

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2023  
for  
Portree & Braes Community Trust**

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

**Portree & Braes Community Trust**

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for the Year Ended 31 May 2023**

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## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2023. 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 3,750 hours (2022 - 3,700) in the year which at an hourly rate of £10 delivered a value of £37,500 (2022 - £37,000).

This value is not recognised in the financial statements.

## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2023**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### Re-imagining Camanachd Square (Coastal Communities Fund)

An options appraisal and masterplan were undertaken producing a long-term vision for the development of the Camanachd Square area in Portree. The trust worked closely with The Portree Community Centre Association and other local community groups, charities, agencies, and organisations to produce this plan.

##### Events (Light Up Portree)

The Light Up Portree Community Events programme continues to be well received. The group delivered a weekend of celebratory events in June for the Queen's Jubilee, a family-fun music festival in September, a reindeer parade and Christmas extravaganza in November and The Hogmanay Hoolie Street party in December.

##### Bayfield

The Highland Council continues to operate the community owned carpark at Bayfield. The campervan waste disposal unit is managed by the trust and continues to generate a modest profit for the trust. Funds were also received from The Highland Council Ward Discretionary Fund for the trust to remove overgrowth from the banks surrounding the carpark.

ACE Academy continues in their stewardship role to oversee the conservation of Bayfield woodland. A six-week outdoor education programme was delivered by ACE Academy and funded directly by Portree Primary School. Future activity depends on available funding from the primary school.

##### Paths

Small groundwork jobs such as improving paths, planting trees, and clearing overgrowth were commissioned by The Trust with a donation made available by the Skye Games Committee. The trust has taken a step back from the Tigh Na Drochaid Garden project and the management team at Tigh Na Drochaid are coordinating with volunteers to maintain the space.

##### Community Land Purchase

Fundraising for a new playpark in Matheson Place was ongoing with the fundraising target being reached by the end of the accounting period. The PBCT secured a 15-year lease on the identified site and a deposit was paid on the equipment.

##### Portree Harbour

The Levelling Up Fund bid submitted by the Highland Council and supported by The Portree and Braes Community Trust was unfortunately rejected, and The Highland Council have no plans to resubmit for the next round. The PBCT Harbour group continue to take an interest in investment opportunities at the harbour however.

##### Allotments

The site purchase was finalised and funding for a further year of PT project officer time was approved. A range of community engagement event and activities took place, e.g seed swapping and BBQ's. Towards the end of the accounting period a separate bank account was set up so that the allotments project committee could manage the finances relating to the project directly.

##### Helipad

The trust continues to manage the helipad. The facility generates modest donations from commercial users which contributes towards maintenance costs.

##### Toilets

The trust continues to own and manage the public toilets facility at the harbour.

##### Advertising

Advertising spaces are still being sold at The Green carpark. This income is used to support the costs of running the PBCT owned toilet facility at the harbour.

##### Health

Due to the uncertainty around the future of the delivery of the Sir Lewis Ritchie recommendations the Community Engagement (health) Officer contract came to an end in February 2023.

## Portree & Braes Community Trust

### Report of the Trustees for the Year Ended 31 May 2023

#### Skye Community Response

A public meeting was advertised to establish a new committee with a more suitable structure to hold the remaining funds so that the funds could be transferred out of the PBCT account.

#### Gaelic Education

The "Speak up for Gaelic" Gaelic conversation project continued to employ a project officer until October 2022 who organised two get-together sessions each week. After October the project was delivered on a voluntary basis with one afternoon session held each week at a local café with tea and cake provided.

#### General

The trust remains a member of the Development Trusts Association Scotland (DTAS). A full time Development Officer was employed throughout this accounting period who line-managed any staff members. One new member was added to the register of members.

To be received from client.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

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

- Highlands and Islands Enterprise
- Scottish Land Fund
- Highland Council
- Silverhill Trust
- The Mears Foundation
- Anton Jurgens Charitable Trust
- NHS
- Public 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 2023 the charity's unrestricted reserves were £86,803 (2022 - £83,576) of which £41,348 (2022 - £38,136) 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.

