

COMPANY REGISTRATION NUMBER: SC293485
CHARITY REGISTRATION NUMBER: SC039640

Sunart Community Company
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2021

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2021

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Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2021.

Reference and administrative details

Registered charity name Sunart Community Company

Charity registration number SC039640

Company registration number SC293485

Principal office and registered office Creag Ard
5 Longrigg Road
Strontian
Archaracle
PH36 4HY

The trustees

D M W Barker (Resigned 23rd February 2022)

J Tyldsley

J R Hilder

J A Jones

J Madden

D Calver

P Sharples

(Resigned 23rd February 2022)

Company secretary John Anthony Jones

Independent examiner Fiona McGlynn C.A. R A Clement Associates Chartered
Accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Structure, governance and management

The company is managed by a Board of Directors who are elected to the Board in accordance with the procedures outlined in the company's Articles of Association. The Sunart Community Council and the Strontian Angling Association each have a seat on the Board. Up to three directors also may be co-opted by the Board to serve until the date of the next AGM. Directors are provided with an induction pack, and sign up to a Code of Conduct and provide a register of interests to promote transparency.

The directors set the strategy and policy of the company, and generally control and supervise the company's activities, monitor its financial position. During the year there were two part-time employees (the equivalent of one full-time employee) line managed by two directors, responsible for the day-to-day management of company business on behalf of the Board of Directors.

Sunart Community Company

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Structure, governance and management *(continued)*

The members of the company consist of the subscribers who are ordinary members. Ordinary members are those who are over 16 years of age, who are ordinarily resident in the community, are on the electoral register and who support the objectives of the company. There was no annual Membership fee. The company must maintain no fewer than 20 members. It currently has 168 residents listed as Ordinary Members.

Risk

The directors have conducted their own review of the major risks to which the charity is exposed and systems have been established to mitigate those risks.

Reserves

The policy of the charity is to retain sufficient funds required to meet the ongoing running costs in respect of insurance costs, levies etc. The Board is of the opinion that the balances held at the year-end by the charity were prudent to ensure that these commitments could be met.

Objectives and activities

Aims and objectives

As stated at the last AGM, the objectives of the charity are to manage community land and associated assets for the benefit of the Community and the public in general as an important part of the protection and sustainable development of Scotland's natural environment. In this context "sustainable development" means development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

It is the position of the Board that it does not generally wish to see publicly owned assets sold into private ownership. If the company can use its legal structure and relevant legislation to secure that asset for future generations it will attempt to do so, where resources and prevailing circumstances allow. When the Board becomes aware of a sale or potential sale of publicly owned property it may consider whether that property offers a strategic or operational fit with the aims of the Company and or the Sunart Community Action Plan (sometimes referred to as the CADISPA report.) If so, it will consider undertaking an initial or detailed feasibility study to confirm the potential for asset purchase. (This policy does not imply that every property will be purchased but confirms the intention of the incumbent Board to examine the potential for each property, as part of its duty to future generations.) Where the asset acquisition appears to offer limited opportunity, viability or prevailing resources prevent acquisition, then no action will be taken.

The work of the company has been grouped under three key activities;

**Capacity Building and enhanced facilities for the community
Fund raising, income generation
Sunart Community Benefit Fund (CBF)**

Sunart Community Company

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Achievements and performance

Capacity Building and Enhanced Facilities for the Community

The Community Company aims to work closely with the Sunart Community Council for the benefit of the community. As the Sunart Community Council are not permitted to own assets, where land and/or facilities in the public or government ownership are offered for sale they can ask the Community Company to explore the community benefit, feasibility and viability for the community.

The Community Company continued to work on existing projects including Longrigg Woodland community buyout, development around Loch Sunart to enable greater use of the loch for education, recreation and business, and to make a success of the community run visitor centre - Oakwood Tourism and Crafts. Due to the Covid pandemic the Company have not taken on any additional project and tried to maintain progress of those we have. Also this year we have retained a professional bookkeeper and have moved to the SAGE accounting system.

Longrigg Woodland:We continued to progress the feasibility of a community buyout with the consultants employed to do the survey of the timber and consider options for extraction. The consultants finally completed their report and were paid the final amount thanks to the Scottish Land Fund Award. At an Extra-ordinary Board meeting in February the Directors agreed to take forward the community buyout on the strength of the report - but only if there are sufficient volunteers from the community to take on the project. Community engagement is planned for the summer of 2021.

