

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
KILMUIR COMMUNITY TRUST

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

KILMUIR COMMUNITY TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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KILMUIR COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 principal objects of the charity are:

To advance community development in the crofting townships of the Kilmuir Community Council area and the associated common grazings by:

- identifying local needs;
- managing and developing a community plan based on these needs and creating a sense of community ownership of this plan;
- setting out a programme for addressing these needs with the aim of improving the social and physical quality of life for the whole community.

To advance arts, heritage and culture for the Kilmuir community and wider public who visit the area by:

- celebrating and promoting our local Gaelic culture;
- preserving and promoting the local history and traditions in the area;
- providing opportunities for members of the community to participate in and experience a wide variety of art forms.

To provide recreational facilities in the Kilmuir area by:

- taking ownership of and operating Kilmuir village hall;
- working with the community and other local organisations for the provision of outdoor facilities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Summary of the Trust's Activities and Achievements during the year ended 31/03/24:

Kilmuir Village Hall

Kilmuir Hall has continued to be extremely busy during this period, and has cemented its position as a genuine 'community hub' for the community of Kilmuir, with a wide range of regular and one-off activities that have been much appreciated by residents, visitors, and the wider population of Skye. This is backed up by a very active presence and reach on Social Media.

We secured funding from Scottish Government to install a new kitchen and fire doors at the Hall, which has improved the usage of the Hall greatly. SG visited the Hall and produced a video case study of the Hall and the Trust's activity.

Hall development

After an extremely busy period of hard work for the trustees and our project manager, the full funding package was secured to allow us to seek tenders for the developments outside the Hall - car parking spaces, EV charging station installation, campervan waste disposal unit and associated landscaping. Work finally started on site in early January 2024 and remained ongoing at the end of this reporting period.

Gaelic and Community Officer

The main highlight/achievement for the Trust was the appointment of a local person to the above post, after having secured a full funding package. This has meant that a wide range of activities have been undertaken to promote Gaelic language and culture within our community, including language lessons, guided walks, ceilidhs and dances, children's activities, singing classes, and community services to celebrate Christmas and Easter.

Unfortunately, the Trust were informed that towards the end of the reporting period that the funding for this post would not be continued - this resulted in a community campaign to politicians and funders, which thankfully resulted in the funding being extended beyond the initial 12 month period.

Governance

The year started with 7 elected Trustees and one co-opted Trustee. At the AGM in February 2024, 2 Trustees stepped down and 3 new Trustees were appointed.

KILMUIR COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Financial position

During the year the charity's income exceeded expenditure resulting in net income of £209,970 for the period (2023 - net income of £33,679). Following transfers between funds, this represents an increase of £5,782 in unrestricted funds and an increase of £204,188 in restricted funds. As a result, unrestricted reserves has increased to £7,031 (2023 - £1,249) and restricted funds has increased to £306,772 (2023 - £102,584), which the trustees consider is sufficient to meet the charity's operational requirements for the forthcoming year.

The increase in restricted funds relates mainly to capital grants received during the year in respect of the development of visitor facilities in and around Kilmuir Hall.

The accounts for the year ended 31 March 2024 have been prepared on a fully accrued basis where they had previously been prepared on a Receipts and Payments basis. The comparative amounts for 2023 are presented on a fully accrued basis.

Principal funding sources

The charity is dependent on grants, donations, hall hires and events income to fund its operational costs.

Reserves policy

The general fund represents the unrestricted funds from past operating results. It also represents the free reserves of the charity. The trustees have examined the charity's requirements for reserves in light of the main risks to the charity and consider that three months operating expenditure, which equates to £14,000, should be held in unrestricted reserves. This would allow the charity to continue to operate in the event of an interruption in its income streams. The unrestricted reserves held at 31 March 2024 falls short of this target and the trustees aim to build reserves to this level through planned operating surpluses over the next few years. Funds are also raised for specific projects as required.

FUTURE PLANS

The charity's plans for the future include the ongoing management, maintenance and development of the community hall and land.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) which became a registered charity on 30 June 2020. The purposes and administration of the charity are set out in its constitution.

The charity is also known by its Gaelic name, Urras Chille Mhoire.

Recruitment and appointment of new trustees

The management of the charity is the responsibility of the board of trustees who are appointed or re-appointed under the terms of the constitution. At each Annual General Meeting, the members may elect any member to be a charity trustee. The board may at any time appoint any member to be a charity trustee. In addition, the board may at any time appoint any non-member of the organisation to be a charity trustee either on the basis that they have been nominated by a body with which the organisation has close contact in the course of its activities or on the basis that they have specialist experience and/or skills which could be of assistance to the board. At each AGM, all of the charity trustees shall retire from office but shall then be eligible for re-election.