##### **Key management remuneration**

The trustees who are the key management of the charity, received no remuneration in the year ended 31 May 2023 nor for the year ended 31 May 2022.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

SC046593

##### **Principal address**

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

**Portree & Braes Community Trust**

**Report of the Trustees  
for the Year Ended 31 May 2023**

**Trustees**

D Brown  
N Campbell  
R Cowie  
I Deplano  
B Edgar  
C James (resigned 21.9.22)  
A Campbell  
M Matheson  
D Nicolson  
G Smith  
J Boyd  
L Cormack  
T Maberly

**Independent Examiner**

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.

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 23/01/2024 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 2023 set out on pages six to eighteen.

**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.

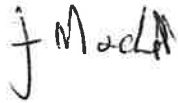
**Independent examiner's statement**

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  
The Institute of Chartered Accountants of Scotland

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

Date: ..... 02/02/2024 .....

**Portree & Braes Community Trust**

**Statement of Financial Activities  
for the Year Ended 31 May 2023**

	Notes	Unrestricted funds £	Restricted funds £	31/5/23 Total funds £	31/5/22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		3,964	72,198	76,162	35,571
<b>Charitable activities</b>					
Core		1,262	202,990	204,252	92,075
Other trading activities	2	7,523	300	7,823	3,202
Investment income	3	17,484	-	17,484	28,470
Other income	4	-	-	-	2,030
<b>Total</b>		<u>30,233</u>	<u>275,488</u>	<u>305,721</u>	<u>161,348</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Core		20,753	176,635	197,388	124,692
Skye Community Response		-	132	132	7,484
Depreciation		4,071	5,968	10,039	10,869
<b>Total</b>		<u>24,824</u>	<u>182,735</u>	<u>207,559</u>	<u>143,045</u>
<b>NET INCOME</b>		5,409	92,753	98,162	18,303
Transfers between funds	12	(2,184)	2,184	-	-
<b>Net movement in funds</b>		<u>3,225</u>	<u>94,937</u>	<u>98,162</u>	<u>18,303</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		83,578	240,409	323,987	305,684
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>86,803</u>	<u>335,346</u>	<u>422,149</u>	<u>323,987</u>

The notes form part of these financial statements



Portree & Braes Community Trust

Balance Sheet  
31 May 2023

	Notes	Unrestricted funds £	Restricted funds £	31/5/23 Total funds £	31/5/22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	45,455	269,943	315,398	191,912
<b>CURRENT ASSETS</b>					
Debtors	10	2,638	-	2,638	2,390
Prepayments and accrued income		22,119	11,125	33,244	18,283
Cash at bank		21,126	120,996	142,122	117,998
		<u>45,883</u>	<u>132,121</u>	<u>178,004</u>	<u>138,671</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(4,535)	(66,718)	(71,253)	(6,596)
<b>NET CURRENT ASSETS</b>		<u>41,348</u>	<u>65,403</u>	<u>106,751</u>	<u>132,075</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>86,803</u>	<u>335,346</u>	<u>422,149</u>	<u>323,987</u>
<b>NET ASSETS</b>		<u>86,803</u>	<u>335,346</u>	<u>422,149</u>	<u>323,987</u>
<b>FUNDS</b>	12				
Unrestricted funds				86,803	83,578
Restricted funds				335,346	240,409
<b>TOTAL FUNDS</b>				<u>422,149</u>	<u>323,987</u>

The financial statements were approved by the Board of Trustees and authorised for issue on ~~23/01/2024~~ 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 2023

#### 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. OTHER TRADING ACTIVITIES

	31/5/23	31/5/22
	£	£
Advertising Income	3,432	998
Toilets Income	4,091	2,004
Helipad Income	300	200
	<u>7,823</u>	<u>3,202</u>

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

3. INVESTMENT INCOME

	31/5/23	31/5/22
	£	£
Rents received	17,244	28,460
Deposit account interest	240	10
	<u>17,484</u>	<u>28,470</u>

4. OTHER INCOME

	31/5/23	31/5/22
	£	£
Other Income	-	2,030
	<u>-</u>	<u>2,030</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2023 nor for the year ended 31 May 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2023 nor for the year ended 31 May 2022.

