

An aerial photograph of a valley with a large lake, surrounded by mountains and a small town. The sky is filled with soft, colorful clouds from a sunset or sunrise, casting a warm glow over the landscape.

Rannoch Community Trust

Annual Report and Financial Statements For the Year to 31 March 2023

Rannoch Community Trust

Report of the trustees for the year to 31 March 2023

Chair's Report

Momentum takes time to build and the work of RCT is no exception. The last year has been without doubt our busiest yet and one where real progress is beginning to come to the fore.

Looking back over the year 2022-23, I can report good progress on the Community Hub. Having moved through the challenges of the asset purchase, the planning process and the financial impact of the pandemic, we are now making some real and visible progress with the builders on site carrying out the down takings and strip out of the old outdoor centre ready for the complete refurbishment and conversion to the Hub. I hope some of you got a flavour of what's to come with the Rannoch Hub bar operating at the 2023 Rannoch Games!

A massive fundraising effort led by Gwen Joubert, our fundraising project officer, has triumphantly got us to the £1.5m needed to complete the essentials of the building development. My heartfelt thanks must go to Gwen and my colleague Board members for the hours of form filling and diligence finding the avenues of funding. A full list of funders and the appropriate thanks will follow with the completion of the project. We are currently reviewing the timelines and schedules with the construction to drive the project through to completion sometime late summer 2024.

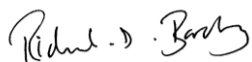
Ali Robinson has led on the affordable community housing project for RCT in close partnership with Dunalastair estate and the support of project officer David Lyon. We were delighted with the level of interest in the community consultation and the overall positive feedback received. A project of this scale and ambition is a slow burn but we very much hope that the progress made over the past year will come to fruition and that the project can be a major achievement for the community in time.

Our work in furthering community care and support continued during the year and through the work of our much-appreciated Care Co-ordinator Veronica Grosset and teams of local volunteers, the Trust delivered another successful year of Volunteer Hospital Transport and Befriending. I recognise and wish to thank the many volunteers who contribute to these activities. We remain committed in our aim of ensuring that people living in isolated Rannoch and Tummel can access the same range of care and support services as others in more urban areas and, while it is debatable whether this is an area that RCT should be leading rather than P&K Council and the Health and Social Care Partnership, the feeling of the Board is that we must play a hand driving policy in order to progress this within our isolated glen. Lara Moir, who join the board in January, has led our renewed efforts in forming partnerships and securing funding for this work which we expect to progress in the coming year.

A huge effort goes on behind the scenes of the Trust to ensure that its work is funded and well governed and I would like to thank my colleagues on the Board for their various contributions during the year. My particular thanks go to John Anderson (Treasurer) who sacrifices many of his Sundays to keep the finances and accounts of RCT above-board and up to date. Finally, I would like to record my thanks to Gillian McIntyre, who left the Board this year, for her commitment to the work of the Trust.

The RCT Board needs people with expertise and relevance along with the time and enthusiasm to take its work forward. As always, if you would like to be involved, we would very much appreciate some new and enthusiastic blood. There is plenty still to do! Please do get in touch with me if you are interested.

There are many more in the community, both involved with RCT and generally, who deserve to be thanked and recognised and to all of them - thank you from all of us!



Richard Barclay
17 November 2023

Rannoch Community Trust

Report of the trustees for the year to 31 March 2023

The trustees are pleased to present their annual directors' report together with the financial statements of the charity for the year ended 31 March 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

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 (FRS 102).

Our purposes and activities

The purposes of the charity, in summary, are:

- the advancement of community development;
- the relief for those in need by reason of age, ill-health, financial hardship or other disadvantage;
- the provision of recreational facilities or organization of recreational activities;
- the promotion of environmental protection or improvement for the public benefit; and
- the advancement of the arts, heritage, culture or science.

The initial strategies employed to achieve the charity's aims and objectives are described in the Chairman's statement.

Our volunteers

The Trust is involved in the community and relies on voluntary help. In addition to the Board, over 10 volunteers have assisted us and are typically members of the company.

