

Charity registration number SCO42009 (Scotland)

Company registration number SC390856 (Scotland)

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Meta Maltman Susan McCalman Rebekah Crang-Clark Paul Store Rev.Canon John Stuart Bain Jayne Store Josie Taylor Sonia Rego Ms Anne McFadden	(Appointed 10 January 2022) (Appointed 10 January 2022) (Appointed 22 March 2022) (Appointed 13 October 2022) (Appointed 9 October 2022) (Appointed 8 March 2023) (Appointed 11 January 2023)
Secretary	Mr A B Skelton	
Charity number (Scotland)	SCO42009	
Company number	SC390856	
Registered office	Glentrool School Glentrool Newton Stewart DG8 6SY	
Auditor	Carson & Trotter Chartered Accountants 123 Irish Street Dumfries DG1 2PE	
Bankers	Bank of Scotland 37 Albert Street Newton Stewart DG8 6EF	
Accountants	Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ	
Solicitors	A B & A Matthews Bank of Scotland Buildings Newton Stewart DG8 6EG	

GLENTROOL & BARGRENNAN COMMUNITY TRUST (A COMPANY LIMITED BY GUARANTEE) CONTENTS

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GLENTROOL & BARGRENNAN COMMUNITY TRUST (A COMPANY LIMITED BY GUARANTEE) TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also directors for the purpose of company law, presents their annual report and financial statements for the year ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" published in October 2019 and Companies Act 2006.

Objectives and activities

The charity's objects are

- Managing community land and associated assets
- Providing, or helping to provide, recreational facilities and activities
- Promoting community development and regeneration
- Advancing the education of the community
- Advancing environmental protection
- Advancing the arts and culture

These remain the general objects of the Trust.

The policies adopted in furtherance of these objects are that the charity does not distribute grants and there has been no change in that situation during the year.

The Trustees have paid due regard to guidance issued by OSCR in deciding what activities the charity should undertake.

We currently have more than 20 volunteers, some of whom focus on tending the community gardens and flowerbeds and cutting the grass on the village green; some who help with administration and general house-keeping for events; and some who will turn their hand to almost any task including moving furniture, carrying out minor repairs etc.

Achievements and performance

April 2022 saw the completion of the construction work to modernise and transform the former village primary school into the Glentool Hive. The renovation was originally scheduled for completion in December 2021, but the welcome grant of additional funding from South of Scotland Enterprise (SOSE) let us restore elements of the work that had previously been deferred to keep the project within budget. We were able to become fully operational in Spring 2022.

The refurbishment of the three ex-Housing Association houses was also finalised in the course of the year, although delays in delivery of materials extended the original completion date and bad weather in the autumn and winter of 2022 then further delayed exterior work into the spring of 2023. In September 2022, the properties were re-let at affordable rent to new residents, all of whom work in the immediate area,

The Trust's new Project Manager, Billie Jones, took up her post in April 2022 and immediately got to work with the Board to establish a programme of social events and activities for residents, as well as creating booking systems for the self-catering unit (the Coorie), re-stocking the arts and crafts on sale in the Gallery, and keeping in regular contact with our many partner organisations and potential service users. Bookings for the Coorie have exceeded expectations and brought much needed income to the Trust's unrestricted reserves – greatly depleted after three years of inactivity caused first by the pandemic and then by the construction work. Rental income from the houses came on-stream from September.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Financial review

The charity had incoming resources for the year of £736,315 (2021: £874,587). Total resources expended amounted to £53,165 (2021: £14,362) for the year. Due to capital grants received the charity had a net surplus (after revaluation) of £658,798 (2021: £860,225). Excluding capital grants the income for the year was £56,679, with expenditure of £41,930, giving a surplus of £14,749.

Reserves policy

It is the policy of the charity that unrestricted non fixed asset funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure, estimated at £10,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. At the year end such funds amounted to negative £8,699. The trustees are aware of this negative position and are making efforts to address it.