The Community Company Directors reviewed the Feasibility Report and concluded a buyout was viable and asked the consultants to progress to a full Business Plan.

The Loch Development Group Sadly the event scheduled for 2020 was cancelled due to the pandemic. However a grant was obtained and a door and steps built for the green shed. The plan is to refurbish the shed and repair the concrete on the slipway. The open water swimmers and kayakers have been able to use the shed and slipway. We continue to service our three visitor moorings and collect fees when used by visiting yachts as the de facto operators of the former Sunart Moorings Association

Oakwood Tourism & Crafts - Having taken the former visitor centre into community ownership in 2018, the part-time manager Jane Mellis, producers and volunteers managed to keep Oakwood open albeit with reduced opening hours, which has helped generate our traditional fund raiser- the Agricultural Show - was cancelled. A Christmas Fair, raffle and online Auction were organised and, held within Covid guidelines, was much appreciated by people in the local communities.

Paths, Maps and Trails Group, - The Men's Shed have built 5 wooden benches, which are to be sited at various locations around the village.

Men's Shed - the Men's Shed received donated tools and a large quantity of used wood as well as a small donation from the Scottish Six-day Trials (Edinburgh & District Motorcycle Club). Directors have been working to get electricity, water and sewer connections to the building however this has been somewhat slow and we have had some difficulty making the applications. Meanwhile the participants of the Men's Shed have built a set of benches to go around the village, steps for the Green Shed on the jetty an altar piece for a local church and various other small items.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Achievements and performance *(continued)*

Website: We obtained a small grant to develop an Oakwood website with online shop system for Oakwood Tourism & Crafts. Our thanks go to Tony Gowland and Jane Mellis for completing this work.

Dail Mhor Redevelopment - The Community Company continues to employ a Development Officer on behalf of the 5 community councils locally, drawing down funding from NHS Highland.

Fisheries, Angling: The fishing permits for the Strontian River and Loch Doilet continue to be sold to raise funds for the community company.

Current Assets include:

- The Oakwood Tourism & Crafts
- Old School House Plot
- Composting Site,
- Men's Shed Building
- Community Greenhouse
- Community Woodland Plot.
- Green Shed and Jetty Car Park and lease on the jetty & slip
- Three 15 tonne visitor moorings.
- Ownership of the Sunart Community Hydro land. leased to SCR

The items listed above are in addition to areas of recreational ground around the village.

Fundraising, Income Generation

Income generation has been severely impacted by the Covid pandemic. Traditionally our income is from the Sunart Agricultural Show, (Burger Stall) and the Christmas Auction, which are currently the two main fundraising activities. With the addition of Mooring fees and Angling tickets, the company covers its essential costs. It had been hoped to host a Water Festival as part of the celebration of Year of Coast and Waters but this and the Sunart Agricultural show was cancelled. However, Oakwood did manage to open for a period and there was the Christmas Fair and raffle and on-line auction. All activities have been conducted in line with the Covid restrictions and requirements.

We must continue to emphasise the importance and value of the volunteer and community support that we have, which is vital and critical to our achieving our goals. This is particularly important during these difficult times

Sunart Community Company

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Achievements and performance *(continued)*

Employees

Jane Mellis is the part time manager of Oakwood Tourism and Crafts and has worked with Tony Gowland to design and develop the website and on-line stock and sales process.

Lara Van de Peer is the Dail Mhor project officer working (two days per week) with the five Community Councils on the peninsulas, to develop options for Dail Mhor and care for the community. The post is funded by the NHS Highland and the Sunart Community Company agreed to act as the employer as no other community was able to provide that role. The Sunart Community Company plays an active role in keeping the Dail Mhor care facility open as a respite centre and retain NHS staff employed locally. Sunart Community Company will continue to explore all avenues to reduce isolation of and improve care and support for older residents of the area, which is another of the priorities of the Community Action Plan. In 2020 the Community Councils formed a new charity "URRAM" to take forward the project and Lara will transfer her employment from SCC to Urram.

Sunart Community Benefit Fund (CBF)

The Community Company helps distribute and audit profits donated by Sunart Community Renewables and we are grateful to the Board of SCR for their continued generosity given difficult trading conditions.

