

COMPANY REGISTRATION NUMBER: SC293485
CHARITY REGISTRATION NUMBER: SC039640

**Sunart Community Company
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2022**

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2022

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Sunart Community Company

Company Limited by Guarantee

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

Year ended 31st March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2022.

Reference and administrative details

Registered charity name Sunart Community Company

Charity registration number SC039640

Company registration number SC293485

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

The trustees

D M W Barker	(Resigned 23rd February 2022)
J Tyldsley	(Resigned 2nd November 2022)
J R Hilder	
J A Jones	
J Madden	
D Calver	(Resigned 23rd February 2022)
P Sharples	
H McDonald	(Appointed 23rd February 2022)
A Burke	(Appointed 23rd February 2022)

Company secretary John Anthony Jones

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

Structure, governance and management

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

Sunart Community Company

Company Limited by Guarantee

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

Year ended 31st March 2022

Structure, governance and management *(continued)*

The directors set the strategy and policy of the company, and generally control and supervise the company's activities, monitor its financial position. During 2021-2022 we had three part time employees, the Dail Mhor Project Officer left to start a new job and this post has now moved across to Urram, the local charity established by the local community councils. The Oakwoods Co-ordinator tended her resignation in February 2022 and an advert for a replacement placed in the local magazine, the De tha dol?. Our Administrative worker who started in February 2021 updates the website and social media, has been working on the Company member database and provides the admin support for Community Benefit Fund (CBF).

The members of the company consist of the subscribers who are ordinary members. Ordinary members are those who are over 16, who are ordinarily resident in the community, are on the electoral register and who support the objectives of the company. There was no annual Membership fee for 2021 - 2022. The company must maintain no fewer than 20 members. It currently has 150 residents listed as Members (11 of these are Associates). We will update our member register during 2022.

Risk

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

Reserves

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

Objectives and activities

Aims and objectives

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

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

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

Sunart Community Company

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

Year ended 31st March 2022

Objectives and activities *(continued)*

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

Achievements and performance

Longrigg Woodland

We continue to progress the feasibility of a community buyout. Following the Extra-ordinary Board meeting in February 2020, the Directors agreed to take forward the community buyout on the strength of the report - but only if sufficient volunteers from the community stepped forward to take on the project. Delayed by Covid lockdowns, more community engagement eventually took place September 2021 and a public meeting in November 2021 resulted in a new Steering Group being formed to take to prepare a Community Asset Transfer Scheme (CATS) application to Forestry and Land Scotland (FLS); this should be submitted later in January '23.

The Loch Development Group

The refurbishment of the shed and repair to the concrete on the slipway are in hand. The open water swimmers and kayakers are able to use the shed and slipway. We continue to service our three visitor moorings and collect fees when used by visiting yachts as the de facto operators of the former Sunart Moorings Association.

Oakwood Tourism & Crafts

The former visitor centre came into community ownership in 2018, and the part-time manager Jane Mellis, producers and volunteers have managed to keep Oakwood open albeit with revised opening hours. The number of producers supported by the shops has increased to 24 and generated a turnover of £36,000. The Sunart Community Enterprise Ltd is a registered company, currently dormant, which we may need to be reactivate as the holding company for Oakwoods.

Paths, Maps and Trails Group,

The 5 wooden benches, are to be sited at various locations around the village.

Men's Shed

Directors continue to work to get electricity, water and sewer connections to the building however this has been somewhat slow and we have had some difficulty sorting the application requirements and finding contractors.

Website:

The Company website is maintained by our admin officer and the Oakwood website and online shop system by Jane Mellis the Oakwood manager and Tony Gowland. A "Donate" button was placed on the website. The Social media engagement increased and we were able to use this to engage with the community with regards the Longrigg Woodland meetings; the website pages were increased to include a Longrigg Woodland page.

Sunart Community Company

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

Year ended 31st March 2022

Achievements and performance *(continued)*

Dail Mhor Redevelopment

The Community Company helped establish Urram SCIO as the organisation taking forward the feasibility study for a new health and social care hub for the area at Dail Mhor and delivering informal care across the 5 community councils locally. When the Dail Mhor Development Officer resigned from SCC, the residue of funds from NHS Highland held for this project was transferred to the new charity, who employed new staff in October 2021. Urram SCIO has subsequently flourished. The Community Company will aim to work in partnership with Urram in future years to access resources and services for Sunart.

