

**Wester Loch Ewe Trust**

**Charity No. SC045512**

**Company No. SC500698**

**Trustees' Report and Unaudited Accounts**

**31 March 2020**

**Wester Loch Ewe Trust**  
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**Wester Loch Ewe Trust**  
**Trustees Annual Report**

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2020.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS102).

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. SC500698**

**Charity No. SC045512**

**Registered Office**

9 Coast  
Inverasdale  
Poolewe  
Wester Ross  
IV22 2LR

**Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law.  
The following Directors and Trustees served during the year:

D. Chisholm  
A.D. Kirk  
A.J. MacIver  
H. MacLeod  
E.M. Nicholson  
M.E. Rogers (Resigned 30 January 2020)  
J.M. Stephen  
E.M. Urquhart  
J.M. Urquhart

**Company Secretary**

A.M. Raine

**Accountants**

sjn consultants ltd  
The Slipway  
Inverasdale  
Poolewe  
Wester Ross  
IV22 2LN

**OBJECTIVES AND ACTIVITIES**

WLET is a Scottish charitable organisation monitored by the Office of the Scottish Charities' Regulator and a Company Limited by Guarantee. The aims and objectives of WLET are:

- to advance community development, including rural regeneration within the Community.

## **Wester Loch Ewe Trust**

### **Trustees Annual Report**

- to advance education for all ages in the Community, and the public at large, with the object of improving the conditions of life of the Community.
- to provide, or assist in providing, facilities and/or activities for those in need in the Community by reason of age, isolation, ill-health, disability, financial hardship or other disadvantage.
- to provide, or assist in providing, facilities and/or activities, for recreation and for the advancement of the arts, culture, history and heritage to be available to members of the Community and the public at large, with the object of improving the conditions of life of the Community.
- to advance conservation and preservation of the natural environment, and of buildings and sites of architectural, historic, cultural or other importance to the Community.

### **ACHIEVEMENTS AND PERFORMANCE**

Much of the work undertaken by the Trustees during the financial year 2019-2020 centred around progressing the community wish that the Old School is provided with a kitchen to allow us to provide hot food and to expand the uses to which The Old School can be put. Just towards the end of the financial year when lock-down had been imposed, we heard that WLET had been successful in being awarded Regeneration Capital Grant Funding (RCGF) which would allow us to progress the building project to provide a kitchen, new toilets to meet current requirements, entrance porch with disability access.

WLET also received a grant from SSEN Resilient Communities Fund to purchase IT equipment, thanks to the application made by the Project Development Manager. This funding will enable us to run sessions to help local people access IT and the Internet with appropriate help. An employee of the Bank of Scotland volunteered to help run the sessions.

Adrian Hollister of the Perfume Studio and Kimberly McEley continued to photograph local residents for the 'Portrait of a Community' publication.

The Board was pleased to welcome one of our members as a Volunteer Fundraiser on WLET's behalf and WLET has benefited greatly from her experience and expertise. We were also very pleased to have 2 other members volunteer to help – one to read applications from a more 'distant' perspective and another who produced a wonderful synopsis of visitor comments which can now accompany applications for funding.

The Old School continued to host the meetings of Wester Loch Ewe Community Council, Good for Ewe, the local Grazing's Committee and the Bible Study Group and provided a venue for GBB Estates Rent Collection as well as becoming a regular consultation venue for a local physiotherapist.

The well-attended weekly 'drop in' session continued for a fifth year of running on a Tuesday afternoon in the summer season, moving to a Wednesday afternoon in the winter season.

Activities undertaken:

These included:

- Updated Volunteer Training
- Recruitment of an Administrative Assistant
- Running The Old Schoolhouse Tearoom and the annual exhibitions in the Old School for the 7th year with new materials in the Wester Loch Ewe room
- Furnishing and equipping the office to make it operational
- Marketing The Old School Exhibitions and The Old Schoolhouse Tearoom at the BLEAT open day in the Gairloch Hotel
- Successful table-top sale
- Various maintenance jobs completed by volunteers, eg pruning in the garden and painting the front door

