 |
| Comhairle nan Eilean Siar | 500 | - |
| Scottish Community Alliance | - | 116 |
| Youth Link | - | 3,440 |
| SNH Peatlands | 38,930 | 19,282 |
| Scottish Government's Climate Challenge Fund | 73,890 | 62,012 |
| NHS Western Isles-Health Walks | <u>506</u> | <u>-</u> |
| | <u>184,832</u> | <u>125,058</u> |

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

3. OTHER TRADING ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|---|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Lewis & Harris Grey Goose Adaptive Management Project - Co-ordinator fee | <u>3,047</u> | <u>-</u> | <u>3,047</u> | <u>3,500</u> |

4. INVESTMENT INCOME

| | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|------------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Carloway Estate Income | <u>17,173</u> | <u>-</u> | <u>17,173</u> | <u>15,058</u> |

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

| | 2020 | 2019 |
|-------------------------------|---------------|---------------|
| Wayleaves | 1,347 | 3,868 |
| Leases | 6,372 | 5,985 |
| Croft Rents | 1,572 | 1,924 |
| Land Sales | 7,400 | 2,950 |
| Angling Tickets | 482 | 513 |
| Carloway Estate Income | <u>17,173</u> | <u>15,058</u> |

5. NET INCOME/(EXPENDITURE)

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

| | 31.3.20 £ | 31.3.19 £ |
|------------------------|--------------|--------------|
| Other operating leases | <u>6,720</u> | <u>3,250</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2020 nor for the year ended 31 March 2019.

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the period expenses totalling £59 (2019: £55) were reimbursed to Noreen Macdonald for charity costs incurred.

7. STAFF COSTS

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

| | | |
|----------------------|----------|----------|
| | 31.3.20 | 31.3.19 |
| Development Officers | <u>5</u> | <u>3</u> |

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 2,673 | 124,642 | 127,315 |
| Charitable activities | | | |
| Charitable activities | 4,570 | - | 4,570 |
| Other trading activities | 3,500 | - | 3,500 |
| Investment income | <u>15,058</u> | <u>-</u> | <u>15,058</u> |
| Total | <u>25,801</u> | <u>124,642</u> | <u>150,443</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | 17,132 | 122,314 | 139,446 |
| Governance Costs | 893 | 779 | 1,672 |
| Total | <u>18,025</u> | <u>123,093</u> | <u>141,118</u> |
| NET INCOME | <u>7,776</u> | <u>1,549</u> | <u>9,325</u> |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 31,478 | 200,362 | 231,840 |
| TOTAL FUNDS CARRIED FORWARD | <u>39,254</u> | <u>201,911</u> | <u>241,165</u> |

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

9. TANGIBLE FIXED ASSETS

| | Freehold property £ |
|-----------------------------------|---------------------------|
| COST | |
| At 1 April 2019 and 31 March 2020 | <u>198,300</u> |
| NET BOOK VALUE | |
| At 31 March 2020 | <u>198,300</u> |
| At 31 March 2019 | <u>198,300</u> |

Included in cost or valuation of land and buildings is freehold land of £185,000 (2019 - £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.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 £ | 31.3.19 £ |
|------------------------------|---------------|---------------|
| Trade debtors | 642 | 362 |
| Prepayments & accrued income | <u>30,549</u> | <u>36,265</u> |
| | <u>31,191</u> | <u>36,627</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.20 £ | 31.3.19 £ |
|------------------------------|---------------|---------------|
| Trade creditors | 18,067 | 14,032 |
| Accruals and deferred income | <u>18,030</u> | <u>1,940</u> |
| | <u>36,097</u> | <u>15,972</u> |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | 31.3.20 Total funds £ | 31.3.19 Total funds £ |
|---------------------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| Fixed assets | - | 198,300 | 198,300 | 198,300 |
| Current assets | 50,211 | 39,230 | 89,441 | 58,837 |
| Current liabilities | <u>(2,864)</u> | <u>(33,233)</u> | <u>(36,097)</u> | <u>(15,972)</u> |
| | <u>47,347</u> | <u>204,297</u> | <u>251,644</u> | <u>241,165</u> |