Total funds held at 31 December 2022 amounted to £1,588,436 of which £42,253 were restricted. Unrestricted funds amounted to £1,539,183 which includes a designated fund of £109 to set up the community garden.

Investment policy

Under the memorandum and articles of association, the charity has the power to make investments which the trustees see fit.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

**GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Plans for future periods

In the early years of trying to shape our own project, we found it very helpful to hear the first-hand experiences of other community organisations, whose projects were ahead of ours in their development. It was both encouraging and reassuring to talk to groups that had made a success of projects like our own and to learn more about how they had found funding, overcome obstacles and drawn on expertise and commitment from within their own communities. Since the completion of our own projects, we have found (somewhat to our surprise) that we in turn have become a community that others want to consult and question. The emphasis may have changed, but we still gain real value from these in-depth conversations with others. They give us new information, new avenues to explore, renewed confidence in our ability to build on our successes and learn from our failures

In themselves, the visual appeal, first rate facilities and flexible resources of the refurbished Hive have proved attractive to new customers as well as to previous users such as youth groups. However, we are having to work hard to build up a clientele of new 'customers' to ensure the long-term future of the enterprise. Our Project Manager is in regular contact with partner organisations like the Galloway & Southern Ayrshire Biosphere to identify opportunities for events and activities that might use the Hive as their base. For example, we have recently welcomed and provided a snack lunch for the Royal Scottish Forestry Society: at the end of July 2023 the Hive is to be the centre for a new Bikefest event, which we hope may become an annual fixture. Although our immediate catchment area has very few young people of its own, one of our priorities is to encourage young people to explore local outdoor attractions. Visits by youth groups are back on our programme, Easter egg hunts and other fun events have proved popular with families and we have organised activities to help raise funds for Penninghame Primary School. We hope to play a leading part in a recent initiative to revive awareness of the Dark Skies Park and are working in partnership with a range of other local organisations to achieve this.

Residents are now back into the swing of using the Hive as their community centre and we are expanding a programme of regular social evenings and coffee mornings, as well as indoor bowling and other kinds of recreation. A number of residents also make use of our free wi-fi and computer equipment.

We continue to attract new volunteers and new Trustees, which is exactly what we need to give the community a vibrant future. Our keen Gardening Group maintain the community garden and flower beds and we appreciate the work of the stalwarts who have been using their own equipment to keep the grass of the village green under control, while we evaluate options for investing in a ride-on mower, owned by the Trust.

While our full time Project Manager and part-time cleaner keep the Hive and the Coorie spick and span, as our range of activities expands, we are increasingly indebted to the local volunteers who supplement the work of the paid staff by manning the Gallery and helping out with catering and other responsibilities. However, we are well aware that all our volunteers have other commitments and responsibilities and we are starting to explore possibilities for extending hours of paid employment to keep pace with what we hope will continue to be increasing demand for our facilities and services.

Structure, governance and management

The charity is a company limited by guarantee and is governed by its Memorandum and Article of Association.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

The members of the trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Sue Clark	(Resigned 9 October 2022)
Meta Maltman	
Michael Swithenbank	(Resigned 10 January 2022)
Hunter McCall	(Resigned 21 July 2022)
Barry Donnan	(Resigned 10 January 2022)
Susan McCalman	
Graham Porter	(Resigned 22 March 2022)
Rebekah Crang-Clark	(Appointed 10 January 2022)
Paul Store	(Appointed 10 January 2022)
Rev. Canon John Stuart Bain	(Appointed 22 March 2022)
Jayne Store	(Appointed 13 October 2022)
Josie Taylor	(Appointed 9 October 2022)
Sonia Rego	(Appointed 8 March 2023)
Anne McFadden	(Appointed 11 January 2023)

New trustee induction includes reading the accounts and minutes of trustee meetings, together with discussions with existing trustees.

None of the members of the trustees has any beneficial interest in the company. All of the members of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity's strategy and objectives are set and reviewed by the trustees. The trustees have delegated day to day management of the charity to the Chairman. The trustees are elected from the company members and are appointed in accordance with the terms of the Memorandum and Articles of Association.

