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

Report of the Trustees and

Consolidated Financial Statements for the Year Ended 31 March 2022

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 2022

Report of the Trustees
for the Year Ended 31 March 2022

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 2022.

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. The Applecross Community Company was established in 2008 and provides a number of services to the community including: the community filling station, community broadband (AppleNet), community toilets and community-owned affordable housing. These services are a vital lifeline for our community.

The 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

This Financial Year saw significant progress towards achieving the three themes of the Applecross Community Company's Action Plan (2020-25).

Theme 1: Affordable Housing

In March 2022 our An Toll Ban housing development project was completed and local residents moved in as tenants to the three houses. This is a significant milestone for the Community Company as it is the first community owned housing ever built on the peninsula and the first affordable housing in Applecross for 18 years.

The site was acquired by the Community Company from NHS Highland in 2020 through support from the Scottish Land Fund. The project was delivered in partnership with the Communities Housing Trust and construction firm Kinellan Builders were hired to build the houses. The houses were financed by grants from the Rural Housing Fund and SSE's Sustainable Development Fund, as well as a loan from AppleJuice community-owned hydro.

Theme 2: Local Economy

Our trading subsidiary, Applecross Community Trading Ltd, continues to manage our community broadband (AppleNet) and community filling station. We currently provide broadband to around 130 household and business connections on the peninsula and on north Raasay and Rona. Following the upgrades to the hilltop infrastructure in the previous financial year (2020-21), we secured additional funding for equipment to upgrade individual customer connections. These upgrades are already improving customer connectivity.

The filling station continues to operate well and saw increased annual revenue in comparison to the previous financial year, due to increasing tourism numbers. We have continued to set the fuel prices slightly higher in the summer than the winter in order to maximise the profit from tourist trade rather than local trade.

Our project investigating the feasibility of installing an Electric Vehicle charging point in Applecross powered by AppleJuice (Hydro) Ltd has continued to develop. The AppleCoRRE project (Community Rapid & Renewable Energy Hub) was funded by the Energy Savings Trust Energy Redress Scheme, and undertaken in collaboration with Urban Foresight, Boyd Brothers, Denchi and Supply Design, between August 2021 and February 2022. Based on the report and its recommendations, the Board decided to progress to a pilot installation phase. The Highland Council has already allocated £100,000 to the pilot and we are in the process of identifying the additional funding required.

The Applecross Community Toilets continue to be a vital service for our community and visitors, under the management of Applecross Community Company. This financial year saw the installation of a new payment system for the door and ongoing enhanced cleaning procedures due to Covid-19. However, the long-term financial sustainability of the toilets continues to be of concern, and income and expenditure is being closely monitored.

Theme 3: Community and Well-being

Developments within the 14.5ha Torgarve Community Woods (purchased by the Community Company in February 2021) progressed very well during this financial year. ACC hired Greenbeard Forestry Ltd to provide technical assistance during the clearfell of an 8ha mature Sitka Spruce plantation within the site, through the support of the Scottish Land Fund. The felling license for the Sitka Spruce was obtained in May 2021 and, following a standing timber sale, Munro Harvesters were contracted to undertake the clear-fell. This stage was completed by November that year, however it took until May 2022 for all the timber to be transported to the mill, due to increasing haulage costs.

A community event to celebrate ownership of Torgarve woods was organised on 31st July 2021 and involving guided walks, food, music and presentations about the Community Company's plans for the woods. ACC secured 12-months funding from the Highland Council Coastal Communities Fund to support the establishment of a community owned woodland following the clear fell and a part-time Woodland Development Officer was recruited in February 2022.

Developments at the Appleseed Community Garden and Allotment project also progressed well, through the support of the Climate Challenge Fund, which ended in March 2022. The project has delivered substantial successes, despite the challenges of Covid-19. These include transforming a field into a high-yielding and interactive gardening space, installing a polycrub, well-equipped communal shed, composting toilet, composting facilities, orchard and fruit bushes. The sub-group responsible for the everyday management of the area have decided not to seek further funding for the project at this stage.

The Active Applecross project continued during this financial year, promoting cycling in the community through leasing out the Electric Bikes awarded to ACC by Cycling Scotland and Energy Savings Trust. Funds generated by the lease contributed to maintenance and insurance of the bikes.