Organisational structure

The board of trustees manages the affairs of the charity through regular meetings. The trustees are heavily involved in the day to day operations of the charity. The charity employs a Gaelic and Community Officer who assists in the implementation of decisions from the board of trustees.

Induction and training of new trustees

The charity undertakes training for trustees to ensure awareness and understanding of:-

- the responsibilities of trustees;
- the organisational structure of the charity;
- the financial position of the charity; and
- the future plans and objectives of the charity.

KILMUIR COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Related parties

In March 2024, the charity set up a wholly owned subsidiary company, Kilmuir Trading Company Limited, to develop commercial activities in and around Kilmuir Hall. Full details of the charity's subsidiary are included in the notes to the financial statements.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have considered the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that measures are in place to mitigate exposure to those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

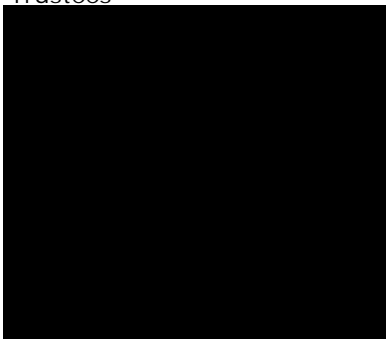
Registered Charity number

SC050251

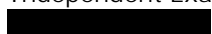
Principal address

Kilmuir Hall
Kilmuir
Portree
Isle of Skye
IV51 9YS

Trustees



Independent Examiner



CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

Bankers

Unity Trust Bank plc
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

KILMUIR COMMUNITY TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Approved by order of the board of trustees on 2 May 2025 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
KILMUIR COMMUNITY TRUST

I report on the accounts for the year ended 31 March 2024 set out on pages six to seventeen.

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.



CIB Services
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7 May 2025

KILMUIR COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	4,489	-	4,489	250
Charitable activities	3				
Community Hall		11,457	251,165	262,622	62,123
Total		<u>15,946</u>	<u>251,165</u>	<u>267,111</u>	<u>62,373</u>
EXPENDITURE ON					
Charitable activities	4				
Community Hall		<u>10,164</u>	<u>46,977</u>	<u>57,141</u>	<u>28,694</u>
NET INCOME		5,782	204,188	209,970	33,679
RECONCILIATION OF FUNDS					
Total funds brought forward		1,249	102,584	103,833	70,154
TOTAL FUNDS CARRIED FORWARD		<u><u>7,031</u></u>	<u><u>306,772</u></u>	<u><u>313,803</u></u>	<u><u>103,833</u></u>

The notes form part of these financial statements

KILMUIR COMMUNITY TRUST

BALANCE SHEET
31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	10	210,921	50,281
Investments	11	100	-
		<u>211,021</u>	<u>50,281</u>
CURRENT ASSETS			
Debtors	12	26,324	8,328
Cash at bank		<u>246,768</u>	<u>45,824</u>
		273,092	54,152
CREDITORS			
Amounts falling due within one year	13	(170,310)	(600)
		<u>102,782</u>	<u>53,552</u>
NET CURRENT ASSETS			
		313,803	103,833
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>313,803</u>	<u>103,833</u>
NET ASSETS			
		<u>313,803</u>	<u>103,833</u>
FUNDS	15		
Unrestricted funds		7,031	1,249
Restricted funds		<u>306,772</u>	<u>102,584</u>
TOTAL FUNDS		<u>313,803</u>	<u>103,833</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 May 2025 and were signed on its behalf by:



The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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, with the exception of investments which are included at market value.

The financial statements are prepared in sterling which is the functional currency of the charity, and amounts are rounded to the nearest £.

Going concern

The activities of the charity have been affected by the impact of the COVID-19 pandemic and the trustees have assessed the charity's ability to continue as a going concern.

The management team have prepared projections which reflect the financial impact of the coronavirus crisis on the charity. The trustees have reviewed the projections and, based on this review, have a reasonable expectation that the charity has adequate resources to continue in operation for a period of at least 12 months from the approval of the financial statements. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

Preparation of consolidated financial statements

The financial statements contain information about Kilmuir Community Trust as an individual charity and do not contain consolidated financial information as the parent of a group. The charity has taken the option under Regulation 6 of the Charities Accounts (Scotland) Regulations 2006 not to prepare consolidated financial statements as the charity and its subsidiary, Kilmuir Trading Company Limited, qualify as a small group and the gross income of the group is below the charities consolidated accounts preparation threshold.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods should it affect future periods.