## **Wester Loch Ewe Trust**

### **Trustees Annual Report**

- Provision of lunch after Remembrance Day Service at the Sasan
- Work culminating in the granting of Planning Permission for the kitchen, entrance porch, new toilet facilities, and upgraded insulation, etc
- New car-parking area established but not yet completed
- Very successful Christmas afternoon tea with Santa's Elf – over 60 people in attendance
- Hogmanay Gathering in the Old School on the last evening of 2019
- 90th birthday party held in January 2020 for a well-loved local personality
- Successful afternoon tea on 21st February 2020
- Soup lunch planned for 18th March 2020 was cancelled due to Government advice because of the Covid pandemic
- First Aid Course Planned for March 2020 also cancelled due to Government advice/regulations
- Regeneration Capital Grant Funding awarded in March 2020 – just prior to lock-down
- Working with Highland Council to provide suitable work experience for pupils from Gairloch High School
- Providing a venue during social time at the WLET AGM for GALE to run a 'Planning for Real' trial
- Obtaining planning permission for Phase 2 work – replacing the windows in the parts of the building not done under Phase 1.

### **FINANCIAL REVIEW**

WLET's Income has significantly exceeded its expenditure during this financial year due to fiscal prudence during the previous period and due to the following:

- Revenue from Donations in the Old Schoolhouse Tearoom showed a significant increase from the previous season and the revenue from donors of gift aiding also rose.
- During the financial year, WLET received various gifts from private funding organisations, some of which was given for designated purposes, eg the construction of a shed. Also, during the financial year donations were received from local individuals and members.
- Release of revenue funding from The National Lottery Community Fund in tranches as agreed for various uses including payment of salaries.
- Release of half of the capital funding promised from The Prince's Countryside Fund in January 2020.

The Trustees' policy is to retain sufficient funds to cover unexpected expenditure and to meet on-going commitments. Due to the pandemic this is proving more and more difficult. The Treasurer monitors these funds closely and the Trustees review the financial position at each Board Meeting. A realistic budget has been set and is closely monitored. Restricted Funds are earmarked for their specific purposes as are those given for a designated purpose.

### **PLANS FOR FUTURE PERIODS**

The Trustees are continuing to work towards community goals. We hold meetings by electronic means, monthly or fortnightly as necessary.

Your Trustees will continue working towards the realisation of the Phase 1 goal identified by the Community – an upgraded tearoom with new entrance porch, new kitchen and new, up-to-date toilet facilities as required for planning permission.

At the time of writing, the global pandemic has caused the Scottish Government to bring in strict measures which curtail normal daily life and due to this we are unsure what progress will be possible in the immediate future.

## **Wester Loch Ewe Trust**

### **Trustees Annual Report**

The Board is in discussion with Highland Council which administers RCGF projects on behalf of the Scottish Government. It is hoped that we may be able to be in a position to award the building contract by the end of the financial year. However, many organisations, eg Benjamin Tindall Architects, are not working 'normally' and hold-ups are likely to be inevitable due to this.

Trustees will continue to work to ensure the Phase 1 work goes ahead as planned and will also seek funding to upgrade the insulation and heating system in that part of the building that is not upgraded on the completion of Phase 1.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 17th March 2015. The activities of the company are governed by the Articles of Association of Wester Loch Ewe Trust which were modified on 24th June 2016.

The management of the company is the responsibility of the Trustees who are the elected Directors and Co-opted Directors appointed under the terms of the Articles of Association amended in June 2016. There must be no fewer than five and no more than twelve Directors with the majority being elected directors. There are currently nine elected Directors who form the Board and who meet every 4-6 weeks to direct and manage the affairs, property and financial position of WLET.

The original Subscribers to the Articles of Association became the Interim Directors of WLET when it was established in March 2015. These Directors retired at the first Annual General Meeting and were elected "en bloc".

Elected Directors are nominated from the Ordinary Members. Each Elected Director is elected by a vote of the Ordinary Member., At the second and subsequent AGMs one-third of the Elected Directors (or the nearest number upwards) shall retire from office. Up to three individuals may be co-opted by the Board of Directors from time to time. These Co-opted Directors serve until the next AGM, at which time they can be re-co-opted, or can be removed from office by a vote of the Board.

Members of the Company include:

- Subscribers (being those Ordinary Members who signed the original Memorandum of Association). Ordinary Members who are individuals aged 16 years and over who (a) are ordinarily resident in the Community; and (b) are entitled to vote at a local government election in a polling district that
- includes the Community or part of it; and (c) who support the Purposes. Ordinary Members are entitled to stand for election to the Board and to vote at a General Meeting or stand proxy for another Member.

Associate Members: those individuals who are not ordinarily resident in the Community and those

- organisations wherever located that support the Purposes. Associate Members are neither eligible to stand for election to the Board nor to vote at any General Meeting.