Auditor

In accordance with the company's articles, a resolution proposing that Carson & Trotter be reappointed as auditor of the company will be put at a General Meeting.

Each of the Trustees who held office at the date of approval of these Financial Statements, as set out above, confirm so far as we are aware that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as Trustees in order to make ourselves aware of any relevant audit information and to establish that the Company's auditors are aware that information.

The trustees' annual report was approved by the Trustees.

Meta Maltman
Trustee

Meta Maltman

12 September 2023

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees, who are also the directors of Glentool & Bargrennan Community Trust for the purpose of company law, is responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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 charitable company for that year.

In preparing these financial statements, the trustees is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees is responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it 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 Companies Act 2006. It is 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.

GLENTROOL & BARGRENNAN COMMUNITY TRUST (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF GLENTROOL & BARGRENNAN COMMUNITY TRUST

Opinion

We have audited the financial statements of Glentrool & Bargrennan Community Trust (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. The trustees is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF GLENTROOL & BARGRENNAN COMMUNITY TRUST

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the director's report for the purposes of the company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees'/Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the Trustees' Annual Report,

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept,
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GLENTROOL & BARGRENNAN COMMUNITY TRUST (A COMPANY LIMITED BY GUARANTEE) INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF GLENTROOL & BARGRENNAN COMMUNITY TRUST

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, to detect material misstatements in respect of irregularities, including fraud. In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- Review of the financial statements disclosures and testing to supporting documentation to assess compliance with provision of relevant laws and regulations described as having a direct effect on the financial statements.
- Enquiring of management concerning actual and potential litigation and claims.
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- Detailed and re-performance testing of specific controls and calculations.
- Reading minutes of meetings of those charged with governance.
- In addressing the risk of management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgments made in making accounting estimates are indicative of a potential bias.
- The audit team remained alert to any indication of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

TO THE TRUSTEES OF GLENTROOL & BARGRENNAN COMMUNITY TRUST

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006 and to the Charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Roderick S. Williamson BA CA

**Roderick Williamson BA CA (Senior Statutory Auditor)
Carson & Trotter**

20th September 2023

**Chartered Accountants
Statutory Auditor**

Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

Carson & Trotter is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Unrestricted funds 2022 £	Restricted funds 2021 £	Total 2021 £
Income from:						
Donations and legacies	3	1,975	718,016	719,991	151	874,351
Income from charitable activities	4	1,828	-	1,828	236	236
Other trading activities	5	9,456	-	9,456	-	-
Investments	6	5,040	-	5,040	-	-
Total income		18,299	718,016	736,315	387	874,587
Expenditure on:						
Raising funds	7	165	635	800	-	-
Expenditure on charitable activities	8	23,755	29,410	53,165	10,877	14,362
Total expenditure		23,920	30,045	53,965	10,877	14,362
Net (losses)/gains on investments	12	(23,552)	-	(23,552)	-	-
Net (outgoing)/incoming resources before transfers		(29,173)	687,971	658,798	(10,490)	860,225
Gross transfers between funds		721,392	(721,392)	-	793,818	(793,818)
Net income/(expenditure) for the year/ Net movement in funds		692,219	(33,421)	658,798	783,328	860,225
Fund balances at 1 January 2022		846,964	82,674	929,638	63,636	69,413
Fund balances at 31 December 2022		1,539,183	49,253	1,588,436	846,964	929,638

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 13 to 24 form part of these financial statements.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)
AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	14		1,013,369		853,594
Investment properties	15		525,000		-
			<u>1,538,369</u>		<u>853,594</u>
Current assets					
Debtors	16	27,201		175,668	
Cash at bank and in hand		59,185		33,727	
			<u>86,386</u>	<u>209,395</u>	
Creditors: amounts falling due within one year	17	(25,006)		(133,351)	
Net current assets			<u>61,380</u>		<u>76,044</u>
Total assets less current liabilities			<u>1,599,749</u>		<u>929,638</u>
Creditors: amounts falling due after more than one year	18		(11,313)		-
Net assets			<u><u>1,588,436</u></u>		<u><u>929,638</u></u>
Charity funds					
Restricted funds	22		49,253		82,674
<u>Unrestricted funds</u>					
Designated funds	23	109		109	
General unrestricted funds		1,539,074		846,855	
			<u>1,539,183</u>		<u>846,964</u>
			<u><u>1,588,436</u></u>		<u><u>929,638</u></u>

**GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)**

AS AT 31 DECEMBER 2022

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Section 1A of FRS102, The Financial Reporting Standards applicable to the UK and Republic of Ireland and with the Charities SORP (FRS102)

The financial statements were approved and authorised for issue by the Trustees on 12 September 2023

Meta Maltman
Trustee

Meta Maltman

Rev. Canon John Stuart Bain
Trustee

J. Stuart Bain

The notes on page 13 to 23 form part of these financial statements

Company Registration No. SC390856

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Cash flows from operating activities					
Cash generated from operations	26		721,918		817,546
Investing activities					
Proceeds from disposal of intangibles		1,619		-	
Purchase of tangible fixed assets		(343,957)		(803,858)	
Purchase of investment property		(373,097)		-	
Investment income received		5,040		-	
Net cash used in investing activities			(710,395)		(803,858)
Financing activities					
Proceeds from borrowings		13,935		-	
Net cash generated from/(used in) financing activities			13,935		-
Net increase in cash and cash equivalents			25,458		13,688
Cash and cash equivalents at beginning of year			33,727		20,039
Cash and cash equivalents at end of year			59,185		33,727
Cash and cash equivalents consist of :-					
Cash at bank and in hand			33,727		20,039

GLENTROOL & BARGRENNAN COMMUNITY TRUST

(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Glentool & Bargrennan Community Trust is a private company limited by guarantee incorporated in Scotland. The registered office and principle place of business is Glentool School, Glentool, Newton Stewart, DG8 6SY.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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)" issued in October 2019 and Companies Act 2006. The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across categories on the basis of an estimate.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have allocated as set out later in the financial statements.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	1/2 % straight line on buildings only
Fixtures, fittings & equipment	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Taxable status

The charity has charitable status and is exempt from taxation.

1.13 Government Grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. 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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donations and gifts	1,975	-	1,975	151	-	151
Grants received	-	718,016	718,016	-	874,200	874,200
	<u>1,975</u>	<u>718,016</u>	<u>719,991</u>	<u>151</u>	<u>874,200</u>	<u>874,351</u>
Grants receivable for core activities						
D&G Council	-	10,000	10,000	-	500,000	500,000
Scottish Land Fund	-	-	-	-	170,000	170,000
National Lottery Community Grant Fund	-	243,110	243,110	-	-	-
Robertson Trust	-	-	-	-	86,000	86,000
CVCC Christmas Lights Grant	-	300	300	-	300	300
South of Scotland Enterprise	-	223,459	223,459	-	67,800	67,800
Rural Housing Fund	-	211,140	211,140	-	-	-
Kilgallioch Community Fund	-	17,017	17,017	-	50,100	50,100
Hollywood Trust	-	12,990	12,990	-	-	-
	<u>-</u>	<u>718,016</u>	<u>718,016</u>	<u>-</u>	<u>874,200</u>	<u>874,200</u>

4 Income from charitable activities

	Running of trust 2022	Running of trust 2021
	£	£
Hall hire etc	1,828	-
Other income	-	236
	<u>1,828</u>	<u>236</u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

5 Other trading activities

	Unrestricted funds	Total
	2022	2021
	£	£
Self catering income	9,030	-
Commission	88	-
Other trading income	338	-
	<u> </u>	<u> </u>
Other trading activities	9,456	-
	<u> </u>	<u> </u>

6 Investments

	Unrestricted funds	Total
	2022	2021
	£	£
Rental income	5,040	-
	<u> </u>	<u> </u>