The estimates and assumptions which carry a higher degree of risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. They are amended when necessary to reflect current estimates, future investment, economic utilisation and the physical condition of the assets. See note 10 for details of the values of tangible fixed assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Income

Grants generated to support the objects of the charity and without further specified purpose are taken to the Statement of Financial Activities in that period. Grants received which are related to capital expenditure or are for a specified purpose are transferred to Restricted Funds and are utilised to fund the future depreciation of the related capital expenditure or fund the costs relating to the specified purpose.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its objects and activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- no depreciation on land
Car park development	- no depreciation-asset under construction

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

Investments

Fixed asset investments in group undertakings are stated at cost less accumulated provision.

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	4,489	250
	<u>4,489</u>	<u>250</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	31.3.24	31.3.23
Activity	£	£
Hall hires, events and activities	11,897	4,852
Grants	248,073	57,271
Employment Allowance	2,652	-
	<u>262,622</u>	<u>62,123</u>

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

	31.3.24	31.3.23
	£	£
The Highland Council	90,819	500
Highlands and Islands Enterprise	145,683	15,377
Inspiring Scotland	-	25,544
Bord na Gaidhlig	7,231	19,920
Community Land Scotland - Gaelic Communities Fund - grant repaid	-	(4,070)
Highland Third Sector Interface	1,420	-
Corra Foundation	2,920	-
	<u>248,073</u>	<u>57,271</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Community Hall	49,824	7,317	57,141
	<u>49,824</u>	<u>7,317</u>	<u>57,141</u>

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31.3.24	31.3.23
	£	£
Staff costs	31,631	-
Development officer and expenses	-	7,251
Facility management	-	1,823
Events and activities	8,767	1,350
Hall improvements	9,426	14,232
Legal and professional fees	-	824
	<u>49,824</u>	<u>25,480</u>

6. SUPPORT COSTS

	Premises	Administration	Governance costs	Totals
	£	£	£	£
Community Hall	<u>3,973</u>	<u>2,349</u>	<u>995</u>	<u>7,317</u>

Support costs, included in the above, are as follows:

	31.3.24 Community Hall	31.3.23 Total activities
	£	£
Rates and water	99	152
Insurance	498	493
Light and heat	2,718	1,232
Repairs and maintenance	658	-
Marketing and advertising	1,407	-
Website	302	-
Conferences and travel	311	-
Memberships and subscriptions	15	15
Sundry expenses	242	170
Interest payable and similar charges	72	72
Accountancy fees	725	1,080
Payroll fees	270	-
	<u>7,317</u>	<u>3,214</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	28,317	-
Social security costs	2,652	-
Other pension costs	662	-
	<u>31,631</u>	<u>-</u>

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

	31.3.24	31.3.23
	1	-
Community Hall	<u>1</u>	<u>-</u>

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	250	-	250
Charitable activities			
Community Hall	<u>5,352</u>	<u>56,771</u>	<u>62,123</u>
Total	<u>5,602</u>	<u>56,771</u>	<u>62,373</u>
EXPENDITURE ON			
Charitable activities			
Community Hall	<u>6,492</u>	<u>22,202</u>	<u>28,694</u>
NET INCOME/(EXPENDITURE)			
Transfers between funds	(890)	34,569	33,679
	<u>(2,550)</u>	<u>2,550</u>	<u>-</u>
Net movement in funds	(3,440)	37,119	33,679
RECONCILIATION OF FUNDS			
Total funds brought forward	4,689	65,465	70,154
TOTAL FUNDS CARRIED FORWARD	<u>1,249</u>	<u>102,584</u>	<u>103,833</u>

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

10. TANGIBLE FIXED ASSETS

	Land and buildings £	Car park development £	Totals £
COST			
At 1 April 2023	15,859	34,422	50,281
Additions	-	160,640	160,640
At 31 March 2024	15,859	195,062	210,921
NET BOOK VALUE			
At 31 March 2024	15,859	195,062	210,921
At 31 March 2023	15,859	34,422	50,281

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
MARKET VALUE	
Additions	100
NET BOOK VALUE	
At 31 March 2024	100
At 31 March 2023	-

There were no investment assets outside the UK.

