

The Glengarry Trust

Scottish Charity Number SC040389

Annual Report and Financial Statements

For the year ended 31st March 2022

Trustees' Annual Report

For the year ended 31st March 2022

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31st March 2022.

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

Jane Sutherland

Christine MacLennan

Deirdre Collins (*appointed 06/21*)

Bianca Swanell (*appointed 06/21*)

Robert MacCallum (*resigned 06/21*)

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.

Achievements and Performance

The Trust have paid out £38,293.80 in grants including COVID-19 response in the year ended 31st March 2022 - see note 8 for detailed information.

Financial review

Total income for the year was £57,844. Total expenditure was £47,736 resulting in a surplus of £10,108. Reserves held at year end are £299,181 made up of £278,520 of unrestricted funds and £20,661 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 13th June 2022.



Name of Trustee : Maria MacRae, Chairperson

Date: 13th June 2022

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 2022 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: - 20th September 2022
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 2022
Scottish Charity Number SC040389

		Year to 2022 Unrestricted £	Year to 2022 Restricted £	Year to 2022 Total £	Year to 2021 Total £
Receipts	Note				
Grants and Donations					
Grants	4	53,608	-	53,608	95,088
Donations	5	-	-	-	200
Bank interest received		164	-	164	4
Other Charitable Activities		-	-	-	-
Other Income		4,072	-	4,072	-
Total Receipts		57,844	-	57,844	95,292
Payments					
Charitable Activities					
Grants	8	37,467	-	37,467	57,385
COVID-19		-	827	827	-
Clerks Gross Wages		4,107	-	4,107	3,840
Payroll Services		309	-	309	306
Returned Payments		4,072	-	4,072	-
Website		240	-	240	430
Office Expenses		-	-	-	129
Hall Hire		30	-	30	15
Postage		60	-	60	7
Insurance		385	-	385	369
Governance Costs					
Independent Examination	7	140	-	140	100
HMRC Tax Return / OSCR		101	-	101	101
Total Payments		46,909	827	47,736	62,683
Surplus/(Deficit) for the year before transfers		10,934	(827)	10,108	32,609
Transfers between funds	6	-	-	-	-
Surplus/(Deficit) for the year		10,934	(827)	10,108	32,609

The Glengarry Trust
Receipts and Payments Accounts
For the year ended 31st March 2022
Scottish Charity Number SC040389

Year to 2022 Unrestricted	Year to 2022 Restricted	Year to 2022 Total	Year to 2021 Total
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Statement of Balances - as at 31st March 2022

Opening cash at bank and in hand	267,585	21,488	289,073	256,464
Add Income	57,844	-	57,844	95,292
	325,429	21,488	346,917	351,756
Less Expenditure	46,909	827	47,736	62,683
Transfers	6 -	-	-	-
Closing cash at bank and in hand	278,520	20,661	299,181	289,073

Bank and Cash Balances

Bank Treasurer's Account (Bank of Scotland)	25,352	20,661	46,013	120,969
Current Account (Co-Operative Bank)	85,000	-	85,000	85,000
Business Premium Account (Barclays Bank)	85,013	-	85,013	85,004
Business Saver Account (Nationwide B/Socy)	85,156	-	85,156	100
Outstanding lodgements	-	-	-	-
Outstanding cheques	(2,000)	-	(2,000)	(2,000)
Petty cash	-	-	-	-

10 & 11	278,520	20,661	299,181	289,073
	-	-	-	-

Signed on behalf of all Trustees:



Name: Maria MacRae, Chairperson
Date: 13th June 2022

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

The Glengarry Trust
Scottish Charity Number SC040389
Notes to the accounts
For the year ended 31st March 2022

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 £53,608 - £46,825 from Millennium Ltd and £6,783 from Allt An Laghain Hydro. An additional £4,000 was received from Allt An Laghain Hydro in error - this was returned back to the remitter.

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 (2021: £NIL).

4 Grants

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Millennium Ltd	46,825	-	46,825	74,588
Beinneun Wind Farm	-	-	-	20,000
Return of Judo Grant	-	-	-	500
Allt An Laghain Hydro	6,783	-	6,783	-
	53,608	-	53,608	95,088

5 Donations

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Falck Renew Falck Wind	-	-	-	200
	-	-	-	200

6 Transfers between funds

There were no transfers between funds during the year (2021: £NIL).

7 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
Independent Examination	70	-	70	50
Accounting Services	70	-	70	50
HMRC Tax Return	101	-	101	101
	241	-	241	201

8 List of Beneficiaries and Amounts

Glengarry Community Council (Skip Hire) GCC262 - £1,750
 Glengarry Community Council (Village Officer) GCC263 - £2,500
 Invergarry Parent Council (P6/7 Trip) IPC264 - £1,500
 Student Grant SG260 - £200.03
 Glengarry Community Woodlands (ECO Road) GCW254 - £4,975
 Glengarry Community Woodlands (ECO Tourist) GCW267 - £14,181
 Glengarry Shinty Club (Equipment) GSC266 - £2,115
 Invergarry Parent Council (Transport) IPC270 - £4,749
 Student Grant SG269 - £300
 Student Grant SG268 - £600
 Invergarry Parent Council (Tricycle) IPC279 - £1,138.80
 Student Grant SG278 - £600
 Student Grant SG273 - £600
 Friends of Kilchuimen (Skiing) FKS275 - £303.73
 Glengarry Heritage Centre (Digitalisation) GHC276 - £1,054.59
 Invergarry Christmas Parties ICP271 - £300
 Student Grant SG274 - £600
 COVID-19 Crisis, Heating, Young Person Grants - £826.65 (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 2021	Incoming	Outgoing	Transfers	At 31st March 2022
COVID-19 Support / Response	21,488	-	(827)	-	20,661
	21,488	-	(827)	-	20,661

11 Unrestricted Funds

	At 1st April 2021	Incoming	Outgoing	Transfers	At 31st March 2022
Unrestricted Funds	267,585	57,844	(46,909)	-	278,520
	267,585	57,844	(46,909)	-	278,520