6. STAFF COSTS

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

	31/5/23	31/5/22
Project Officer	<u>4</u>	<u>3</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	1,751	33,820	35,571
<b>Charitable activities</b>			
Core	1,200	90,875	92,075
Other trading activities	3,002	200	3,202
Investment income	28,470	-	28,470
Other income	-	2,030	2,030
<b>Total</b>	<u>34,423</u>	<u>126,925</u>	<u>161,348</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core	15,089	109,603	124,692
Skye Community Response	-	7,484	7,484
Depreciation	4,546	6,323	10,869
<b>Total</b>	<u>19,635</u>	<u>123,410</u>	<u>143,045</u>
<b>NET INCOME</b>	14,788	3,515	18,303
<b>Transfers between funds</b>	59,380	(59,380)	-
<b>Net movement in funds</b>	74,168	(55,865)	18,303
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	9,408	296,276	305,684

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>83,576</u>	<u>240,411</u>	<u>323,987</u>

**8. EXTERNAL SCRUTINY**

	31.05.23 £	31.05.22 £
Amounts paid to Independent Examiner in respect of:		
Independent examination	1,821	1,259
Payroll services	472	504
Accounts preparation and other services	1,821	1,260
	<u>4,114</u>	<u>3,023</u>

**9. TANGIBLE FIXED ASSETS**

	Land £	Improvements to Land £	Equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2022	115,289	19,781	89,547	2,595	227,212
Additions	25,777	103,534	3,703	511	133,525
Disposals	-	-	-	(231)	(231)
<b>At 31 May 2023</b>	<u>141,066</u>	<u>123,315</u>	<u>93,250</u>	<u>2,875</u>	<u>360,506</u>
<b>DEPRECIATION</b>					
At 1 June 2022	-	396	32,689	2,215	35,300
Charge for year	-	507	9,091	441	10,039
Eliminated on disposal	-	-	-	(231)	(231)
<b>At 31 May 2023</b>	<u>-</u>	<u>903</u>	<u>41,780</u>	<u>2,425</u>	<u>45,108</u>
<b>NET BOOK VALUE</b>					
At 31 May 2023	<u>141,066</u>	<u>122,412</u>	<u>51,470</u>	<u>450</u>	<u>315,398</u>
At 31 May 2022	<u>115,289</u>	<u>19,385</u>	<u>56,858</u>	<u>380</u>	<u>191,912</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/5/23 £	31/5/22 £
Other debtors	<u>2,638</u>	<u>2,390</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			31/5/23	31/5/22
			£	£
Other creditors			<u>71,253</u>	<u>6,596</u>
<b>12. MOVEMENT IN FUNDS</b>				
	At 1.6.22	Net	Transfers	At
	£	movement	between	31.5.23
		in funds	funds	£
		£	£	
<b>Unrestricted funds</b>				
General fund	10,583	(9,519)	(913)	151
Designated Contingency Fund	10,000	-	-	10,000
Designated - information boards & advertising	7,291	2,133	-	9,424
Designated - pier toilets	9,018	(2,154)	1,044	7,908
Designated - path & walks maintenance	4,095	(1,063)	1,069	4,101
Designated - Bayfield car park	39,102	16,012	105	55,219
Designated - Coastal Communities Fund	3,489	-	(3,489)	-
	<u>83,578</u>	<u>5,409</u>	<u>(2,184)</u>	<u>86,803</u>
<b>Restricted funds</b>				
Portree Playparks	20,277	88,601	(587)	108,291
Purchase of land owned by FEI	107,758	-	-	107,758
Helipad	5,391	(302)	-	5,089
Allotments	18,904	19,544	-	38,448
Project Officer 1 wages	(2,140)	3,015	-	875
Project Officer 2 wages	7,705	(6,213)	-	1,492
Project Officer 4 wages	(516)	516	-	-
Skye Community Response Fund	44,507	(1,438)	-	43,069
Events Group	30,668	(10,114)	587	21,141
Community Centre	2,000	(2,000)	-	-
Speak Up For Gaelic	5,855	(1,261)	(1,200)	3,394
Highland Council - Camanachd Square project	-	(3,066)	3,489	423
SLF - transfer of land at Home Farm	-	3,160	-	3,160
Mears Foundation - benches	-	1,700	-	1,700
Highland Council - motorhome waste disposal unit	-	611	(105)	506
	<u>240,409</u>	<u>92,753</u>	<u>2,184</u>	<u>335,346</u>
<b>TOTAL FUNDS</b>	<u>323,987</u>	<u>98,162</u>	<u>-</u>	<u>422,149</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**12. 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	4,204	(13,723)	(9,519)
Designated - information boards & advertising	3,294	(1,161)	2,133
Designated - pier toilets	5,491	(7,645)	(2,154)
Designated - path & walks maintenance	-	(1,063)	(1,063)
Designated - Bayfield car park	17,244	(1,232)	16,012
	<u>30,233</u>	<u>(24,824)</u>	<u>5,409</u>
<b>Restricted funds</b>			
Portree Playparks	94,452	(5,851)	88,601
Helipad	300	(602)	(302)
Allotments	22,000	(2,456)	19,544
Project Officer 1 wages	36,851	(33,836)	3,015
Project Officer 2 wages	8,667	(14,880)	(6,213)
Project Officer 3 wages	17,477	(17,477)	-
Project Officer 4 wages	2,779	(2,263)	516
Skye Community Response Fund	-	(1,438)	(1,438)
Events Group	17,419	(27,533)	(10,114)
Community Centre	36,082	(38,082)	(2,000)
Speak Up For Gaelic	2,100	(3,361)	(1,261)
Highland Council - Camanachd Square project	31,501	(34,567)	(3,066)
SLF - transfer of land at Home Farm	3,160	-	3,160
Mears Foundation - benches	2,000	(300)	1,700
Highland Council - motorhome waste disposal unit	700	(89)	611
	<u>275,488</u>	<u>(182,735)</u>	<u>92,753</u>
<b>TOTAL FUNDS</b>	<u><u>305,721</u></u>	<u><u>(207,559)</u></u>	<u><u>98,162</u></u>

