

The Glengarry Trust

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Scottish Charity Number - SC040389

Annual Report and Financial Statements

For the year ended 31st March 2018

Trustees' Annual Report

For the year ended 31st March 2018

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st March 2018.

Reference and Administrative Information

Charity Name

The Glengarry Trust

Charity Number

SC040389

Address

7 South Laggan, Spean Bridge, Inverness Shire, PH34 4EA

Bankers

Bank of Scotland, Fort William Branch, 62 High Street, Fort William, Inverness Shire, PH33 6AE

Independent Examiner

Mrs S R Kennedy FMAAT FCCA, Chartered Certified Accountant, Voluntary Action Lochaber, An Drochaid, Claggan Road, Fort William, PH33 6PH

Current Trustees

Catherine Marigold MacLennan

Andrew Gordon

Robert MacCallum

Peter Walker

Christine MacLennan

Maria MacRae - Chairperson

Jane Sutherland

Structure, Governance and Management

Constitution

The Glengarry Trust is Registered Charity which was set up on 25th March 2009 and is bound by a Trust Deed.

Appointment of trustees

Trustees are appointed or re-appointed by the members at an annual general meeting which is held in June every year. The number of Trustees shall not be less than 5 or more than 7.

Objectives and Activities

Objectives

The Trust uses its funds and assets in order to further its purposes for the community council area of Glengarry. It makes grants, donations, loans, gifts or payments to individuals. It makes grants, donations and gifts to organisations.

Charitable purposes

- a) to advance community development (including the advancement of rural regeneration) within the community council area of Glengarry ("the Area of Benefit");
 - b) to relieve poverty within the Area of Benefit;
 - c) to advance education within the Area of Benefit;
 - d) to advance heritage through preserving for public benefit, the historical, architectural and constructional heritage that may exist within the Area of Benefit in buildings (including any part of a building, and any other structure or erection) of particular beauty or of historical, architectural or constructional interest;
 - e) to advance citizenship, including the promotion of civic responsibility, volunteering, the voluntary sector and/or the effectiveness or efficiency of charities within the Area of Benefit;
 - f) to advance the arts or culture within the Area of Benefit;
 - g) to advance public participation in sport within the Area of Benefit;
 - h) to assist in the provision of recreational facilities and/or the organisation of recreational activities, within the Area of Benefit, such facilities/activities being available to members of the public at large with the object of improving their conditions of life.
 - i) to advance environmental protection or improvement (which may include, without prejudice to that generality, the preservation of natural habitats and other measures to protect wildlife) within the Area of Benefit;
 - j) to relieve those in need within the Area of Benefit by reason of age, ill-health, disability, financial hardship or other disadvantage;
 - k) to further other charitable purposes of a similar nature for the benefit of residents of a similar nature for the benefit of residents of the Area of Benefit.
- and in particular through raising funds and other contributions for, and providing support to a range of projects which advance any of the above aims.

Activities

The Trust meet every three months to review applications for funding received from local community groups and charities as well as individuals. They approve the grants as long as the application is in accordance with its charitable purposes.

Achievements and Performance

The Trust have paid out £75,815 in grants to 30 applicants and £13,415 to a local apprentice scheme in the year ended 31st March 2018.

Financial review

The Trust hold one bank account. Total income for the year was £60,012 of unrestricted funds and total expenditure was £92,378 resulting in an overspend of £32,366. This was due to having an excess of funds in the bank at the beginning of the year. The funds carried forward are £136,084.

Reserves Policy

General expenditure for the Trust totalled £3,148 which is comfortably covered by the reserves of £136,084.

Plans for future period

The Trustees will continue to run the Trust in accordance with the Trust Deed and will continue to disperse funds within the community council area of Glengarry.

Exemptions from Disclosure

There are no exemptions from disclosure.

Funds held as custodian trustee on behalf of others

There are no funds held as custodian trustee on behalf of others.

This report was approved by the trustees on 31st July 2018.

