**REGISTERED COMPANY NUMBER: SC342825 (Scotland)**
**REGISTERED CHARITY NUMBER: SC042865**

# Report of the Trustees and

# Financial Statements for the Year Ended 31 March 2021

# for

# Applecross Community Company

Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

**Contents of the Financial Statements**
**for the Year Ended 31 March 2021**

**Report of the Trustees**
**for the Year Ended 31 March 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021.

The trustees have adopted the provisions of 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).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The overall aim of the Community Company is to promote sustainable development within the Applecross peninsula. Applecross Community Company was established in 2008 and provides a number of services to the community including: the community filling station, community broadband (AppleNet) and community toilets. These services are a vital lifeline for our community. Applecross Community Company was instrumental in developing and establishing our local community Hydro Scheme (AppleJuice) that generates clean, renewable energy and returns a share of profits back to the community company to support our efforts.

**Report of the Trustees**
**for the Year Ended 31 March 2021**

## ACHIEVEMENT AND PERFORMANCE

### Charitable activities

This has been a challenging, yet rewarding year for ACC. ACC launched our Action Plan 2020-25 and has made significant progress on the three themes within this plan.

Theme 1: Affordable Housing
In July 2020, ACC purchased the land adjacent to the GP surgery for the An Toll Ban project which is for three two-bedroom "all-access" houses. The construction phase of this £528,000 project started in January 2021 and was expected for completion in November 2021. The project is joint funded by the Scottish Land Fund, SSE Sustainable Development Fund and the Rural Housing Fund. This is a significant milestone for our community, and will be the first community-owned houses in Applecross.

ACC undertook a feasibility study into three possible sites for future affordable housing and identified the Hydro Field as the preferred site. ACC was awarded funding from the Scottish Land Fund and in March 2021 ACC purchased this 5.8 acres of land.

Theme 2: Local Economy
The Applecross Community Toilets continue to be a vital service for our community and visitors. In response to the pandemic, ACC reviewed and increased the cleaning procedures, and received funding for toilet improvements to minimise the transmission of the Covid-19 virus. This also included a new payment door system, which will help generate an income to ensure this is a sustainable service.

Our trading subsidiary, Applecross Community Trading Company, continues to manage our community broadband (AppleNet) and community filling station. We currently provide broadband to around one hundred households and businesses on the peninsula and on north Raasay and Rona. The introduction of BT's 'fibre' broadband service has meant we have lost some customers to BT and this has undermined the profitability of AppleNet. We await the outcome of the governments R100 broadband program to see what effect this will have on the future of AppleNet. This year we completed upgrades to the hilltop equipment and we are currently seeking additional funding for further equipment upgrades.

The filling station continues to work well, however there was a lower annual revenue due to reduced traffic during the pandemic. ACT received a small business grant from the Highland Council to support the company during this time. We currently set the fuel prices slightly higher in the summer than in the winter in order to maximize the profit from tourist rather than local trade.

This year ACC undertook a feasibility study of an Electric Vehicle (EV) Charging Point powered by Apple Juice hydro station using battery technology. This study was funded by Local Energy Scotland and was in collaboration with AppleJuice (hydro) Ltd. ACC have now applied for further funding for the next stage of the project. This project offers environmental and commercial opportunities for Applecross and could lead the way in low carbon transport technologies.

Theme 3: Community and Well-being
Another significant achievement for ACC is the purchase of Torgarve Woodlands in February 2021, funded by the Scottish Land Fund. This project is led by the community woodlands group and aims to create a community woodland for the benefit of Applecross community. A detailed feasibility study was undertaken which recommended the woodlands is clear-felled due to risk of windfall and this is scheduled to take place in the autumn 2021.

The Appleseed Community Garden and Allotments were successfully established this year. This project is led by the allotments group and is funded by the Climate Challenge fund. ACC are delighted to see the enthusiasm and community spirit within this project and the beautiful garden developing.

Throughout this year ACC ran the Active Applecross project, which aims to promote cycling in the community by increasing access to bikes and opportunities to cycle. ACC was awarded funding by Cycling Scotland and Energy Savings Trust for ten Electric Bikes, bike accessories and associated maintenance equipment. The E-bikes were offered to local residents on a rental basis.

Finally, in response to the Covid-19 pandemic, Applecross formed the Applecross Community Support Group. Applecross Community Company were the lead partner in the collaboration of the Applecross Healthcare Association, Applecross Trust and Applecross Community Council. The group provided support for our community in a variety of ways including food boxes, meals on wheels, food and medical deliveries and internet devices. Funders included the North Highland Initiative, the Applecross Trust, Community Land Scotland, Scottish Government Supporting Communities Fund and by Foundation Scotland from the Recovery Fund.