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023

12. MOVEMENT IN FUNDS - continued

Comparatives for 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
Allotments	713	18,191	-	18,904
Project Officer 1 wages	(2,008)	(38)	(94)	(2,140)
Project Officer 2 wages	8,966	(1,118)	(143)	7,705
Project Officer 4 wages	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 2023**

**12. MOVEMENT IN FUNDS - continued**

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	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)
Allotments	19,962	(1,771)	18,191
Project Officer 1 wages	34,332	(34,370)	(38)
Project Officer 2 wages	15,985	(17,103)	(1,118)
Project Officer 4 wages	-	(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 2023**

**12. MOVEMENT IN FUNDS - continued**

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

	At 1.6.21 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
General fund	9,408	(15,176)	5,917	149
Designated Contingency Fund	-	-	10,000	10,000
Designated - information boards & advertising	-	1,766	7,659	9,425
Designated - pier toilets	-	(4,478)	12,386	7,908
Designated - path & walks maintenance	-	(5,575)	9,676	4,101
Designated - Bayfield car park	-	43,673	11,547	55,220
Designated - Coastal Communities Fund	-	(11)	11	-
	<u>9,408</u>	<u>20,199</u>	<u>57,196</u>	<u>86,803</u>
<b>Restricted funds</b>				
Bayfield	17,942	3,500	(21,442)	-
Mens Shed Project	60	-	(60)	-
Portree Playparks	26,779	91,119	(9,607)	108,291
Purchase of land owned by FEI	107,753	5	-	107,758
Helipad	6,155	(1,066)	-	5,089
Allotments	713	37,735	-	38,448
Project Officer 1 wages	(2,008)	2,977	(94)	875
Project Officer 2 wages	8,966	(7,331)	(143)	1,492
Project Officer 4 wages	1,619	(906)	(713)	-
Paths & Walks Maintenance	8,607	-	(8,607)	-
Skye Community Response Fund	52,867	(9,798)	-	43,069
Events Group	24,984	(4,430)	587	21,141
Pier Toilets	10,609	-	(10,609)	-
The Lump	300	-	(300)	-
Community Centre	10,500	(10,500)	-	-
Foodshare Project	12,038	(12,038)	-	-
Information Boards & Advertising	8,392	-	(8,392)	-
Speak Up For Gaelic	-	4,594	(1,200)	3,394
Highland Council - Camanachd Square project	-	(3,066)	3,489	423
SLF - transfer of land at Home Farm	-	3,160	-	3,160
Mears Foundation - benches	-	1,700	-	1,700
Highland Council - motorhome waste disposal unit	-	611	(105)	506
	<u>296,276</u>	<u>96,266</u>	<u>(57,196)</u>	<u>335,346</u>
<b>TOTAL FUNDS</b>	<u><u>305,684</u></u>	<u><u>116,465</u></u>	<u><u>-</u></u>	<u><u>422,149</u></u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**12. 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	4,764	(19,940)	(15,176)
Designated - information boards & advertising	4,292	(2,526)	1,766
Designated - pier toilets	8,595	(13,073)	(4,478)
Designated - path & walks maintenance	1,300	(6,875)	(5,575)
Designated - Bayfield car park	45,705	(2,032)	43,673
Designated - Coastal Communities Fund	-	(11)	(11)
	<u>64,656</u>	<u>(44,457)</u>	<u>20,199</u>
<b>Restricted funds</b>			
Bayfield	3,500	-	3,500
Portree Playparks	100,500	(9,381)	91,119
Purchase of land owned by FEI	299	(294)	5
Helipad	501	(1,567)	(1,066)
Allotments	41,962	(4,227)	37,735
Project Officer 1 wages	71,183	(68,206)	2,977
Project Officer 2 wages	24,652	(31,983)	(7,331)
Project Officer 3 wages	17,477	(17,477)	-
Project Officer 4 wages	2,779	(3,685)	(906)
Skye Community Response Fund	46	(9,844)	(9,798)
Events Group	51,946	(56,376)	(4,430)
