

REGISTERED COMPANY NUMBER: SC230960 (Scotland)
REGISTERED CHARITY NUMBER: SC033349

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2020
for
Lairg and District Community Initiatives

Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

Lairg and District Community Initiatives

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for the Year Ended 31 March 2020

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Lairg and District Community Initiatives

Chairman's Report for the Year Ended 31 March 2020

We started the year with Development Officer resigning as she was moving with her family to Sanday.

I asked the board to keep her on remotely for a few months or until we found someone suitable for the position as I felt we needed to have someone in post, as a new Chair I needed her guidance and knowledge of her job and how the LDCI ran.

We made the decision as a board quite early on in the year to scale back on the projects we had on the go, as until we could find someone to take the post over, it would mean that it would have fallen to the board to run the multiple projects.

As we have a separate project consultant for the Care and Wellbeing, so that project was largely unaffected by the DOs departure, as I myself was able to pick up parts of our DO role in this project.

It became apparent quite early on that we would struggle to fill the position as other local Trust were having problems recruiting, see item 6

I would Like to thank the KOSDT for their support this year particularly David Watson, who is the New trusts manager, he has given me great advice and has really helped us in finding a way to keep the LDCI going with no DO.

It's been a very hard year and a steep learning curve for me. I would like to thank the current board for their continued support and constant guidance which has helped me over the past year in particular I want to thank Robert who has been so much more than a treasurer and secretary and Norman my Vice chair, you're always at the end of a phone or email when I needed help and advice and really value your support.

I would like to thank the CC for the support they have shown us this year, along with Linda Munro our Highland Councillor who again has offered valued advice and support.

Lairg and District Community Initiatives

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 aims of the company include:

1. To manage community land and associated assets for the benefits fo the community of Lairg and district, and the public at large.
2. To provide, or assist in providing, recreational facilities and/or organising recreational activities to improve the conditions of life of the community and following principles of sustainable development.
3. To advance community development, including urban and rural regeneration.
4. To advance the education of the community about its environment, culture, heritage and history.
5. To advance environmental protection or improvement including preservation and conservation of the natural environment, the promotion of sustainable development, 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.

Volunteers

If anyone would like to join the LDCI as a normal member, you will be very welcome, We are very conscious not to cagoule people into joining the board but would love to have anyone become just a member who would like to help or join in the many events we have planned for this year. The first one being a litter pick in March.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

1. Police Station Buyout for Holiday Hostel Project

After meeting with Rory Dutton our DTAS representative and Liz Howard from SLF it became apparent that this project at this time is not viable, so we have withdrawn our application to SLF to fund a Community Buy Out. The Police were very understanding and have said that if the building does not sell and we find ourselves in the future being in a position to restart the project they would be happy to reconsider a bid if we wanted to put one in.

2. Gunns Wood

Again after taking advice from a local forester and a local estate manager and talking to the Forestry Commission this project was stopped. The FC kindly took the wood off the list of land that they want to sell for a year to give us time to regroup and consider our position. I have spoken to them in January of this year and explained that at this time this is another project that will have to be left. Again like the Police they said if we change our mind, and the wood has not sold then they would be happy to consider an offer in the future from us.

3. Churchill Wood

We are in the process of devising a management plan for the woods, carvings, plaques and hand rails. We are pleased to say we are doing this, as a joint project with the KOSDT, they have compiled a management plan, and are now looking at costing, and are also looking for funding streams that will fund the work that is required.

4. Winterfest

This year was very successful, with a high turn-out of visitors. We were able to donate £100 to the primary school's trip to Loch Insh, along with a £50 donation to Buttons and Bows, from the profit we made on the day. I would like to say a huge thank you to all those who came to help out on the Friday night setting up and also on the day. We were so pleased that the PTA, Crofters Show, along with Light up Lairg participated in the day's events and hope we can do the same this year, along with extending the event to the other local groups for them to use as a fund raiser for their own groups. We have booked the reindeer and the date for this year's Winterfest is Saturday 21st November.

5. Care and Wellbeing

We have had a really exciting year with this project. We were contacted by Albyn Housing back in August to see if we would consider working with them to enable them to deliver four 'Fit Homes' on our site.