Junior Members: those individuals who are aged between 12 and 15 years who support the Purposes.

- Junior Members are neither eligible to stand for election to the Board nor to vote at any General Meeting.

The Board of Director-Trustees directs and manages the affairs, property and financial position of the Company. Each Trustee has one vote in Trustees' Meetings, held approximately every 4-6 weeks. In the event of an equal number of votes for and against any resolution at a Board Meeting, the chair of the meeting shall have a casting vote as well as a deliberative vote.

The organisation has two part-time employees.

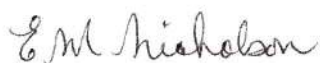


**Wester Loch Ewe Trust**  
**Trustees Annual Report**

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

A handwritten signature in cursive script, appearing to read 'E.M. Nicholson'.

E.M. Nicholson  
Trustee  
31 October 2020

## **Wester Loch Ewe Trust**

### **Independent Examiners Report**

#### **Independent Examiner's Report to the trustees of Wester Loch Ewe Trust**

I report on the accounts of Wester Loch Ewe Trust for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

#### **Respective responsibilities of trustees and examiner**

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that an audit is not required for this year under the Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations.

As examiner it is my responsibility to:

- examine the accounts under s.44(1) (c) of the Charities and Trustee Investment (Scotland) Act 2005;
- to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

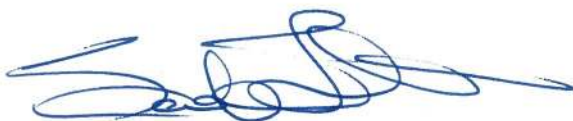
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Sandra J Nairn ACMA CGMA

Chartered Institute of Management Accountants

sjn consultants ltd

The Slipway

Inverasdale

Poolewe

Wester Ross

IV22 2LN

31 October 2020



**Wester Loch Ewe Trust**  
**Statement of Financial Activities**  
**for the year ended 31 March 2020**

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	4	42,326	-	42,326	20,856
Charitable activities	5	-	39,838	39,838	16,046
Other trading activities	6	1,745	-	1,745	1,101
Other	7	66	-	66	-
<b>Total</b>		<b>44,137</b>	<b>39,838</b>	<b>83,975</b>	<b>38,003</b>
<b>Expenditure on:</b>					
Raising funds	8	2,119	-	2,119	1,446
Charitable activities	9	5,019	18,635	23,654	30,650
Other	10	13,624	612	14,236	4,850
<b>Total</b>		<b>20,762</b>	<b>19,247</b>	<b>40,009</b>	<b>36,946</b>
Net gains on investments		-	-	-	-
<b>Net income</b>	11	<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
Transfers between funds		-	-	-	-
<b>Net income before other gains/(losses)</b>		<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
Other gains and losses		-	-	-	-
<b>Net movement in funds</b>		<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		25,233	14,686	39,919	38,862
<b>Total funds carried forward</b>		<b>48,608</b>	<b>35,277</b>	<b>83,885</b>	<b>39,919</b>

**Wester Loch Ewe Trust**  
**Summary Income and Expenditure Account**  
**for the year ended 31 March 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Income	83,975	38,003
<b>Gross income for the year</b>	<u>83,975</u>	<u>38,003</u>
Expenditure	39,089	36,614
Depreciation and charges for impairment of fixed assets	920	332
<b>Total expenditure for the year</b>	<u>40,009</u>	<u>36,946</u>
Net income before tax for the year	43,966	1,057
<b>Net income for the year</b>	<u>43,966</u>	<u>1,057</u>

**Wester Loch Ewe Trust****Balance Sheet**

at 31 March 2020

Company No. SC500698

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	6,180	3,827
		<u>6,180</u>	<u>3,827</u>
<b>Current assets</b>			
Stocks	14	900	1,131
Debtors	15	2,377	1,934
Cash at bank and in hand		75,815	33,248
		<u>79,092</u>	<u>36,313</u>
<b>Creditors: Amount falling due within one year</b>	16	(1,387)	(221)
<b>Net current assets</b>		<u>77,705</u>	<u>36,092</u>
<b>Total assets less current liabilities</b>		<u>83,885</u>	<u>39,919</u>
<b>Net assets excluding pension asset or liability</b>		<u>83,885</u>	<u>39,919</u>
<b>Total net assets</b>		<u>83,885</u>	<u>39,919</u>
<b>The funds of the charity</b>			
<b>Restricted funds</b>	17		
Restricted income funds		35,277	14,686
		<u>35,277</u>	<u>14,686</u>
<b>Unrestricted funds</b>	17		
General funds		48,608	25,233
		<u>48,608</u>	<u>25,233</u>
<b>Reserves</b>	17		
<b>Total funds</b>		<u>83,885</u>	<u>39,919</u>

