

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2022  
for  
Portree & Braes Community Trust**

\*

Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

**Portree & Braes Community Trust**

**Contents of the Financial Statements  
for the Year Ended 31 May 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Balance Sheet</b>	8
<b>Notes to the Financial Statements</b>	9 to 19
<b>Detailed Statement of Financial Activities</b>	20 to 21

## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2022. 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**

Our purposes, as set out in our constitution, are:

- To advance and promote community development by the regeneration of the Portree and Braes area, including the maintenance or improvements of the physical, social and economic infrastructure and by assisting people who are at a disadvantage due to their social and economic circumstances.
- To preserve, conserve, restore and improve the environment.
- To promote, establish, operate and/or support other schemes and projects with wholly charitable purposes for the benefit of the Community of Portree and Braes.

##### **Volunteers**

The Trust's projects are coordinated by sub-groups of Trust members and directors. Volunteer support is critical to the success of these sub groups. The activities of the sub groups are disclosed in the achievement and performance section of the trustees report.

We estimate that our volunteers have contributed 3,700 hours (2021 - 9,100) in the year which at an hourly rate of £10 delivered a value of £37,000 (2021 - £91,000).

This value is not recognised in the financial statements.

## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2022**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Bayfield car park**

PBCT formally leased their land at Bayfield to the Highland Council (THC) and the developed car park has continued to operate under the management of The Highland Council. The rental fee was paid in advance by THC to PBCT. The proportion of the first year's income will be paid in arrears by THC to PBCT. Funds were also secured from THC for PBCT to purchase and install a motorhome waste disposal unit and payment system. This allowed the trust to begin generating a further income.

##### **FEI land purchase**

A celebratory event was held to mark the purchase of the Bayfield amenity land. Community Land Scotland funded banners to promote the event. In this period the trust has partnered with ACE Academy who have taken over the stewardship of the woodland area in exchange for the opportunity to use the area to deliver outdoor education/bushcraft activities.

##### **Outdoor activities**

A clean up club was held to paint the fences surrounding the skate ramp facility. Volunteers were offered hospitality in exchange for their time. The outdoor activities subgroup has continued to manage the community skate ramp facility. Insurance costs are significant and ongoing. A successful fundraising campaign was also launched raising funding to build a new accessible playpark at Matheson Place.

##### **Health Services**

NHS Education for Scotland (NES), NHS and Highlands and Islands Enterprise funded PBCT to employ a health and wellness community officer to support communications between the community and local health and social care providers. The officer created a website to support the sharing of information and produced newsletters to issue across the area.

##### **Skye Community Response**

For the early part of the accounting period Skye Community Response (SCR), under Portree and Braes Community Trust, continued to employ part time volunteer coordinators, a financial administrator and to pay for professional communications services to continue the delivery of the service. Equipment such as scrubs, pulse oximeters and sanitiser were issued to the community on request and paid for by donations. The Royal mail was paid to circulate an up to date information leaflet. Volunteers continued to support the service and local businesses continued to hold fundraising events.

##### **Events**

Several community events were held. The "Autumn Fling" family music festival in September raised income via sales of tickets via Eventbrite and via a bar ran by local distillers. The group was selected as a Coop Community Cause and received income from the Coop as a result. A Christmas event was held as was a Hogmanay event which was supported by Event Scotland. Finally, two events to celebrate the Queens Platinum Jubilee were held. The group also invested in some new stage lighting.

##### **Paths**

Funding had been secured through the Corra foundation in the previous accounting period to revamp the local community garden. In this accounting period the Trust employed a part time project officer to coordinate the project. They worked with volunteers and community groups to make the space more presentable, install a permanent gazebo, purchase small pieces of equipment for the garden and carry out growing activities.

##### **Toilets**

The Trust continued to operate public toilets at the pier with the payment facility in operation. The facility was closed from January until early April 2022.

## Portree & Braes Community Trust

### Report of the Trustees for the Year Ended 31 May 2022

#### Harbour

The harbour subgroup continued to meet monthly to help develop The Highland Council's Levelling-Up Fund bid for the harbour. A masterplan document was completed, and the bid was increased to £50 million.

