

**Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 May 2024  
for  
Portree & Braes Community Trust**

Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

**Portree & Braes Community Trust**

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for the Year Ended 31 May 2024**

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## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2024. 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**

Our purposes, as set out in our constitution, are:

- To advance and promote community development by the regeneration of the Portree and Braes area, including the maintenance or improvements of the physical, social and economic infrastructure and by assisting people who are at a disadvantage due to their social and economic circumstances.
- To preserve, conserve, restore and improve the environment.
- To promote, establish, operate and/or support other schemes and projects with wholly charitable purposes for the benefit of the Community of Portree and Braes.

##### **Volunteers**

The Trust's projects are coordinated by sub-groups of Trust members and directors. Volunteer support is critical to the success of these sub groups. The activities of the sub groups are disclosed in the achievement and performance section of the trustees report.

We estimate that our volunteers have contributed 3,500 hours (2023 - 3,750) in the year which at an hourly rate of £10 delivered a value of £35,000 (2023 - £37,500).

This value is not recognised in the financial statements.

## **Portree & Braes Community Trust**

### **Report of the Trustees for the Year Ended 31 May 2024**

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **Community Land Purchase**

Funding was awarded in December 2023 from the Scottish Land Fund to support the purchase of the King George V Playing Field. A part-time project officer was employed in May on a 1-year contract to oversee the purchase and any related community engagement activities. The project officer and has also been working on a fundraising campaign to raise the shortfall in funding required to purchase the King George V land.

##### **Re-imagining Camanachd Square/Portree Community Centre**

In February 2024 funding was awarded from the Community Regeneration Fund to support Portree & Braes Community Trust (PBCT) to employ two staff - a caretaker and a bookings coordinator - to work alongside the Portree Community Centre Association (PCCA) committee to manage the day-to-day operation of the community centre venue. This is a partnership project between the PBCT and the PCCA. PBCT is the lead applicant and official employer. The staff are contracted for 7 hours per week each for 1 year from the 1st of June 2024.

##### **Events (Light Up Portree)**

The Light Up Portree Community Events programme continues to be well received. The Autumn Fling event family fun day and 90's disco were delivered in September 2023, a Halloween Family Party was delivered in October 2023 and the annual Reindeer parade and Hogmanay events were delivered towards the end of the year. All income from events was used to cover event costs and support future events. The Light up Portree group also helped to promote other live music events in the year including the DJ Ewan McVicar, traditional band Trail West and Beat the Drum; The Runrig experience. Light Up Portree also provided stewarding / bar services for these events and this provided additional income generating opportunities for the Light Up Portree group and for other Trust projects.

##### **Bayfield Car Park**

The Highland Council continues to operate the community owned carpark at Bayfield with the Trust receiving an annual rental payment and a % of the profits. The campervan waste disposal unit is still managed directly by the Trust and generates a modest but useful income. There is minimal ongoing maintenance required and limited overhead costs incurred in the operation of this facility.

ACE Academy continues in their stewardship role to oversee the conservation of Bayfield woodland. No further organised outdoor education sessions took place in this financial year.

##### **Paths**

Several small projects were delivered under the paths group in this financial year; a vegetation clearance project, funded jointly by the Ward Discretionary Fund and the Portree and Braes Community Council; a project to plant summer bedding plants and spring bulbs in the village, funded by Rabbies Trailblazers; the installation of a bespoke "Go" game board in the centre of the village; and the addition of two new public benches in Somerled Square.

##### **Playparks**

The building works were completed for the new playpark at Matheson Place and the park was officially opened in July 2023. There have since been a few small expenditures relating to park maintenance. The park is otherwise operating well and is highly valued by the local community.

##### **Portree Harbour**

This harbour group is currently inactive however the PBCT continue to monitor Portree harbour for development opportunities.

##### **Allotments**

A project officer continued to work with the voluntary allotments committee throughout the 23/24 period to deliver the Community Regeneration funded project. Funding was provided for additional infrastructure at the allotment site, including a summer house and polytunnels, to support community growing. At the end of the financial year there was an underspend on this project, so an extension was granted. Project funds are managed through a separate PBCT bank account which the committee have direct access to.

##### **Helipad**

The trust continues to manage the helipad. The facility generates modest donations from commercial users which contributes towards maintenance costs.