The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act 2005 and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 October 2020

And signed on its behalf by:



E.M. Nicholson

Trustee

31 October 2020

**Wester Loch Ewe Trust**  
**Statement of Cash flows**  
for the year ended 31 March 2020

	2020 £	2019 £
<b>Cash flows from operating activities</b>		
Net income per Statement of Financial Activities	43,966	1,057
<b>Adjustments for:</b>		
Depreciation of property, plant and equipment	920	332
Other gains/losses	-	-
Decrease/(Increase) in stocks	231	(988)
Increase in trade and other receivables	(443)	(1,031)
Increase/(Decrease) in trade and other payables	1,166	(1)
<b>Net cash provided by/(used in) operating activities</b>	<u>45,840</u>	<u>(631)</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(3,273)	(3,123)
<b>Net cash used in investing activities</b>	<u>(3,273)</u>	<u>(3,123)</u>
<b>Net cash from financing activities</b>	<u>-</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	42,567	(3,754)
<b>Cash and cash equivalents at the beginning of the year</b>	33,248	37,002
<b>Cash and cash equivalents at the end of the year</b>	<u>75,815</u>	<u>33,248</u>
<b>Components of cash and cash equivalents</b>		
Cash and bank balances	75,815	33,248
	<u>75,815</u>	<u>33,248</u>

1 Accounting policies

**Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

**Income**

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.



**Wester Loch Ewe Trust**  
**Notes to the Accounts**

**Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Tangible fixed assets and depreciation**

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

Fixtures and fittings	20% Reducing Balance
Office equipment	20% Reducing Balance

Land and buildings are recorded at purchase costs (Old School building £Nil; Car park and grounds £2,500) and are not depreciated. The Old School building is valued at approx. £200,000.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital. The members of the company guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2019 £	Restricted funds 2019 £	Total funds 2019 £
<b>Income and endowments from:</b>			
Donations and legacies	20,856	-	20,856
Charitable activities	-	16,046	16,046
Other trading activities	1,101	-	1,101
<b>Total</b>	<b>21,957</b>	<b>16,046</b>	<b>38,003</b>
<b>Expenditure on:</b>			
Raising funds	1,446	-	1,446
Charitable activities	14,424	16,226	30,650
Other	4,725	125	4,850
<b>Total</b>	<b>20,595</b>	<b>16,351</b>	<b>36,946</b>
<b>Net income</b>	<b>1,362</b>	<b>(305)</b>	<b>1,057</b>
Transfers between funds	(1,830)	1,830	-
<b>Net income before other gains/(losses)</b>	<b>(468)</b>	<b>1,525</b>	<b>1,057</b>
<b>Other gains and losses:</b>			
<b>Net movement in funds</b>	<b>(468)</b>	<b>1,525</b>	<b>1,057</b>
<b>Reconciliation of funds:</b>			
Total funds brought forward	25,701	13,161	38,862
<b>Total funds carried forward</b>	<b>25,233</b>	<b>14,686</b>	<b>39,919</b>

4 Income from donations and legacies

	Unrestricted £	Total 2020 £	Total 2019 £
Donations - IHG Tea Room and Drop In Sessions	8,964	8,964	7,254
Donations - Other	1,020	1,020	11,362
Gift Aid	1,292	1,292	840
Grants	31,050	31,050	1,400
	<b>42,326</b>	<b>42,326</b>	<b>20,856</b>

**Wester Loch Ewe Trust**  
**Notes to the Accounts**

**5 Income from charitable activities**

	<b>Restricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Development of School	39,838	39,838	16,046
	<u>39,838</u>	<u>39,838</u>	<u>16,046</u>

**6 Income from other trading activities**

	<b>Unrestricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Sale of Products	1,545	1,545	1,101
Hire of Facilities	200	200	-
	<u>1,745</u>	<u>1,745</u>	<u>1,101</u>

**7 Other income**

	<b>Unrestricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Other Income	66	66	-
	<u>66</u>	<u>66</u>	<u>-</u>