We then met with Lorraine Coe from the NHS to have an informal chat about the progress we are making with this project.

In September we met with Albyn to discuss how we could work together.

We had a very successful community engagement in January.

Lairg and District Community Initiatives

Report of the Trustees for the Year Ended 31 March 2020

Albyn are submitting the planning for both their and our plans hopefully by the end of March. I know the ideas surrounding this project have been circulating for a long time but we actually only purchased the land 2 years ago, so to be putting the planning in and working with Albyn who hope to have their part of the project under construction by the end of this year is a remarkable achievement.

6. The Development Officer Post

Most of you will be aware of the problems we have had in recruiting someone to this post.

We spoke to our funders who in turn spoke to the panel and they were keen for us to look into outsourcing our work either in the short term or maybe longer if this method suited us.

To this end we are subcontracting the Development Officer position to the KOSDT at the moment, this gives us the freedom to use their skill sets to enable us to continue to deliver our projects and to run the office.

We have Jodie until the end of March which is when the first contract with them runs out and we will be looking to extend this arrangement further into the new financial year, as this partnership has proved very successful. We will of course need to apply for grants and funding to be able to sustain the LDCI Dos position in the future.

FINANCIAL REVIEW

Financial position

At the balance sheet date there are total reserves of £222,590 (2019 - £220,490) of which £205,721 (2019 - £167,064) represents unrestricted funds.

Cash at bank is £68,749 (2019 - £88,476) of which £16,869 is restricted.

Reserves policy

The directors regularly review the future financial requirements of the company. They have a policy whereby the unrestricted funds held should be at least six months of net general expenditure.

FUTURE PLANS

I am confident that we have set the LDCI on the right road and that we will continue to work for the benefit of the whole community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The governing documents of the charity are the Memorandum and Articles of Association of the Company, which was incorporated on 30th April 2002 as a company limited by guarantee of £1 per member.

The names of the persons who served as directors during the year and up to the date of this report are as listed.

The charitable company obtains funding and assistance from various sources, including the Highland Council, Highland & Islands Enterprise, SSE Achany Windfarm Fund, Lairg Windfarm Fund, Foundation Scotland, and by its own fund raising.

Its aim in recruiting new directors is to have as broad a skill base as possible. This means that much of the day-to-day administration can be done by a director.

Lairg and District Community Initiatives

Report of the Trustees
for the Year Ended 31 March 2020

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC230960 (Scotland)

Registered Charity number

SC033349

Registered office

Old School House
Main Street
LAIRG
Sutherland
IV27 4DD

Trustees

C Smith (resigned 1.12.19)
Miss J Blackwell (resigned 16.9.19)
B M Bruce (resigned 16.9.19)
R A Fritz-Hewer (resigned 6.2.20)
Dr. A F Marshall
N Mcleod
Mrs A L Parrott
Miss C Powell
Miss K I Hurrion
R Johnstone
Ms A Magee (appointed 10.10.19)

Company Secretary

R Johnstone

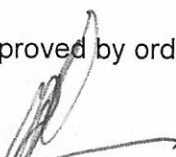
Independent Examiner

Marcus D. MacIver, CA (ICAS)
Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

Solicitors

Macleod & MacCallum
28 Queensgate
Inverness
IV1 1YN

Approved by order of the board of trustees on 27 October 2020 and signed on its behalf by:


R Johnstone - Secretary

Independent Examiner's Report to the Trustees of
Lairg and District Community Initiatives

I report on the accounts for the year ended 31 March 2020 set out on pages seven 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.

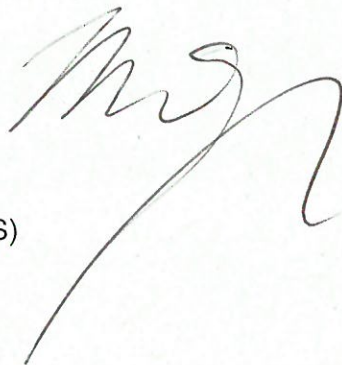
Independent examiner's statement

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.