Community Centre	39,408	(49,908)	(10,500)
Foodshare Project	700	(12,738)	(12,038)
Speak Up For Gaelic	10,099	(5,505)	4,594
Highland Council - Camanachd Square project	31,501	(34,567)	(3,066)
SLF - transfer of land at Home Farm	3,160	-	3,160
Mears Foundation - benches	2,000	(300)	1,700
Highland Council - motorhome waste disposal unit	700	(89)	611
	<u>402,413</u>	<u>(306,147)</u>	<u>96,266</u>
<b>TOTAL FUNDS</b>	<u>467,069</u>	<u>(350,604)</u>	<u>116,465</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 £6,572 held as fixed assets, £2,852 was held as cash at bank.
Designated - pier toilets	In addition to £7,665 held as fixed assets, £524 was held as accrued expenses and £767 as accrued income.
Designated - path & walks maintenance	£4,101 held as fixed assets.
Designated - Bayfield car park	In addition to £20,830 of fixed assets, £13,635 was held as cash at bank and £21,204 was held as accrued income.

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**

Portree Playparks	for the costs associated with providing new playparks in Portree. During the year, the following was received for the Matheson Playpark project:
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**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**12. MOVEMENT IN FUNDS - continued**

	<p>- Highland Council: £36,363- Silverhill Trust: £20,000- Anton Jurgens Charitable Trust: £4,000- Public donations &amp; fundraising: £34,089 This project was ongoing at the year end.</p>
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. This project was ongoing at the year end.
Project Officer 1 wages	for the costs associated with a three-year Development Officer position, funded by the Highlands & Islands Enterprise. This project was ongoing at the year end.
Project Officer 2 wages	for the costs associated with the NHS Highland Project Worker, funded by NHS Highland and the Highlands & Islands Enterprise. This project was ongoing at the year end.
Project Officer 3 wages	for the costs associated with the Allotments group project officer, funded by the Highland Council and the Scottish Land Fund. This project was ongoing at the year end.
Project Officer 4 wages	for the costs associated with the Trust's finance officer, funded by the Highland Council and the Scottish Land Fund. This project was ongoing at the year end.
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: - Highland Council: £1,410 - Public donations & fundraising: £16,009 This project was ongoing at the year end.
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.
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.
Highland Council - Camanachd Square	for the cost associated with the feasibility, development and re-design of Camanachd Square in Portree, funded by the Highland Council. This project was ongoing at the year end.
SLF - transfer of land at Home Farm	for the costs associated with the transfer of land for allotments at Home Farm in Portree, funded by the Scottish Land Fund. This project was completed at the year end.
Mears Foundation - benches	for the costs of purchasing and installing benches at the allotments in Portree, funded by the Mears Foundation. This project was completed at the year end.
Highland Council - motorhome waste disposal unit	toward the cost of providing a motorhome waste disposal unit at the Bayfield car park. This project was completed at the year end.