There were fewer awards due to lockdown restrictions and a reduction in community activities but grants were made to Gamoran Publishing (£1,800), the Sunart Community Company (£5,000) and the Strontian Angling Association (£3,000) in the financial year. A loan was granted to the Scotstown Common Grazings Committee to facilitate the refencing of the bull park, and which was subsequently repaid in good time. All of this would not be possible without the £20,000 grant from Sunart Community Renewables. The Directors are immensely grateful for the time, consideration and commitment of the SCBF Panel volunteers.

Sunart Community Company

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Achievements and performance *(continued)*

Networking and Promotion

Together with the Community Council, the Sunart Community Renewables and the Sunart Community School Building Limited, the Company Directors seek to develop and promote our community. The strategic vision for the Company and community being to strive for: "A socially and economically inclusive environment which adapts to change in a sustainable and dynamic way, creating a resilient community." Summarised as: Keeping Sunart a great place to live, work and visit. We seek to this by us "All working together building a strong community for the future". This continues to be the guiding principle we endeavour to apply.

The Company are members of the Development Trusts Association Scotland (DTAS) and the Community Woodlands Association. As already mentioned, the Company works closely with the Sunart Community Council to assist where practicable. Directors are involved, through the Community Council, with Dail Mhor House and development of care for the peninsulas.

Pandemic

Whilst lockdown impacted sales in the shop and traditional fundraising, SCC Directors and staff teamed up with local volunteers to deliver a range of services to help the community through the Covid restrictions of 2020. We secured over £13,000 towards helping with the effects of Covid and by joining in forces with the Community Council who also raised several thousand we were able to provide a range of services including hot Sunday lunches to those isolating and vulnerable, gifts, Xmas Hampers, emergency helpline staffed 9-5 seven days per week from April to August, distributed on behalf of Lochaber Foodbank etc. etc. We purchased PPE for community events and were able to provide funding for Ardour Community Response and Ewen's Room as part of our work.

As a result we now own two gazebos, with lighting available for community use to encourage more outdoor events.

Financial review

The result for the year was a deficit of £888 in unrestricted funds, a surplus of £1,259 in restricted funds and a deficit of £1,348 in designated funds.

Plans for future periods

Looking to the Future

The Company directors will review performance and achievements and revisit the CADISPA outcomes and Community Plan, to consider our focus for the coming twelve months and with the aim of conducting an exercise to review and develop the community plan. Oakwood Tourism & Crafts continues to develop thanks to the work on all those involved. Development groups will continue to be supported and we will undertake a review of the Sunart Community Benefit Fund processes and Funding Framework, with an emphasis on investing unspent funds to create an income stream for when the hydro subsidies end.

Sunart Community Company

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2021

Plans for future periods *(continued)*

Acknowledgements

In this financial year we particularly wish to acknowledge support from:

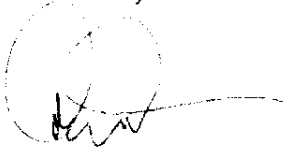
- The Scottish Government - Scottish Land Fund
- Highlands & Islands Enterprise
- NHS Highland
- Sunart Community Renewables and the Sunart Community Benefit Fund
- Corrigan Construction - sponsorship of the Men's Shed.
- Mallaig Marine - assistance with the moorings
- All the local businesses, producers and individuals and members of our community for all their support in these difficult times.

We continue to have to deal with the effects of Covid restrictions and requirements, which have reduced income and reduced activity

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 29/03/22 and signed on behalf of the board of trustees by:



P Sharples
Trustee

Sunart Community Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sunart Community Company

Year ended 31st March 2021

I report to the trustees on my examination of the financial statements of Sunart Community Company ('the charity') for the year ended 31st March 2021.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Sunart Community Company

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**Independent Examiner's Report to the Trustees of Sunart Community
Company** *(continued)*

Year ended 31st March 2021

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Fiona McGlynn 28 March 2022

Fiona McGlynn C.A.
R A Clement Associates
Chartered Accountants
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2021