#### Allotments

A fundraising campaign was launched to raise funds to cover the legal costs of purchasing the proposed community allotments site. Various grant funding and business donations were secured to erect fencing, carry out preparatory ground works, install a shed and to cover other related costs. Funding was approved to purchase the land and employ a project officer. The funding was not drawn down in this period, but the post was advertised.

#### Helipad

The trust continues to successfully manage the use and maintenance of this facility. Donations are received by users.

#### Advertising

Extensions to the advertising boards were purchased and installed. Advertising spaces were then sold to various local businesses or organisations.

#### Community Centre

PBCT secured funding on behalf of the Portree Community Centre to support renovations of the building and make the small hall and office space accessible to the community once again after the building suffering from lack of ongoing maintenance.

#### Membership

In the period since the last accounts were submitted the trust added no new individuals to its registers of members.

#### FINANCIAL REVIEW

##### Principal funding sources

The Trust's principal sources of Funding in the year under review were:

- Highlands and Islands Enterprise
- Community Land Scotland
- Highland Council
- Visit Scotland
- The Pebble Trust
- Co-op Community Fund
- NHS
- Virgin Money Foundation
- Donations

##### Reserves policy

The SCIO does not currently hold any policy in relation to the retention of free reserves which are those unrestricted funds not invested in fixed assets, designated to a specific purpose or otherwise committed.

As at 31 May 2022 the charity's unrestricted reserves were £83,576 (2021 - £9,408) of which £38,136 (2021 - £2,684) are free reserves. This includes an unrestricted designated £10,000 contingency fund for the day-to-day running of the Trust in case of an emergency.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Portree & Braes Community Trust is a Scottish Charitable Incorporated Organisation and its purpose and administrative arrangements are set out in our Constitution.

##### Recruitment and appointment of new trustees

The board may at any time appoint any member to be a charity trustee. The minimum number of trustees is five and the maximum number is twenty.

**Portree & Braes Community Trust**

**Report of the Trustees  
for the Year Ended 31 May 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Key management remuneration**

The trustees who are the key management of the charity, received no remuneration in the year ended 31 May 2022 nor for the year ended 31 May 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC046593

**Principal address**

C/o Duncan Brown  
Craigard  
Eyre  
Isle of Skye  
IV51 9XB

**Trustees**

D Brown  
N Campbell  
R Cowie  
I Deplano  
B Edgar  
C James  
J MacHugh (resigned 10.11.21)  
R MacHugh (resigned 10.11.21)  
S Cameron (resigned 5.1.22)  
A Campbell  
M Matheson  
D Nicolson  
G Smith  
J Pearson (resigned 23.3.22)  
J Boyd  
L Cormack (appointed 23.3.22)  
T Maberly (appointed 20.4.22)

**Independent Examiner**

Faye MacLeod  
CA  
Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

**Portree & Braes Community Trust**

**Report of the Trustees  
for the Year Ended 31 May 2022**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on ..... 5/1/23 ..... and signed on its behalf by:



.....  
D Brown - Trustee

**Independent Examiner's Report to the Trustees of  
Portree & Braes Community Trust**

I report on the accounts for the year ended 31 May 2022 set out on pages seven to nineteen.

**Respective responsibilities of trustees and 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 (as amended). 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.



Faye MacLeod  
CA  
Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

Date: .....17.01.2023.....



Portree & Braes Community Trust

Statement of Financial Activities  
for the Year Ended 31 May 2022

	Notes	Unrestricted funds £	Restricted funds £	31/5/22 Total funds £	31/5/21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	1,751	33,820	35,571	69,125
<b>Charitable activities</b>					
Core		1,200	90,875	92,075	149,177
Skye Community Response		-	-	-	60,100
Other trading activities	3	3,002	200	3,202	1,826
Investment income	4	28,470	-	28,470	3
Other income	5	-	2,030	2,030	-
<b>Total</b>		<u>34,423</u>	<u>126,925</u>	<u>161,348</u>	<u>280,231</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Core		15,089	109,603	124,692	83,547
Skye Community Response		-	7,484	7,484	119,525
Depreciation		4,546	6,323	10,869	9,015
<b>Total</b>		<u>19,635</u>	<u>123,410</u>	<u>143,045</u>	<u>212,087</u>
<b>NET INCOME</b>		14,788	3,515	18,303	68,144
Transfers between funds	13	59,380	(59,380)	-	-
<b>Net movement in funds</b>		<u>74,168</u>	<u>(55,865)</u>	<u>18,303</u>	<u>68,144</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		9,408	296,276	305,684	237,540
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>83,576</u></u>	<u><u>240,411</u></u>	<u><u>323,987</u></u>	<u><u>305,684</u></u>