Marcus D. MacIver, CA (ICAS)
Mackay & Co
Chartered Accountants
Unit 8
Golspie Business Park
Golspie
Sutherland
KW10 6UB

27 October 2020

Lairg and District Community Initiatives

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	180	-	180	-
Charitable activities					
General	4	2,558	-	2,558	14,591
Police Station feasibility		-	-	-	5,900
Care & Wellbeing Centre project		-	-	-	35,660
Lairg Through Time		-	-	-	2,303
Footpath		-	-	-	2,460
Wellbeing		4,537	-	4,537	-
Foundation Scotland		-	13,572	13,572	-
Achany		-	753	753	-
Other trading activities	3	<u>5,463</u>	<u>2</u>	<u>5,465</u>	<u>5,932</u>
Total		12,738	14,327	27,065	66,846
EXPENDITURE ON					
Charitable activities					
General	5	3,178	-	3,178	9,655
Police Station feasibility		-	-	-	6,144
Care & Wellbeing Centre project		-	-	-	29,847
Lairg Through Time		1,523	-	1,523	2,303
Footpath		-	-	-	2,460
Winterfest		3,351	-	3,351	4,040
Wellbeing		3,939	-	3,939	-
Foundation Scotland		-	6,381	6,381	-
Achany		-	6,593	6,593	-
Total		<u>11,991</u>	<u>12,974</u>	<u>24,965</u>	<u>54,449</u>
NET INCOME		747	1,353	2,100	12,397
Transfers between funds	14	<u>37,910</u>	<u>(37,910)</u>	-	-
Net movement in funds		38,657	(36,557)	2,100	12,397
RECONCILIATION OF FUNDS					
Total funds brought forward		167,064	53,426	220,490	208,093
TOTAL FUNDS CARRIED FORWARD		<u>205,721</u>	<u>16,869</u>	<u>222,590</u>	<u>220,490</u>

The notes form part of these financial statements

Lairg and District Community Initiatives

Balance Sheet
31 March 2020

	Notes	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
FIXED ASSETS					
Tangible assets	10	158,239	-	158,239	158,239
CURRENT ASSETS					
Stocks	11	100	-	100	100
Debtors	12	38	-	38	22
Cash at bank and in hand		<u>51,880</u>	<u>16,869</u>	<u>68,749</u>	<u>88,476</u>
		52,018	16,869	68,887	88,598
CREDITORS					
Amounts falling due within one year	13	(4,536)	-	(4,536)	(26,347)
NET CURRENT ASSETS		<u>47,482</u>	<u>16,869</u>	<u>64,351</u>	<u>62,251</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>205,721</u>	<u>16,869</u>	<u>222,590</u>	<u>220,490</u>
NET ASSETS		<u>205,721</u>	<u>16,869</u>	<u>222,590</u>	<u>220,490</u>
FUNDS	14				
Unrestricted funds				205,721	167,064
Restricted funds				<u>16,869</u>	<u>53,426</u>
TOTAL FUNDS				<u>222,590</u>	<u>220,490</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.

The notes form part of these financial statements

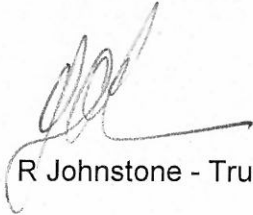
Lairg and District Community Initiatives

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 27 October 2020 and were signed on its behalf by:



R Johnstone - Trustee

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.

Changes in accounting policies

Depreciation on Freehold Property provided in prior years has been reversed and the depreciation rate going forward will be nil on the basis that the property represents land which is unlikely to depreciate in value.