Financial review

The Trust had a good year as a charity with financial support from several organisations including The National Lottery Community Fund, NHS Tayside Innovation Fund, Perth & Kinross Council and SSE plc. The support of government authorities and other charitable funders continues to be essential to the future of Rannoch Community Trust. The Trust also received donations from the local community to support the Trust's initiatives.

Going concern

The trustees endeavour to ensure the financial security of the Trust for the next 12 months and are of the view that the Trust is a going concern.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Rannoch Community Trust for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing the financial statements, the trustees are required to:

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

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. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Trustees:

The directors of the charitable company (the charity) are its trustees for charity law. The trustees and officers serving during the period under review and since the period end were as follows:

Richard Barclay, Chairman

Richard owns and runs Innerhadden Estate and Innerhadden Hydro in Kinloch Rannoch. Richard is a director of the Sandend Harbour Trust and sits on various national venison strategy groups. Richard and his family are the third generation of his family to make Rannoch their home.

John Anderson, Finance Trustee & Secretary

John's family has had a connection with Rannoch for over 40 years with homes here since the mid-80s and he now splits his time between Rannoch, Auchterarder and Glasgow. He is a Chartered Accountant and having pursued a career in the accountancy profession in Glasgow, London and Chicago, returned to Scotland in 1989 to work with the owners of growth companies. He is now Director of Growth Programmes at Strathclyde Business School in Glasgow and combines this part-time role with board leadership and volunteering.

Kate Duncan

Kate is a PR and marketing consultant working with Scottish rural businesses. She also sits on the Rannoch Highland Gathering Committee. Kate grew up in Rannoch and always considered it very much as home throughout her years working in London and abroad. Kate and Andrew returned to West Tempar full time in 2019 and are managing the farm and developing business opportunities.

Gillian MacIntyre

Gillian has lived in Rannoch for 5 years though has have been visiting for over 16 years. She married a local man who she met whilst studying Environmental Protection and Management and has had various jobs in Rannoch. Previously Gillian was a Manager at her Grandparent's breeding hatching egg farm for 16000 birds and logistics coordinator and weigh bridge manager at Leigh's Quarry.

Lara Moir

Lara has a background in charity and project management and currently provides consultancy services in these areas. She moved to Rannoch in 2021.

Alistair Penman

Ali is a web designer and developer working for a small business based in Pitlochry and has been resident in Rannoch for 18 years. He is also the Kinloch Rannoch Village Hall Secretary, Recreation Club Secretary and organises many social events within the village. He confesses to being a dab hand at fixing the local's computers!

Alison Robinson

Ali spent over twelve years as a Management Consultant working across UK, the United States and the Middle East. She subsequently worked as a Project Manager in London and after a period of re-training, as a Land Manager for UK Defence Estates. Ali's Family has owned Dalchosnie since the 1950's and she and her husband moved to Rannoch in late 2016 in order to pursue their dream of farming native breeds in the Highlands.

Structure, Governance and Management***Governing Document***

Rannoch Community Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 12 January 2017, last amended on 28 July 2020. It is registered as a charity with the Scottish Charity Regulator. Anyone can become a member of the Company, subject to the Company's Articles of Association, and there are currently over 100 members, each of whom agrees to contribute £1 in the event of the charity winding up. The Trustees welcome all local residents to become members of the Trust.

Appointment and Resignation of trustees

The trustees are, subject to the recommendation of the Board, re-elected annually by the members of the company at the Annual General Meeting. The trustees have the power to co-opt directors to fill specialist roles though no more than one third of the Board shall consist of co-opted directors. The Board must consist of three to twelve directors.

Members are invited to nominate candidates prior to the AGM. When considering potential trustees, the Board has regard to the requirement for any specialist skills needed, gender diversity and representation from the community.

Trustee induction and training

New trustees are notified of their legal obligations under charity and company law, the Scottish Charity Regulator's guidance on trustee duties, and inform them of the content of the Memorandum and Articles of Association, the committee and decision-making processes and recent financial performance of the charity.

Organization

The Board of trustees administers the charity. They manage the day-to-day operations of the charity, together with the Project Officers. The Board normally meets 8 to 10 times a year and the Board is in the process of establishing a Community Representatives Group covering all aspects of community development.

Related parties

None of our trustees receive remuneration or benefits from their work for the charity. Any connection between a trustee and any other parties must be disclosed and these are detailed in the notes to the financial statements.