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2023**

**12. MOVEMENT IN FUNDS - continued**

**Transfers between funds**

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 designated funds in order to track the net book value of related asset.

During the year, the following transfers were made:

- the Events Group donated a total of £587 to the Playparks restricted fund which was transferred.
- £1,044 and £1,069 was transferred from general unrestricted funds to the designated unrestricted toilets and paths & walks funds respectively, to cover net expenditure in these funds during the year.
- £3,489 was transferred from the unrestricted designated Coastal Communities Fund to the restricted Camanachd Square project since expenditure on the project commenced in the year, in addition to restricted funds being awarded.
- £1,200 was transferred from the restricted Speak Up For Gaelic fund to unrestricted funds after an agreement was reached with the funders that these funds could be used for the charity's general management expenses.
- £105 was transferred from the designated Bayfield fund to the Highland Council - motorhome waste disposal unit fund as fixed assets purchased in the previous financial year were allocated and depreciated under the designated fund. A restricted grant from the Highland Council was received in this financial year to cover some of the capital costs. As a result, the part of the fixed asset was moved to the restricted disposal unit fund as well as the depreciation.

**13. 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.

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 £5,914 (2022 - £3,326) on behalf of PCCA.

PBCT received grant income totalling £38,082 (2022 - £Nil) on behalf of PCCA.

PBCT received bank transfers totalling £5,914 (2022 - £3,326) and paid bank transfers totalling £38,082 (2022 - £Nil) to PCCA.

**Portree & Braes Community Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2023**

	31/5/23 £	31/5/22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift in kind	22,000	1,500
Donations	37,838	21,838
Fundraising income	16,324	12,233
	<hr/>	<hr/>
	76,162	35,571
<b>Other trading activities</b>		
Advertising Income	3,432	998
Toilets Income	4,091	2,004
Helipad Income	300	200
	<hr/>	<hr/>
	7,823	3,202
<b>Investment income</b>		
Rents received	17,244	28,460
Deposit account interest	240	10
	<hr/>	<hr/>
	17,484	28,470
<b>Charitable activities</b>		
Comfort Scheme	1,400	1,100
Grants	202,852	90,975
	<hr/>	<hr/>
	204,252	92,075
<b>Other income</b>		
Other Income	-	2,030
	<hr/>	<hr/>
<b>Total incoming resources</b>	305,721	161,348
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	64,541	48,559
Social security	145	1,543
Pensions	1,330	1,011
Rates and water	322	283
Insurance	4,048	3,652
Light and heat	146	138
Purchases	1,807	12,266
Cleaning	5,533	3,021
Repairs & Renewals	6,944	9,532
Mileage	-	63
Professional Fees	34,504	1,110
Skye Community Response	132	7,484
Donations to third parties	41,599	10,601
Subcontractors	14,555	18,288
Rent	5,514	1,476
Hire of Plant & Machinery	2,058	4,934
Travel expenses	556	-
Training	407	-
Legal fees	3,851	-
Depn of improvements to land	507	396
Depn of Equipment	9,091	10,035
	<hr/>	<hr/>
	197,590	134,392

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 2023**

	31/5/23	31/5/22
	£	£
<b>Support costs</b>		
<b>Management</b>		
Telephone	903	572
Postage and stationery	213	1,333
Advertising	1,743	743
Sundries	188	619
Payroll	472	504
Subscriptions & Licences	1,997	1,641
Computer equipment	441	438
	5,957	5,850
<b>Finance</b>		
Bank charges	370	283
<b>Governance costs</b>		
Accountancy fees	3,642	2,520
	207,559	143,045
<b>Total resources expended</b>	207,559	143,045
<b>Net income</b>	98,162	18,303