7 Raising funds

	Unrestricted funds	Restricted funds	Total	Total
	2022	2022	2022	2021
	£	£	£	£
<u>Fundraising and publicity</u>				
Staging fundraising events	20	109	129	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>Trading costs</u>				
Costs of trading income	145	526	671	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

8 Expenditure on charitable activities

	Running of Trust 2022 £	Running of Trust 2021 £
Staff costs	15,683	-
Repairs, renewals & catering	747	1,127
Legal & professional	4,565	2,057
Direct project expenses	5,769	1,056
Advertising	945	-
Electricity & heating	3,590	71
Rates & council tax	1,588	2,236
	<u>32,887</u>	<u>6,547</u>
Share of support costs (see note 9)	13,767	3,030
Share of governance costs (see note 9)	6,511	4,785
	<u>53,165</u>	<u>14,362</u>
Analysis by fund		
Unrestricted funds	23,755	10,877
Restricted funds	29,410	3,485
	<u>53,165</u>	<u>14,362</u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

9 Support costs

	Support costs	Governance costs	2022		Governance costs	2021
	£	£	Support costs	Governance costs	£	£
			£	£		
Depreciation	7,108	-	7,108	88	-	88
Insurance	4,967	-	4,967	2,357	-	2,357
Postage & stationery	118	-	118	27	-	27
Telephone	911	-	911	523	-	523
Sundry expenses	61	-	61	35	-	35
Loan interest	602	-	602	-	-	-
Audit fees	-	3,420	3,420	-	3,300	3,300
Accountancy & bookkeeping	-	3,091	3,091	-	1,485	1,485
	<u>13,767</u>	<u>6,511</u>	<u>20,278</u>	<u>3,030</u>	<u>4,785</u>	<u>7,815</u>
Analysed between						
Charitable activities	<u>13,767</u>	<u>6,511</u>	<u>20,278</u>	<u>3,030</u>	<u>4,785</u>	<u>7,815</u>

Auditors Remuneration

The auditor's remuneration amounts to an audit fee of £3,420 (2021: £3,300).

10 Trustees

Trustee Rebekah Crang-Clark received remuneration of £300 in her capacity as cleaner for the charity. No other trustees (or any persons connected with them) received any remuneration or benefits.

Sue Clark who was a Trustee up until 9 October 2022 had £278 of expenses reimbursed to her in the year (2021: none)

The charity has Trustee Liability insurance in place.

Stuart Bain, who is a Trustee, made a donation of £60 during the year to fund grass cutting.

11 Employees

The average monthly number of employees during the year was:

2022	2021
Number	Number
<u>1</u>	<u>-</u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

11	Employees	(Continued)	
	Employment costs	2022	2021
		£	£
	Wages and salaries	15,371	-
	Other pension costs	312	-
		<u>15,683</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

12	Net gains/(losses) on investments	Unrestricted funds	Total
		2022	2021
		£	£
	Revaluation of investment properties	(23,552)	-
		<u>(23,552)</u>	<u>-</u>

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

14 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 January 2022	853,143	3,296	856,439
Additions	326,271	17,686	343,957
Transfer to investment property	(175,455)	-	(175,455)
At 31 December 2022	<u>1,003,959</u>	<u>20,982</u>	<u>1,024,941</u>
Depreciation and impairment			
At 1 January 2022	-	2,845	2,845
Depreciation charged in the year	5,010	3,717	8,727
At 31 December 2022	<u>5,010</u>	<u>6,562</u>	<u>11,572</u>
Carrying amount			
At 31 December 2022	<u>998,949</u>	<u>14,420</u>	<u>1,013,369</u>
At 31 December 2021	<u>853,143</u>	<u>451</u>	<u>853,594</u>

15 Investment property

	2022 £
Fair value	
At 1 January 2022	-
Additions through external acquisition at cost	373,097
Transfers from tangible fixed assets at cost	175,455
Net gains or losses through fair value adjustments	(23,552)
At 31 December 2022	<u>525,000</u>