		2021			2020	
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
Income and endowments						
Donations and legacies	5	3,131	56,378	–	59,509	48,631
Charitable activities	6	773	–	–	773	1,351
Other trading activities	7	13,815	–	–	13,815	29,918
Investment income	8	–	–	–	–	164
Other income	9	–	–	–	–	15
Total income		<u>17,719</u>	<u>56,378</u>	<u>–</u>	<u>74,097</u>	<u>80,079</u>
Expenditure						
Expenditure on raising funds:						
Costs of raising donations and legacies	10	(319)	–	–	(319)	(1,019)
Costs of other trading activities	11	(16,779)	(1,572)	–	(18,351)	(28,984)
Expenditure on charitable activities	12,13	(6,828)	(48,228)	(1,348)	(56,404)	(39,775)
Total expenditure		<u>(23,926)</u>	<u>(49,800)</u>	<u>(1,348)</u>	<u>(75,074)</u>	<u>(69,778)</u>
Net (expenditure)/income		<u>(6,207)</u>	<u>6,578</u>	<u>(1,348)</u>	<u>(977)</u>	<u>10,301</u>
Transfers between funds		5,319	(5,319)	–	–	–
Net movement in funds		<u>(888)</u>	<u>1,259</u>	<u>(1,348)</u>	<u>(977)</u>	<u>10,301</u>
Reconciliation of funds						
Total funds brought forward		12,883	155,229	45,040	213,152	202,851
Total funds carried forward		<u>11,995</u>	<u>156,488</u>	<u>43,692</u>	<u>212,175</u>	<u>213,152</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 13 to 29 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Position

31st March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	19	158,091	161,783
Investments	20	400	400
		<u>158,491</u>	<u>162,183</u>
Current assets			
Stocks	22	1,344	3,099
Debtors	23	5,110	583
Cash at bank and in hand		53,217	52,050
		<u>59,671</u>	<u>55,732</u>
Creditors: amounts falling due within one year	24	<u>5,987</u>	<u>4,763</u>
Net current assets		<u>53,684</u>	<u>50,969</u>
Total assets less current liabilities		<u>212,175</u>	<u>213,152</u>
Net assets		<u>212,175</u>	<u>213,152</u>
Funds of the charity			
Endowment funds		43,692	45,040
Restricted funds		156,488	155,229
Unrestricted funds		11,995	12,883
Total charity funds	26	<u>212,175</u>	<u>213,152</u>

For the year ending 31st March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 13 to 29 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2021

		2021			2020	
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £	Total funds £
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Transfers between funds		5,319	(5,319)	–	–	–
Net movement in funds		<u>(888)</u>	<u>1,259</u>	<u>(1,348)</u>	<u>(977)</u>	<u>10,301</u>
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Total funds brought forward		12,883	155,229	45,040	213,152	202,851
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Sunart Community Company

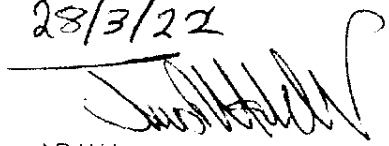
Company Limited by Guarantee

Statement of Financial Position *(continued)*

31st March 2021

These financial statements were approved by the board of trustees and authorised for issue on and are signed on behalf of the board by:

28/3/22



J R Hilder
Trustee

The notes on pages 13 to 29 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Creag Ard, 5 Longrigg Road, Strontian, Archaracle, PH36 4HY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Land Not depreciated /Oakwood Shop 4% Straight line
Leasehold jetty	-	Straight line over the life of the lease
Land for turbine house	-	2% straight line
Moorings	-	7% straight line
Fixtures and fittings	-	25% straight line
Mens shed	-	10% reducing balance

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

Sunart Community Company is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Donations				
Donations	1,654	–	–	1,654
Grants				
SCR - Community fund	–	20,000	–	20,000
Longrigg Woodland	–	6,009	–	6,009
Mens shed	250	–	–	250
Water festival	–	–	–	–
NHS Highland	–	12,500	–	12,500
HIE - Asset acquisition	–	–	–	–
Highlands & Islands	986	17,869	–	18,855
Sunart Community Council	191	–	–	191
Tarbert & Skipness TSCT	50	–	–	50
	<u>3,131</u>	<u>56,378</u>	<u>–</u>	<u>59,509</u>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Donations				
Donations	300	–	934	1,234

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Grants				
SCR - Community fund	–	10,000	–	10,000
Longrigg Woodland	–	4,572	–	4,572
Mens shed	–	–	3,220	3,220
Water festival	–	–	1,245	1,245
NHS Highland	–	25,000	–	25,000
HIE - Asset acquisition Highlands & Islands	–	3,360	–	3,360
Sunart Community Council	–	–	–	–
Tarbert & Skipness TSCT	–	–	–	–
	<u>300</u>	<u>42,932</u>	<u>5,399</u>	<u>48,631</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Boat hire & permits	553	553	300	300
Mooring fees	220	220	1,051	1,051
	<u>773</u>	<u>773</u>	<u>1,351</u>	<u>1,351</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Fundraising Auction	670	670	1,845	1,845
Fundraising Barbeque	–	–	1,700	1,700
Shop income	13,145	13,145	26,373	26,373
	<u>13,815</u>	<u>13,815</u>	<u>29,918</u>	<u>29,918</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest	–	–	164	164