The notes form part of these financial statements

**Portree & Braes Community Trust**

**Balance Sheet  
31 May 2022**

	Notes	Unrestricted funds £	Restricted funds £	31/5/22 Total funds £	31/5/21 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	45,440	146,472	191,912	177,604
<b>CURRENT ASSETS</b>					
Debtors	11	2,390	-	2,390	3,934
Prepayments and accrued income		15,328	2,955	18,283	12,910
Cash at bank		25,206	92,792	117,998	115,508
		<u>42,924</u>	<u>95,747</u>	<u>138,671</u>	<u>132,352</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(4,786)	(1,810)	(6,596)	(4,272)
<b>NET CURRENT ASSETS</b>		<u>38,138</u>	<u>93,937</u>	<u>132,075</u>	<u>128,080</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>83,578</u>	<u>240,409</u>	<u>323,987</u>	<u>305,684</u>
<b>NET ASSETS</b>		<u>83,578</u>	<u>240,409</u>	<u>323,987</u>	<u>305,684</u>
<b>FUNDS</b>	13				
Unrestricted funds				83,578	9,408
Restricted funds				240,409	296,276
<b>TOTAL FUNDS</b>				<u>323,987</u>	<u>305,684</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5/1/23 and were signed on its behalf by:



.....  
D Brown - Trustee

## Portree & Braes Community Trust

### Notes to the Financial Statements for the Year Ended 31 May 2022

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

##### 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.

Land	- 0% on cost
Improvements to Land	- 2% on cost
Equipment	- 15% on reducing balance
Computer Equipment	- 33% on cost

##### Taxation

The charity is exempt from 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.

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 charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. DONATIONS AND LEGACIES

	31/5/22	31/5/21
	£	£
Gift in kind	1,500	-
Donations	21,838	69,125
Fundraising income	12,233	-
	<u>35,571</u>	<u>69,125</u>

During the year, the following items and services were received and recognised as gifts-in-kind:

- shelves installed at the Portree Foodshare hub by a local joiner - estimated value £200.
- sand and gravel donated by Leith's for the Paths group - estimated value £300.
- summerhouse external doors and associated joiner works for the Paths group donated by James MacQueen builders - estimated value £1,000.

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**3. OTHER TRADING ACTIVITIES**

	31/5/22	31/5/21
	£	£
Advertising Income	998	1,300
Toilets Income	2,004	526
Helipad Income	200	-
	<u>3,202</u>	<u>1,826</u>

**4. INVESTMENT INCOME**

	31/5/22	31/5/21
	£	£
Rents received	28,460	-
Deposit account interest	10	3
	<u>28,470</u>	<u>3</u>

**5. OTHER INCOME**

	31/5/22	31/5/21
	£	£
Other Income	2,030	-
	<u>2,030</u>	<u>-</u>

Included in other income are proceeds for fencing materials the charity had purchased that were surplus to requirements and subsequently sold to another local business in the year.

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' Expenses**

There were no trustee expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2022 nor for the year ended 31 May 2021.

**7. STAFF COSTS**

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

	31/5/22	31/5/21
Project Officer	3	3
	<u>3</u>	<u>3</u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	412	68,713	69,125
<b>Charitable activities</b>			
Core	349	148,828	149,177
Skye Community Response	-	60,100	60,100
Other trading activities	300	1,526	1,826
Investment income	3	-	3
	<u>1,064</u>	<u>279,167</u>	<u>280,231</u>
<b>Total</b>			

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core	2,577	80,970	83,547
Skye Community Response	-	119,525	119,525
Depreciation	123	8,892	9,015
<b>Total</b>	<b>2,700</b>	<b>209,387</b>	<b>212,087</b>
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(1,636) 963	69,780 (963)	68,144 -
<b>Net movement in funds</b>	<b>(673)</b>	<b>68,817</b>	<b>68,144</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	10,081	227,459	237,540
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>9,408</b>	<b>296,276</b>	<b>305,684</b>