## FINANCIAL REVIEW

### Reserves policy

The Company's policy is to maintain a small amount of general reserves to meet day to day running costs in the short term and the Trustees consider the reserves held to meet that requirement.

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Applecross Community Company is a Scottish company, limited by guarantee, and is a registered Scottish charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Company number

SC342825 (Scotland)

### Registered Charity number

SC042865

### Registered office

Applecross Filling Station Shore Street
Applecross
Strathcarron
IV54 8LR

### Trustees

Miss J Baird (resigned 7.7.20)
Miss V Hodgkinson (resigned 28.9.20)
O Kilbride
Miss K Mackie (resigned 20.04.21)
H Robertson (resigned 7.5.20)
N Goldthorpe (resigned 9.4.20)
Dr C A Ward (appointed 16.4.20)
K A Gillies (appointed 16.4.20)
D G Fraser (appointed 16.4.20)
Ms R De Loor (appointed 7.5.20)

### Auditors

Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
15 Princes Street
Thurso
Caithness
KW14 7BQ

## STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Applecross Community Company for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

Company law requires the trustees to prepare financial statements for each financial year 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by order of the board of trustees on ............................................ and signed on its behalf by:

........................................................................
O Kilbride - Trustee

**Report of the Independent Auditors to the Trustees and Members of**
**Applecross Community Company (Registered number: SC342825)**

**Opinion**
We have audited the financial statements of Applecross Community Company (the 'charitable company') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:
- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**
As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Our responsibilities for the audit of the financial statements**
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud.

We made enquiries of management with regards to compliance with the relevant laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of board meetings and evidence of any solicitor fees.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals. Our procedures included vouching charitable expenditure against corroborating evidence to confirm that the expenditure complied with the terms of the grant award.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognizing that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees and Members of**
**Applecross Community Company (Registered number: SC342825)**

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Linda Cameron (Senior Statutory Auditor)
for and on behalf of Reid & Fraser Audit Ltd
Statutory Auditors
Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
15 Princes Street
Thurso
Caithness
KW14 7BQ

Date: .............................................

**Applecross Community Company**

**Statement of Financial Activities**
**for the Year Ended 31 March 2021**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | 2 | **30,596** | **659,168** | **689,764** | 90,294 |
| **EXPENDITURE ON** | | | | | |
| **Charitable activities** | 3 | | | | |
| Charitable | | **24,565** | **155,815** | **180,380** | 98,194 |
| **NET INCOME/(EXPENDITURE)** | | **6,031** | **503,353** | **509,384** | (7,900) |
| **Transfers between funds** | 13 | **(56,559)** | **56,559** | **-** | - |
| **Net movement in funds** | | **(50,528)** | **559,912** | **509,384** | (7,900) |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | **101,858** | **20,696** | **122,554** | 130,454 |
| **TOTAL FUNDS CARRIED FORWARD** | | **51,330** | **580,608** | **631,938** | 122,554 |

The notes form part of these financial statements

**Applecross Community Company (Registered number: SC342825)**

**Balance Sheet**
**31 March 2021**

| | Notes | Unrestricted fund £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Tangible assets | 9 | **-** | **445,291** | **445,291** | 11,214 |
| Investments | 10 | **1** | **-** | **1** | 1 |
| | | **1** | **445,291** | **445,292** | 11,215 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 11 | **33,564** | **68,365** | **101,929** | 38,408 |
| Cash at bank | | **30,150** | **146,421** | **176,571** | 81,132 |
| | | **63,714** | **214,786** | **278,500** | 119,540 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 12 | **(12,385)** | **(79,469)** | **(91,854)** | (8,201) |
| **NET CURRENT ASSETS** | | **51,329** | **135,317** | **186,646** | 111,339 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **51,330** | **580,608** | **631,938** | 122,554 |
| **NET ASSETS** | | **51,330** | **580,608** | **631,938** | 122,554 |
| **FUNDS** | 13 | | | | |
| Unrestricted funds | | | | **51,330** | 101,858 |
| Restricted funds | | | | **580,608** | 20,696 |
| **TOTAL FUNDS** | | | | **631,938** | 122,554 |

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

The financial statements were approved by the Board of Trustees and authorised for issue on ............................................. and were signed on its behalf by:

.............................................
O Kilbride - Trustee

The notes form part of these financial statements

## Cash Flow Statement
## for the Year Ended 31 March 2021

| | Notes | 2021 £ | 2020 £ |
|---|---|---|---|
| **Cash flows from operating activities** | | | |
| Cash generated from operations | 1 | **536,614** | 8,067 |
| Net cash provided by operating activities | | **536,614** | 8,067 |
| **Cash flows from investing activities** | | | |
| Purchase of tangible fixed assets | | **(441,175)** | (14,018) |
| Net cash used in investing activities | | **(441,175)** | (14,018) |
| **Change in cash and cash equivalents in the reporting period** | | **95,439** | (5,951) |
| **Cash and cash equivalents at the beginning of the reporting period** | | **81,132** | 87,083 |
| **Cash and cash equivalents at the end of the reporting period** | | **176,571** | 81,132 |

The notes form part of these financial statements

**Notes to the Cash Flow Statement**
**for the Year Ended 31 March 2021**

## 1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)** | **509,384** | (7,900) |
| **Adjustments for:** | | |
| Depreciation charges | **7,098** | 6,862 |
| (Increase)/decrease in debtors | **(63,520)** | 7,913 |
| Increase in creditors | **83,652** | 1,192 |
| **Net cash provided by operations** | **536,614** | 8,067 |

## 2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.4.20 | Cash flow | At 31.3.21 |
|---|---|---|---|
| | £ | £ | £ |
| **Net cash** | | | |
| Cash at bank | **81,132** | **95,439** | **176,571** |
| | **81,132** | **95,439** | **176,571** |
| **Total** | **81,132** | **95,439** | **176,571** |

## 1. ACCOUNTING POLICIES

### BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The Community Company has carried forward unrestricted reserves of £51,330 (2020 - £101,858) and restricted reserves of £580,608 (2020 - £20,696). The Trustees have carried out an assessment of its ability to continue as a going concern and are satisfied that they have adequate resources to continue in operational existence for the foreseeable future. Consequently the continue to adopt the going concern basis of accounting in preparing the annual financial statements.

### INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### TANGIBLE FIXED ASSETS

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

| | |
|---|---|
| Freehold buildings | - 2% on cost |
| Filling Station | - 20% on cost |
| Toilet Refurb | - 20% on cost |
| Broadband Equipment | - 20% on cost |
| E-bikes | - 20% on cost |

Depreciation is not provided on freehold land.

### TAXATION

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

### FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.


continued...

## 2. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Donations | **30,596** | 8,501 |
| Grants | **659,168** | 81,793 |
| | **689,764** | 90,294 |

Grants receivable in the year comprise the following:

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Highland Council - Comfort Grant | **1,200** | 1,400 |
| HIE - Tourism Infrastructure Grant | **19,933** | - |
| HIE - Account Manager Funding | **29,675** | 26,136 |
| HIE - Covid Response | **35,211** | - |
| Keep Scotland Beautiful | **69,445** | - |
| Climate Challenge Fund | **12,955** | - |
| Tree Council | **768** | - |
| Scottish Land Fund - Housing Development | **177,238** | 17,043 |
| Scottish Land Fund - Woodlands | **143,745** | 5,246 |
| Scottish Government - Housing Development | **62,126** | 10,000 |
| SSE- Housing Development | **56,077** | - |
| Rural Housing Scotland | **50,795** | - |
| HIE - Making Places | **-** | 5,000 |
| Cycle Scotland | **-** | 2,688 |
| Energy Savings Trust | **-** | 14,018 |
| Scottish Community Alliance | **-** | 262 |
| | **659,168** | 81,793 |

## 3. CHARITABLE ACTIVITIES COSTS

| | Direct Costs | Support costs (see note 4) | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Charitable | **175,099** | **5,281** | **180,380** |



continued...

## 4. SUPPORT COSTS

| | Finance | Governance costs | Totals |
|---|---|---|---|
| | £ | £ | £ |
| Charitable | **288** | **4,993** | **5,281** |

## 5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Auditors' remuneration | **4,000** | - |
| Depreciation - owned assets | **7,098** | 3,126 |

## 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

## 7. STAFF COSTS

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Wages and salaries | **33,867** | 26,931 |
| | **33,867** | 26,931 |

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

| | 2021 | 2020 |
|---|---|---|
| Admin | **2** | 2 |
| Cleaner | **-** | 1 |
| | **2** | 3 |

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



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## 8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 36,038 | 54,256 | 90,294 |
| **EXPENDITURE ON** | | | |
| **Charitable activities** | | | |
| Charitable | 51,013 | 47,181 | 98,194 |
| **NET INCOME/(EXPENDITURE)** | (14,975) | 7,075 | (7,900) |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | 116,833 | 13,621 | 130,454 |
| **TOTAL FUNDS CARRIED FORWARD** | 101,858 | 20,696 | 122,554 |