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

9. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Wayleave	—	—	15	15

10. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies	319	319	1,019	1,019

11. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Costs of other trading activities - Shop costs	16,779	1,572	18,351

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Costs of other trading activities - Shop costs	27,413	1,571	28,984

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
General development/overheads	1,817	26,597	1,348	29,762
Moorings	1,871	186	–	2,057
Other activities	200	21,445	–	21,645
Support costs	2,940	–	–	2,940
Exceptional costs of charitable activities	–	–	–	–
	<u>6,828</u>	<u>48,228</u>	<u>1,348</u>	<u>56,404</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
General development/overheads	1,970	17,459	1,348	20,777
Moorings	1,201	186	–	1,387
Other activities	340	5,591	811	6,742
Support costs	1,569	280	–	1,849
Exceptional costs of charitable activities	9,020	–	–	9,020
	<u>14,100</u>	<u>23,516</u>	<u>2,159</u>	<u>39,775</u>

13. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2021 £	Total fund 2020 £
General development/overheads	24,962	4,800	–	29,762	20,777
Moorings	2,057	–	–	2,057	1,387
Other activities	21,645	–	–	21,645	6,742
Governance costs	–	–	2,940	2,940	1,849
Exceptional cost of charitable activities	–	–	–	–	9,020
	<u>48,664</u>	<u>4,800</u>	<u>2,940</u>	<u>56,404</u>	<u>39,775</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

14. Analysis of grants

	2021	2020
	£	£
Grants to institutions		
Garmoran Publishing	1,800	—
Strontian Angling Club	3,000	—
Strontian Church - Repaid	—	(5,000)
	<u>4,800</u>	<u>(5,000)</u>
Total grants	4,800	(5,000)

15. Net (expenditure)/income

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

	2021	2020
	£	£
Depreciation of tangible fixed assets	3,692	3,990

16. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	2,940	1,849

17. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	17,243	25,902
Employer contributions to pension plans	70	921
	<u>17,313</u>	<u>26,823</u>

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

Key Management Personnel

The key management personnel of the charity are the Board of Trustees. No key management personnel were remunerated in the year.

18. Trustee remuneration and expenses

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

19. Tangible fixed assets

	At 1 Apr 2020 and 31 Mar 2021 £
Cost	
Land & Buildings freehold	113,124
Jetty	4,638
Land for Turbine House	40,000
Moorings	5,880
Fixtures and fittings	2,903
Mens shed	5,480
	<u>172,025</u>

	At 1 Apr 2020 £	Charge for the year £	At 31 Mar 2021 £
Depreciation			
Land & Buildings freehold	2,578	1,289	3,867
Jetty	186	186	372
Land for Turbine House	4,000	800	4,800
Moorings	882	441	1,323
Fixtures and fittings	2,048	428	2,476
Mens shed	548	548	1,096
	<u>10,242</u>	<u>3,692</u>	<u>13,934</u>

	At 31 Mar 2021 £	At 31 Mar 2020 £
Carrying amount		
Land & Buildings freehold	109,257	110,546
Jetty	4,266	4,452
Land for Turbine House	35,200	36,000
Moorings	4,557	4,998
Fixtures and fittings	427	855
Mens shed	4,384	4,932
	<u>158,091</u>	<u>161,783</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

19. Tangible fixed assets *(continued)*

The original land was purchased in 2006 and included fishing rights

The company purchased additional land in March 2014 at a cost of £2,000 as part of its plans for the construction of a Hydro Scheme in the area.

The company purchased additional land in March 2015 as the site for the construction of the Turbine House. This land has been leased to Sunart Community Renewables on a 50 year lease with an initial lease premium of £40,000.

The company purchased land being an Old School Plot in 2017 which cost £6,824 including legal costs.

The company purchased and renovated the former Visitor Information Centre in 2018 at a cost of £32,235.

