
Wester Loch Ewe Trust

Charity No. SC045512

Company No. SC500698

Trustees' Report and Unaudited Accounts

31 March 2024

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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 2024.

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

Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The Trustees are:

A. D. Kirk	
P. L. Morris	Appointed 9 June 2023
E. M. Nicholson	
E. Urquhart	
J. M. Urquhart	

The following Trustees served during the year:

D. Chisholm	Resigned 9 June 2023
A. J. MacIver	Resigned 9 June 2023

Company Secretary

A. M. Raine

Accountants

sjn consultants ltd
Creag A' Chaorainn
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;
- 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; and
- 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

It was a busy year for the Old Schoolhouse Tearoom with the 10th year of the 'drop in' in its traditional place on Tuesday afternoons, continuing use by the Wester Loch Ewe Community Council for alternate WLECC monthly meetings, private lets for birthday celebrations, candle-making, ceramic painting, art class, bible study group and so on. All bringing in much-needed revenue.

Late summer and early autumn saw the Trustees engaged in consultation with the community on what the community would welcome in the Phase 2 renovation which will involve the old school area of the building, and perhaps more. The outcomes of the consultation were not surprising – warm spaces for business, a more welcoming entrance to the school area, new toilets which can be accessed from the outside of the building, a small laundry facility for community/visitor use, a flat within the building for limited-time use by key workers coming to the area to allow time to get to know the area and the accommodation available.

WLET was delighted to welcome the participation of Ewebrew, our local craft brewery, which provided a series of very enjoyable Tex-Mex evenings and a delightful Christmas Buffet in the Schoolhouse Tearoom. These events were very well attended and much enjoyed. We hope the Christmas Buffet will be an annual event.

The Old Schoolhouse Tearoom continued throughout the winter offering a warm space and friendly faces for all who came along. The customary lunch was provided for those attending the Russian Arctic Convoy's Sasan Remembrance Service, and our New Year get-together was well attended. Some winter weeks we weren't able to open due to treacherous, untreated roads that kept everyone at home. We did manage to have our community lunches, though in early spring.

During Wester Ross Biosphere's Dark Skies month we were privileged to welcome Dr Emma Felbar from UK Space Agency. Emma is a former pupil of Gairloch High School. She gave a very interesting and well-attended talk on 'Dark and Quiet Skies'. The audience looked forward to more interaction with 'Dark Skies'.

Meanwhile, 'Portrait of a Small Community II' was being completed by photographers Adrian Hollister and Kimberley McEley, to be ready for printing, then sale in November 2024. Photography had to be halted during the Covid years and took a little while for people to be comfortable to have others in their home again.

WLET Trustees began partnering with Wester Loch Ewe Community Council to produce a Local Place Plan to help inform the Local Area Plan which will be produced for Highland Council, and hopefully, will put down markers for what is needed in our area which will help us gain funding.

FINANCIAL REVIEW

Reserves Policy

The Trustees' policy is to retain sufficient funds to cover unexpected expenditure and to meet on-going commitments for 7-9 months. We have been fortunate in securing a 2-year fixed price electricity contract which helps us budget better for our heating and hot water in the renovated areas of the building.

PLANS FOR FUTURE PERIODS

The Trustees are already working with architects and our Phase 1 Project Manager to shape Phase 2. A lot of hard work ahead in a very uncertain Scottish and UK economic situation which means that competition for development

funds will be high.

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 on 17th March 2015.

The Articles of Association of the company were modified on 29th April 2022 by a Special Resolution at the Annual General Meeting (AGM) of the company to allow for virtual or hybrid attendance at meetings. These are based on advice given by the Office of the Scottish Charity Regulator (OSCR) to the sector.

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 February 2021. There must be no fewer than 5 and no more than 12 Directors with the majority being elected directors. There are, at the time of writing, 7 elected Directors who form the Board and who meet regularly to direct and manage the affairs, property and financial position of WLET.

Elected Directors are nominated from the Ordinary Members. Each Elected Director is elected by a vote of the Ordinary Members.

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 weeks but during the pandemic twice monthly by telephone. 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 had two part-time employees during 2021, reducing to one for the remainder of the financial year.

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



E. M. Nicholson

Trustee

Date: 16 December 2024

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 2024 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 seeking 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.