Pay policy

All directors give of their time freely and as stated above, no director received remuneration in the period. The contracted hourly rate of the project officer staff is reviewed annually in accordance with average earnings.

Risk management

The trustees implement procedures designed to minimise or manage any potential impact on the charity as necessary. This work has identified that financial sustainability is the principal risk for the charity. A key element in the management of financial risk includes a regular review of available bank and cash balances and the monitoring of receipts from grant providers.

By order of the Board of trustees



John Anderson, Secretary
17 November 2023

Independent Examiner's Report to the Trustees of Rannoch Community Trust

I report on the accounts of the charity for the year to 31 March 2023, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply.

It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of 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 seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with the 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.



Katherine MacKay
17 November 2023

Rannoch Community Trust
Statement of Financial Activities
(including income and expenditure account)
for the year to 31 March 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income					
Donations	3	800	335	1,135	5,037
Grants		-	61,274	61,274	168,458
Membership fees		-	-	-	31
Total Income		800	61,609	62,409	173,526
Expenditure					
<i>Expenditure on charitable activities:</i>					
Project Officers/Coordinator	5	-	21,065	21,065	9,660
Community Hub Project		-	38,750	38,750	90,880
Befriender Project		-	7,184	7,184	10,051
Affordable Housing		-	3,204	3,204	3,856
Foodbank		-	313	313	3,799
Hospital Transport		-	-	-	1,300
Parents & Toddlers		-	-	-	-
Paths Group		-	1,156	1,156	201
Warm Place		-	720	720	-
Other	4	1,534	-	1,534	1,532
Total Expenditure		1,534	72,392	73,926	121,279
Net income / (expenditure) and net movement in funds for the period		(734)	(10,783)	(11,517)	52,247
Transfer from restricted to unrestricted funds		1,695	(1,695)	-	-
Reconciliation of funds					
Total funds brought forward		1,823	102,731	104,554	52,307
Total funds carried forward	11	2,784	90,253	93,037	104,554

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

Rannoch Community Trust
Balance Sheet as at 31 March 2023

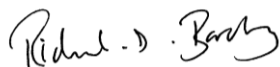
	Note	2023 £	2022 £
Investments	9	<u>100</u>	100
Current Assets			
Cash at bank and in hand		<u>93,037</u>	104,554
Total Current Assets		<u>93,037</u>	104,554
Liabilities			
Creditors falling due within one year		<u>(100)</u>	(100)
Net Current assets		<u>92,937</u>	104,454
 Net Assets		 <u>93,037</u>	 104,554
 The funds of the charity:			
Unrestricted income funds		2,784	1,824
Restricted income funds		<u>90,253</u>	50,483
Total charity funds	10	<u>93,037</u>	52,307

For the financial period ended 31 March 2023, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies, although an examination has been carried out under the Charities and Trustees (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The members have not required the charity to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the presentation of accounts. These accounts are prepared in accordance with provisions applicable to companies subject to the small companies' regime. The notes on pages 8 to 14 form part of these accounts.

Approved by the trustees on 17 November 2023



Richard Barclay, Chair

Rannoch Community Trust
Statement of Cash Flows
for the year to 31 March 2023

	Notes	2023 £	2022 £
Net cash flows from operating activities		(11,517)	52,247
Net cash flows from investing activities		-	-
Net cash flows from financing		-	-
Movement in cash and cash equivalents during the period	13	(11,517)	52,247
Cash and cash equivalents at the start of the period		104,554	52,307
Cash and cash equivalents at the end of the period		93,037	104,554

Rannoch Community Trust

Notes on the financial statements

1 Significant Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) 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.

Rannoch Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

b) Preparation of the accounts on a going concern basis

The trustees are of the view that the charity is a going concern. The trustees remain in regular contact with sponsoring local authorities and funding organisations to secure their on-going financial support.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

d) Donated services and facilities

In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Trust's work or for specific projects being undertaken by the Trust.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of events and other activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Rannoch Community Trust

g) Tangible fixed assets

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight-line basis. The charity does not currently have any fixed assets.

h) Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

i) Creditors and provisions

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.

2 Legal status of the Trust

The Trust is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £1.

