

Charity Registration No. SC042018 (Scotland)

Company Registration No. SC349971 (Scotland)

SOUTH KINTYRE DEVELOPMENT TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

SOUTH KINTYRE DEVELOPMENT TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Felicity Kelly, Chair Les Van Acker Sandra Spence, Finance Director Ian Kendrick
Charity number (Scotland)	SC042018
Company number	SC349971
Principal address	Campbeltown Town Hall 54 Main Street Campbeltown ARGYLL PA28 6AB
Registered office	Campbeltown Town Hall 54 Main Street Campbeltown ARGYLL PA28 6AB
Independent examiner	Iain D C Webster The Old Surgery School Road Tarbert Argyll PA29 6UL
Bankers	Clydesdale Bank 19 Longrow Campbeltown Argyll PA28 6ES

SOUTH KINTYRE DEVELOPMENT TRUST

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SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report and financial statements for the year ended 31 March 2021.

The year from April 2020 until March 2021 was an unprecedented year for the Trust. The trustees would like to acknowledge the cooperation of the Trust staff and volunteers throughout the year, the most difficult since South Kintyre Development Trust came into existence. Like the rest of the country, the impact of Covid 19 put a total and sudden halt on all normal business. The consequences of this unprecedented situation resulted in our building being closed, the majority of staff being furloughed through the Government's Job Retention Scheme, and no regular income forthcoming. Throughout this time, SKDT fronted the Kintyre Community Resilience Group, led by Eric Spence the Trust Manager. As Trustees, we acknowledge the impact that Eric Spence, and the many volunteers made to so many, particularly the most vulnerable, in South Kintyre during the year.

Although our objectives remained unchanged, as a result of the pandemic none of our regular activities could be carried out. However just prior to the Lockdown in March 2020, SKDT formed and coordinated the Kintyre Community Resilience Group (KCRG) with invites to local groups, statutory agencies, healthcare providers and businesses. The aim was to provide advice, information and support to the local community (particularly the elderly and vulnerable) through the pandemic. Using social media, community radio and the local newspaper, we were able to recruit over 150 volunteers.

Utilising the Town Hall as a HQ and SKDT Hall as a storage facility, KCRG worked in partnership with other groups and agencies including West of Scotland Regional Resilience Partnership (WoSRRP), Shopper Aide, Kintyre Food Bank, Kintyre Scrubs, Keeping It Local CIC, Inspiralba and local businesses to meet the needs of the local population.

Nature of governing document

The company is governed by its Memorandum and Articles of Association as approved at the AGM in December 2016. In the event of the company being wound up members are required to contribute an amount not exceeding £1. SKDT implemented changes to our Articles of Association which were adopted at an Extraordinary General Meeting held in December 2018 to meet the criteria for Scottish Land Fund support.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Objectives and activities

The main objectives of South Kintyre Development Trust are:

- To provide or advance the accessibility of recreational facilities, and/or organizing recreational activities, which will be available to members of the Community and public at large, with the object of improving the conditions of life of the Community.
- Advancement of citizenship or Community development, including rural or urban regeneration.
- To advance the provisions for educational opportunities in the Community relating to environment, culture, heritage and/or history.
- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community.

Since it began operation in October 2008, the company has pursued its objectives in the Community without distinction on racial, political, religious, or other grounds. Mindful of the interests of social welfare and the need to ensure that public benefits arising from its activities clearly outweigh any private benefits to individuals, SKDT has followed the principles of sustainable development (where "sustainable development" means "development which meets the needs of the present without compromising the ability of future generations to meet their own needs") to achieve its objectives.

We continually refer to the guidance contained in OSCR's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Trust should undertake.

SKDT does not yet give grants or make social or programme related cash investments. Rather, its employees and volunteers invest time in promoting the Trust's objectives and activities.

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

Achievements and performance

The activities prioritised for the current period have been as follows:

Objective 1

To provide or advance the accessibility of recreational facilities, and/or recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community.

Due to the ongoing pandemic and government restrictions this objective could not be developed during this financial year.

Promoting Opportunities for Partnership working and volunteering:

The support of volunteers has helped SKDT with a range of activities and community landscape projects, which not only benefit the public but offer opportunities to improve skills, build confidence and reduce social isolation.

SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

Objective 2

Advancement of citizenship or community development, including rural or urban regeneration.