## Portree & Braes Community Trust

### Report of the Trustees for the Year Ended 31 May 2024

#### Toilets

The trust continues to own and manage the public toilets facility at the harbour.

#### Advertising

Advertising spaces are still being sold at The Green carpark. This income is used to support the costs of running the PBCT owned toilet facility at the harbour.

#### Health

The Health Services Community Engagement Officer took maternity leave from the end of January 2023. Funding was then secured from NHS Education Scotland and NHS Highland to continue the Community Engagement Officer post. A new, two-year contract was issued from 1st January 2024 for the Community Engagement Officer to continue to work with partners to address issues surrounding recruitment and retention of health and social care staff in the area through the "Work on Skye" project.

#### Skye Community Response

The Skye Community Response funding continued to be held in a separate bank account. There was some expenditure incurred in this financial year relating to communications around the future of Skye Community Response.

#### Gaelic Education

The "Speak up for Gaelic" Gaelic conversation project continued to be delivered by volunteers with one afternoon session held each week at a local café with tea and cake provided free of charge for participants.

#### National Park Consultation

The Trust secured a grant of £6000 from the Ward Discretionary Fund to pay a consultant to deliver a Skye-wide community consultation on the proposal of a national park status for Skye and Raasay.

#### General

The trust remains a member of the Development Trusts Association Scotland (DTAS).

A full time Development Officer was employed throughout this financial period who is responsible for line-managing staff members. A 95% grant payment allocation was provided by funders HIE in this financial year towards the Development Officer. This compares to 100% in the previous financial year. To help meet the funding shortfall sub-groups contributed at least £300 per group to support the continuation of the Development Officer post.

The Trust continued to employ a Finance and Administration Officer throughout this period. From 1st May 2024 this position was no longer grant funded.

A strategic review took place throughout the financial year by accountants Campbell Stewart MacLennan & Co. A draft report was available by the end of the 23/24 period.

#### FINANCIAL REVIEW

##### Principal funding sources

The Trust's principal sources of Funding in the year under review were:

- Highlands Council
- Highlands & Islands Enterprise
- NHS
- Scottish Land Fund via National Lottery Community Fund
- Public donations

##### Reserves policy

As at 31 May 2024 the charity's unrestricted reserves were £120,234 (2023 - £86,803) of which £72,976 (2023 - £41,348) are free reserves. This includes an unrestricted designated £27,000 contingency fund for the day-to-day running of the Trust in case of an emergency.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

Portree & Braes Community Trust is a Scottish Charitable Incorporated Organisation and its purpose and administrative arrangements are set out in our Constitution.

## Portree & Braes Community Trust

### Report of the Trustees for the Year Ended 31 May 2024

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Recruitment and appointment of new trustees

The board may at any time appoint any member to be a charity trustee. The minimum number of trustees is five and the maximum number is twenty.

##### Key management remuneration

The trustees who are the key management of the charity, received no remuneration in the year ended 31 May 2024 nor for the year ended 31 May 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

SC046593

##### Principal address

C/o Duncan Brown  
Craigard  
Eyre  
Isle of Skye  
IV51 9XB

##### Trustees

D Brown  
N Campbell  
R A Cowie  
I Deplano  
B Edgar (resigned 6.2.24)  
A Campbell  
M K Matheson  
G D Smith  
J Boyd  
L Cormack  
T Maberly  
P G Simmister (appointed 6.2.24)  
P Urquhart

##### Independent Examiner

Faye MacLeod CA  
Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 charity will continue in business.

**Portree & Braes Community Trust**

**Report of the Trustees  
for the Year Ended 31 May 2024**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued**

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

.....  
D Brown - Trustee

**Independent Examiner's Report to the Trustees of  
Portree & Braes Community Trust**

I report on the accounts for the year ended 31 May 2024 set out on pages seven to twenty.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Faye MacLeod CA  
The Institute of Chartered Accountants of Scotland

Campbell Stewart MacLennan & Co  
Chartered Accountants  
Unit 3, Broom Place  
Portree  
Highland  
IV51 9HL

Date: .....