9. EXTERNAL SCRUTINY

	31.05.22 £	31.05.21 £
Amounts paid to Independent Examiner in respect of:		
Independent examination	1,259	1,140
Payroll services	504	432
Accounts preparation and other services	1,260	1,140
	<b>3,023</b>	<b>2,712</b>

10. TANGIBLE FIXED ASSETS

	Land £	Improvements to Land £	Equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2021	129,185	-	70,580	2,270	202,035
Additions	5,885	-	18,967	325	25,177
Reclassification	(19,781)	19,781	-	-	-
At 31 May 2022	<b>115,289</b>	<b>19,781</b>	<b>89,547</b>	<b>2,595</b>	<b>227,212</b>
<b>DEPRECIATION</b>					
At 1 June 2021	-	-	22,654	1,777	24,431
Charge for year	-	396	10,035	438	10,869
At 31 May 2022	-	<b>396</b>	<b>32,689</b>	<b>2,215</b>	<b>35,300</b>
<b>NET BOOK VALUE</b>					
At 31 May 2022	<b>115,289</b>	<b>19,385</b>	<b>56,858</b>	<b>380</b>	<b>191,912</b>
At 31 May 2021	<b>129,185</b>	-	<b>47,926</b>	<b>493</b>	<b>177,604</b>

During the year, a review was undertaken of the fixed assets. As a result, £19,781 of fixed assets classified as land were reclassified as Improvements to Land and depreciated at 2% on cost.

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

<b>11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31/5/22	31/5/21
	£	£
Other debtors	<u>2,390</u>	<u>3,934</u>
<b>12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		
	31/5/22	31/5/21
	£	£
Trade creditors	-	360
Taxation and social security	-	644
Other creditors	<u>6,596</u>	<u>3,268</u>
	<u>6,596</u>	<u>4,272</u>

Included within other creditors is the following:

- £426 of a grant received during the year from the Highlands & Islands Enterprise which covers the Health Services Project Officer's wages for a period after the year end.
- £2,267 of income received during the year from the advertising boards for advertising in the period after the year end.

**13. MOVEMENT IN FUNDS**

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	9,408	(5,657)	6,830	10,581
Designated Contingency Fund	-	-	10,000	10,000
Designated - information boards & advertising	-	(367)	7,659	7,292
Designated - pier toilets	-	(2,324)	11,342	9,018
Designated - path & walks maintenance	-	(4,512)	8,607	4,095
Designated - Bayfield car park	-	27,661	11,442	39,103
Designated - Coastal Communities Fund	-	(11)	3,500	3,489
	<u>9,408</u>	<u>14,790</u>	<u>59,380</u>	<u>83,578</u>
<b>Restricted funds</b>				
Bayfield	17,942	3,500	(21,442)	-
Mens Shed Project	60	-	(60)	-
Portree Playparks	26,779	2,518	(9,020)	20,277
Purchase of land owned by FEI	107,753	5	-	107,758
Helipad	6,155	(764)	-	5,391
Allotment	713	18,191	-	18,904
Project Officer 1	(2,008)	(38)	(94)	(2,140)
Project Officer 2	8,966	(1,118)	(143)	7,705
Project Officer 3	1,619	(1,422)	(713)	(516)
Paths & Walks Maintenance	8,607	-	(8,607)	-
Skye Community Response Fund	52,867	(8,360)	-	44,507
Events Group	24,984	5,684	-	30,668
Pier Toilets	10,609	-	(10,609)	-
The Lump	300	-	(300)	-
Community Centre	10,500	(8,500)	-	2,000
Foodshare Project	12,038	(12,038)	-	-
Information Boards & Advertising	8,392	-	(8,392)	-
Speak Up For Gaelic	-	5,855	-	5,855
	<u>296,276</u>	<u>3,513</u>	<u>(59,380)</u>	<u>240,409</u>
<b>TOTAL FUNDS</b>	<u>305,684</u>	<u>18,303</u>	<u>-</u>	<u>323,987</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**13. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	560	(6,217)	(5,657)
Designated - information boards & advertising	998	(1,365)	(367)
Designated - pier toilets	3,104	(5,428)	(2,324)
Designated - path & walks maintenance	1,300	(5,812)	(4,512)
Designated - Bayfield car park	28,461	(800)	27,661
Designated - Coastal Communities Fund	-	(11)	(11)
	<u>34,423</u>	<u>(19,633)</u>	<u>14,790</u>
<b>Restricted funds</b>			
Bayfield	3,500	-	3,500
Portree Playparks	6,048	(3,530)	2,518
Purchase of land owned by FEI	299	(294)	5
Helipad	201	(965)	(764)
Allotment	19,962	(1,771)	18,191
Project Officer 1	34,332	(34,370)	(38)
Project Officer 2	15,985	(17,103)	(1,118)
Project Officer 3	-	(1,422)	(1,422)
Skye Community Response Fund	46	(8,406)	(8,360)
Events Group	34,527	(28,843)	5,684
Community Centre	3,326	(11,826)	(8,500)
Foodshare Project	700	(12,738)	(12,038)
Speak Up For Gaelic	7,999	(2,144)	5,855
	<u>126,925</u>	<u>(123,412)</u>	<u>3,513</u>
<b>TOTAL FUNDS</b>	<u><u>161,348</u></u>	<u><u>(143,045)</u></u>	<u><u>18,303</u></u>