3 Income from donations and legacies

	2023	2022
	£	£
Gifts & Legacies	-	-
Donations	1,135	5,037
	<u>1,135</u>	<u>5,037</u>

The Trust benefits greatly from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4 Analysis of other expenditure on charitable activities

	2023	2022
	£	£
Governance and support costs	48	48
Public Liability Insurance	493	480
Other costs	993	1,004
	<u>1,534</u>	<u>1,532</u>

The Trust initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Any remaining support costs together with the governance costs are apportioned between the main charitable activities undertaken.

Rannoch Community Trust

5 Staff costs, trustee remuneration and expenses

	2023	2022
	£	£
Staff - Befrienders	6,383	9,829
Project Officers and Coordinators (contractors)	21,030	9,231
Other expenses	-	-
	27,413	19,060

The charity's project officers and coordinators contract their services on a part-time basis to the charity at an agreed hourly rate. The charity trustees were not paid or received any other benefits from employment with the Trust. Since September 2020, the Charity has had two employees, namely the two part-time Befrienders. The Trust does not currently provide any post-employment benefits to staff after they have left employment of the Charity. No charity trustee received payment for professional or other services supplied to the charity.

6 Related party transactions

There were no related party transactions during the year.

7 Grants from Local Authorities and Other Organisations

Income from grants comprises grants made by various organisations and charities to assist the funding of the charity's project officers and coordinators and the Befriender Project. Several other grants were also received for the Community Hub project.

8 Corporation Taxation

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

9 Investments

	% owned	2023	2022
		£	£
Subsidiary at cost			
Rannoch Hub Limited	100%	100	100

Rannoch Hub Limited, a wholly owned subsidiary, was incorporated on 2 February 2021 and has not traded since incorporation. It was incorporated as it will become the trading entity for the proposed Community Hub. The subsidiary is registered at the same address as its parent company, Rannoch Community Trust.

Rannoch Community Trust

10 Analysis of charitable funds

	Opening balance	Incoming resources	Resources expended	Transfer	Funds 31 March 2023
	£	£	£		£
Analysis of movements in unrestricted funds					
General fund	1,823	800	(1,534)	1,695	1,824
Analysis of movements in restricted funds					
Project Officers/ Coordinator	42,321	24,773	(21,065)		46,029
Community Hub Project	40,405	20,100	(38,750)		21,755
Paths Group	14,089	385	(1,156)		13,318
Affordable Housing	4,971	-	(3,204)		1,767
Foodbank	2,009	-	(314)	(1,695)	-
Befriender Project	(4,144)	12,851	(7,184)		1,524
Warm Place	-	2,500	(720)		1,780
Parents & Toddlers	2,730	-	-		2,730
Hospital Transport	350	1,000	-		1,350
Total of restricted funds	102,731	61,609	(72,392)	(1,695)-	90,253
Total of all funds	104,554	62,409	(73,926)	-	93,037

Name of fund	Description, nature and purposes of the fund
General Fund	To be used by the charity on an on-going basis for any of its activities.
Project Officer/Community Support Coordinator	To provide ongoing financing of a project officer, or part-time project officers, and the Community Support Coordinator.
Community Hub Project	To progress the Community Hub/pub project initiative and finance costs associated with the purchase and refurbishment of the building.
Paths Group	To help maintain and improve paths, access, signage & picnic areas.
Affordable Housing	To progress the Affordable Housing project initiative.
Foodbank	To support the Rannoch Foodbank.
Befriender Project	To support the local community and offer a befriender service.
Parents & Toddlers	To provide services to the Rannoch Parents & Toddlers Group.
Hospital Transport	To contribute towards the mileage costs of volunteer drivers when providing transport for locals to hospitals as and when required.

Rannoch Community Trust

11 Analysis of net assets between funds

	General Fund £	Restricted Funds £	2023 Total £	2022 Total £
Cash at bank and in hand	2,784	90,253	93,037	104,554
Other net assets/(liabilities)	-	-	-	-
Total	2,784	90,253	93,037	104,554

12 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	(11,517)	52,247
Decrease/(increase) in debtors	-	-
(Decrease)/increase in creditors	-	-
Net cash inflow from operating activities	(11,517)	52,247