During the first six months of Lockdown, KCRG assisted over 2,200 individuals by undertaking over 650 shopping trips, collecting and delivering 40 transparent face masks (for the hard of hearing), 4,000 bars of soap and 1,000 bottles of hand sanitiser. Via Kintyre Scrubs we also manufactured and donated 75 sets of scrubs, 583 cotton masks and 75 laundry bags to local carers and health workers. KCRG is currently mothballed but are working on a longer-term plan for community resilience focussed on wellbeing and building a confident, resilient community. We will maintain and develop the working relationships developed during the pandemic and will continue to provide support where needed.

Objective 3

To advance the provisions for educational opportunities in the Community relating to environment, culture, heritage and/or history.

Due to the ongoing pandemic and government restrictions this objective could not be developed during this financial year.

Objective 4

To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community.

The Robert Black Memorial Helipad

The Helipad was constructed at the old landing site adjacent to Campbeltown Hospital with work completed at the end of March 2021.

The project was instigated by Stuart McLellan of Neilston Development Trust, who, with assistance of Argyll & Bute Council and NHS Highlands, was able to secure financial support from HELP (Helicopter Emergency Landing Pads) Appeal to the tune of £263K.

This group then approached SKDT seeking our agreement to take on a licence to operate the Helipad on land owned by the Council.

SKDT also agreed to take responsibility for the ongoing operation and maintenance of the site on behalf of the local community.

The HELP Appeal asked us to receive the grant as they were not able to transfer this directly to the contractor. We received a cheque for £263,208.40 from HELP Appeal on 4th Feb 2021 and this full amount was paid to the contractor (McFadyen's) on receipt of an invoice on 10th Feb 2021.

Although we dealt with the financing of the project during this financial year, the Helipad did not officially become operational until May 2021.

SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Financial review

Fund Raising

During this period, the Trust attracted funding specifically to address the needs of our community during the pandemic. This included grants from the UK Government's Community Recovery Fund and Scottish Government's Adapt and Thrive funding which was used to purchase PPE equipment and distributed to other community organisations e.g. Shopper Aide, Kintyre Foodbank and Women's Aid.

Against the backdrop of the Covid Pandemic and insecurities over funding (particularly a reduction in European funding relating to Brexit) it continues to be difficult to plan too far ahead. Nevertheless, the Trust with the aid of sound financial management and the support of both its staff and volunteers, generated a very positive financial outcome for the period.

All project budgets fall under the administration of the Trust Manager who ensures the Board receive updated monthly cash flow figures. SKDT staff have been trained and are now competent in the Xero accounting software. The introduction of electronic card payments for users was welcomed by customers and improved reconciliation of payments for the financial overview.

Our pricing policy

SKDT has a tiered pricing strategy with a reduced rate for community organisations and local charities. This offers a chance for everyone in the community to take part in activities and attend events. To increase income, licence holders have been trained and registered which has enabled SKDT to offer licenced bars at social events.

Policy on Reserves

The Trustees have examined the charity's requirements for reserves in light of the main risks to the organization. It has established a policy to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The reserves policy adopted secures three months employment costs, plus three months building and running costs as follows:

The reserves intended to be set aside should provide financial stability and the means for the operation of the principal activities.

As time progresses, the aim is to maintain reserves at a level which is at least equivalent to three months running costs for the Town Hall, including salaries for staff.

The Board will annually review the amount of reserves to ensure that they are adequate to fulfil the Trust's continuing obligations. The board of Trustees have agreed to increase this by one month's reserves annually depending on resources.

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

Aims and key objectives for the future

A new Community Action Plan is currently being prepared via a comprehensive local survey. The actions arising from this will become our priorities for future activities. The charity plans to continue, expand and develop these activities in the forthcoming years subject to satisfactory funding arrangements, while continuing to look at addressing any emerging changes to community aspirations and needs.

SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure, governance and management

There have been no changes to the structure, governance and management during this financial year. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Felicity Kelly, Chair
Les Van Acker
Sandra Spence, Finance Director
Ian Kendrick

Recruitment and appointment of trustees

SKDT is governed by a board of voluntary Directors who are also Trustees. The Board of Directors comprises of up to 10 members, the majority of whom must be elected ordinary members. There is also provision for the Board to co-opt Directors to ensure a suitable spread of skills and experience within the Board.