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.21 £
<b>Unrestricted funds</b>				
General fund	10,081	(1,636)	963	9,408
<b>Restricted funds</b>				
Bayfield	19,304	1,321	(2,683)	17,942
Mens Shed Project	60	-	-	60
Portree Playparks	18,799	7,980	-	26,779
Purchase of land owned by FEI	89,784	16,517	1,452	107,753
Helipad	6,937	(782)	-	6,155
Allotment	713	-	-	713
Project Officer 1	327	(2,335)	-	(2,008)
Project Officer 2	604	7,070	1,292	8,966
Project Officer 3	3,183	(274)	(1,290)	1,619
Paths & Walks Maintenance	608	7,999	-	8,607
Skye Community Response Fund	56,231	(3,364)	-	52,867
Events Group	18,428	6,556	-	24,984
Pier Toilets	12,481	(2,261)	389	10,609
The Lump	-	-	300	300
Community Centre	-	10,500	-	10,500
Foodshare Project	-	12,038	-	12,038
Information Boards & Advertising	-	8,815	(423)	8,392
	<u>227,459</u>	<u>69,780</u>	<u>(963)</u>	<u>296,276</u>
<b>TOTAL FUNDS</b>	<u>237,540</u>	<u>68,144</u>	<u>-</u>	<u>305,684</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,063	(2,699)	(1,636)
<b>Restricted funds</b>			
Bayfield	1,650	(329)	1,321
Portree Playparks	12,771	(4,791)	7,980
Purchase of land owned by FEI	18,033	(1,516)	16,517
Helipad	131	(913)	(782)
Project Officer 1	27,966	(30,301)	(2,335)
Project Officer 2	21,694	(14,624)	7,070
Project Officer 3	14,161	(14,435)	(274)
Paths & Walks Maintenance	9,904	(1,905)	7,999
Skye Community Response Fund	116,325	(119,689)	(3,364)
Events Group	12,116	(5,560)	6,556
Pier Toilets	639	(2,900)	(2,261)
Community Centre	19,000	(8,500)	10,500
Foodshare Project	14,778	(2,740)	12,038
Information Boards & Advertising	10,000	(1,185)	8,815
	<u>279,168</u>	<u>(209,388)</u>	<u>69,780</u>
<b>TOTAL FUNDS</b>	<u>280,231</u>	<u>(212,087)</u>	<u>68,144</u>