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

13. MOVEMENT IN FUNDS

| | At 1.4.19 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|---------------------------|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 38,867 | 9,864 | (2,070) | 46,661 |
| Angling UR | 387 | 299 | - | 686 |
| | <u>39,254</u> | <u>10,163</u> | <u>(2,070)</u> | <u>47,347</u> |
| Restricted funds | | | | |
| 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) | 86 | 2,534 | - | 2,620 |
| | <u>201,911</u> | <u>316</u> | <u>2,070</u> | <u>204,297</u> |
| TOTAL FUNDS | <u>241,165</u> | <u>10,479</u> | <u>-</u> | <u>251,644</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 22,152 | (12,288) | 9,864 |
| Angling UR | 483 | (184) | 299 |
| | <u>22,635</u> | <u>(12,472)</u> | <u>10,163</u> |
| Restricted funds | | | |
| 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) | 38,929 | (36,395) | 2,534 |
| | <u>183,923</u> | <u>(183,607)</u> | <u>316</u> |
| TOTAL FUNDS | <u>206,558</u> | <u>(196,079)</u> | <u>10,479</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.19 £ |
|---|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 31,478 | 7,389 | - | 38,867 |
| Angling UR | - | 387 | - | 387 |
| | <u>31,478</u> | <u>7,776</u> | <u>-</u> | <u>39,254</u> |
| Restricted funds | | | | |
| Restricted Capital Fund | 198,300 | - | - | 198,300 |
| Restricted Revenue Fund | - | (3,219) | - | (3,219) |
| Western Isles Development Fund - Lighting Up | 2,062 | - | (2,062) | - |
| Local Development Officer | - | 5,925 | - | 5,925 |
| CCF - Community LED | - | (1,243) | 2,062 | 819 |
| Peatland ACTION (SNH) | - | 86 | - | 86 |
| | <u>200,362</u> | <u>1,549</u> | <u>-</u> | <u>201,911</u> |
| TOTAL FUNDS | <u>231,840</u> | <u>9,325</u> | <u>-</u> | <u>241,165</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 23,383 | (15,994) | 7,389 |
| Angling UR | 2,418 | (2,031) | 387 |
| | <u>25,801</u> | <u>(18,025)</u> | <u>7,776</u> |
| Restricted funds | | | |
| Restricted Revenue Fund | 33,686 | (36,905) | (3,219) |
| Local Development Officer | 6,222 | (297) | 5,925 |
| Bonnet Laird Walk | 3,440 | (3,440) | - |
| CCF - Community LED | 62,011 | (63,254) | (1,243) |
| Peatland ACTION (SNH) | 19,283 | (19,197) | 86 |
| | <u>124,642</u> | <u>(123,093)</u> | <u>1,549</u> |
| TOTAL FUNDS | <u>150,443</u> | <u>(141,118)</u> | <u>9,325</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

13. MOVEMENT IN FUNDS - continued

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

| | At 1.4.18 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.20 £ |
|---|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 31,478 | 17,253 | (2,070) | 46,661 |
| Angling UR | - | 686 | - | 686 |
| | <u>31,478</u> | <u>17,939</u> | <u>(2,070)</u> | <u>47,347</u> |
| Restricted funds | | | | |
| Restricted Capital Fund | 198,300 | - | - | 198,300 |
| Restricted Revenue Fund | - | (1,384) | - | (1,384) |
| Western Isles Development Fund - Lighting Up | 2,062 | - | (2,062) | - |
| Local Development Officer | - | 3,761 | 500 | 4,261 |
| Bonnet Laird Walk | - | 500 | - | 500 |
| CCF - Community LED | - | (3,632) | 3,632 | - |
| Peatland ACTION (SNH) | - | 2,620 | - | 2,620 |
| | <u>200,362</u> | <u>1,865</u> | <u>2,070</u> | <u>204,297</u> |
| TOTAL FUNDS | <u>231,840</u> | <u>19,804</u> | <u>-</u> | <u>251,644</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 £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 45,535 | (28,282) | 17,253 |
| Angling UR | <u>2,901</u> | <u>(2,215)</u> | <u>686</u> |
| | 48,436 | (30,497) | 17,939 |
| Restricted funds | | | |
| Restricted Revenue Fund | 75,294 | (76,678) | (1,384) |
| Local Development Officer | 35,217 | (31,456) | 3,761 |
| Bonnet Laird Walk | 3,940 | (3,440) | 500 |
| CCF - Community LED | 135,902 | (139,534) | (3,632) |
| Peatland ACTION (SNH) | <u>58,212</u> | <u>(55,592)</u> | <u>2,620</u> |
| | <u>308,565</u> | <u>(306,700)</u> | <u>1,865</u> |
| TOTAL FUNDS | <u>357,001</u> | <u>(337,197)</u> | <u>19,804</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2020.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.