Fisheries, Angling:

The fishing permits for the Strontian River, Polloch River and Loch Doilet continue to be sold to raise funds for the community company. The two rowing boats used for fishing on Loch Doilet have been passed to the Company as assets and are insured accordingly.

Heritage

During the period of this report we received information via the Sunart Community Council that the Church of Scotland would be divesting themselves of the church building in Strontian. Meetings were held with community and local Church of Scotland representatives. The Company Board agreed in favour of saving the building if possible as it is an important community heritage asset. A local resident created a Facebook forum "Strontian Over the Years" that received significant local interest and support. As a consequence the *Dualchas Sunart Heritage Group* was formed. The aim of the group is to work to have the church building transferred to community ownership for meetings, heritage exhibitions, an archive as well as regular worship. Dualchas operates as a sub-group of the SCC, and will guide SCC on how it wishes to develop the building.

Current Assets include

The Oakwood Tourism & Crafts building and fittings
Old School House Plot
Composting Site
Men's Shed Building (portacabin)
Community Greenhouse
Community Woodland Plot
Green Shed and Jetty Car Park and lease on the jetty & slip
Three 15 tonne visitor moorings
Ownership of the Sunart Community Hydro land, leased to SCR
Two rowing boats on Loch Doilet
"Muck Truck" motorised wheelbarrow
Awning and burger stall signs for the Agricultural Show burger stall
Two 3x3 metre gazebos
Two x K6 Telephone Kiosks, one located in Polloch and the other in Scotstown.

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

Sunart Community Company

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

Year ended 31st March 2022

Achievements and performance *(continued)*

Fundraising, Income Generation

Income generation was impacted by the Covid pandemic. Traditionally our income is from the Sunart Agricultural Show, (Burger Stall) and the Christmas Auction, which are currently the two main fundraising activities. With the addition of Mooring fees and Angling tickets, the company tries to cover its essential costs. The Sunart Agricultural show, which in 2021 was to be its 70th anniversary, was cancelled leading to a loss of income. However, Oakwood was open and there was the Christmas Fair and raffle and on-line auction. We hope it will be run in August 2022. With the income from Oakwood sales we were able to cover the salary costs and other costs. Sunart Community Renewables (SCR) transferred money for allocation by the Sunart Community Benefit Fund (SCBF). The Community directors are also exploring the proposal to establish a community endowment fund with Foundation Scotland.

We have also received a donation of £250 from Mark Embling towards to costs of refurbishing the two K6 Telephone kiosks that we obtained on behalf of the community from British Telecom. There a plans for a defibrillator in the kiosk in Polloch maintained by the Community Council.

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

Sunart Community Company

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

Year ended 31st March 2022

Achievements and performance *(continued)*

Employees

Jane Mellis was the part time manager of Oakwood Tourism and Crafts and has worked with Tony Gowland to develop the website and on-line stock and sales process. At the end of this financial period Jane stepped down from the role, allowing time for a new manager to be recruited for the 2022-3 financial year.

Lara Van de Peer resigned her role as the Dail Mhor project officer in June, working two days per Week, to take up a new job with a larger charity.

The Board thank both former employees for their valuable contributions and wish them well for the future.

Becky Drinkwater joined the Company in February 2021 as our part-time admin officer and as mentioned earlier, updates the website and social media, has been working on the Company member database and provides the admin support for Community Benefit Fund (CBF) and recently also provides admin support for the newly formed Longrigg Woodland Project Group.

Sunart Community Benefit Fund (CBF)

The Community Company helps distribute and audit profits donated by Sunart Community Renewables and continue to be grateful to the Board of SCR for their on-going generosity and support, given difficult trading conditions.

Grants made were as follows:

- Fèis nan Garbh Chriochan-to purchase more instruments.
- Urram - towards the Dail Mhor Feasibility Study
- Strontian Angling Association-final payment towards the salmon restocking and habitat improvement project on the Strontian River
- Care Lochaber -towards the West Lochaber Hospital Transport service
- Sunart & District Agricultural Society
- De tha Dol?
- High School tables

The Directors are immensely grateful for the time, consideration and commitment of the SCBF Panel volunteers.

Financial review

The result for the year was a deficit of £10,247 in unrestricted funds, a deficit of £13,123 in restricted funds and a surplus of £10,311 in designated funds.