## 9. TANGIBLE FIXED ASSETS

| | Forecourt £ | Freehold land & buildings £ | Housing development £ |
|---|---|---|---|
| **COST** | | | |
| At 1 April 2020 | **26,225** | **-** | **-** |
| Additions | **191** | **138,088** | **283,580** |
| At 31 March 2021 | **26,416** | **138,088** | **283,580** |
| **DEPRECIATION** | | | |
| At 1 April 2020 | **26,225** | **-** | **-** |
| Charge for year | **38** | **394** | **-** |
| At 31 March 2021 | **26,263** | **394** | **-** |
| **NET BOOK VALUE** | | | |
| At 31 March 2021 | **153** | **137,694** | **283,580** |
| At 31 March 2020 | - | - | - |



continued...

## 9. TANGIBLE FIXED ASSETS - continued

| | Toilets £ | Broadband £ | E-bikes £ | Totals £ |
|---|---|---|---|---|
| **COST** | | | | |
| At 1 April 2020 | **21,718** | **92,047** | **14,018** | **154,008** |
| Additions | **15,425** | **3,891** | **-** | **441,175** |
| At 31 March 2021 | **37,143** | **95,938** | **14,018** | **595,183** |
| **DEPRECIATION** | | | | |
| At 1 April 2020 | **21,718** | **92,047** | **2,804** | **142,794** |
| Charge for year | **3,085** | **778** | **2,803** | **7,098** |
| At 31 March 2021 | **24,803** | **92,825** | **5,607** | **149,892** |
| **NET BOOK VALUE** | | | | |
| At 31 March 2021 | **12,340** | **3,113** | **8,411** | **445,291** |
| At 31 March 2020 | - | - | 11,214 | 11,214 |

## 10. FIXED ASSET INVESTMENTS

| | Unlisted investments £ |
|---|---|
| **MARKET VALUE** | |
| At 1 April 2020 and 31 March 2021 | **1** |
| **NET BOOK VALUE** | |
| At 31 March 2021 | **1** |
| At 31 March 2020 | 1 |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Applecross Community Trading Company Ltd**
Registered office: Applecross Filling Station, Shore Street, Applecross, IV54 8LR
Nature of business: Fuel and broadband sales

| **Class of share:** | **% holding** |
|---|---|
| Ordinary | **100** |

| | 2021 £ | 2020 £ |
|---|---|---|
| Aggregate capital and reserves | **35,580** | 19,345 |
| Profit/(loss) for the year | **16,235** | (1,191) |



continued...

## 11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade debtors | **81,567** | 18,046 |
| Amounts owed by group undertakings | **20,362** | 20,362 |
| | **101,929** | 38,408 |

## 12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| Trade creditors | **68,752** | 100 |
| Social security and other taxes | **1,670** | 1,936 |
| Other creditors | **15,732** | 5,165 |
| Accrued expenses | **5,700** | 1,000 |
| | **91,854** | 8,201 |

## 13. MOVEMENT IN FUNDS

| | At 1.4.20 | Net movement in funds | Transfers between funds | At 31.3.21 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | **101,858** | **6,031** | **(56,559)** | **51,330** |
| **Restricted funds** | | | | |
| AppleSeed | **-** | **20,402** | **1,033** | **21,435** |
| HIE Tourism Infrastructure | **-** | **15,606** | **-** | **15,606** |
| Communities Recovery Fund | **-** | **1,369** | **936** | **2,305** |
| Community Woodlands | **-** | **126,744** | **5,421** | **132,165** |
| Housing Projects | **1,453** | **342,035** | **49,169** | **392,657** |
| E-bikes | **11,214** | **(2,803)** | **-** | **8,411** |
| Alasdair Macleod memorial fund | **4,029** | **-** | **-** | **4,029** |
| SSE | **4,000** | **-** | **-** | **4,000** |
| | **20,696** | **503,353** | **56,559** | **580,608** |
| **TOTAL FUNDS** | **122,554** | **509,384** | **-** | **631,938** |



continued...

## 13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | **30,596** | **(24,565)** | **6,031** |
| | | | |
| **Restricted funds** | | | |
| AppleSeed | **83,168** | **(62,766)** | **20,402** |
| HIE Tourism Infrastructure | **19,933** | **(4,327)** | **15,606** |
| Communities Recovery Fund | **35,211** | **(33,842)** | **1,369** |
| Community Woodlands | **143,745** | **(17,001)** | **126,744** |
| Housing Projects | **346,235** | **(4,200)** | **342,035** |
| E-bikes | **-** | **(2,803)** | **(2,803)** |
| HIE - Account Manager Funding | **29,676** | **(29,676)** | **-** |
| Highland Council - Comfort Grant | **1,200** | **(1,200)** | **-** |
| | **659,168** | **(155,815)** | **503,353** |
| **TOTAL FUNDS** | **689,764** | **(180,380)** | **509,384** |