During this financial year, Applecross Community Company was also asked by the wider Applecross community to investigate taking on ownership of the Church of Scotland church building at Camusterrach. Funds were raised from the Scottish Land Fund to undertake a feasibility assessment of community ownership of the property, as well as a building condition report. These were completed in March 2022, recommending the acquisition of the building and its conversion into a community hub, including office space for the Community Company and AppleNet broadband. Based on this, the Board has agreed to seek further funding to acquire the building. All claims and expenditures relating to this feasibility stage of the project were completed by the year ended 31st March 2022.

Finally, the operations of the Applecross Covid-19 Community Support Group were completed during this financial year and the Community Company was selected for a spot-check audit by BDO for activities funded through the Scottish Government's Covid Relief 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
O Kilbride
Miss K Mackie (resigned 20.04.21)
D G Fraser
K A Gillies
Dr C A Ward
Ms R De Loor
Miss R Clarke (appointed 22.04.22)

REFERENCE AND ADMINISTRATIVE DETAILS

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).

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 2 / 11 / 2022 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 'parent company') and its subsidiary (the "group") for the year ended 31 March 2022 which comprise the Consolidated Statement of Financial Activities, the Consolidate Balance Sheet, the Consolidated Cash Flow Statement and notes to the consolidated 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 group's and of the parent company's affairs as at 31 March 2022 and of the group's 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 group 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 group's and the parent 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.

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

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the group and the parent 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 group's and the parent 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 group or the parent 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

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: 07-11-22

Consolidated Statement of Financial Activities for the Year Ended 31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Trading activities		578,598	-	578,598	211,565
Other income		-	-	-	10,000
Donations and legacies	2	7,677	494,666	502,343	689,764
		586,275	494,666	1,108,941	911,329
Charitable activities					
Charitable		1,140	-	1,140	-
Total		587,415	494,666	1,082,081	911,329
EXPENDITURE ON					
Trading activities		355,152	-	355,152	205,091
Charitable	4	26,770	179,613	206,383	180,380
		381,922	179,613	561,535	385,471
NET INCOME/(EXPENDITURE)		205,493	315,053	520,546	525,858
Tax charge		238	-	238	(238)
NET INCOME/(EXPENDITURE) AFTER TAX		205,731	315,053	520,784	525,620
Transfers between funds	15	71,899	(71,899)	-	-
Net movement in funds		277,630	243,154	520,784	525,620
RECONCILIATION OF FUNDS					
Total funds brought forward		86,910	580,608	667,518	141,898
TOTAL FUNDS CARRIED FORWARD		364,540	823,762	1,188,302	667,518

The notes form part of these financial statements

Consolidated Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	66,700	808,923	875,623	446,546
CURRENT ASSETS					
Stock		17,854	-	17,854	21,331
Debtors	12	52,244	115,297	167,541	99,834
Cash at bank		280,028	40,293	320,321	198,464
		350,126	155,590	505,716	319,629
CREDITORS					
Amounts falling due within one year	13	(52,286)	(140,751)	(193,037)	(98,419)
NET CURRENT ASSETS		297,840	14,839	312,679	221,210
TOTAL ASSETS LESS CURRENT LIABILITIES		364,540	823,762	1,188,302	667,756
PROVISIONS FOR LIABILITIES					(238)
NET ASSETS		364,540	823,762	1,188,302	667,518
FUNDS	15				
Unrestricted funds				364,540	86,910
Restricted funds				823,762	580,608
TOTAL FUNDS				1,188,302	667,518

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 2/11/2022 and were signed on its behalf by:

O Kilbride - Trustee

Applecross Community Company (Registered number: SC342825)

Charity Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	10	66,072	808,923	874,995	445,291
Investments	11	1	-	1	1
		66,073	808,923	874,996	445,292
CURRENT ASSETS					
Debtors	12	25,085	115,297	140,382	101,929
Cash at bank		57,648	40,293	97,941	176,571
		82,733	155,590	238,323	278,500
CREDITORS					
Amounts falling due within one year	13	(26,429)	(140,751)	(167,180)	(91,854)
NET CURRENT ASSETS		56,304	14,839	71,143	186,646
TOTAL ASSETS LESS CURRENT LIABILITIES		122,377	823,762	946,139	631,938
NET ASSETS		122,377	823,762	946,139	631,938
FUNDS	15				
Unrestricted funds				122,377	51,330
Restricted funds				823,762	580,608
TOTAL FUNDS				946,139	631,938

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 2/11/2022 and were signed on its behalf by:

O Kilbride - Trustee

Applecross Community Company

Consolidated Cash Flow Statement
for the Year Ended 31 March 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	434,789	531,633
Net cash provided by operating activities		434,789	531,633
Cash flows from investing activities			
Purchase of tangible fixed assets		(442,932)	(441,175)
Net cash used in investing activities		(442,932)	(441,175)
Cash flows from financing activities			
New loans in year		120,000	-
Net cash provided by financing activities		120,000	-
Change in cash and cash equivalents in the reporting period		111,857	90,458
Cash and cash equivalents at the beginning of the reporting period		198,464	108,006
Cash and cash equivalents at the end of the reporting period		310,321	198,464

The notes form part of these financial statements

Applecross Community Company

Notes to the Consolidated Cash Flow Statement
for the Year Ended 31 March 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income for the reporting period (as per the Statement of Financial Activities)	520,546	525,858
Adjustments for:		
Depreciation charges	13,857	7,726
(Increase)/decrease in stocks	3,477	(9,324)
Increase in debtors	(77,708)	(76,643)
Increase/(decrease) in creditors	(25,383)	84,016
Net cash provided by operations	434,789	531,633

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1.4.21 £	Cash flow £	At 31.3.22 £
Net cash			
Cash at bank	198,464	111,857	310,321
	198,464	111,857)	310,321
Debt			
Debts falling due within 1 year	-	(120,000)	(120,000)
	-	(120,000)	(120,000)
Total	198,464	(8,143)	(190,321)

The notes form part of these financial statements

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 Group has carried forward unrestricted reserves of £364,540 (2021 - £86,910) and restricted reserves of £823,762 (2021 - £580,608). 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.

BASIS OF CONSOLIDATION
These consolidated financial statements relate to Applecross Community Company and its subsidiary Applecross Community Trading Company Ltd. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

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. Income from trading activities represents the sale of goods and services, exclusive of VAT.

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	- 4% 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, including the Community Woodlands and Housing Development.

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

	2022	2021
	£	£
Donations	7,677	30,596
Grants	494,666	659,168
	502,343	689,764

Grants receivable in the year comprise the following:

	2022	2021
	£	£
Highland Council - Comfort Grant	1,200	1,200
Highland Council - Climate Change & Energy	100,000	-
HIE - Account Manager Funding	42,839	29,675
HIE - Covid Response	10,784	35,211
NHI Community Infrastructure Support Programme	1,000	-
Climate Challenge Fund	15,896	12,955
Scottish Land Fund - Camusterrach Church	13,270	-
Scottish Government - Adapt & Thrive	23,548	-
Rural Housing Scotland	196,861	50,795
Energy Savings Trust	85,668	-
Development Trust Associations Scotland - Grass Roots Initiative	3,600	-
HIE - Tourism Infrastructure Grant	-	19,933
Keep Scotland Beautiful	-	69,445
Tree Council	-	768
Scottish Land Fund - Housing Development	-	177,238
Scottish Land Fund - Woodlands	-	143,745
Scottish Government - Housing Development	-	62,126
SSE- Housing Development	-	56,077
	494,666	659,168

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2022	2021
		£	£
Housing development rents	Charitable	1,140	-

continued...

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable	198,104	8,279	206,383

5. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable	302	7,977	8,279

6. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Auditors' remuneration	12,000	8,000
Depreciation - owned assets	13,856	7,726

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	32,484	33,867
	32,484	33,867

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

	2022	2021
Admin	2	2

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

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Trading activities	221,565	-	221,565
Donations and legacies	30,596	659,168	689,764
	252,161	659,168	911,329
EXPENDITURE ON			
Charitable activities			
Trading activities	205,091	-	205,091
Charitable	24,565	155,815	180,380
Total expenditure	229,656	155,815	385,471
NET INCOME	22,505	503,353	525,858
Tax charge	(238)	-	(238)
NET INCOME AFTER TAX	22,267	503,353	525,620
Transfers between funds	(56,559)	56,559	-
Net movement in funds	(34,292)	559,912	525,620
RECONCILIATION OF FUNDS			
Total funds brought forward	121,202	20,696	141,898
TOTAL FUNDS CARRIED FORWARD	86,910	580,608	667,518

10. TANGIBLE FIXED ASSETS

Group

	Forecourt £	Freehold land & buildings £	Housing development £	Toilets £
COST				
At 1 April 2021	26,416	138,088	283,580	37,143
Additions	-	-	418,039	-
Disposals	-	-	(5,749)	-
At 31 March 2022	26,416	138,088	695,870	37,143
DEPRECIATION				
At 1 April 2021	26,263	394	-	24,803
Charge for year	38	393	-	3,085
At 31 March 2022	26,301	787	-	27,888
NET BOOK VALUE				
At 31 March 2022	115	137,301	695,870	9,255
At 31 March 2021	153	137,694	283,580	12,340

continued...