Sunart Community Company

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

Year ended 31st March 2022

Plans for future periods

Looking to the Future

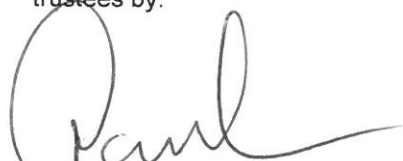
The Company directors will review performance and achievements and revisit the CADISPA outcomes and Community Plan, to consider our focus for the coming twelve months and with the aim of conducting an exercise to review and develop the community plan. Oakwood Tourism & Crafts continues to develop thanks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

- Community Benches being located around the village
- Ongoing Jetty, shed, slipway and car park improvements
- Solar Panels for Oakwood
- A Community Consultation
- Heritage - Church of Scotland building
- Community car/s & EV charging point in association with the Sunart Village Store
- Establish a Community Endowment Fund

Small company provisions

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

The trustees' annual report was approved on 24/3/23 and signed on behalf of the board of trustees by:



R Sharples
Trustee

Sunart Community Company

Company Limited by Guarantee

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

Year ended 31st March 2022

I report to the trustees on my examination of the financial statements of Sunart Community Company ('the charity') for the year ended 31st March 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

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

Year ended 31st March 2022

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



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

29/3/23

5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

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Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2022

		2022			2021
	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Income and endowments					
Donations and legacies	5	10,071	20,000	250	30,321
Charitable activities	6	1,426	—	—	1,426
Other trading activities	7	39,795	—	—	39,795
Investment income	8	14	—	—	14
Other income	9	15	—	—	15
Total income		<u>51,321</u>	<u>20,000</u>	<u>250</u>	<u>71,571</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	(317)	—	—	(317)
Costs of other trading activities	11	(35,168)	(1,571)	—	(36,739)
Expenditure on charitable activities	12,13	(11,457)	(32,480)	(3,262)	(47,199)
Other expenditure	15	(375)	—	—	(375)
Total expenditure		<u>(47,317)</u>	<u>(34,051)</u>	<u>(3,262)</u>	<u>(84,630)</u>
Net expenditure		<u>4,004</u>	<u>(14,051)</u>	<u>(3,012)</u>	<u>(13,059)</u>
Transfers between funds		(14,251)	928	13,323	—
Net movement in funds		<u>(10,247)</u>	<u>(13,123)</u>	<u>10,311</u>	<u>(13,059)</u>
Reconciliation of funds					
Total funds brought forward as previously reported		11,995	156,488	43,692	212,175
Prior year adjustment		—	—	—	—
Total funds brought forward as restated		11,995	156,488	43,692	212,175
Total funds carried forward		<u>1,748</u>	<u>143,365</u>	<u>54,003</u>	<u>212,175</u>

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

The notes on pages 13 to 31 form part of these financial statements.

Sunart Community Company

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Statement of Financial Position

31st March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	20	154,400	158,091
Investments	21	400	400
		<u>154,800</u>	<u>158,491</u>
Current assets			
Stocks	23	741	1,344
Debtors	24	3,803	5,110
Cash at bank and in hand		49,435	53,217
		<u>53,979</u>	<u>59,671</u>
Creditors: amounts falling due within one year	25	9,663	5,987
Net current assets		<u>44,316</u>	<u>53,684</u>
Total assets less current liabilities		<u>199,116</u>	<u>212,175</u>
Net assets		<u>199,116</u>	<u>212,175</u>
Funds of the charity			
Designated funds		54,003	43,692
Restricted funds		143,365	156,488
Unrestricted funds		1,748	11,995
Total charity funds	27	<u>199,116</u>	<u>212,175</u>

For the year ending 31st March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

The statement of financial position
continues on the following page.

The notes on pages 13 to 31 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31st March 2022

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

24TH MARCH 2023



J R Hilder
Trustee

The notes on pages 13 to 31 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2022

1. General information

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

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

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

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

Judgements and key sources of estimation uncertainty

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

Sunart Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Fund accounting

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

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

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

Income

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

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

Sunart Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Expenditure

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

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

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

Tangible assets

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

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

Depreciation

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

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

Sunart Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Investments

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

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

Investments in associates

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

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

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

Impairment of fixed assets

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

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

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

Stocks

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

Sunart Community Company

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Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Financial instruments

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

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

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

Debt instruments are subsequently measured at amortised cost.