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
Fixtures and fittings	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

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

	31.3.20	31.3.19
	£	£
Donations and fundraising	<u>180</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	31.3.20	31.3.19
	£	£
Fundraising events	<u>5,465</u>	<u>5,932</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.20	31.3.19
	£	£
Grants	2,558	14,591
Grants	-	5,900
Grants	-	35,660
Grants	-	2,303
Grants	-	2,460
Grants	4,537	-
Grants	13,572	-
Grants	<u>753</u>	<u>-</u>
	<u>21,420</u>	<u>60,914</u>

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

	31.3.20	31.3.19
	£	£
Achany Windfarm	753	12,892
Foundation Scotland	15,882	7,138
Rosehall Windfarm	-	5,900
Micro Scheme	-	234
Highlands and Islands Enterprise	4,537	-
Scottish Land Fund	-	32,410
Lairg Windfarm	248	37
National HLF	<u>-</u>	<u>2,303</u>
	<u>21,420</u>	<u>60,914</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
General	2,100	1,078	3,178
Lairg Through Time	1,523	-	1,523
Winterfest	3,351	-	3,351
Wellbeing	3,424	515	3,939
Foundation Scotland	5,814	567	6,381
Achany	<u>5,538</u>	<u>1,055</u>	<u>6,593</u>
	<u>21,750</u>	<u>3,215</u>	<u>24,965</u>

Winterfest is a festival that is arranged during the winter and enjoyed by the whole community.

The Care and Well-Being project represents funds received and used towards the development of the Sutherland Arms hotel site which was purchased in 2018 with funds from The Scottish Land Fund. This project is now continuing under the title "Wellbeing".

The Police Station feasibility project was funded through EON Rosehall Community Fund to study the potential ownership of the old police station. It is now apparent that this project is not viable at this time and the project is closed.

The Footpath project aims to improve the woodland alongside Loch Shin by improving paths and installing wood carvings.

Lairg Through Time was a project to install artwork and create a leaflet on Lairg's heritage in the Lairg bus shelter, involving the local primary school pupils. The project is now complete.

6. NET INCOME/(EXPENDITURE)

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

	31.3.20	31.3.19
	£	£
Depreciation - owned assets	<u>-</u>	<u>(3,008)</u>

7. 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.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2020 nor for the year ended 31 March 2019.

8. STAFF COSTS

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

	31.3.20	31.3.19
Project Officer (left in y/e 31/03/2020)	-	1
	<u> </u>	<u> </u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
General	-	14,591	14,591
Police Station feasibility	-	5,900	5,900
Care & Wellbeing Centre project	-	35,660	35,660
Lairg Through Time	-	2,303	2,303
Footpath	-	2,460	2,460
Other trading activities	<u>5,932</u>	<u>-</u>	<u>5,932</u>
Total	5,932	60,914	66,846
EXPENDITURE ON			
Charitable activities			
General	34	9,621	9,655
Police Station feasibility	-	6,144	6,144
Care & Wellbeing Centre project	(3,008)	32,855	29,847
Lairg Through Time	-	2,303	2,303
Footpath	-	2,460	2,460
Winterfest	3,840	200	4,040
Total	<u>866</u>	<u>53,583</u>	<u>54,449</u>
NET INCOME	5,066	7,331	12,397
Transfers between funds	155,231	(155,231)	-

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Net movement in funds	160,297	(147,900)	12,397
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	6,767	53,954	60,721
Prior year adjustment	-	147,372	147,372
As restated	6,767	201,326	208,093
TOTAL FUNDS CARRIED FORWARD	<u>167,064</u>	<u>53,426</u>	<u>220,490</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2019	158,239	1,183	159,422
Disposals	-	(1,183)	(1,183)
At 31 March 2020	<u>158,239</u>	-	<u>158,239</u>
DEPRECIATION			
At 1 April 2019	-	1,183	1,183
Eliminated on disposal	-	(1,183)	(1,183)
At 31 March 2020	-	-	-
NET BOOK VALUE			
At 31 March 2020	<u>158,239</u>	-	<u>158,239</u>
At 31 March 2019	<u>158,239</u>	-	<u>158,239</u>

Lairg and District Community Initiatives

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

11. STOCKS

	31.3.20	31.3.19
	£	£
Stocks	<u>100</u>	<u>100</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Prepayments	<u>38</u>	<u>22</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade creditors	-	6,300
Other creditors	4,536	4,004
Funds received in advance	<u>-</u>	<u>16,043</u>
	<u>4,536</u>	<u>26,347</u>