One-third of the Directors resign at each Annual General Meeting but are eligible for re-election. There are no persons external to SKDT entitled to appoint Directors.

Potential Directors may be invited to fill vacancies during the year. They can be recruited by word of mouth, local press and social media, by notice on the SKDT website.

Induction and training of Trustees & Staff

Prospective Directors are provided with a Directors' pack and invited to complete a skills audit, followed by an interview with the Trust Manager to identify possible training or development needs and given the opportunity to discuss what potential role they would like to pursue when they become Directors. They are invited to attend three meetings before being formally proposed by existing Directors.

Each Director is allocated a specific role within the Trust. Examples are Chair, Line Manager, Membership Director, Finance Director, IT, etc. This ensures that Directors' interests and skills match with the role they carry out. Directors are encouraged to attend appropriate training events, both internal and external, where these facilitate the undertaking of their role.

At the first meeting after each AGM the Board of SKDT nominates a Chair, Vice Chair, Finance Director and Company Secretary. All Trustees give their time voluntarily and receive no benefit from the charity.

This financial year staff have undergone training in Personal Licence, Xero Accounting Software, PAT Testing and IT.

The Trust Manager ensures that the charity delivers the services specified and meets its strategic aims and administers the Trust's affairs and project development with the support of Directors and volunteers. The Trust Manager has responsibility for the day to day operational management of the charity.

Strategic decisions are made by the Board of Directors, or a Company General Meeting, in accordance with SKDT's Articles of Association. It is the responsibility of staff to implement these decisions and progress the projects.

The current Directors are pleased with the development and progress of the Trust during the year to 31 March 2021 and wish to express their heartfelt gratitude to the staff, volunteers and the members of the Trust for their continued support and efforts towards meeting their objectives.

SOUTH KINTYRE DEVELOPMENT TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 MARCH 2021***

The current Directors are pleased with the development and progress of the Trust during the year to 31 March 2020 and wish to express their heartfelt gratitude to the staff, volunteers and the members of the Trust for their continued support and efforts towards meeting their objectives.

The trustees' report was approved by the Board of Trustees.

.....
Mrs Felicity Kelly, Chair
Trustee
Dated:

SOUTH KINTYRE DEVELOPMENT TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOUTH KINTYRE DEVELOPMENT TRUST

I report on the financial statements of the Trust for the year ended 31 March 2021, which are set out on pages 8 to 20.

Respective responsibilities of trustees and examiner

The Trust's trustees, who are also the directors of South Kintyre Development Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 financial statements 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 statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Iain D C Webster C.A.

The Old Surgery
School Road
Tarbert
Argyll
PA29 6UL

Dated:

SOUTH KINTYRE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	89,828	325,708	415,536	2,302	63,390	65,692
Charitable activities	4	17,660	-	17,660	31,213	-	31,213
Investments	5	-	-	-	287	-	287
Total income		107,488	325,708	433,196	33,802	63,390	97,192
Expenditure on:							
Raising funds	6	6,149	-	6,149	2,609	-	2,609
Charitable activities	7	29,240	183,735	212,975	38,340	165,846	204,186
Other	11	-	-	-	-	8,914	8,914
Total resources expended		35,389	183,735	219,124	40,949	174,760	215,709
Net income/(expenditure) for the year/ Net movement in funds		72,099	141,973	214,072	(7,147)	(111,370)	(118,517)
Fund balances at 1 April 2020		9,694	1,696,663	1,706,357	16,841	1,808,033	1,824,874
Fund balances at 31 March 2021		81,793	1,838,636	1,920,429	9,694	1,696,663	1,706,357

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

All income and expenditure derive from continuing activities.

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

SOUTH KINTYRE DEVELOPMENT TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Property, plant and equipment	12		1,783,794		1,654,713
Current assets					
Trade and other receivables	13	52,199		13,278	
Cash at bank and in hand		91,690		65,516	
		<u>143,889</u>		<u>78,794</u>	
Current liabilities	14	(7,254)		(27,150)	
Net current assets			136,635		51,644
Total assets less current liabilities			<u>1,920,429</u>		<u>1,706,357</u>
Income funds					
Restricted funds	16		1,838,636		1,696,663
Unrestricted funds			81,793		9,694
			<u>1,920,429</u>		<u>1,706,357</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

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

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.