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

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

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

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

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

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

Defined contribution plans

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

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

3. Accounting policies *(continued)*

Defined contribution plans *(continued)*

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

4. Limited by guarantee

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

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

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2022 £
Donations				
Donations	10,071	—	250	10,321
Grants				
SCR - Community fund	—	20,000	—	20,000
Longrigg Woodland	—	—	—	—
Mens shed	—	—	—	—
NHS Highland	—	—	—	—
Highlands & Islands	—	—	—	—
Sunart Community Council	—	—	—	—
Tarbert & Skipness TSCT	—	—	—	—
	<u>10,071</u>	<u>20,000</u>	<u>250</u>	<u>30,321</u>
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2021 £
Donations				
Donations	1,654	—	—	1,654

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2021 £
Grants				
SCR - Community fund	—	20,000	—	20,000
Longrigg Woodland	—	6,009	—	6,009
Mens shed	250	—	—	250
NHS Highland	—	12,500	—	12,500
Highlands & Islands	986	17,869	—	18,855
Sunart Community Council	191	—	—	191
Tarbert & Skipness TSCT	50	—	—	50
	<u>3,131</u>	<u>56,378</u>	<u>—</u>	<u>59,509</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Boat hire & permits	1,176	1,176	553	553
Mooring fees	250	250	220	220
	<u>1,426</u>	<u>1,426</u>	<u>773</u>	<u>773</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Fundraising Auction	1,417	1,417	670	670
Shop income	38,378	38,378	13,145	13,145
	<u>39,795</u>	<u>39,795</u>	<u>13,815</u>	<u>13,815</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest	14	14	—	—

9. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Wayleave	15	15	—	—

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

10. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies	<u>317</u>	<u>317</u>	<u>319</u>	<u>319</u>

11. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of other trading activities - Shop costs	<u>35,168</u>	<u>1,571</u>	<u>36,739</u>

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

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2022 £
General development/overheads	5,366	31,008	1,598	37,972
Moorings	991	247	—	1,238
Other activities	—	1,225	1,664	2,889
Support costs	<u>5,100</u>	<u>—</u>	<u>—</u>	<u>5,100</u>
	<u>11,457</u>	<u>32,480</u>	<u>3,262</u>	<u>47,199</u>

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

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

13. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2022 £	Total fund 2021 £
General					
development/overheads	21,949	16,023	—	37,972	29,762
Moorings	1,238	—	—	1,238	2,057
Other activities	2,889	—	—	2,889	21,645
Governance costs	—	—	5,100	5,100	2,940
	<u>26,076</u>	<u>16,023</u>	<u>5,100</u>	<u>47,199</u>	<u>56,404</u>

14. Analysis of grants

	2022 £	2021 £
Grants to institutions		
Garmoran Publishing	—	1,800
Strontian Angling Club	4,023	3,000
Feis Nan Garbh	1,000	—
High School	1,000	—
Care Lochaber	2,000	—
Urram	2,500	—
Sunart Agricultural Show	5,000	—
De Tha Dol	500	—
	<u>16,023</u>	<u>4,800</u>
Total grants	<u>16,023</u>	<u>4,800</u>

15. Other expenditure

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Late filing penalties	<u>375</u>	<u>375</u>	<u>—</u>	<u>—</u>

16. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>3,691</u>	<u>3,692</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

17. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	5,100	2,940

18. Staff costs

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

	2022 £	2021 £
Wages and salaries	11,596	17,243
Employer contributions to pension plans	—	70
	<u>11,596</u>	<u>17,313</u>

The average head count of employees during the year was 1 (2021: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Staff	<u>1</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

Key Management Personnel

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

19. Trustee remuneration and expenses

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

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

20. Tangible fixed assets

	At 1 Apr 2021 and 31 Mar 2022 £	
Cost		
Land & Buildings freehold		113,124
Jetty		4,638
Land for Turbine House		40,000
Moorings		5,880
Fixtures and fittings		2,903
Mens shed		5,480
		<u>172,025</u>
	At 1 Apr 2021 £	Charge for the year £
Depreciation		At 31 Mar 2022 £
Land & Buildings freehold	3,867	1,289
Jetty	372	186
Land for Turbine House	4,800	800
Moorings	1,323	441
Fixtures and fittings	2,476	427
Mens shed	1,096	548
	<u>13,934</u>	<u>3,691</u>
		At 31 Mar 2022 £
Carrying amount		At 31 Mar 2021 £
Land & Buildings freehold		107,968
Jetty		4,080
Land for Turbine House		34,400
Moorings		4,116
Fixtures and fittings		—
Mens shed		3,836
		<u>154,400</u>
		<u>158,091</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