10. TANGIBLE FIXED ASSETS - continued

	Broadband £	Plant & E-bikes £	Computer equipment £	Totals £
COST				
At 1 April 2021	95,938	16,528	-	597,693
Additions	27,677	72	2,893	448,681
Disposals	-	-	-	(5,749)
At 31 March 2022	123,615	16,600	2,893	1,040,625
DEPRECIATION				
At 1 April 2021	92,825	6,862	-	151,147
Charge for year	6,315	3,445	579	13,855
At 31 March 2022	99,140	10,307	579	165,002
NET BOOK VALUE				
At 31 March 2022	24,475	6,293	2,314	875,623
At 31 March 2021	3,113	9,666	-	446,546

Charity

	Forecourt £	Freehold land & buildings £	Housing development £	Toilets £
COST				
At 1 April 2021	26,416	138,088	283,580	37,143
Additions	-	-	418,039	-
Disposals	-	-	(5,749)	-
At 31 March 2022	26,416	138,088	695,870	37,143
DEPRECIATION				
At 1 April 2021	26,263	394	-	24,803
Charge for year	38	393	-	3,085
At 31 March 2022	26,301	787	-	27,888
NET BOOK VALUE				
At 31 March 2022	115	137,301	695,870	9,255
At 31 March 2021	153	137,694	283,580	12,340

continued...

10. TANGIBLE FIXED ASSETS - continued

Charity

	Broadband £	E-bikes £	Computer equipment £	Totals £
COST				
At 1 April 2021	95,938	14,018	-	595,183
Additions	27,677	72	2,893	448,681
Disposals	-	-	-	(5,749)
At 31 March 2022	123,615	14,090	2,893	1,038,115
DEPRECIATION				
At 1 April 2021	92,825	5,607	-	149,892
Charge for year	6,315	2,818	579	13,228
At 31 March 2022	99,140	8,425	579	163,120
NET BOOK VALUE				
At 31 March 2022	24,475	5,665	2,314	874,995
At 31 March 2021	3,113	8,411	-	445,291

11. FIXED ASSET INVESTMENTS

Group

	Unlisted investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	-
NET BOOK VALUE	
At 31 March 2022	-
At 31 March 2021	-

Charity

	Unlisted investments £
MARKET VALUE	
At 1 April 2021 and 31 March 2022	1
NET BOOK VALUE	
At 31 March 2022	1
At 31 March 2021	1

continued...

11. FIXED ASSET INVESTMENTS – continued
Charity

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

	2022	2021
	£	£
Aggregate capital and reserves	242,164	35,580
Profit for the year	223,446	16,235

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	161,995	86,864	115,159	81,567
Other debtors	3,722	11,795	-	-
Amounts owed by group undertakings	-	-	23,399	20,362
Prepayments	1,824	1,175	1,824	
	167,541	99,834	140,382	101,929

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Other loans	120,000	-	120,000	-
Trade creditors	27,852	69,894	22,704	68,752
Other tax & social security	402	1,670	402	1,670
Other creditors	26,019	21,155	5,310	15,732
Accrued expenses	18,764	5,700	18,764	5,700
	193,037	98,419	167,180	91,854

14. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year on demand:		
Other loans	120,000	-

continued...

15. MOVEMENT IN FUNDS

Charity	At 1.4.21 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	51,330	25,917	(26,769)	71,899	122,377
Restricted funds					
AppleSeed	21,435	15,896	(24,366)	(4,619)	8,346
Adapt & Thrive	-	23,548	(4,710)	-	18,838
HIE Tourism Infrastructure	15,606	-	(3,902)	-	11,704
Communities Recovery Fund	2,305	10,784	(11,803)	-	1,286
Community Woodlands	132,165	-	(9,180)	3,387	126,372
Housing Projects	392,657	200,461	-	(79,959)	513,159
E-bikes	8,411	-	(2,804)	-	5,607
Alasdair Macleod memorial fund	4,029	-	-	-	4,029
SSE	4,000	-	-	-	4,000
HIE - Account Manager Funding	-	42,839	(39,526)	9,292	12,605
Highland Council – Comfort Grant	-	1,200	(1,200)	-	-
ApplecoRRE	-	185,668	(68,654)	-	117,014
Camusterrach Church	-	13,270	(13,270)	-	-
NHI Community Infrastructure	-	1,000	(198)	-	802
	580,608	494,666	(179,613)	(71,899)	823,762
TOTAL FUNDS	631,938	520,583	(206,382)	-	946,139