**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.20 £	Net movement in funds £	Transfers between funds £	At 31.5.22 £
<b>Unrestricted funds</b>				
General fund	10,081	(7,293)	7,793	10,581
Designated Contingency Fund	-	-	10,000	10,000
Designated - information boards & advertising	-	(367)	7,659	7,292
Designated - pier toilets	-	(2,324)	11,342	9,018
Designated - path & walks maintenance	-	(4,512)	8,607	4,095
Designated - Bayfield car park	-	27,661	11,442	39,103
Designated - Coastal Communities Fund	-	(11)	3,500	3,489
	<u>10,081</u>	<u>13,154</u>	<u>60,343</u>	<u>83,578</u>
<b>Restricted funds</b>				
Bayfield	19,304	4,821	(24,125)	-
Mens Shed Project	60	-	(60)	-
Portree Playparks	18,799	10,498	(9,020)	20,277
Purchase of land owned by FEI	89,784	16,522	1,452	107,758
Helipad	6,937	(1,546)	-	5,391
Allotment	713	18,191	-	18,904
Project Officer 1	327	(2,373)	(94)	(2,140)
Project Officer 2	604	5,952	1,149	7,705
Project Officer 3	3,183	(1,696)	(2,003)	(516)
Paths & Walks Maintenance	608	7,999	(8,607)	-
Skye Community Response Fund	56,231	(11,724)	-	44,507
Events Group	18,428	12,240	-	30,668
Pier Toilets	12,481	(2,261)	(10,220)	-
Community Centre	-	2,000	-	2,000
Information Boards & Advertising	-	8,815	(8,815)	-
Speak Up For Gaelic	-	5,855	-	5,855
	<u>227,459</u>	<u>73,293</u>	<u>(60,343)</u>	<u>240,409</u>
<b>TOTAL FUNDS</b>	<u>237,540</u>	<u>86,447</u>	<u>-</u>	<u>323,987</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**13. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,623	(8,916)	(7,293)
Designated - information boards & advertising	998	(1,365)	(367)
Designated - pier toilets	3,104	(5,428)	(2,324)
Designated - path & walks maintenance	1,300	(5,812)	(4,512)
Designated - Bayfield car park	28,461	(800)	27,661
Designated - Coastal Communities Fund	-	(11)	(11)
	<u>35,486</u>	<u>(22,332)</u>	<u>13,154</u>
<b>Restricted funds</b>			
Bayfield	5,150	(329)	4,821
Portree Playparks	18,819	(8,321)	10,498
Purchase of land owned by FEI	18,332	(1,810)	16,522
Helipad	332	(1,878)	(1,546)
Allotment	19,962	(1,771)	18,191
Project Officer 1	62,298	(64,671)	(2,373)
Project Officer 2	37,679	(31,727)	5,952
Project Officer 3	14,161	(15,857)	(1,696)
Paths & Walks Maintenance	9,904	(1,905)	7,999
Skye Community Response Fund	116,371	(128,095)	(11,724)
Events Group	46,643	(34,403)	12,240
Pier Toilets	639	(2,900)	(2,261)
Community Centre	22,326	(20,326)	2,000
Foodshare Project	15,478	(15,478)	-
Information Boards & Advertising	10,000	(1,185)	8,815
Speak Up For Gaelic	7,999	(2,144)	5,855
	<u>406,093</u>	<u>(332,800)</u>	<u>73,293</u>
<b>TOTAL FUNDS</b>	<u>441,579</u>	<u>(355,132)</u>	<u>86,447</u>

Funds received for capital expenditure, which have been fully expended in accordance with the restrictions imposed, have been transferred to unrestricted funds. These are accounted for as the following designated funds in order to track the net book value of the related assets:

Designated - information boards & advertising	In addition to £7,734 of fixed assets, £1,687 was held as cash at bank, £138 as debtors and £2,267 as deferred income.
Designated - pier toilets	£9,018 held as fixed assets.
Designated - path & walks maintenance	In addition to £3,494 of fixed assets, £601 was held as cash at bank.
Designated - Bayfield car park	In addition to £18,643 of fixed assets, £6,499 was held as cash at bank and £13,960 as accrued income.
Designated - Coastal Communities Fund	£3,489 held as cash at bank.

The charity also holds £10,000 as an unrestricted designated contingency fund for the day-to-day running of the Trust in case of an emergency.

**Purpose of restricted funds**

Bayfield	for the costs associated with landscaping and car park costs at Bayfield. These funds were transferred to a designated fund in the year.
Men's Shed Project	for the costs associated with establishing a Men's Shed group in Portree. This project was completed in the year.
Portree Playparks	for the costs associated with providing new playparks in Portree. This project was on going at the year end.