20. Tangible fixed assets *(continued)*

The original land was purchased in 2006 and included fishing rights

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

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

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

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

21. Investments

	Shares in group undertakings £	Other investments £	Total £
Cost or valuation			
At 1 Apr 2021	100	300	400
Additions	—	—	—
At 31 Mar 2022	<u>100</u>	<u>300</u>	<u>400</u>
Impairment			
At 1 Apr 2021 and 31 Mar 2022	—	—	—
Carrying amount			
At 31 Mar 2022	<u>100</u>	<u>300</u>	<u>400</u>
At 31 Mar 2021	<u>100</u>	<u>300</u>	<u>400</u>

All investments shown above are held at valuation.

All fixed asset investments are held within the United Kingdom.

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

22. Investment entities

Subsidiaries and other investments

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

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

22. Investment entities *(continued)*

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2022	2021	2022	2021
	£	£	£	£
Subsidiary undertakings				
Sunart Community Enterprise Limited	<u>100</u>	<u>100</u>	<u>—</u>	<u>—</u>

23. Stocks

	2022	2021
	£	£
Raw materials and consumables	<u>741</u>	<u>1,344</u>

24. Debtors

	2022	2021
	£	£
Other debtors	<u>3,803</u>	<u>5,110</u>

25. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	20	—
Accruals and deferred income	9,343	5,690
Social security and other taxes	300	297
	<u>9,663</u>	<u>5,987</u>

26. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £Nil (2021: £70).

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

27. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2021	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
General funds	5,531	12,943	(12,149)	(5,596)	729
Shop	6,464	38,378	(35,168)	(8,655)	1,019
	<u>11,995</u>	<u>51,321</u>	<u>(47,317)</u>	<u>(14,251)</u>	<u>1,748</u>

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

Restricted funds

	At 1 Apr 2021	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Community Land	69,670	—	—	—	69,670
Allt nan Cailleach Dam	2,000	—	—	—	2,000
Awards for All - School places	5,000	—	—	—	5,000
Oakwood shop	28,649	—	(1,571)	—	27,078
Jetty - Leasehold	3,988	—	(186)	—	3,802
Local Development Officer Fund	—	—	(145)	145	—
Sunart Community Benefit Fund	34,576	20,000	(16,023)	(8,000)	30,553
NHS Highland	4,069	—	(12,573)	8,504	—
Longrigg Woodland	—	—	(699)	699	—
Other funds	5,947	—	—	(685)	5,262
Covid/Helping hands	2,589	—	—	(2,589)	—
Jetty - Revenue funds	—	—	(2,854)	2,854	—
	<u>156,488</u>	<u>20,000</u>	<u>(34,051)</u>	<u>928</u>	<u>143,365</u>

	At 1 Apr 2020	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
Community Land	69,670	—	—	—	69,670
Allt nan Cailleach Dam	2,000	—	—	—	2,000
Awards for All - School places	5,000	—	—	—	5,000
Oakwood shop	30,221	—	(1,572)	—	28,649
Jetty - Leasehold	4,174	—	(186)	—	3,988
Local Development Officer Fund	—	—	(145)	145	—

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

27. Analysis of charitable funds *(continued)*

Sunart Community					
Benefit Fund	24,376	20,000	(4,800)	(5,000)	34,576
NHS Highland	13,221	12,500	(21,652)	—	4,069
Longrigg Woodland	—	6,009	(6,011)	2	—
Other funds	6,567	—	—	(620)	5,947
Covid/Helping hands	—	14,540	(11,951)	—	2,589
Jetty - Revenue funds	—	3,329	(3,483)	154	—
	<u>155,229</u>	<u>56,378</u>	<u>(49,800)</u>	<u>(5,319)</u>	<u>156,488</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

27. Analysis of charitable funds *(continued)*

Community Land

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

Allt nan Cailleach Dam

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

Awards for all - School Plot

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

Oakwood - shop

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

Jetty - Leasehold

A grant was received from Highlands & Islands Enterprise in 2020 for the cost of the leasehold acquisition of the jetty and slipway. Depreciation is being charged to the fund each year.

NHS Highland

There were no further grants received in the year and the three year funded project has come to an end. Expenditure in the year was for staffing costs for the Dail Mhor Project Officer, other project costs and amounts paid to Urram SCIO, which formally operated as an informal steering group of Sunart Community Company. An amount of £2,386 was over paid to Urram which will be repaid in the next financial year.