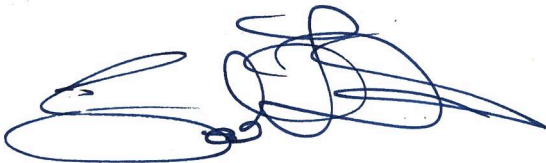
Independent examiner's statement

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
Creag A' Chaorainn
Inverasdale
Poolewe
Wester Ross
IV22 2LN
Date: 16 December 2024

Statement of Financial Activities

for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	14,200	0	14,200	57,855
Charitable activities	5	0	3,564	3,564	15,000
Other trading activities	6	1,462	0	1,462	639
Other	7	444	0	444	336
Total		16,106	3,564	19,670	73,830
Expenditure on:					
Raising funds	8	2,450	0	2,450	1,456
Charitable activities	9	290	180	470	2,190
Other	10	21,259	9,063	30,322	25,546
Total		23,999	9,243	33,242	29,192
Net gains on investments		0	0	0	0
Net income/(expenditure)	11	(7,893)	(5,679)	(13,572)	44,638
Transfers between funds		(3,454)	3,454	0	0
Net income/(expenditure) before other gains/(losses)		(11,347)	(2,225)	(13,572)	44,638
Other gains and losses		0	0	0	0
Net movement in funds		(11,347)	(2,225)	(13,572)	44,638
Reconciliation of funds:					
Total funds brought forward		112,895	456,951	569,846	525,208
Total funds carried forward		101,548	454,726	556,274	569,846

Summary Income and Expenditure Account

for the year ended 31 March 2024

	2024	2023
	£	£
Income	19,670	73,830
Gross income for the year	<u>19,670</u>	<u>73,830</u>
Expenditure	26,143	20,507
Depreciation and charges for impairment of fixed assets	7,099	8,685
Total expenditure for the year	<u>33,242</u>	<u>29,192</u>
Net income/(expenditure) before tax for the year	(13,572)	44,638
Net income/(expenditure) for the year	<u>(13,572)</u>	<u>44,638</u>

Balance Sheet

at 31 March 2024

Company No.	SC500698	Notes	2024 £	2023 £
Fixed assets				
Tangible assets		13	479,365	479,512
			<u>479,365</u>	<u>479,512</u>
Current assets				
Stocks		14	455	812
Debtors		15	394	369
Cash at bank and in hand			79,746	89,773
			<u>80,595</u>	<u>90,954</u>
Creditors: Amount falling due within one year		16	(3,686)	(620)
Net current assets			<u>76,909</u>	<u>90,334</u>
Total assets less current liabilities			<u>556,274</u>	<u>569,846</u>
Net assets excluding pension asset or liability			<u>556,274</u>	<u>569,846</u>
Total net assets			<u><u>556,274</u></u>	<u><u>569,846</u></u>
The funds of the charity:				
Restricted funds				
Restricted income funds		17	454,726	456,951
			<u>454,726</u>	<u>456,951</u>
Unrestricted funds				
General funds		17	101,548	112,895
			<u>101,548</u>	<u>112,895</u>
Reserves		17		
Total funds			<u><u>556,274</u></u>	<u><u>569,846</u></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 2024 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 2 December 2024

And signed on its behalf by:



E.M. Nicholson
Trustee

Date: 16 December 2024

Statement of Cash flows

for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	(13,572)	44,638
Adjustments for:		
Depreciation of property, plant and equipment	7,099	8,685
Other gains/(losses)	0	0
Decrease/(Increase) in stocks	357	88
Decrease/(Increase) in trade and other receivables	(25)	19
(Decrease)/Increase in trade and other payables	3,066	215
Net cash provided by/(used in) operating activities	<u>(3,075)</u>	<u>53,645</u>
Cash flows from investing activities:		
Payments for property, plant and equipment	<u>(6,952)</u>	<u>(49,417)</u>
Net cash used in investing activities	<u>(6,952)</u>	<u>(49,417)</u>
Net cash from financing activities	<u>0</u>	<u>0</u>
Net increase/(decrease) in cash and cash equivalents	(10,027)	4,228
Cash and cash equivalents at the beginning of the year	89,773	85,545
Cash and cash equivalents at the end of the year	<u>79,746</u>	<u>89,773</u>
Components of cash and cash equivalents		
Cash and bank balances	89,773	89,773
	<u>79,746</u>	<u>89,773</u>

Notes to the Accounts

for the year ended 31 March 2024

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) (The Charities SORP (FRS102)), the Financial Reporting Standard applicable in the United Kingdom 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 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.