## Portree & Braes Community Trust

### Notes to the Financial Statements - continued for the Year Ended 31 May 2022

#### 13. MOVEMENT IN FUNDS - continued

Purchase of land owned by FEI	for the costs associated with the purchase of land owned by Fearann Eilean Iarmain (FEI). Land was bought in the year and is carried forward as fixed assets. This project was ongoing at the year end.
Management and use of helipad	for the costs associated with the management and use of the helipad which was officially handed over to the Trust on the 30th October 2017. This project was on going at the year end.
Allotment	for the costs associated with the set-up and maintenance of the community allotments in Portree. The following funds were received during the year: <ul style="list-style-type: none"><li>- £2,000 from the Highland Council</li><li>- £9,925 from the Pebble Trust</li><li>- £6,006 from public donations and contributions</li><li>- £2,030 as proceeds of fencing materials sold to a local business</li></ul> This project was ongoing at the year end.
Project Officer 1	for the costs associated with a three-year Development Officer position. This project was ongoing at the year end.
Project Officer 2	for the costs associated with the NHS Highland Project Worker. This project was ongoing at the year end.
Project Officer 3	for the costs associated with the Community Land Project Officer. This project was completed in the year.
Paths & Walks Maintenance	for the costs associated with improving the bridge road steps and paths and walks around Portree. These funds were transferred to a designated fund during the year.
Skye Community Response	for the costs associated with supporting Skye, Lochalsh and Raasay during the coronavirus outbreak. This project was ongoing at the year end.
Events Group	for events held in Portree & Braes and includes the Trust's Light Up Portree Project. The following funds were received during the year: <ul style="list-style-type: none"><li>- £4,500 from Visit Scotland</li><li>- £12,136 from the Co-op Community Fund</li><li>- £500 from the Virgin Money Foundation</li><li>- £17,390 from public donations and fundraising events in the year</li></ul> This project was ongoing at the year end.
Pier Toilets	for the costs associated with the maintenance and cleaning of the toilets installed on the Pier by the Trust. These funds were transferred to a designated fund during the year.
The Lump	for the costs associated with purchasing The Lump in Portree. There was no movement of funds in the year. Plans to purchase The Lump fell through in the year so the project was ended and remaining funds transferred to unrestricted funds.
Community Centre	for the costs and receipts associated with the Portree Community Centre. The Trust seeks to take over control of the Community Centre in the coming year. This project was on going at the year end.
Foodshare Project	for the costs associated with the Foodshare Project. This project was completed during the year.
Information Boards & Advertising	for the costs associated with installing information and advertising boards around Portree. These funds were transferred to a designated fund during the year.
Speak Up For Gaelic	for the costs associated with events and activities set up for native speakers and learners of the Gaelic language. This project was ongoing at the year end.

## Portree & Braes Community Trust

### Notes to the Financial Statements - continued for the Year Ended 31 May 2022

#### 13. MOVEMENT IN FUNDS - continued

##### Transfers between funds

During the year, a review was undertaken and the following funds were moved from restricted to designated unrestricted funds. Any restrictions originally implied on these funds have been fulfilled and as a result, have been moved to designated unrestricted funds to allow these funds to be tracked separately in the future,

- £7,659 of funds held in the restricted 'Information Boards and Advertising' fund were moved to the unrestricted 'Designated - information boards & advertising' fund.
- £11,342 of funds held in the restricted 'Pier Toilets' fund were moved to the unrestricted 'Designated - pier toilets' fund
- £8,607 of funds held in the restricted 'Paths & Walks Maintenance' fund were moved to the unrestricted 'Designated - paths & walks maintenance' fund.
- £11,442 of funds held in the restricted 'Bayfield' fund were moved to the unrestricted 'Designated - Bayfield car park' fund.