20. Investments

	Shares in group undertakings £	Other investments £	Total £
Cost or valuation			
At 1 Apr 2020	100	300	400
Additions	—	—	—
At 31 Mar 2021	<u>100</u>	<u>300</u>	<u>400</u>
Impairment			
At 1 Apr 2020 and 31 Mar 2021	—	—	—
Carrying amount			
At 31 Mar 2021	100	300	400
At 31 Mar 2020	100	300	400

All investments shown above are held at valuation.

All fixed asset investments are held within the United Kingdom.

The charity acquired shares in 2017 in the Strontian Community School Building CBS for £300

21. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Sunart Community Enterprise Limited	Ordinary	100

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

22. Stocks

	2021	2020
	£	£
Raw materials and consumables	<u>1,344</u>	<u>3,099</u>

23. Debtors

	2021	2020
	£	£
Other debtors	<u>5,110</u>	<u>583</u>

24. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	5,690	2,086
Social security and other taxes	297	–
Other creditors	–	<u>2,677</u>
	<u>5,987</u>	<u>4,763</u>

25. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £70 (2020: £921).

26. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
	£	£	£	£	£
General funds	2,785	4,574	(7,147)	5,319	5,531
Shop	<u>10,098</u>	<u>13,145</u>	<u>(16,779)</u>	<u>–</u>	<u>6,464</u>
	<u>12,883</u>	<u>17,719</u>	<u>(23,926)</u>	<u>5,319</u>	<u>11,995</u>

	At 1 Apr 2019	Income	Expenditure	Transfers	At 31 Mar 2020
	£	£	£	£	£
General funds	7,390	5,375	(15,120)	5,140	2,785
Shop	–	<u>26,373</u>	<u>(27,412)</u>	<u>11,137</u>	<u>10,098</u>
	<u>7,390</u>	<u>31,748</u>	<u>(42,532)</u>	<u>16,277</u>	<u>12,883</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

26. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Community Land	69,670	-	-	-	69,670
Allt nan Cailleach Dam	2,000	-	-	-	2,000
Awards for All - School places	5,000	-	-	-	5,000
Oakwood shop	30,221	-	(1,572)	-	28,649
Jetty - Leasehold	4,174	-	(186)	-	3,988
Local Development Officer Fund	-	-	(145)	145	-
Sunart Community Benefit Fund	24,376	20,000	(4,800)	(5,000)	34,576
NHS Highland	13,221	12,500	(21,652)	-	4,069
Longrigg Woodland	-	6,009	(6,011)	2	-
Other funds	6,567	-	-	(620)	5,947
Covid/Helping hands	-	14,540	(11,951)	-	2,589
Jetty - Revenue funds	-	3,329	(3,483)	154	-
	<u>155,229</u>	<u>56,378</u>	<u>(49,800)</u>	<u>(5,319)</u>	<u>156,488</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
Community Land	69,670	-	-	-	69,670
Allt nan Cailleach Dam	2,000	-	-	-	2,000
Awards for All - School places	5,000	-	-	-	5,000
Oakwood shop	31,793	-	(1,572)	-	30,221
Jetty - Leasehold	-	3,360	(186)	1,000	4,174
Local Development Officer Fund	7,639	-	(10,959)	3,320	-
Sunart Community Benefit Fund	15,831	10,000	5,000	(6,455)	24,376
NHS Highland	-	25,000	(11,779)	-	13,221
Longrigg Woodland	-	4,572	(5,591)	1,019	-
Other funds	15,591	-	-	(9,024)	6,567
Covid/Helping hands	-	-	-	-	-
Jetty - Revenue funds	-	-	-	-	-
	<u>147,524</u>	<u>42,932</u>	<u>(25,087)</u>	<u>(10,140)</u>	<u>155,229</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

26. Analysis of charitable funds *(continued)*

Community Land

The Community Land restricted fund represents grants received towards the purchase of community land and fishing rights in 2006.

Allt nan Cailleach Dam

The land for the dam was purchased for £2,000 funded in part by a grant of £1,000 from the Community Council.

Awards for all - School Plot

A £5,000 grant was received from Awards for All in the 2017 which was towards the purchase of a plot of land beside the former Victorian Primary School to be developed as an amenity plot for general community benefit.

Oakwood - shop

In 2019 the Company purchased the former Visitor Information Centre building, renovated and redecorated it to create the facility for the Oakwood Shop. Expenditure represents the depreciation charge for the shop asset and fixtures and fittings.

Jetty - Leasehold

A grant was received from Highlands & Islands Enterprise in 2020 for the cost of the leasehold acquisition of the jetty and slipway.