**8 Expenditure on raising funds**

	<b>Unrestricted</b>	<b>Total 2020</b>	<b>Total 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<i>Costs of generating voluntary income</i>			
Donations - IHG Tea Room and Drop In Sessions	1,775	1,775	1,066
<i>Fundraising trading costs</i>			
Sale of Products	344	344	380
	<u>2,119</u>	<u>2,119</u>	<u>1,446</u>

**Wester Loch Ewe Trust**  
**Notes to the Accounts**

**9 Expenditure on charitable activities**

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Development of School - legal and planning fees	1,068	-	1,068	12,642
Development of School - other professional fees	3,664	-	3,664	4,389
Development of School - salaries, NI and pension contributions	-	18,635	18,635	13,092
Development of School - other expenses	279	-	279	378
<i>Governance costs</i>				
Community consultation	-	-	-	39
General Meeting expenses	8	-	8	110
	<u>5,019</u>	<u>18,635</u>	<u>23,654</u>	<u>30,650</u>

**10 Other expenditure**

	Unrestricted	Restricted	Total 2020	Total 2019
	£	£	£	£
Premises costs	10,327	-	10,327	2,798
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	308	612	920	332
General administrative costs	2,205	-	2,205	1,416
Legal and professional costs	784	-	784	304
	<u>13,624</u>	<u>612</u>	<u>14,236</u>	<u>4,850</u>

**11 Net income before transfers**

	2020	2019
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	920	332
Independent Examiner's fee	222	222



**Wester Loch Ewe Trust**  
**Notes to the Accounts**

**12 Staff costs**

Pension costs	1,374	1,067
	<u>1,374</u>	<u>1,067</u>

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

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

2020	2019
Number	Number
2	2
<u>2</u>	<u>2</u>

The charity operates a NEST defined contribution scheme for its employees. The costs are included in the costs of the Charitable activities (2020 £1,374; 2019 £1,067).

**13 Tangible fixed assets**

	Land and buildings	Fixtures and fittings	Office equipment	Total
	£	£	£	£
<b>Cost or revaluation</b>				
At 1 April 2019	2,500	1,301	1,073	4,874
Additions	-	771	2,502	3,273
At 31 March 2020	<u>2,500</u>	<u>2,072</u>	<u>3,575</u>	<u>8,147</u>
<b>Depreciation and impairment</b>				
At 1 April 2019	-	760	287	1,047
Depreciation charge for the year	-	263	657	920
At 31 March 2020	<u>-</u>	<u>1,023</u>	<u>944</u>	<u>1,967</u>
<b>Net book values</b>				
At 31 March 2020	<u>2,500</u>	<u>1,049</u>	<u>2,631</u>	<u>6,180</u>
At 31 March 2019	<u>2,500</u>	<u>541</u>	<u>786</u>	<u>3,827</u>

**14 Stocks**

	2020	2019
	£	£
Finished goods	900	1,131
	<u>900</u>	<u>1,131</u>
<b>Carrying value analysed by activities</b>	<b>2020</b>	<b>2019</b>
	£	£
Sale of Products	900	1,131
	<u>900</u>	<u>1,131</u>

**Wester Loch Ewe Trust**  
**Notes to the Accounts**

**15 Debtors**

	2020	2019
	£	£
Prepayments and accrued income	2,377	1,934
	<u>2,377</u>	<u>1,934</u>

**16 Creditors:**

amounts falling due within one year

	2020	2019
	£	£
Other taxes and social security	505	-
Accruals and deferred income	882	221
	<u>1,387</u>	<u>221</u>

**17 Movement in funds**

	At 1 April 2019	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2020 £
<b>Restricted funds:</b>					
<b>Restricted income funds:</b>					
Inverasdale School					
Development Fund	14,686	39,838	(19,247)	-	35,277
<i>Total</i>	<u>14,686</u>	<u>39,838</u>	<u>(19,247)</u>	<u>-</u>	<u>35,277</u>
<b>Unrestricted funds:</b>					
<b>General funds</b>	25,233	44,137	(20,762)	-	48,608
<b>Revaluation Reserves:</b>					
<b>Total funds</b>	<u>39,919</u>	<u>83,975</u>	<u>(40,009)</u>	<u>-</u>	<u>83,885</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Inverasdale School

Development Fund

**18 Analysis of net assets between funds**

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	1,233	4,947	6,180
Net current assets	50,530	27,175	77,705
	<u>51,763</u>	<u>32,122</u>	<u>83,885</u>