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 and are not depreciated. The Old School building is valued at approx. £1,725,000 for insurance purposes.

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 liability of the members is limited to £1 in the event of the winding-up of the company.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	57,855	0	57,855
Charitable activities	0	15,000	15,000
Other trading actives	639	0	639
Other	336	0	336
Total	58,830	15,000	73,830
Expenditure on:			
Raising funds	1,456	0	1,456
Charitable activities	270	1,920	2,190
Other	18,587	6,959	25,546
Total	20,313	8,879	29,192
Net income	38,517	6,121	44,638
Transfers between funds	(35,157)	35,157	0
Net income before other gains/(losses)	3,360	41,278	44,638
Other gains and losses	0	0	0
Net movement in funds	3,360	41,278	44,638
Reconciliation of funds:	0		
Total funds brought forward	109,535	415,673	525,208
Total funds carried forward	112,895	456,951	569,846

4 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
Donations – IHG Tea Room and Drop In Sessions	12,231	12,231	5,294
Donations – Other	1,969	1,969	42,611
Gift Aid	0	0	0
Grants	0	0	9,950
	14,200	14,200	57,855

5 Income from charitable activities

	Restricted £	Total 2024 £	Total 2023 £
Development of School Grants	3,564	3,564	15,000
	3,564	3,564	15,000

6 Income from other trading activities

	Unrestricted £	Total 2024 £	Total 2023 £
Sale of Products	458	458	165
Hire of Facilities	1,004	1,004	474
	1,462	1,462	639

7 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Other income	0	0	47
Other Fund Raising income	444	444	289
	<u>444</u>	<u>444</u>	<u>336</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
Costs of generating voluntary income:			
Donations – IHG Tea Room and Drop in Sessions	2,034	2,034	1,368
Fundraising trading costs:			
Sale of Products	416	416	88
	<u>2,450</u>	<u>2,450</u>	<u>1,456</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Expenditure on charitable activities - Development of School and facilities:				
Legal and planning fees	0	0	0	0
Other professional fees	0	180	180	1,920
Salaries, NI and pension contributions	290	0	290	270
Other expenses	0	0	0	0
Governance costs				
General Meeting expenses	0	0	0	0
	<u>290</u>	<u>180</u>	<u>470</u>	<u>2,190</u>

10 Other expenditure

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Premises costs	7,843	0	7,843	7,216
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,921	5,178	7,099	8,685
General administrative costs	5,045	435	5,480	4,273
Legal and professional	6,450	3,450	9,900	5,372
	<u>21,259</u>	<u>9,063</u>	<u>30,322</u>	<u>25,546</u>

11 Net income/(expenditure) before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	7,099	8,685
Independent Examiner's fee	236	228

12 Staff costs

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

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

2024	2023
Number	Number
0	0

The charity operates a NEST defined contribution scheme for its employees. The costs are included in the Charitable Activities (2024 £Nil; 2023 £Nil).

13 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Office equipment £	Total £
Cost or revaluation				
At 1 April 2023	444,856	50,096	3,680	498,632
Additions	6,404	548	0	6,952
At 31 March 2024	<u>451,260</u>	<u>50,644</u>	<u>3,680</u>	<u>505,584</u>
Depreciation and impairment				
At 1 April 2023	0	16,871	2,249	19,120
Depreciation charge for the year	0	6,807	292	7,099
At 31 March 2024	<u>0</u>	<u>23,678</u>	<u>2,541</u>	<u>26,219</u>
Net book values				
At 31 March 2024	<u>451,260</u>	<u>26,966</u>	<u>1,139</u>	<u>479,365</u>
At 31 March 2023	<u>444,856</u>	<u>33,225</u>	<u>1,431</u>	<u>479,512</u>

14 Stocks

	2024 £	2023 £
Finished goods	455	812
	<u>455</u>	<u>812</u>
Carrying value analysed by activities	2024	2023
	£	£
Sale of Products	455	812
	<u>455</u>	<u>812</u>

15 Debtors

	2024 £	2023 £
Trade debtors	25	0
Prepayments and accrued income	369	369
	<u>394</u>	<u>369</u>

16 Creditors - Amounts falling due within one year

	2024 £	2023 £
Trade creditors	3,450	392
Other taxes and social security	0	0
Accruals and deferred income	236	228
	<u>3,686</u>	<u>620</u>