NHS Highland

A grant of £12,500 was received in the year for the provision of staffing costs for the Dail Mhor Project Officer.

Sunart Community benefit fund

Donations from Sunart Community Renewables totalled £20,000 in the year. Grants and donations of £4,800 were made in the year as detailed in note 14, with a further £5,000 internal allocation to help cover wages and bookkeeping costs.

Longrigg Woodland

A grant was received from the Scottish Land Fund for the funding of consultancy costs.

Covid/Helping Hands

Covid relief funding was received from Highlands & Islands for projects within the community.

Jetty - Revenue

Funding was received from Highlands & Islands for maintenance of the jetty.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

26. Analysis of charitable funds *(continued)*

Endowment funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Turbine House Land Lease	36,000	-	(800)	-	35,200
Oakwood Shop	-	-	-	-	-
Water Festival	784	-	-	-	784
Mens Shed	7,322	-	(548)	-	6,774
Skiff	934	-	-	-	934
	<u>45,040</u>	<u>-</u>	<u>(1,348)</u>	<u>-</u>	<u>43,692</u>

	At 1 Apr 2019 £	Income £	Expenditure £	Transfers £	At 31 Mar 2020 £
Turbine House Land Lease	36,800	-	(800)	-	36,000
Oakwood Shop	11,137	-	-	(11,137)	-
Water Festival	-	1,245	(461)	-	784
Mens Shed	-	3,220	(898)	5,000	7,322
Skiff	-	934	-	-	934
	<u>47,937</u>	<u>5,399</u>	<u>(2,159)</u>	<u>(6,137)</u>	<u>45,040</u>

Turbine House Land Lease

Land for the turbine house was purchased by SCC but was immediately leased to Sunart Community Renewables with a lease premium which matched the purchase price.

Depreciation of £800 is charged each year against the cost of the land.

Oakwood Shop

The Company has been able to purchase the former Visitor Information Centre building for use of a shop with all funds from operations now being treated as unrestricted.

Water Festival

The water festival is an event run as a fundraising activity. Any surplus will be spent at the discretion of the trustees.

Mens Shed

During 2020 the company acquired and installed a second hand porta cabin for use as the mens shed.

Skiff

During 2020 Sunart Moorings Association donations of £934 were ringfenced for a Skiff.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2021

27. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2021 £
Tangible fixed assets	5,261	113,246	39,584	158,091
Investments	400	—	—	400
Current assets	8,014	43,242	4,108	55,364
Creditors less than 1 year	(1,680)	—	—	(1,680)
Net assets	11,995	156,488	43,692	212,175

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2020 £
Tangible fixed assets	5,702	115,149	40,932	161,783
Investments	400	—	—	400
Current assets	8,867	42,757	4,108	55,732
Creditors less than 1 year	(2,086)	(2,677)	—	(4,763)
Net assets	12,883	155,229	45,040	213,152

Sunart Community Company

Company Limited by Guarantee

Management Information

Year ended 31st March 2021

The following pages do not form part of the financial statements.

Sunart Community Company
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31st March 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	1,654	1,234
SCR - Community fund	20,000	10,000
Longrigg Woodland	6,009	4,572
Mens shed	250	3,220
Water festival	-	1,245
NHS Highland	12,500	25,000
HIE - Asset acquisition	-	3,360
Highlands & Islands	18,855	-
Sunart Community Council	191	-
Tarbert & Skipness TSCT	50	-
	<u>59,509</u>	<u>48,631</u>
Charitable activities		
Boat hire & permits	553	300
Mooring fees	220	1,051
	<u>773</u>	<u>1,351</u>
Other trading activities		
Fundraising Auction	670	1,845
Fundraising Barbeque	-	1,700
Shop income	13,145	26,373
	<u>13,815</u>	<u>29,918</u>
Investment income		
Bank interest	-	164
Other income		
Wayleave	-	15
Total income	<u>74,097</u>	<u>80,079</u>