Investment property comprises three residential properties in Glentrool Village. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the Trustees. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2022 £	2021 £
Freehold	<u>525,000</u>	<u>-</u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

16 Debtors	2022	2021
Amounts falling due within one year:	£	£
Trade debtors	95	67,800
Prepayments and accrued income	27,106	107,868
	<u>27,201</u>	<u>175,668</u>
17 Creditors: amounts falling due within one year	2022	2021
	£	£
Borrowings	2,622	-
Other taxation and social security	879	-
Trade creditors	3,300	122,210
Other creditors	-	2,920
Accruals and deferred income	18,205	8,221
	<u>25,006</u>	<u>133,351</u>
18 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Borrowings	11,313	-
	<u>11,313</u>	<u>-</u>

19 Financial Commitments

Contractual commitments for expenditure relating to the investment property contracted for but not provided in the financial statements amounted to £26,715 (2021:£176,400).

20 Security

The Ministers of the Scottish Government hold a Standard Security over 41, 43 and 45 Glentrool Village. The security has been granted in relation to a grant from the Rural Housing Fund.

There is a Deed of Dedication over Glentrool Primary School (now the Hive) dated 21 March 2022 in favour of the Big Lottery Fund. This has been entered into in relation to grant support from the National Lottery Community Fund.

21 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £312 (2021 - £-).

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 January 2021	Income	Expenditure	Transfers	Balance at 1 January 2022	Income	Expenditure	Transfers	Balance at 31 December 2022
	£	£	£	£	£	£	£	£	£
Robertson Trust - School Project	-	86,000	-	(13,042)	72,958	-	(3,749)	(69,209)	-
South of Scotland Enterprise - Housing project	-	-	-	-	-	185,768	(7,967)	(175,714)	2,087
South of Scotland Enterprise - School Project	-	67,800	-	(67,800)	-	37,691	-	(37,691)	-
Hollywood Trust - Development Manager	-	-	-	-	-	12,990	(12,990)	-	-
DGC Regeneration Capital - School Project	-	500,000	-	(500,000)	-	-	-	-	-
Scottish Land Fund - School Project	1,821	-	(1,821)	-	-	-	-	-	-
Resilience Fund	876	-	-	-	876	-	-	-	876
Christmas Lights	-	300	-	-	300	300	(109)	-	491
Path Accessories Fund	265	-	-	-	265	-	-	-	265
Kilgallioch Community Fund - School Project	2,080	50,100	-	(44,640)	7,540	-	-	(7,540)	-
D&G Regionwide Community Fund - Housing Project	-	-	-	-	-	10,000	-	-	10,000
Rural Housing Fund- Housing Project	-	170,000	(1,664)	(168,336)	-	211,140	-	(196,521)	14,619
Garfield Weston - School Project	735	-	-	-	735	-	-	-	735
National Lottery - School Project	-	-	-	-	-	218,020	-	(218,020)	-
National Lottery Development Manager	-	-	-	-	-	25,090	(4,910)	-	20,180
Kilgallioch Community Fund - School Project Furniture	-	-	-	-	-	17,017	(320)	(16,697)	-
	<u>5,777</u>	<u>874,200</u>	<u>(3,485)</u>	<u>(793,818)</u>	<u>82,674</u>	<u>718,016</u>	<u>(30,045)</u>	<u>(721,392)</u>	<u>49,253</u>

GLENTROOL & BARGRENNAN COMMUNITY TRUST
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

(Continued)

Robertson Trust - These funds were towards the capital costs of Glentool Hive. Transfers relate to expenditure on fixed assets.

South of Scotland Enterprise - Housing Project - These funds were to cover the refurbishment of 41, 43 and 45 Glentool Village and in particular the renewable costs plus final finishing costs including carpets.

South of Scotland Enterprise - School Project - These funds were for the renovation of Glentool Hive allowing for insulated cladding for the whole building. Transfers relate to expenditure on fixed assets.

Hollywood Trust - these funds are towards the employment of a Development Manager for Hive.