15. MOVEMENT IN FUNDS - continued

Group	At 1.4.21 £	Incoming resources £	Resources expended £	Transfers between funds £	At 31.3.22 £
Unrestricted funds					
General fund	86,910	587,415	(381,684)	71,899	364,540
Restricted funds					
AppleSeed	21,435	15,896	(24,366)	(4,619)	8,346
Adapt & Thrive	-	23,548	(4,710)	-	18,838
HIE Tourism Infrastructure	15,606	-	(3,902)	-	11,704
Communities Recovery Fund	2,305	10,784	(11,803)	-	1,286
Community Woodlands	132,165	-	(9,180)	3,387	126,372
Housing Projects	392,657	200,461	-	(79,959)	513,159
E-bikes	8,411	-	(2,804)	-	5,607
Alasdair Macleod memorial fund	4,029	-	-	-	4,029
SSE	4,000	-	-	-	4,000
HIE - Account Manager Funding	-	42,839	(39,526)	9,292	12,607
Highland Council – Comfort Grant	-	1,200	(1,200)	-	-
ApplecoRRE	-	185,668	(68,654)	-	117,014
Camusterrach Church	-	13,270	(13,270)	-	-
NHI Community Infrastructure	-	1,000	(198)	-	802
	580,608	494,666	(179,613)	(71,899)	823,762
TOTAL FUNDS	667,518	1,082,081	(561,297)	-	1,188,302

continued...

15. MOVEMENT IN FUNDS

Comparatives for movement in funds - charity

	At 1.4.20	Incoming resources	Resources expended	Transfers between funds	At 31.3.21
	£	£	£	£	£
Unrestricted funds					
General fund	101,858	30,596	(24,564)	(56,560)	51,330
Restricted funds					
AppleSeed	-	83,168	(62,767)	1,034	21,435
HIE Tourism Infrastructure	-	19,933	(4,327)	-	15,606
Communities Recovery Fund	-	35,211	(33,842)	936	2,306
Community Woodlands	-	143,745	(17,001)	5,421	132,165
Housing Projects	1,453	346,235	(4,200)	49,169	392,657
E-bikes	11,214	-	(2,803)	-	8,410
HIE - Account Manager Funding	-	29,676	(29,676)	-	-
Highland Council - Comfort Grant	-	1,200	(1,200)	-	-
Alasdair Macleod memorial fund	4,029	-	-	-	4,029
SSE	4,000	-	-	-	4,000
	20,696	659,168	(155,816)	56,560	580,608
TOTAL FUNDS	122,554	689,764	(180,380)	-	631,938

15. MOVEMENT IN FUNDS - continued

Group	At 1.4.20	Incoming resources 31.3.21	Resources	Transfers between expended	At funds
	£	£	£	£	£
Unrestricted funds					
General fund	121,202	252,161	(229,893)	(56,560)	86,910
Restricted funds					
AppleSeed	-	83,168	(62,767)	1,034	21,435
HIE Tourism Infrastructure	-	19,933	(4,327)	-	15,606
Communities Recovery Fund	-	35,211	(33,842)	936	2,306
Community Woodlands	-	143,745	(17,001)	5,421	132,165
Housing Projects	1,453	346,235	(4,200)	49,169	392,657
E-bikes	11,214	-	(2,803)	-	8,410
HIE - Account Manager Funding	-	29,676	(29,676)	-	-
Highland Council - Comfort Grant	-	1,200	(1,200)	-	-
Alasdair Macleod memorial fund	4,029	-	-	-	4,029
SSE	4,000	-	-	-	4,000
	20,696	659,168	(155,816)	56,560	580,608
TOTAL FUNDS	141,898	911,329	(385,709)	-	667,518

continued...

15. MOVEMENT IN FUNDS - continued

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.

The ApplecoRRE fund is used for the development of an electric vehicle charging unit.

The Camusterrach Church fund was for income and expenses in relation to the feasibility of purchasing and renovating the old church building.

The NHI Community Infrastructure Support Programme fund was income received for the upgrade of the toilets and filling station.

16. 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.

17. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement (Statement of Financial Activities) of the parent company is not presented as part of these financial statements.