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

The financial statements were approved by the Trustees on

.....
Mrs Felicity Kelly, Chair
Trustee

Company Registration No. SC349971

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

South Kintyre Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Campbeltown Town Hall, 54 Main Street, Campbeltown, ARGYLL, PA28 6AB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

The Trustees have considered the risks and impact of Covid-19 and conclude that the exposure presented to the Charity is minimal due to the main outgoing costs (wages) being met by the governments Job Retention Scheme with additional support being presented by local authority grants and support.

1.3 Charitable funds

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

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

1.4 Income

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

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

1.5 Expenditure

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 all considered as expenditure on charitable activities and includes the cost of running the Charity as well as grants. All costs are exclusive of VAT where applicable.

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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

Freehold land and buildings	4% straight line
Plant and equipment	3% straight line
Fixtures and fittings	20% straight line
Computers	15% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of non-current assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	21,350	-	21,350	671	-	671
Government and other grants	68,478	325,708	394,186	1,631	63,390	65,021
	<u>89,828</u>	<u>325,708</u>	<u>415,536</u>	<u>2,302</u>	<u>63,390</u>	<u>65,692</u>

4 Charitable activities

	Town Hall 2021	Town Hall 2020
	£	£
Sales within charitable activities	2,044	18,404
Other events income	520	6,685
Other trading income	15,096	6,124
	<u>17,660</u>	<u>31,213</u>

5 Investments

	Total	Unrestricted funds
	2021	2020
	£	£
Interest receivable	-	287
	<u>-</u>	<u>287</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs and bad debts	6,149	2,609
	<u>6,149</u>	<u>2,609</u>

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

6 Raising funds	(Continued)	
	=====	=====
7 Charitable activities		
	Town Hall	Town Hall
	2021	2020
	£	£
Share of support costs (see note 8)	208,555	199,458
Share of governance costs (see note 8)	4,420	4,728
	<u>212,975</u>	<u>204,186</u>
	=====	=====
Analysis by fund		
Unrestricted funds	29,240	38,340
Restricted funds	183,735	165,846
	<u>212,975</u>	<u>204,186</u>
	=====	=====

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	71,324	-	71,324	76,095	-	76,095
Depreciation	90,803	-	90,803	85,650	-	85,650
Rent and rates	922	-	922	1,673	-	1,673
Insurance	5,320	-	5,320	3,469	-	3,469
Heat, light and power	4,255	-	4,255	6,479	-	6,479
Repairs, maintenance and cleaning	7,145	-	7,145	4,425	-	4,425
Equipment repairs and renewals	-	-	-	1,386	-	1,386
Telephone, website and internet	2,483	-	2,483	2,334	-	2,334
Advertising, postage and stationary	511	-	511	1,579	-	1,579
Office expenses	126	-	126	944	-	944
Travel and accommodation	-	-	-	271	-	271
Consultancy	25,666	-	25,666	15,153	-	15,153
Independent examination	-	1,250	1,250	-	1,250	1,250
Accountancy	-	1,988	1,988	-	1,869	1,869
Legal and professional	-	1,182	1,182	-	1,609	1,609
	<u>208,555</u>	<u>4,420</u>	<u>212,975</u>	<u>199,458</u>	<u>4,728</u>	<u>204,186</u>
Analysed between						
Charitable activities	<u>208,555</u>	<u>4,420</u>	<u>212,975</u>	<u>199,458</u>	<u>4,728</u>	<u>204,186</u>

Governance costs includes payments to the independent examiners of £1,250 (2020 : £1,250) for Independent Examination and £1,988 (2020 : £1,869) for other services.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

10 Employees

The average monthly number of employees during the year was:

2021	2020
Number	Number
5	6
<u>5</u>	<u>6</u>

Employment costs

2021	2020
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SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

10 Employees

(Continued)

	£	£
Wages and salaries	67,949	73,493
Other pension costs	3,375	2,602
	<u>71,324</u>	<u>76,095</u>

11 Other

	Total £ 2021	Restricted funds 2020
Grant funding no longer available	-	8,914
	<u>-</u>	<u>8,914</u>