Over the course of the 3 years project expenditure had been allocated to the fund in excess of the amount of funding received, a transfer has been made from unrestricted funds to cover the costs.

Sunart Community benefit fund

Donations from Sunart Community Renewables totalled £20,000 in the year. Grants and donations of £16,023 were made in the year as detailed in note 14, with a further internal allocation of £2,000 to the Mens shed, £3,000 for a community consultation in the next financial year and £3,000 for general administration over the past 3 years.

Longrigg Woodland

Expenditure was incurred for the project during the year, as no further funding was received a transfer has been made from unrestricted funds to cover the costs.

Other funds

Other restricted funds consist of £1,747 held for the Pathways project and £3,515 previously expended on assets.

Covid/Helping Hands

Covid relief funding was received from Highlands & Islands for projects within the community in the previous year, this was utilised in the year for general support costs and the balance on the fund transferred to unrestricted funds.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

27. Analysis of charitable funds *(continued)*

Jetty - Revenue

Expenditure was incurred for the project during the year, as no further funding was received a transfer has been made from unrestricted funds to cover the costs.

Designated Funds

	At 1 Apr 2021 £	Income £	Expenditure £	Transfers £	At 31 Mar 2022 £
Turbine House Land					
Lease	35,200	—	(800)	—	34,400
Water Festival	784	—	—	(784)	—
Mens Shed	6,774	—	(2,212)	1,107	5,669
Skiff	934	—	—	—	934
Community Consultation	—	—	—	3,000	3,000
Foundation Scotland	—	—	—	10,000	10,000
Phone box fund	—	250	(250)	—	—
	<u>43,692</u>	<u>250</u>	<u>(3,262)</u>	<u>13,323</u>	<u>54,003</u>

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

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

27. Analysis of charitable funds *(continued)*

Turbine House Land Lease

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

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

Oakwood Shop

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

Water Festival

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

Mens Shed

During 2020 the company acquired and installed a second hand porta cabin for use as the mens shed with depreciation charged to the fund each year. £2,000 was transferred during the year from Sunart Community Benefit fund towards the costs of connecting utilities. In the past some expenditure associated with the mens shed has been met by general unrestricted funds a transfer of £893 has been made in the year in respect of this with the balance remaining being the net book value of the depreciated asset and funds of £1,833 to be expended in the next financial year.

Skiff

During 2020 Sunart Moorings Association donations of £934 were ringfenced for a Skiff. There has been no movement in the fund in the current year.

Community Consultation

Funds of £3,000 were designated during the year for a community consultation which will be taking place in the next financial year.

Foundation Scotland

Funding of £10,000 was received from Sunart Community benefit fund for future investment in a community endowment fund with Foundation Scotland.

Phone box fund

A donation of £250 towards the refurbishment of the Phone box

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2022

28. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2022 £
Tangible fixed assets	4,820	111,344	38,236	154,400
Investments	400	—	—	400
Current assets	5,516	32,696	15,767	53,979
Creditors less than 1 year	(8,988)	(675)	—	(9,663)
Net assets	1,748	143,365	54,003	199,116

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

29. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2022 £	2021 £	2022 £	2021 £
Urram SCIO	11,979	3,000	2,386	—

J Hilder and J Jones, directors, are also trustees of Urram SCIO, which formally operated as an informal steering group of Sunart Community Company. Sunart Community Company provided a grant of £3,000 in 2020-21 and additional support funding of £9,749 in 2021-22, part of the Dail Mhor - Other Project Costs. An additional grant of £2,500 was made via the Sunart Community Benefit fund.

Sunart Community Company

Company Limited by Guarantee

Management Information

Year ended 31st March 2022

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

Sunart Community Company
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31st March 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	10,321	1,654
SCR - Community fund	20,000	20,000
Longrigg Woodland	—	6,009
Mens shed	—	250
NHS Highland	—	12,500
Highlands & Islands	—	18,855
Sunart Community Council	—	191
Tarbert & Skipness TSCT	—	50
	<u>30,321</u>	<u>59,509</u>
Charitable activities		
Boat hire & permits	1,176	553
Mooring fees	250	220
	<u>1,426</u>	<u>773</u>
Other trading activities		
Fundraising Auction	1,417	670
Shop income	38,378	13,145
	<u>39,795</u>	<u>13,815</u>
Investment income		
Bank interest	14	—
Other income		
Wayleave	15	—
Total income	<u>71,571</u>	<u>74,097</u>