**Portree & Braes Community Trust**

**Statement of Financial Activities  
for the Year Ended 31 May 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/5/24 Total funds £	31/5/23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		19,183	57,080	76,263	76,162
<b>Charitable activities</b>					
Core		2,900	145,005	147,905	204,252
Other trading activities	2	10,466	300	10,766	7,823
Investment income	3	32,789	-	32,789	17,484
<b>Total</b>		<u>65,338</u>	<u>202,385</u>	<u>267,723</u>	<u>305,721</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Core		33,384	117,238	150,622	197,388
Skye Community Response		-	-	-	132
Depreciation		4,589	11,834	16,423	10,039
<b>Total</b>		<u>37,973</u>	<u>129,072</u>	<u>167,045</u>	<u>207,559</u>
<b>NET INCOME</b>		27,365	73,313	100,678	98,162
Transfers between funds	11	6,066	(6,066)	-	-
<b>Net movement in funds</b>		<u>33,431</u>	<u>67,247</u>	<u>100,678</u>	<u>98,162</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		86,803	335,346	422,149	323,987
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>120,234</u></u>	<u><u>402,593</u></u>	<u><u>522,827</u></u>	<u><u>422,149</u></u>

**Portree & Braes Community Trust**

**Balance Sheet  
31 May 2024**

	Notes	Unrestricted funds £	Restricted funds £	31/5/24 Total funds £	31/5/23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	8	47,258	299,386	346,644	315,398
<b>CURRENT ASSETS</b>					
Debtors	9	29,809	1,841	31,650	2,638
Prepayments and accrued income		4,446	7,295	11,741	33,244
Cash at bank and in hand		53,690	118,714	172,404	142,122
		<u>87,945</u>	<u>127,850</u>	<u>215,795</u>	<u>178,004</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(14,969)	(24,643)	(39,612)	(71,253)
		<u>72,976</u>	<u>103,207</u>	<u>176,183</u>	<u>106,751</u>
<b>NET CURRENT ASSETS</b>					
		<u>120,234</u>	<u>402,593</u>	<u>522,827</u>	<u>422,149</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>120,234</u>	<u>402,593</u>	<u>522,827</u>	<u>422,149</u>
<b>NET ASSETS</b>					
		<u>120,234</u>	<u>402,593</u>	<u>522,827</u>	<u>422,149</u>
<b>FUNDS</b>					
	11				
Unrestricted funds				120,234	86,803
Restricted funds				402,593	335,346
				<u>522,827</u>	<u>422,149</u>
<b>TOTAL FUNDS</b>					
				<u>522,827</u>	<u>422,149</u>

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

.....  
D Brown - Trustee

## Portree & Braes Community Trust

### Notes to the Financial Statements for the Year Ended 31 May 2024

#### 1. ACCOUNTING POLICIES

##### Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

##### 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.

Land	- 0% on cost
Improvements to Land	- 2% on cost
Equipment	- 15% on reducing balance
Computer Equipment	- 33% on cost

##### Taxation

The charity is exempt from 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.

##### Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. OTHER TRADING ACTIVITIES

	31/5/24	31/5/23
	£	£
Advertising income	4,528	3,432
Toilets income	5,938	4,091
Helipad income	300	300
	<hr/>	<hr/>
	10,766	7,823
	<hr/>	<hr/>

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

3. INVESTMENT INCOME

	31/5/24	31/5/23
	£	£
Rents received	31,732	17,244
Deposit account interest	1,057	240
	<u>32,789</u>	<u>17,484</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

5. STAFF COSTS

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

	31/5/24	31/5/23
Project Officer	<u>4</u>	<u>4</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	3,964	72,198	76,162
<b>Charitable activities</b>			
Core	1,262	202,990	204,252
Other trading activities	7,523	300	7,823
Investment income	17,484	-	17,484
<b>Total</b>	<u>30,233</u>	<u>275,488</u>	<u>305,721</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core	20,753	176,635	197,388
Skye Community Response	-	132	132
Depreciation	4,071	5,968	10,039
<b>Total</b>	<u>24,824</u>	<u>182,735</u>	<u>207,559</u>
<b>NET INCOME</b>	5,409	92,753	98,162
<b>Transfers between funds</b>	(2,184)	2,184	-
<b>Net movement in funds</b>	3,225	94,937	98,162
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	83,578	240,409	323,987
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>86,803</u>	<u>335,346</u>	<u>422,149</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**7. EXTERNAL SCRUTINY**

	31.05.24	31.05.23
	£	£
Amounts paid to Independent Examiner in respect of:		
Independent examination	2,040	1,821
Payroll services	504	472
Accounts preparation and other services	2,040	1,821
	<u>4,584</u>	<u>4,114</u>
	<u>4,584</u>	<u>4,114</u>

During the year, the charity's accountants, Campbell Stewart MacLennan & Co., carried out a strategic review of the entity. The value of this review, £10,000, was treated as a gift-in-kind to the charity.