14. MOVEMENT IN FUNDS

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	167,064	148	5,500	172,712
Wellbeing	<u>-</u>	<u>599</u>	<u>32,410</u>	<u>33,009</u>
	167,064	747	37,910	205,721
Restricted funds				
Restricted	53,426	-	(53,426)	-
Foundation Scotland	-	7,192	-	7,192
Achany	<u>-</u>	<u>(5,839)</u>	<u>15,516</u>	<u>9,677</u>
	<u>53,426</u>	<u>1,353</u>	<u>(37,910)</u>	<u>16,869</u>
TOTAL FUNDS	<u>220,490</u>	<u>2,100</u>	<u>-</u>	<u>222,590</u>

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,200	(8,052)	148
Wellbeing	<u>4,538</u>	<u>(3,939)</u>	<u>599</u>
	12,738	(11,991)	747
Restricted funds			
Foundation Scotland	13,573	(6,381)	7,192
Achany	<u>754</u>	<u>(6,593)</u>	<u>(5,839)</u>
	<u>14,327</u>	<u>(12,974)</u>	<u>1,353</u>
TOTAL FUNDS	<u><u>27,065</u></u>	<u><u>(24,965)</u></u>	<u><u>2,100</u></u>

Comparatives for movement in funds

	At 1.4.18 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
Unrestricted funds					
General fund	6,767	-	5,066	155,231	167,064
Restricted funds					
Restricted	<u>53,954</u>	<u>147,372</u>	<u>7,331</u>	<u>(155,231)</u>	<u>53,426</u>
TOTAL FUNDS	<u><u>60,721</u></u>	<u><u>147,372</u></u>	<u><u>12,397</u></u>	<u><u>-</u></u>	<u><u>220,490</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,932	(866)	5,066
Restricted funds			
Restricted	<u>60,914</u>	<u>(53,583)</u>	<u>7,331</u>
TOTAL FUNDS	<u><u>66,846</u></u>	<u><u>(54,449)</u></u>	<u><u>12,397</u></u>

14. MOVEMENT IN FUNDS - continued

Transfers between funds

During this year various projects have been stopped and with funder consent the remaining funds have been transferred from restricted to unrestricted.

15. RELATED PARTY DISCLOSURES

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

Lairg and District Community Initiatives

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

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and fundraising	180	-	180	-
Other trading activities				
Fundraising events	5,463	2	5,465	5,932
Charitable activities				
Grants	<u>7,095</u>	<u>14,325</u>	<u>21,420</u>	<u>60,914</u>
Total incoming resources	12,738	14,327	27,065	66,846
EXPENDITURE				
Charitable activities				
Wages	1,849	1,812	3,661	21,217
Rent and room hire	200	2,200	2,400	2,617
Insurance	132	132	264	169
Postage and telephone	24	1,190	1,214	1,196
Sundries	-	-	-	244
Gala week / crofters show	157	-	157	204
Winterfest expenses	3,194	-	3,194	3,636
Travel, etc	167	-	167	190
Training	-	-	-	190
Room hire	345	-	345	200
Project consultancy fees	747	6,018	6,765	10,500
Design work for path	-	-	-	2,460
Feasibility studies	2,010	-	2,010	6,144
Bus stop	1,573	-	1,573	2,015
Site development	-	-	-	5,167
Freehold property	-	-	-	(3,008)
	<u>10,398</u>	<u>11,352</u>	<u>21,750</u>	<u>53,141</u>
Support costs				
Management				
Pensions	-	-	-	446
Advertising	<u>118</u>	-	<u>118</u>	<u>149</u>
	118	-	118	595

This page does not form part of the statutory financial statements

Lairg and District Community Initiatives

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

	Unrestricted funds £	Restricted funds £	31.3.20 Total funds £	31.3.19 Total funds £
Management Finance				
Bookkeeping	668	1,568	2,236	-
Governance costs				
Accountancy and legal fees	807	54	861	700
Legal fees	-	-	-	13
	<u>807</u>	<u>54</u>	<u>861</u>	<u>713</u>
Total resources expended	<u>11,991</u>	<u>12,974</u>	<u>24,965</u>	<u>54,449</u>
Net income	<u>747</u>	<u>1,353</u>	<u>2,100</u>	<u>12,397</u>