The charity's investments at the balance sheet date in the share capital of companies include the following:

Kilmuir Trading Company Limited

Nature of business: develop commercial activities in and around Kilmuir Hall

%

Class of share: holding

Ordinary 100

31.3.24

£

Aggregate capital and reserves

100

Profit/(loss) for the year

-

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	540	8,328
Amounts owed by subsidiary	341	-
VAT	25,270	-
Prepayments	173	-
	<u>26,324</u>	<u>8,328</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Trade creditors	166,372	-
Taxation and social security	1,198	-
Other creditors	2,740	600
	<u>170,310</u>	<u>600</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.24 Total funds	31.3.23 Total funds
	£	£	£	£
Fixed assets	-	210,921	210,921	50,281
Investments	100	-	100	-
Current assets	177,241	95,851	273,092	54,152
Current liabilities	<u>(170,310)</u>	<u>-</u>	<u>(170,310)</u>	<u>(600)</u>
	<u>7,031</u>	<u>306,772</u>	<u>313,803</u>	<u>103,833</u>

15. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	1,249	5,782	-	7,031
Restricted funds				
Hall Development fund	24,284	(9,426)	(10,967)	3,891
Corra Foundation fund	2,000	(2,000)	-	-
Ionad Thronairnis fund	1,000	(1,000)	-	-
Community Mental Health and Wellbeing fund	2,049	1,420	-	3,469
Gaelic Fund	22,970	(20,808)	-	2,162
Land Purchase fund	15,859	-	-	15,859
Car Park Development fund	<u>34,422</u>	<u>236,002</u>	<u>10,967</u>	<u>281,391</u>
	<u>102,584</u>	<u>204,188</u>	<u>-</u>	<u>306,772</u>
TOTAL FUNDS	<u>103,833</u>	<u>209,970</u>	<u>-</u>	<u>313,803</u>

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. 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	15,946	(10,164)	5,782
Restricted funds			
Hall Development fund	-	(9,426)	(9,426)
Corra Foundation fund	2,920	(4,920)	(2,000)
Ionad Thronchairnis fund	-	(1,000)	(1,000)
Community Mental Health and Wellbeing fund	1,420	-	1,420
Gaelic Fund	10,823	(31,631)	(20,808)
Car Park Development fund	236,002	-	236,002
	<u>251,165</u>	<u>(46,977)</u>	<u>204,188</u>
TOTAL FUNDS	<u>267,111</u>	<u>(57,141)</u>	<u>209,970</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	4,689	(890)	(2,550)	1,249
Restricted funds				
Hall Development fund	-	24,284	-	24,284
Corra Foundation fund	2,000	-	-	2,000
Ionad Thronchairnis fund	1,000	-	-	1,000
Community Mental Health and Wellbeing fund	9,300	(7,251)	-	2,049
Gaelic Fund	7,120	15,850	-	22,970
Land Purchase fund	15,859	-	-	15,859
Car Park Development fund	30,186	1,686	2,550	34,422
	<u>65,465</u>	<u>34,569</u>	<u>2,550</u>	<u>102,584</u>
TOTAL FUNDS	<u>70,154</u>	<u>33,679</u>	<u>-</u>	<u>103,833</u>

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,602	(6,492)	(890)
Restricted funds			
Hall Development fund	36,511	(12,227)	24,284
Community Mental Health and Wellbeing fund	-	(7,251)	(7,251)
Gaelic Fund	15,850	-	15,850
Car Park Development fund	4,410	(2,724)	1,686
	<u>56,771</u>	<u>(22,202)</u>	<u>34,569</u>
TOTAL FUNDS	<u>62,373</u>	<u>(28,694)</u>	<u>33,679</u>

FUNDS

General fund

The general fund represents unrestricted funds which the trustees are free to use in accordance with the charitable objects.

Hall Development fund

This represents grants received from public funding agencies and trusts for the purpose of developing and upgrading Kilmuir Hall.

Corra Foundation fund

This represents funds received from Corra Foundation to fund activities at Kilmuir Hall.

Ionad Throndairnis fund

This represents funds received from Ionad Throndairnis to fund specific Gaelic related activities agreed by the trustees.

Community Mental Health and Wellbeing fund

This represents grants received from public funding agencies and trusts to undertake activities that promote and develop good mental health and wellbeing.

Gaelic fund

This represents funds received to employ a Gaelic and Community officer to promote the Gaelic language and culture through community projects and initiatives.

Land Purchase fund

This represents grants received from public funding agencies and trusts to assist with the purchase of parcels of land adjoining Kilmuir Hall.

Car Park Development fund

This represents grants received from public funding agencies and trusts to assist with the development of visitor facilities in and around Kilmuir Hall. The funds will be utilised to fund the future depreciation of the capital expenditure.

KILMUIR COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

16. CONTINGENT LIABILITIES

A standard security over Kilmuir Village Hall and adjoining land has been granted to The Highland Council as part of the funding agreement for the new visitor facilities at Kilmuir Hall.

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

18. PERMANENT ENDOWMENTS

The charity does not have any permanent endowments.