17 Movement in funds

	At 1 April 2023 £	Incoming resources (incl. other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Inverasdale School Development Fund	456,951	3,564	(9,243)	3,454	454,726
Unrestricted funds:					
General funds	112,895	16,106	(23,999)	(3,454)	101,548
Revaluation Reserves:					
Total funds	569,846	19,670	(33,242)	0	556,274

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	21,189	458,176	479,365
Net current assets	80,359	(3,450)	76,909
	101,548	454,726	556,274

19 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	New HP/Finance leases £	At 31 March 2024 £
Cash and cash equivalents	89,773	(10,027)	0	79,746
	89,773	(10,027)	0	79,746
Net Debt	89,773	(10,027)	0	79,746

20 Related party disclosures

Controlling party

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

Detailed Statement of Financial Activities

for the year ended 31 March 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies:				
Donations – IHG Tea Room and Drop In Sessions	12,231	0	12,231	5,294
Donations - Other	1,969	0	1,969	42,611
Gift Aid	0	0	0	0
Grants	0	0	0	9,950
	<u>14,200</u>	<u>0</u>	<u>14,200</u>	<u>57,855</u>
Charitable activities:				
Development of School – Grants	0	3,564	3,564	15,000
	<u>0</u>	<u>3,564</u>	<u>3,564</u>	<u>15,000</u>
Other trading activities				
Sale of Products	458	0	458	165
Hire of Facilities	1,004	0	1,004	474
	<u>1,462</u>	<u>0</u>	<u>1,462</u>	<u>639</u>
Other				
Other income	0	0	0	47
Other Fund Raising	444	0	444	289
	<u>444</u>	<u>0</u>	<u>444</u>	<u>336</u>
Total income and endowments	16,106	3,564	19,670	73,830
Expenditure on:				
Costs of generating donations and legacies				
Donations - IHG Tea Room and Drop In Sessions	2,034	0	2,034	1,368
Cost of other trading activities			0	
Sale of Products	416	0	416	88
Total of expenditure on raising funds	<u>2,450</u>	<u>0</u>	<u>2,450</u>	<u>1,456</u>
Charitable activities – Development of school and facilities:				
Legal and planning fees	0	0	0	0
Other professional fees	0	180	180	1,920
Salaries, NI and pension contributions	290	0	290	270
Other expenses	0	0	0	0
	<u>290</u>	<u>180</u>	<u>470</u>	<u>2,190</u>
Governance costs				
General Meeting expenses	0	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total of expenditure on charitable activities	<u>290</u>	<u>180</u>	<u>470</u>	<u>2,190</u>

Wester Loch Ewe Trust

Premises costs:

Light, heat and power	4,032	0	4,032	2,470
Premises cleaning	1,321	0	1,321	885
Water	130	0	130	230
Premises repairs and maintenance	2,360	0	2,360	3,631
	<u>7,843</u>	<u>0</u>	<u>7,843</u>	<u>7,216</u>

General administrative costs, including depreciation and amortisation

Depreciation of Fixtures and Fittings	1,826	4,980	6,806	8,327
Depreciation of office equipment	95	198	293	358
Expensed equipment	1,760	0	1,760	1,010
General insurances	2,027	0	2,027	1,886
Postage and couriers	3	0	3	2
Stationery and printing	228	0	228	185
Sundry expenses	454	435	889	572
Bank and card charges	12	0	12	0
Telephone and broadband	561	0	561	540
Website	0	0	0	78
	<u>6,966</u>	<u>5,613</u>	<u>12,579</u>	<u>12,958</u>

Legal and professional costs

Audit/Independent examination fees	236	0	236	228
Accountancy and bookkeeping	2,214	0	2,214	1,944
Other legal and professional costs	4,000	3,450	7,450	3,200
	<u>6,450</u>	<u>3,450</u>	<u>9,900</u>	<u>5,372</u>

Total of expenditure of other costs

Total expenditure

Net gains on investments	0	0	0	0
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Net income/(expenditure)

Transfers between funds	(3,454)	3,454	0	0
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Net income/(expenditure) before other gains/(losses)

Other Gains	0	0	0	0
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Net movement in funds

Reconciliation of funds:

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Total funds brought forward	112,895	456,951	569,846	525,208
Total funds carried forward	<u>101,548</u>	<u>454,726</u>	<u>556,274</u>	<u>569,846</u>