**8. TANGIBLE FIXED ASSETS**

	Land £	Improvements to land £	Equipment £	Computer equipment £	Totals £
<b>COST</b>					
At 1 June 2023	141,066	123,315	93,250	2,875	360,506
Additions	-	10,101	36,905	663	47,669
	<u>141,066</u>	<u>133,416</u>	<u>130,155</u>	<u>3,538</u>	<u>408,175</u>
At 31 May 2024	141,066	133,416	130,155	3,538	408,175
	<u>141,066</u>	<u>133,416</u>	<u>130,155</u>	<u>3,538</u>	<u>408,175</u>
<b>DEPRECIATION</b>					
At 1 June 2023	-	903	41,780	2,425	45,108
Charge for year	-	2,669	13,254	500	16,423
	<u>-</u>	<u>3,572</u>	<u>55,034</u>	<u>2,925</u>	<u>61,531</u>
At 31 May 2024	-	3,572	55,034	2,925	61,531
	<u>-</u>	<u>3,572</u>	<u>55,034</u>	<u>2,925</u>	<u>61,531</u>
<b>NET BOOK VALUE</b>					
At 31 May 2024	141,066	129,844	75,121	613	346,644
	<u>141,066</u>	<u>129,844</u>	<u>75,121</u>	<u>613</u>	<u>346,644</u>
At 31 May 2023	141,066	122,412	51,470	450	315,398
	<u>141,066</u>	<u>122,412</u>	<u>51,470</u>	<u>450</u>	<u>315,398</u>
	<u>141,066</u>	<u>122,412</u>	<u>51,470</u>	<u>450</u>	<u>315,398</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/5/24	31/5/23
	£	£
Trade debtors	29,809	-
Other debtors	1,841	2,638
	<u>31,650</u>	<u>2,638</u>
	<u>31,650</u>	<u>2,638</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/5/24	31/5/23
	£	£
Other creditors	39,612	71,253
	<u>39,612</u>	<u>71,253</u>
	<u>39,612</u>	<u>71,253</u>