The following other transfers were made between funds during the year:

- £733 from Information Boards & Advertising fund to the Pier Toilets fund. The board have decided that there should be net zero movement of funds in the year for the Pier Toilets. As a result, money raised by the Information Boards & Advertising group was transferred to cover the deficit of the Toilets fund in the year.
- £10,000 from Improvements to Land at Bayfield fund to a designated contingency fund. The board have decided that they require a £10,000 contingency fund and that this would be transferred from the Bayfield fund from rental income.
- £667 from the Project Officer 3 fund to unrestricted funds. The Project Officer position and funding ended in the year. The funder and board agreed that the remaining funds could be transferred to the Trust for other charitable activities.
- £5,521 from the Playparks fund to unrestricted funds. This was to cover the playparks insurance costs that were paid out of unrestricted funds.
- £3,500 from the Playparks fund to the designated Coastal Communities Fund as the charity's match funding for the project. The skateramps project within the Playparks Group was finished with excess funds remaining. The original funder and the board agreed that these funds could go toward the new Coastal Communities project. These funds will be transferred to a restricted fund once the grant proceeds are received from the funder after the year end.
- £300 from The Lump project funds to unrestricted funds. The plans for purchasing The Lump fell through in the year. The board agreed the funds could be transferred back to the Trust which originally provided the funds.
- £60 from the Men's Shed project to unrestricted funds. The Men's Shed project finished in the year and the board agreed to transfer the remaining funds to the Trust for other charitable activities.

The following funds were transferred to correct small discrepancies in fund balances:

- £94, £143 and £45 were transferred from Project Officer 1, 2 and 3 funds respectively to unrestricted funds.

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2022**

**14. RELATED PARTY DISCLOSURES**

Portree Braes Community Centre Association SCIO (PCCA) and Portree Braes Community Trust SCIO (PBCT) have aligned objectives in the development of the building for the benefit of the local community.

In January 2020, PCCA called an EGM and a new committee was selected. Despite the committee having strong representation from PBCT the association remains a separate entity and retains ownership of the building.

During the year, the following transactions occurred:

PBCT paid expenses totalling £3,326 (2021 - £2,303) on behalf of PCCA.

PBCT received income totalling £Nil (2021 - £2,080) on behalf of PCCA.

PBCT received bank transfers totalling £3,326 (2021 - £5,000) and paid bank transfers totalling £Nil (2021 - £4,777) to PCCA.

PBCT paid grant funds totalling £8,500 (2021 - £8,500) to PCCA. These funds are from a £19,000 grant award from the Highland Council's Town Centre Fund. This funding will refurbish part of the centre which will allow additional space to be rented to a tenant.

**Portree & Braes Community Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2022**

	31/5/22 £	31/5/21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift in kind	1,500	-
Donations	21,838	69,125
Fundraising income	12,233	-
	<u>35,571</u>	<u>69,125</u>
<b>Other trading activities</b>		
Advertising Income	998	1,300
Toilets Income	2,004	526
Helipad Income	200	-
	<u>3,202</u>	<u>1,826</u>
<b>Investment income</b>		
Rents received	28,460	-
Deposit account interest	10	3
	<u>28,470</u>	<u>3</u>
<b>Charitable activities</b>		
Comfort Scheme	1,100	-
Grants	90,975	209,277
	<u>92,075</u>	<u>209,277</u>
<b>Other income</b>		
Other Income	2,030	-
	<u>161,348</u>	<u>280,231</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	48,559	66,420
Social security	1,543	2,396
Pensions	1,011	1,464
Rates and water	283	-
Insurance	3,652	2,310
Light and heat	138	193
Purchases	12,266	-
Cleaning	3,021	742
Repairs & Renewals	9,532	4,112
Mileage	63	28
Professional Fees	1,110	1,374
Skye Community Response	7,484	98,768
Donations to Third Parties	10,601	13,542
Subcontractors	18,288	2,000
Rent	1,476	2,505
Hire of Plant & Machinery	4,934	-
Depn of improvements to land	396	-
Depn of Equipment	10,035	8,458
	<u>134,392</u>	<u>204,312</u>
<b>Support costs</b>		

This page does not form part of the statutory financial statements

**Portree & Braes Community Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2022**

	31/5/22 £	31/5/21 £
<b>Support costs</b>		
<b>Management</b>		
Telephone	572	645
Postage and stationery	1,333	1,900
Advertising	743	166
Sundries	619	-
Payroll	504	432
Subscriptions & Licences	1,641	1,755
Computer equipment	438	557
	5,850	5,455
 <b>Finance</b>		
Bank charges	283	220
 <b>Governance costs</b>		
Accountancy fees	2,520	2,100
	143,045	212,087
Total resources expended		
	18,303	68,144
<b>Net income</b>		