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2022

	2022 £	2021 £
Expenditure		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(317)	(12)
Fundraising costs	—	(307)
	<u>(317)</u>	<u>(319)</u>
Costs of other trading activities		
Opening stock	(1,344)	(3,099)
Purchases	(4,726)	(1,106)
Closing stock	741	1,344
Wages and salaries	(5,551)	(4,680)
Rates and water	(120)	(293)
Light and heat	(820)	(468)
Insurance	(546)	—
Other establishment	—	(165)
Telephone	(631)	(516)
Other office costs	(183)	(1,058)
Depreciation	(1,571)	(1,572)
Shop costs - producers	(21,791)	(6,680)
Shop costs - bookkeeping	(197)	(58)
	<u>(36,739)</u>	<u>(18,351)</u>
Expenditure on charitable activities		
Wages and salaries	(6,045)	(12,563)
Pension costs	—	(70)
Rent	(550)	(710)
Repairs and maintenance	(311)	(720)
Insurance	(545)	—
Other motor/travel costs	(41)	—
Legal and professional fees	(8,028)	(13,751)
Other office costs	(539)	(746)
Depreciation	(2,120)	(2,120)
Subscriptions	(72)	(461)
Other project costs	(10,586)	(16,690)
Advertising	—	(90)
Jetty costs	(675)	(3,483)
Mens shed costs	(1,664)	(200)
Other project costs	(16,023)	(4,800)
	<u>(47,199)</u>	<u>(56,404)</u>
Other expenditure		

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2022

	2022	2021
	£	£
Late filing penalties	(375)	—
	<u> </u>	<u> </u>
Total expenditure	(84,630)	(75,074)
	<u> </u>	<u> </u>
Net expenditure	(13,059)	(977)
	<u> </u>	<u> </u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31st March 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(317)	(12)
Fundraising costs	—	(307)
	<u>(317)</u>	<u>(319)</u>
 Costs of raising donations and legacies	 <u>(317)</u>	 <u>(319)</u>
 Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop costs - opening stock	(1,344)	(3,099)
Shop costs - purchases	(4,726)	(1,106)
Shop costs - closing stock	741	1,344
Shop costs - wages and salaries	(5,551)	(4,680)
Shop costs - rates & water	(120)	(293)
Shop costs - light & heat	(820)	(468)
Shop costs - insurance	(546)	—
Shop costs - other establishment	—	(165)
Shop costs - telephone	(631)	(516)
Shop costs - other office costs	(183)	(1,058)
Shop costs - depreciation	(1,571)	(1,572)
Shop costs - producers	(21,791)	(6,680)
Bookkeeping	(197)	(58)
	<u>(36,739)</u>	<u>(18,351)</u>
 Costs of other trading activities	 <u>(36,739)</u>	 <u>(18,351)</u>

Sunart Community Company

Company Limited by Guarantee

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

Year ended 31st March 2022

	2022 £	2021 £
Expenditure on charitable activities		
General development/overheads		
<i>Activities undertaken directly</i>		
Wages & salaries	(6,045)	(12,563)
Pension costs	—	(70)
Telephone box repairs	(250)	—
Insurance	(545)	—
Travel costs	(41)	—
Legal and professional fees	(2,928)	(4,800)
Office expenses - other	(539)	(746)
Depreciation	(1,493)	(1,493)
Subscriptions	(72)	(461)
Dail Mhor - Other project costs	(10,036)	(4,739)
Advertising	—	(90)
	<u>(21,949)</u>	<u>(24,962)</u>
Grant funding activities		
Grants & donations	<u>(16,023)</u>	<u>(4,800)</u>
Moorings		
<i>Activities undertaken directly</i>		
Moorings site rent	(550)	(710)
Moorings maintenance	(61)	(720)
Moorings & Jetty - depreciation	(627)	(627)
	<u>(1,238)</u>	<u>(2,057)</u>
Other activities		
<i>Activities undertaken directly</i>		
Other professional fees	—	(6,011)
Other project costs	(550)	(11,951)
Jetty costs	(675)	(3,483)
Mens shed costs	(1,664)	(200)
	<u>(2,889)</u>	<u>(21,645)</u>
Governance costs		
Governance costs - accountancy fees	<u>(5,100)</u>	<u>(2,940)</u>
Expenditure on charitable activities	<u>(47,199)</u>	<u>(56,404)</u>