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

11. MOVEMENT IN FUNDS

	At 1.6.23 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
General fund	151	22,237	28,201	50,589
Designated - contingency fund	10,000	-	-	10,000
Designated - land	-	(68)	5,892	5,824
Designated - equipment	-	(1,232)	6,812	5,580
Designated - information boards & advertising	9,424	3,542	-	12,966
Designated - pier toilets	7,908	878	-	8,786
Designated - path & walks maintenance	4,101	2,629	-	6,730
Designated - Bayfield car park	55,219	(621)	(34,839)	19,759
	<u>86,803</u>	<u>27,365</u>	<u>6,066</u>	<u>120,234</u>
<b>Restricted funds</b>				
Portree Playparks	108,291	6,480	-	114,771
Purchase of land owned by FEI	107,758	17,575	-	125,333
Helipad	5,089	(548)	-	4,541
Allotments	38,448	243	-	38,691
Project Officer 1 wages	875	(875)	-	-
Project Officer 2 wages	1,492	19,397	-	20,889
Project Officer 3 wages	-	1,550	-	1,550
Project Officer 4 wages	-	442	-	442
Skye Community Response Fund	43,069	(8,365)	(3,653)	31,051
Events Group	21,141	6,713	-	27,854
Speak Up For Gaelic	3,394	(1,544)	(108)	1,742
Highland Council - Motorhome waste	506	-	(506)	-
Highland Council - Camanachd Square project	423	(324)	(99)	-
SLF - transfer of land at Home Farm	3,160	-	-	3,160
Mears Foundation - benches	1,700	-	(1,700)	-
Highland Council - Home Farm Hub	-	30,274	-	30,274
Highland Council - National Park consultation	-	300	-	300
Highland Council - benches	-	1,995	-	1,995
	<u>335,346</u>	<u>73,313</u>	<u>(6,066)</u>	<u>402,593</u>
<b>TOTAL FUNDS</b>	<u>422,149</u>	<u>100,678</u>	<u>-</u>	<u>522,827</u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	46,872	(24,635)	22,237
Designated - land	-	(68)	(68)
Designated - equipment	-	(1,232)	(1,232)
Designated - information boards & advertising	4,528	(986)	3,542
Designated - pier toilets	7,338	(6,460)	878
Designated - path & walks maintenance	6,600	(3,971)	2,629
Designated - Bayfield car park	-	(621)	(621)
	<hr/>	<hr/>	<hr/>
	65,338	(37,973)	27,365
<b>Restricted funds</b>			
Portree Playparks	10,922	(4,442)	6,480
Purchase of land owned by FEI	19,155	(1,580)	17,575
Helipad	300	(848)	(548)
Allotments	1,465	(1,222)	243
Project Officer 1 wages	29,684	(30,559)	(875)
Project Officer 2 wages	27,483	(8,086)	19,397
Project Officer 3 wages	1,550	-	1,550
Project Officer 4 wages	17,803	(17,361)	442
Skye Community Response Fund	-	(8,365)	(8,365)
Events Group	32,401	(25,688)	6,713
Speak Up For Gaelic	-	(1,544)	(1,544)
Highland Council - Camanachd Square project	-	(324)	(324)
Highland Council - Home Farm Hub	53,627	(23,353)	30,274
Highland Council - National Park consultation	6,000	(5,700)	300
Highland Council - benches	1,995	-	1,995
	<hr/>	<hr/>	<hr/>
	202,385	(129,072)	73,313
<b>TOTAL FUNDS</b>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
	267,723	(167,045)	100,678

Portree & Braes Community Trust

Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.23 £
<b>Unrestricted funds</b>				
General fund	10,583	(9,519)	(913)	151
Designated - contingency fund	10,000	-	-	10,000
Designated - information boards & advertising	7,291	2,133	-	9,424
Designated - pier toilets	9,018	(2,154)	1,044	7,908
Designated - path & walks maintenance	4,095	(1,063)	1,069	4,101
Designated - Bayfield car park	39,102	16,012	105	55,219
Designated - Coastal Communities Fund	3,489	-	(3,489)	-
	<u>83,578</u>	<u>5,409</u>	<u>(2,184)</u>	<u>86,803</u>
<b>Restricted funds</b>				
Portree Playparks	20,277	88,601	(587)	108,291
Purchase of land owned by FEI	107,758	-	-	107,758
Helipad	5,391	(302)	-	5,089
Allotments	18,904	19,544	-	38,448
Project Officer 1 wages	(2,140)	3,015	-	875
Project Officer 2 wages	7,705	(6,213)	-	1,492
Project Officer 3 wages	(516)	516	-	-
Skye Community Response Fund	44,507	(1,438)	-	43,069
Events Group	30,668	(10,114)	587	21,141
Community Centre	2,000	(2,000)	-	-
Speak Up For Gaelic	5,855	(1,261)	(1,200)	3,394
Highland Council - Camanachd Square project	-	(3,066)	3,489	423
SLF - transfer of land at Home Farm	-	3,160	-	3,160
Mears Foundation - benches	-	1,700	-	1,700
Highland Council - motorhome waste disposal unit	-	611	(105)	506
	<u>240,409</u>	<u>92,753</u>	<u>2,184</u>	<u>335,346</u>
<b>TOTAL FUNDS</b>	<u>323,987</u>	<u>98,162</u>	<u>-</u>	<u>422,149</u>



