

The Glengarry Trust

Scottish Charity Number SC040389

Annual Report and Financial Statements

For the year ended 31st March 2021

Trustees' Annual Report

For the year ended 31st March 2021

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st March 2021.

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

Co-Operative Bank, PO Box 101, 1 Balloon Street, Manchester, M60 4EP

Barclays Bank, Leicestershire, LE87 2BB

Nationwide Building Society, Kings Park Road, Moulton Park, Northampton, NN3 6NW

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 a total of £57,385.17 in grants which include COVID-19 response - see note 8 for detailed information.

Financial review

Total income for the year was £95,292 - £65,092 unrestricted funds / £30,200 restricted funds. Total expenditure was £62,683 resulting in a surplus of £32,609. Reserves held at year end are £289,073 made up of £267,585 of unrestricted funds and £21,488 of restricted 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 14/6/2021.

Name of Trustee : Maria MacRae, Chairperson

Date: 14/6/2021



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 2021 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:

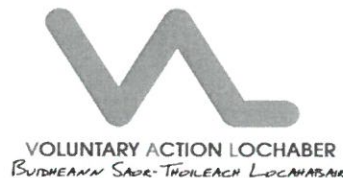
- * to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- * to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

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: - 15th Jun 2021
Senior Finance Officer
Voluntary Action Locharber
An Drochaid, Claggan Road
Fort William
PH33 6PH



The Glengarry Trust
Receipts and Payments Accounts
For the year ended 31st March 2021
Scottish Charity Number SC040389

		Year to 2021 Unrestricted £	Year to 2021 Restricted £	Year to 2021 Total £	Year to 2020 Total £
Receipts	Note				
Grants and Donations					
Grants	4	65,088	30,000	95,088	120,405
Donations	5	-	200	200	-
Bank interest received		4	-	4	-
Other Charitable Activities		-	-	-	202
Total Receipts		65,092	30,200	95,292	120,607
Payments					
Charitable Activities					
Grants	8	48,673	8,712	57,385	59,738
Clerks Gross Wages		3,840	-	3,840	3,840
Payroll Services		306	-	306	332
Misc		-	-	-	25
Website		430	-	430	760
Office Expenses		129	-	129	270
Hall Hire		15	-	15	75
Postage		7	-	7	-
Insurance		369	-	369	-
Governance Costs					
Independent Examination	7	100	-	100	100
HMRC Tax Return / OSCR		101	-	101	101
Total Payments		53,970	8,712	62,683	65,240
Surplus/(Deficit) for the year before transfers		11,121	21,488	32,609	55,367
Transfers between funds	6	-	-	-	-
Surplus/(Deficit) for the year		11,121	21,488	32,609	55,367

The Glengarry Trust
Receipts and Payments Accounts
For the year ended 31st March 2021
Scottish Charity Number SC040389

	Year to 2021 Unrestricted	Year to 2021 Restricted	Year to 2021 Total	Year to 2020 Total
Statement of Balances - as at 31st March 2021				
Opening cash at bank and in hand	256,464	-	256,464	201,097
Add Income	65,092	30,200	95,292	120,607
	321,556	30,200	351,756	321,704
Less Expenditure	53,970	8,712	62,683	65,240
Transfers	6	-	-	-
Closing cash at bank and in hand	267,585	21,488	289,073	256,464

Bank and Cash Balances

Bank Treasurer's Account (Bank of Scotland)	99,481	21,488	120,969	265,847
Current Account (Co-Operative Bank)	85,000	-	85,000	-
Business Premium Account (Barclays Bank)	85,004	-	85,004	-
Business Saver Account (Nationwide B/Soc)	100	-	100	-
Outstanding lodgements	-	-	-	-
Outstanding cheques	(2,000)	-	(2,000)	(9,383)
Petty cash	-	-	-	-
10 & 11	267,585	21,488	289,073	256,464

Signed on behalf of all Trustees:



Name: Maria MacRae, Chairperson

Date: 14/6/2021

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 totalling £64,588 from Millennium Ltd. A £500 Grant awarded last year for a Judo Camp was returned by the beneficiary.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year the charity received grants totalling £30,000 to provide COVID-19 Support / Response - £20,000 from Beinneun Wind Farm and £10,000 from Millennium Ltd. A £200 donation was received from Falck Renew Falck Wind for a Halloween Competition.

3 Related party transactions

No remuneration was paid to the trustees or any connected persons during the year (2020: £NIL).

4 Grants

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Millennium Ltd	64,588	10,000	74,588	65,461
Beinneun Wind Farm	-	20,000	20,000	-
SSE - Stronelaig Wind Farm	-	-	-	51,500
Return of Judo Grant	500	-	500	-
Allt An Laghain Hydro	-	-	-	3,444
	<u>65,088</u>	<u>30,000</u>	<u>95,088</u>	<u>120,405</u>

5 Donations

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Falck Renew Falck Wind	-	200	200	-
	<u>-</u>	<u>200</u>	<u>200</u>	<u>-</u>

6 Transfers between funds

There were no transfers between funds during the year (2020: £NIL).

7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
Independent Examination	50	-	50	50
Accounting Services	50	-	50	50
HMRC Tax Return	101	-	101	101
	<u>201</u>	<u>-</u>	<u>201</u>	<u>201</u>

8 List of Beneficiaries and Amounts

Student Grant SG240 - £110.08
 South Laggan Water Association SLW246 - £13,740
 Glengarry Community Council (Fireworks) GCC243 - £1,200
 Glengarry Community Council (Skip) GCC254 - £2,000
 Glengarry Community Woodlands GCW254 - £7,200
 Fort Augustus and Glenmoriston Community Company - £4,941.61 (COVID-19)
 Glengarry Community Hall (Cooker) - £1,553.99 (COVID-19)
 Glengarry Shinty Club GSC255 - £1,800
 Student Grant SG251 - £600
 Student Grant SG256 - £600
 Student Grant SG240 - £409.61
 Invergarry Primary School (Workshops) IPS259 - £1,760
 3 Glens Community Care 3GCC253 - £5,026
 Glengarry Community Woodlands (Final Pyt) GCW215 - £9,007
 Student Grant SG252 - £109.04
 Craftfair ICCF257 - £100
 Student Grant SG258 - £600
 Invergarry Childrens Christmas Party ICP261 - £684
 Glengarry Community Woodlands (Part 2) GCW254 - £3,322
 Student Grant SC240 - £404.98
 Senior Xmas Dinner (Delivered) - £600 (COVID-19)
 Fort Augustus and Glenmoriston Community Company - £678.51 (COVID-19)
 COVID-19 Crisis, Heating, Young Person Grants - £938.35 (COVID-19)

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 2020	Incoming	Outgoing	Transfers	At 31st March 2021
COVID-19 Support / Response	-	30,200	(8,712)	-	21,488
	-	30,200	(8,712)	-	21,488

11 Unrestricted Funds

	At 1st April 2020	Incoming	Outgoing	Transfers	At 31st March 2021
Unrestricted Funds	256,464	65,092	(53,970)	-	267,585
	256,464	65,092	(53,970)	-	267,585