

The Glengarry Trust

Scottish Charity Number SC040389

Annual Report and Financial Statements

For the year ended 31st March 2020

Trustees' Annual Report

For the year ended 31st March 2020

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st March 2020.

Reference and Administrative Information

Charity Name

The Glengarry Trust

Address

7 South Laggan, Spean Bridge, Inverness Shire, PH33 4EA

Bankers

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

Independent Examiner

Marie McMillan Cert Acct (Open), Senior Finance Officer, Voluntary Action Lochaber, An Drochaid, Claggan Road, Fort William, PH33 6PH

Current Trustees

Maria MacRae - Chairperson
Catherine Marigold MacLennan
Colin Grant
Robert MacCallum
Christine MacLennan
Jane Sutherland

Structure, Governance and Management

Constitution

The Glengarry Trust is a 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 (AGM) which is held in June. The number of Trustees shall not be less than 5 or more than 7.

Objectives and Activities

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 particularly 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.

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 £59,738 in grants in the year ended 31st March 2020 - see note 8 for detailed information.

Financial review

Total Income for the year was £120,607 of unrestricted funds. Total expenditure was £65,140 resulting in a surplus of £55,367. Reserves held at year end are £256,464 of unrestricted funds.

Reserves Policy

The Trustees consider that the free reserves held will allow the Trust to continue to give out grants to local community groups, charities and individuals who apply for funding.

Plans for future period

The Trustees will continue to run the Trust in accordance with the Trust Deed and will 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 29th June 2020.

Name of Trustee : Maria MacRae, Chairperson
Date: 29/6/ 2020



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 2020 which are set out on pages 5 to 8.

Respective responsibilities of trustees 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 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 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, and
- * 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.

Marie McMillan

Marie McMillan Cert Acct (Open)
Date: 7th July 2020
Senior Finance Officer
Voluntary Action Lochaber
An Drochaid, Claggan Road
Fort William
PH33 6PH



The Glengarry Trust
Receipts and Payments Accounts
For the year ended 31st March 2020
Scottish Charity Number SC040389

		Year to 2020 Unrestricted £	Year to 2020 Restricted £	Year to 2020 Total £	Year to 2019 Total £
Receipts	Note				
Grants and Donations					
Grants	4	120,405	-	120,405	117,885
Donations	5	-	-	-	-
Bank interest received		-	-	-	-
Other Charitable Activities		202	-	202	-
Total Receipts		<u>120,607</u>	<u>-</u>	<u>120,607</u>	<u>117,885</u>
Payments					
Charitable Activities					
Grants	8	59,738	-	59,738	48,935
Clerks Gross Wages		3,840	-	3,840	3,036
Payroll Services		332	-	332	306
Misc		25	-	25	125
Website		760	-	760	-
Office Expenses		270	-	270	108
Hall Hire		75	-	75	135
Governance Costs					
Independent Examination	7	100	-	100	150
HMRC Tax Return / OSCR		101	-	101	76
Total Payments		<u>65,240</u>	<u>-</u>	<u>65,240</u>	<u>52,872</u>
Surplus/(Deficit) for the year before transfers		<u>55,367</u>	<u>-</u>	<u>55,367</u>	<u>65,013</u>
Transfers between funds	6	-	-	-	-
Surplus/(Deficit) for the year		<u><u>55,367</u></u>	<u><u>-</u></u>	<u><u>55,367</u></u>	<u><u>65,013</u></u>

The Glengarry Trust
 Receipts and Payments Accounts
 For the year ended 31st March 2020
 Scottish Charity Number SC040389

	Year to 2020 Unrestricted	Year to 2020 Restricted	Year to 2020 Total	Year to 2019 Total
Statement of Balances - as at 31st March 2020				
Opening cash at bank and in hand	201,097	-	201,097	136,084
Add Income	120,607	-	120,607	117,885
	321,704	-	321,704	253,969
Less Expenditure	65,240	-	65,240	52,872
Transfers	6	-	-	-
Closing cash at bank and in hand	256,464	-	256,464	201,097
Bank and Cash Balances				
Bank Treasurer's Account	265,847	-	265,847	202,897
Outstanding lodgements	-	-	-	-
Outstanding cheques	(9,383)	-	(9,383)	(1,800)
Petty cash	-	-	-	-
10 & 11	256,464	-	256,464	201,097

Signed on behalf of all Trustees:



Name: Maria MacRae, Chairperson
 Date: 24/6/2020

The notes on pages 7 to 8 form part of these financial statements

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. During the year the charity received grants of £120,405.

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 (2019: £NIL).

4 Grants

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Millennium Ltd	65,461	-	65,461	62,050
Falck Renewables	-	-	-	5,000
SSE - Stronelaig Wind Farm	51,500	-	51,500	50,000
Apprenticeship Scheme Repayment	-	-	-	295
Refund of Grant GGASC203	-	-	-	540
Allt An Laghain Hydro	3,444	-	3,444	-
	<u>120,405</u>	<u>-</u>	<u>120,405</u>	<u>117,885</u>

5 Donations

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Donations	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

6 Transfers between funds

There were no transfers between funds during the year (2019: £NIL).

7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2020	Total 2019
Independent Examination	50	-	50	75
Accounting Services	50	-	50	75
HMRC Tax Return	101	-	101	76
	<u>201</u>	<u>-</u>	<u>201</u>	<u>226</u>

8 List of Beneficiaries and Amounts

Glengarry Highland Games GHG231 - £1,000
Senior Citizens Association SCA234 - £300
Invergarry Primary School Parent Council (Transport) IPC212 - £3,298
Educational Gap Year FI236 - £300
Glengarry and District Com Assoc (Road Tarring) GDCA233 - £21,560
Glengarry Community Council (Senior Citizens Xmas) GCC241 - £1,000
Student Grant SG239 - £600
Judo Camp JC242 - £500
Glengarry Community Woodlands (Drynachan2) GCW245 - £2,796
Invergarry Primary School P6/7 Trip Fund IPC247 - £1,500
Great Glen After Schools Activity Club GGASC248 - £1,308
Glengarry Community Woodlands GCW215 - £15,713
Student Grant SG240 - £78.81
Covid-19 Family Response - £3,300
Student Grant SG223 - £284.30
Student Grant SG237 - £600
Student Grant SG238 - £600
Glengarry Community Woodlands (Falck Prize) - £5,000

9 Volunteers

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

10 Restricted Funds

	At 1st April 2019	Incoming	Outgoing	Transfers	At 31st March 2020
Restricted Funds	-	-	-	-	-
	-	-	-	-	-

11 Unrestricted Funds

	At 1st April 2019	Incoming	Outgoing	Transfers	At 31st March 2020
Unrestricted Funds	201,097	120,607	(65,240)	-	256,464
	201,097	120,607	(65,240)	-	256,464