**Comparatives for movement in funds**

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 116,833 | (14,975) | 101,858 |
| | | | |
| **Restricted funds** | | | |
| Housing Projects | 557 | 896 | 1,453 |
| E-bikes | - | 11,214 | 11,214 |
| Alasdair Macleod memorial fund | 4,029 | - | 4,029 |
| SSE | 4,000 | - | 4,000 |
| Making Places | 5,035 | (5,035) | - |
| | 13,621 | 7,075 | 20,696 |
| **TOTAL FUNDS** | 130,454 | (7,900) | 122,554 |



continued...

## 13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 36,038 | (51,013) | (14,975) |
| | | | |
| **Restricted funds** | | | |
| AppleSeed | 262 | (262) | - |
| Community Woodlands | 5,245 | (5,245) | - |
| Housing Projects | 27,043 | (26,147) | 896 |
| E-bikes | 16,706 | (5,492) | 11,214 |
| Making Places | 5,000 | (10,035) | (5,035) |
| | 54,256 | (47,181) | 7,075 |
| **TOTAL FUNDS** | 90,294 | (98,194) | (7,900) |

The AppleSeed fund is for the development of community allotments.

The HIE Tourism & Infrastructure fund was used to upgrade community toilets and broadband services.

The Communities Recovery Fund was used to provide local residents with assistance during the Covid pandemic in the form of food boxes, communications and financial assistance.

The Community Woodlands fund was used to purchase woodlands with the intention of restoring them to native broadleaf species and Scots Pine.

The Housing Projects fund is being used to provide affordable housing to local residents.

The E-bikes fund was used to purchase E-bikes for use by local residents.

The HIE Account Manager Fund was used to fund Local Development Officers and related expenses.

The Highland Council Comfort Grant was used to maintain the operation of the toilet facilities.

The SSE and Alasdair Macleod Memorial Fund are to be used for the benefit of local residents.

## 14. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

There were no related party transactions for the year ended 31 March 2021.

**Applecross Community Company**

**Detailed Statement of Financial Activities**
**for the Year Ended 31 March 2021**

| | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|
| **INCOME AND ENDOWMENTS** | | | | |
| **Donations and legacies** | | | | |
| Donations | **30,596** | **-** | **30,596** | 8,501 |
| Grants | **-** | **659,168** | **659,168** | 81,793 |
| | **30,596** | **659,168** | **689,764** | 90,294 |
| **Total incoming resources** | **30,596** | **659,168** | **689,764** | 90,294 |
| **EXPENDITURE** | | | | |
| **Charitable activities** | | | | |
| Wages | **-** | **33,867** | **33,867** | 26,931 |
| Insurance | **1,149** | **-** | **1,149** | 1,459 |
| Sundries | **456** | **-** | **456** | 1,187 |
| Office costs | **9,091** | **2,780** | **11,871** | 7,541 |
| Travel expenses | **73** | **-** | **73** | 1,783 |
| Housing project | **-** | **4,200** | **4,200** | 26,147 |
| Toilet expenses | **8,320** | **1,481** | **9,801** | 1,283 |
| Making places consultancy | **-** | **-** | **-** | 14,698 |
| Donation | **-** | **-** | **-** | 1,000 |
| E-bike training and exps | **195** | **145** | **340** | 2,688 |
| Comm woodland prof fees | **-** | **10,030** | **10,030** | 5,245 |
| Appleseed expenses | **-** | **62,372** | **62,372** | - |
| Covid-19 response expenses | **-** | **33,842** | **33,842** | - |
| Depreciation charge - freehold property | **-** | **432** | **432** | 322 |
| Depreciation charge - plant | **-** | **3,863** | **3,863** | 3,736 |
| Depreciation charge - E-bikes | **-** | **2,803** | **2,803** | 2,804 |
| | **19,284** | **155,815** | **175,099** | 96,824 |
| **Support costs** | | | | |
| **Finance** | | | | |
| Bank charges | **288** | **-** | **288** | 170 |
| **Governance costs** | | | | |
| Auditors' remuneration | **4,000** | **-** | **4,000** | - |
| Accountancy and legal fees | **993** | **-** | **993** | 1,200 |
| | **4,993** | **-** | **4,993** | 1,200 |
| Total resources expended | **24,565** | **155,815** | **180,380** | 98,194 |
| **Net (expenditure)/income** | **6,031** | **503,353** | **509,384** | (7,900) |

This page does not form part of the statutory financial statements