12 Property, plant and equipment

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2020	1,949,235	-	36,583	2,426	1,988,244
Additions	-	219,499	-	386	219,885
At 31 March 2021	<u>1,949,235</u>	<u>219,499</u>	<u>36,583</u>	<u>2,812</u>	<u>2,208,129</u>
Depreciation and impairment					
At 1 April 2020	302,105	-	30,698	728	333,531
Depreciation charged in the year	77,969	6,585	5,885	365	90,804
At 31 March 2021	<u>380,074</u>	<u>6,585</u>	<u>36,583</u>	<u>1,093</u>	<u>424,335</u>
Carrying amount					
At 31 March 2021	<u>1,569,161</u>	<u>212,914</u>	<u>-</u>	<u>1,719</u>	<u>1,783,794</u>
At 31 March 2020	<u>1,647,130</u>	<u>-</u>	<u>5,885</u>	<u>1,698</u>	<u>1,654,713</u>

13 Trade and other receivables

	2021 £	2020 £
Amounts falling due within one year:		
Trade receivables	3,387	11,447
Other receivables	48,812	1,831
	<u>52,199</u>	<u>13,278</u>

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

14 Current liabilities

	Notes	2021 £	2020 £
Other taxation and social security		-	1,327
Deferred income	15	-	22,292
Trade payables		5,504	1,761
Accruals and deferred income		1,750	1,770
		<u>7,254</u>	<u>27,150</u>

15 Deferred income

	2021 £	2020 £
Other deferred income	-	22,292
	<u>-</u>	<u>22,292</u>

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

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

	Movement in funds			Movement in funds			Balance at 31 March 2021 £
	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	
Town Hall - Capital	1,671,721	-	(82,623)	1,589,098	-	(82,623)	1,506,475
Town Hall - Revenue	22,399	-	(22,399)	-	-	-	-
Red Cross Building (Scottish Land Fund) - Capital	83,750	-	(11,576)	72,174	-	(1,236)	70,938
Red Cross Building (Scottish Land Fund) - Revenue	24,000	-	(24,000)	-	-	-	-
Quarry Green Gardens	1,090	-	-	1,090	-	-	1,090
Laggan Community Council	750	-	-	750	-	(750)	-
Big Lottery Fund	-	35,000	(5,772)	29,228	-	(29,228)	-
Argyll & Bute Council	-	12,050	(12,050)	-	-	-	-
NHS Highland	814	-	-	814	-	(814)	-
Heritage Lottery Fund	3,509	-	-	3,509	-	(3,509)	-
Campbeltown Common Good Fund	-	6,440	(6,440)	-	-	-	-
Heritage Lottery Fund	-	9,900	(9,900)	-	-	-	-
Highland & Islands Enterprise	-	-	-	-	35,000	(31,995)	3,005
STV Appeal	-	-	-	-	2,000	(2,000)	-
ACHA	-	-	-	-	500	-	500
Adapt & Thrive	-	-	-	-	25,000	(25,000)	-
HELP Appeal	-	-	-	-	263,208	(6,580)	256,628
	<u>1,808,033</u>	<u>63,390</u>	<u>(174,760)</u>	<u>1,696,663</u>	<u>325,708</u>	<u>(183,735)</u>	<u>1,838,636</u>

Included within Restricted Funds is the cost of the Town Hall (net book value of £1,506,475) that is funded by various grants within "Town Hall - Capital" and the former Red Cross Building (cost of £66,580) which is funded by the "Scottish Land Fund - Capital". The Scottish Land Fund - Capital balance (£83,750) consists of the cost of the building and associated costs (£66,580) plus £17,170 of other capital costs which are yet to be expended by the Charity.

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

16 Restricted funds

(Continued)

SOUTH KINTYRE DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Analysis of net assets between funds

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Property, plant and equipment	1,720	1,782,074	1,783,794	1,699	1,653,014	1,654,713
Current assets/ (liabilities)	80,073	56,562	136,635	7,995	43,649	51,644
	<u>81,793</u>	<u>1,838,636</u>	<u>1,920,429</u>	<u>9,694</u>	<u>1,696,663</u>	<u>1,706,357</u>

18 Related party transactions

Transactions with related parties

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

Aimee Spence is the daughter of Sandra Spence (Trustee) and was in receipt of a payment of £1,023. This payment was for work done for the Kintyre Community Resilience Group during lockdown. The appointment of Aimee was made purely by the KCRG (which represented a number of local community organisation) and none of the Trustees, nor the Trust Manager, had any influence over this decision.