19 Reconciliation of net debt

	At 1 April 2019 £	Cash flows £	New HP/Finance leases £	At 31 March 2020 £
Cash and cash equivalents	33,248	42,567		75,815
	33,248	42,567	-	75,815
Net Debt	33,248	42,567	-	75,815

20 Related party disclosures

**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Wester Loch Ewe Trust**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 March 2020**

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
<b>Income and endowments from:</b>				
Donations and legacies				
Donations - IHG Tea Room and Drop In Sessions	8,964	-	8,964	7,254
Donations - Other	1,020	-	1,020	11,362
Gift Aid	1,292	-	1,292	840
Grants	31,050	-	31,050	1,400
	<u>42,326</u>	<u>-</u>	<u>42,326</u>	<u>20,856</u>
Charitable activities				
Development of School	-	39,838	39,838	16,046
	<u>-</u>	<u>39,838</u>	<u>39,838</u>	<u>16,046</u>
Other trading activities				
Sale of Products	1,545	-	1,545	1,101
Hire of Facilities	200	-	200	-
	<u>1,745</u>	<u>-</u>	<u>1,745</u>	<u>1,101</u>
Other				
Other Income	66	-	66	-
	<u>66</u>	<u>-</u>	<u>66</u>	<u>-</u>
<b>Total income and endowments</b>	<b>44,137</b>	<b>39,838</b>	<b>83,975</b>	<b>38,003</b>
<b>Expenditure on:</b>				
Costs of generating donations and legacies				
Donations - IHG Tea Room and Drop In Sessions	1,775	-	1,775	1,066
	<u>1,775</u>	<u>-</u>	<u>1,775</u>	<u>1,066</u>
Costs of other trading activities				
Sale of Products	344	-	344	380
	<u>344</u>	<u>-</u>	<u>344</u>	<u>380</u>
<b>Total of expenditure on raising funds</b>	<b>2,119</b>	<b>-</b>	<b>2,119</b>	<b>1,446</b>
Charitable activities				
Development of School - legal and planning fees	1,068	-	1,068	12,642
Development of School - other professional fees	3,664	-	3,664	4,389
Development of School - salaries, NI and pension contributions	-	18,635	18,635	13,092
Development of School - other expenses	279	-	279	378

**Wester Loch Ewe Trust**  
**Detailed Statement of Financial Activities**

	5,011	18,635	23,646	30,501
Governance costs				
Community consultation	-	-	-	39
General Meeting expenses	8	-	8	110
	8	-	8	149
<b>Total of expenditure on charitable activities</b>	<b>5,019</b>	<b>18,635</b>	<b>23,654</b>	<b>30,650</b>
Premises costs				
Light, heat and power	6,744	-	6,744	1,282
Premises cleaning	1,552	-	1,552	1,386
Premises repairs and maintenance	2,031	-	2,031	130
	10,327	-	10,327	2,798
General administrative costs, including depreciation and amortisation				
Depreciation of Fixtures and fittings	117	145	262	135
Depreciation of Office equipment	191	467	658	197
General insurances	1,292	-	1,292	614
Postage and couriers	74	-	74	86
Stationery and printing	147	-	147	194
Sundry expenses	208	-	208	68
Telephone, fax and broadband	484	-	484	454
	2,513	612	3,125	1,748
Legal and professional costs				
Audit/Independent examination fees fees	222	-	222	222
Accountancy and bookkeeping	-	-	-	69
Other legal and professional costs	562	-	562	13
	784	-	784	304
<b>Total of expenditure of other costs</b>	<b>13,624</b>	<b>612</b>	<b>14,236</b>	<b>4,850</b>
<b>Total expenditure</b>	<b>20,762</b>	<b>19,247</b>	<b>40,009</b>	<b>36,946</b>
Net gains on investments	-	-	-	-
<b>Net income</b>	<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
<b>Net income before other gains/(losses)</b>	<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
Other Gains	-	-	-	-
<b>Net movement in funds</b>	<b>23,375</b>	<b>20,591</b>	<b>43,966</b>	<b>1,057</b>
<b>Reconciliation of funds:</b>				



**Wester Loch Ewe Trust****Detailed Statement of Financial Activities**

Total funds brought forward	25,233	14,686	-	39,919	38,862
<b>Total funds carried forward</b>	<u>48,608</u>	<u>35,277</u>	<u>-</u>	<u>83,885</u>	<u>39,919</u>