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2021

	2021	2020
	£	£
Expenditure		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(12)	(316)
Fundraising costs	(307)	(703)
	<u>(319)</u>	<u>(1,019)</u>
Costs of other trading activities		
Opening stock	(3,099)	(1,001)
Purchases	(1,106)	(9,260)
Closing stock	1,344	3,099
Wages and salaries	(4,680)	(5,481)
Rates and water	(293)	(152)
Light and heat	(468)	(1,028)
Repairs and maintenance	-	(456)
Insurance	-	(63)
Other establishment	(165)	-
Telephone	(516)	(437)
Other office costs	(1,058)	(1,050)
Depreciation	(1,572)	(1,571)
Shop costs - producers	(6,680)	(11,564)
Shop costs - advertising	-	(20)
Shop costs - bookkeeping	(58)	-
	<u>(18,351)</u>	<u>(28,984)</u>
Expenditure on charitable activities		
Wages and salaries	(12,563)	(20,421)
Pension costs	(70)	(921)
Rent	(710)	(760)
Repairs and maintenance	(720)	-
Insurance	-	(1,012)
Other motor/travel costs	-	(470)
Legal and professional fees	(13,751)	(7,440)
Other office costs	(746)	(631)
Depreciation	(2,120)	(2,419)
Staff expenses	-	(390)
Subscriptions	(461)	(140)
Other project costs	(16,690)	-
Advertising	(90)	-
Jetty costs	(3,483)	-
Mens shed costs	(200)	(350)
Water festival	-	(461)
Community land week	-	(225)
Rural house conference	-	(115)
	<u>(51,604)</u>	<u>(35,755)</u>

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2021

	2021 £	2020 £
Brought forward	(51,604)	(35,755)
Donations	(4,800)	5,000
Exceptional costs of raising donations and legacies	—	(9,020)
	<u>(56,404)</u>	<u>(39,775)</u>
Total expenditure	<u>(75,074)</u>	<u>(69,778)</u>
Net (expenditure)/income	<u>(977)</u>	<u>10,301</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31st March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(12)	(316)
Fundraising costs	(307)	(703)
	<u>(319)</u>	<u>(1,019)</u>
Costs of raising donations and legacies	<u>(319)</u>	<u>(1,019)</u>
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop costs - opening stock	(3,099)	(1,001)
Shop costs - purchases	(1,106)	(9,260)
Shop costs - closing stock	1,344	3,099
Shop costs - wages and salaries	(4,680)	(5,481)
Shop costs - rates & water	(293)	(152)
Shop costs - light & heat	(468)	(1,028)
Shop costs - repairs & maintenance	-	(456)
Shop costs - insurance	-	(63)
Shop costs - other establishment	(165)	-
Shop costs - telephone	(516)	(437)
Shop costs - other office costs	(1,058)	(1,050)
Shop costs - depreciation	(1,572)	(1,571)
Shop costs - producers	(6,680)	(11,564)
Shop costs - advertising	-	(20)
Bookkeeping	(58)	-
	<u>(18,351)</u>	<u>(28,984)</u>
Costs of other trading activities	<u>(18,351)</u>	<u>(28,984)</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2021

	2021 £	2020 £
Expenditure on charitable activities		
General development/overheads		
Activities undertaken directly		
Wages & salaries	(12,563)	(20,421)
Pension costs	(70)	(921)
Insurance	–	(1,012)
Travel costs	–	(470)
Dail Mhor - legal and professional fees	(4,800)	–
Office expenses - other	(746)	(631)
Depreciation	(1,493)	(1,792)
Staff expenses	–	(390)
Subscriptions	(461)	(140)
Dail Mhor - Other project costs	(4,739)	–
Advertising	(90)	–
	<u>(24,962)</u>	<u>(25,777)</u>
Grant funding activities		
Grants & donations	<u>(4,800)</u>	<u>5,000</u>
Moorings		
Activities undertaken directly		
Moorings site rent	(710)	(760)
Moorings maintenance	(720)	–
Moorings & Jetty - depreciation	(627)	(627)
	<u>(2,057)</u>	<u>(1,387)</u>
Other activities		
Activities undertaken directly		
Other professional fees	(6,011)	(5,591)
Other project costs	(11,951)	–
Jetty costs	(3,483)	–
Mens shed costs	(200)	(350)
Water festival	–	(461)
Community Land Week	–	(225)
Rural house conference	–	(115)
	<u>(21,645)</u>	<u>(6,742)</u>
Governance costs		
Governance costs - accountancy fees	<u>(2,940)</u>	<u>(1,849)</u>
Exceptional costs of charitable activities		
Activities undertaken directly (exceptional costs of charitable activities)	<u>–</u>	<u>(9,020)</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2021

	2021	2020
	£	£
Expenditure on charitable activities	(56,404)	(39,775)