D&GC Regeneration Capital - School Project - These funds are towards the capital costs of Glentool Hive. Transfers relate to expenditure on fixed assets.

Scottish Land Fund School Project - Stage 1 grant awarded to carry out a Feasibility Study on the Old School in the village, which is the registered office for the Trust.

Resilience Fund - awarded by DGC to be used towards the village resilience project.

Christmas Lights - CVCC grant to be used towards buying the village Christmas tree and other Christmas decorations.

Path Accessories Fund - funds raised to be contributed towards path accessories and future maintenance.

Kilgallioch Community Fund - These funds were for the acquisition of the former Glentool Primary School and for its refurbishment into a multi use community building. Transfers relate to expenditure on fixed assets.

D&G Regionwide Community Fund - These funds were a contribution towards the housing refurbishment costs.

Rural Housing Fund - Housing Project - Awarded to cover the cost of the purchase of the three empty houses and professional fees in connection with their renovation. Transfers relate to expenditure on fixed assets.

The Garfield Weston funding was to support towards the capital costs of the Glentool Hive (Old School) project.

National Lottery - School Project - These funds were towards the capital costs of Glentool Hive. Transfers relate to expenditure on fixed assets.

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

22 Restricted funds

(Continued)

Development Manager and Support - These funds are from the National lottery to support the employment of a Development Manager.

Kilgallioch Community Fund - These funds were specifically to furnish and fit out the refurbished Glentool Hive

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

23 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Movement in funds		Movement in funds		Balance at 31 December 2022
	Balance at 1 January 2021	Incoming resources	Balance at 1 January 2022	Incoming resources	
	£	£	£	£	£
Garden maintenance	109	-	109	-	109
	109	-	109	-	109

The garden maintenance fund is residual money that was previously designated to set up the community garden.

24 Analysis of net assets between funds

	Unrestricted 2022	Restricted 2022	Total Unrestricted 2022	Restricted 2021	Total 2021
	£	£	£	£	£
Fund balances at 31 December 2022 are represented by:					
Tangible assets	1,013,369	-	1,013,369	853,594	853,594
Investment properties	525,000	-	525,000	-	-
Current assets/(liabilities)	12,127	49,253	61,380	(6,630)	76,044
Long term liabilities	(11,313)	-	(11,313)	-	-
	1,539,183	49,253	1,588,436	82,674	929,638

25 Related party transactions

Rebekah Crang-Clark, trustee, has rented one of the investment properties from September 2022. During the year she has paid the charity £1,680 (2021: NIL) of rent. The rent is on an arm's length basis with Miss Crang-Clark paying the same rent as the tenants of the other properties.

In addition Miss Crang-Clark from December 2022 was employed as a cleaner. During the year she was paid £300 in wages (2021:NIL)

As at 31st December 2022 there was no amount owing or owed by Miss Crang-Clark to the Charity (2021:NIL)

There were no other disclosable related party transactions other than those noted above (2021 - none).

GLENTROOL & BARGRENNAN COMMUNITY TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

26	Cash generated from operations	2022	2021
		£	£
	Surplus for the year	658,798	860,225
	Adjustments for:		
	Investment income recognised in statement of financial activities	(5,040)	-
	Gain on disposal of intangible assets	(1,619)	-
	Fair value gains and losses on investment properties	23,552	-
	Depreciation and impairment of tangible fixed assets	8,727	88
	Movements in working capital:		
	Decrease/(increase) in debtors	148,467	(175,668)
	(Decrease)/increase in creditors	(110,967)	132,901
	Cash generated from operations	<u>721,918</u>	<u>817,546</u>
27	Analysis of changes in net funds		
		At 1 January 2022	Cash flows At 31 December 2022
		£	£
	Cash at bank and in hand	33,727	25,458
	Loans falling due within one year	-	(2,622)
	Loans falling due after more than one year	-	(11,313)
		<u>33,727</u>	<u>11,523</u>
		<u>33,727</u>	<u>45,250</u>