Name of Trustee : Maria MacRae

Date: 31st July 2018



The Glengarry Trust
Receipts and Payments Accounts
For the year ended 31st March 2018
Scottish Charity Number - SC040389

		Year to 2018 Unrestricted £	Year to 2018 Restricted £	Year to 2018 Total £	Year to 2017 Total £
Receipts	Note				
Grants and Donations					
Millennium Ltd	5	60,012	-	60,012	59,006
Donations	4	-	-	-	-
Bank interest received		-	-	-	-
Fund Raising		-	-	-	-
Other Charitable Activities		-	-	-	-
Total Receipts		60,012	-	60,012	59,006
Payments					
Charitable Activities					
Grants	8	75,815	-	75,815	29,700
Apprentice Scheme		13,415	-	13,415	-
Clerks Gross Wages	9	1,715	-	1,715	1,910
Payroll Services		306	-	306	253
Misc		144	-	144	-
Office Expenses		768	-	768	189
Hall Hire		90	-	90	-
Governance Costs					
Independent Examination	7	75	-	75	75
HMRC Tax Return		50	-	50	40
Total Payments		92,378	-	92,378	32,167
Surplus/(Deficit) for the year before transfers		(32,366)	-	(32,366)	26,839
Transfers between funds		-	-	-	-
Surplus/(Deficit) for the year		(32,366)	-	(32,366)	26,839
Statement of Balances - as at 1st April 2018					
Opening cash at bank and in hand		168,450	-	168,450	141,612
Add Income		60,012	-	60,012	59,006
Less Expenditure		228,462	-	228,462	200,618
Transfers	6	92,378	-	92,378	32,167
Closing cash at bank and in hand		136,084	-	136,084	168,450

The Glengarry Trust
 Receipts and Payments Accounts
 For the year ended 31st March 2018
 Scottish Charity Number - SC040389

	Year to 2018 Unrestricted	Year to 2018 Restricted	Year to 2018 Total	Year to 2017 Total
Bank and Cash Balances				
Bank Treasurer's Account	141,508	-	141,508	170,835
Outstanding lodgements	-	-	-	-
Outstanding cheques	(5,424)	-	(5,424)	(2,386)
Petty cash	-	-	-	-
	<u>136,084</u>	<u>-</u>	<u>136,084</u>	<u>168,450</u>
	-	-	-	-

Signed on behalf of all Trustees:



Name: Maria MacRae

Date: 31st July 2018

The notes on page 6 and 7 form part of these financial statements

The Glengarry Trust
Scottish Charity Number - SC040389
Notes to the accounts
For the year ended 31st March 2018

1 Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the Charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

3 Related party transactions

No remuneration was paid to the trustees or any connected persons during the year (2017:ENIL).

4 Donations

Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
-	-	-	-
-	-	-	-

5 Grants

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
Millennium Ltd	60,012.00	-	60,012.00	59,006.00
	-	-	-	-
	60,012.00	-	60,012.00	59,006.00

6 Transfers between funds

There were no transfers between funds during the year (2017 - 2018).

7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2018	Total 2017
Independent Examination	37.50	-	37.50	37.50
Accountancy Services	37.50	-	37.50	37.50
HMRC Tax Return	50.00	-	50.00	40.00
	125.00	-	125.00	115.00

8 List of beneficiaries and amounts

Community Council (Village Officer) - £1,704
Student - £310.08
Glengarry Highland Games - £1,000
Invergarry Primary School PC - £3,397
Glengarry & District Comm Assoc - £400
Community Council (Defibrillator) - £1,500
Community Council (Skip Hire) - £1,440
Student - £600
Glengarry & District Comm Assoc (Car Park) - £45,868
Feis Gleann Albainn - £500
Student - £600
Student - £600
Glengarry Shinty Club - £1,790.14
Glengarry and District Comm Assoc - £750
Invergarry Primary School PC (Ipad) - £700
Brownies & Guides - £300
Community Council (Senior Cit Xmas) - £1,000
Community Council (Village Officer) - £5,376
Lochaber Music School - £300
Feis Gleann Albainn - £500
Invergarry School P6/7 trip - £1,200
Community Council - £1,750
Great Glen After Schools Activity Club - £870
Invergarry Primary School PC (Ipad) - £300
Glengarry Highland Games - £1,000
Apprentice Scheme - £13,415
Student - £600
Student - £600
Student - £600
Student - £228.23
Student - £31.10

9 Employees

The Trust employs 1 part time Clerk to carry out the administration duties for the Trust. Total cost was £1,715 (£1,910 in 2017).

10 Volunteers

The trustees would like to record it's thanks to all the volunteers to dedicate a significant amount of time for no remuneration to the charity.

Independent examiner's report to the trustees on the unaudited accounts of The Glengarry Trust

I report on the accounts of the Charity for the year ended 31st March 2018 which are set out on pages 4 to 5.

Respective responsibilities of directors and independent examiner

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

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts 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 the course of 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
 - * to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



Mrs Sarah Kennedy FMAAT FCCA
Date: - 31st July 2018
Chartered Certified Accountant
Voluntary Action Lochaber
An Drochaid, Claggan Road
Fort William
PH33 6PH