**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	4,204	(13,723)	(9,519)
Designated - information boards & advertising	3,294	(1,161)	2,133
Designated - pier toilets	5,491	(7,645)	(2,154)
Designated - path & walks maintenance	-	(1,063)	(1,063)
Designated - Bayfield car park	17,244	(1,232)	16,012
	<u>30,233</u>	<u>(24,824)</u>	<u>5,409</u>
<b>Restricted funds</b>			
Portree Playparks	94,452	(5,851)	88,601
Helipad	300	(602)	(302)
Allotments	22,000	(2,456)	19,544
Project Officer 1 wages	36,851	(33,836)	3,015
Project Officer 2 wages	8,667	(14,880)	(6,213)
Project Officer 3 wages	2,779	(2,263)	516
Project Officer 4 wages	17,477	(17,477)	-
Skye Community Response Fund	-	(1,438)	(1,438)
Events Group	17,419	(27,533)	(10,114)
Community Centre	36,082	(38,082)	(2,000)
Speak Up For Gaelic	2,100	(3,361)	(1,261)
Highland Council - Camanachd Square project	31,501	(34,567)	(3,066)
SLF - transfer of land at Home Farm	3,160	-	3,160
Mears Foundation - benches	2,000	(300)	1,700
Highland Council - motorhome waste disposal unit	700	(89)	611
	<u>275,488</u>	<u>(182,735)</u>	<u>92,753</u>
<b>TOTAL FUNDS</b>	<u><u>305,721</u></u>	<u><u>(207,559)</u></u>	<u><u>98,162</u></u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.6.22 £	Net movement in funds £	Transfers between funds £	At 31.5.24 £
<b>Unrestricted funds</b>				
General fund	10,583	12,718	27,288	50,589
Designated - contingency fund	10,000	-	-	10,000
Designated - land	-	(68)	5,892	5,824
Designated - equipment	-	(1,232)	6,812	5,580
Designated - information boards & advertising	7,291	5,675	-	12,966
Designated - pier toilets	9,018	(1,276)	1,044	8,786
Designated - path & walks maintenance	4,095	1,566	1,069	6,730
Designated - Bayfield car park	39,102	15,391	(34,734)	19,759
Designated - Coastal Communities Fund	3,489	-	(3,489)	-
	<u>83,578</u>	<u>32,774</u>	<u>3,882</u>	<u>120,234</u>
<b>Restricted funds</b>				
Portree Playparks	20,277	95,081	(587)	114,771
Purchase of land owned by FEI	107,758	17,575	-	125,333
Helipad	5,391	(850)	-	4,541
Allotments	18,904	19,787	-	38,691
Project Officer 1 wages	(2,140)	2,140	-	-
Project Officer 2 wages	7,705	13,184	-	20,889
Project Officer 3 wages	(516)	2,066	-	1,550
Project Officer 4 wages	-	442	-	442
Skye Community Response Fund	44,507	(9,803)	(3,653)	31,051
Events Group	30,668	(3,401)	587	27,854
Community Centre	2,000	(2,000)	-	-
Speak Up For Gaelic	5,855	(2,805)	(1,308)	1,742
Highland Council - Motorhome waste	-	-	(506)	(506)
Highland Council - Camanachd Square project	-	(3,390)	3,390	-
SLF - transfer of land at Home Farm	-	3,160	-	3,160
Mears Foundation - benches	-	1,700	(1,700)	-
Highland Council - Home Farm Hub	-	30,274	-	30,274
Highland Council - National Park consultation	-	300	-	300
Highland Council - benches	-	1,995	-	1,995
	<u>240,409</u>	<u>165,455</u>	<u>(3,777)</u>	<u>402,087</u>
<b>TOTAL FUNDS</b>	<u><u>323,987</u></u>	<u><u>198,840</u></u>	<u><u>-</u></u>	<u><u>522,827</u></u>

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**11. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	51,076	(38,358)	12,718
Designated - land	-	(68)	(68)
Designated - equipment	-	(1,232)	(1,232)
Designated - information boards & advertising	7,822	(2,147)	5,675
Designated - pier toilets	12,829	(14,105)	(1,276)
Designated - path & walks maintenance	6,600	(5,034)	1,566
Designated - Bayfield car park	17,244	(1,853)	15,391
	<u>95,571</u>	<u>(62,797)</u>	<u>32,774</u>
<b>Restricted funds</b>			
Portree Playparks	105,374	(10,293)	95,081
Purchase of land owned by FEI	19,155	(1,580)	17,575
Helipad	600	(1,450)	(850)
Allotments	23,465	(3,678)	19,787
Project Officer 1 wages	66,535	(64,395)	2,140
Project Officer 2 wages	36,150	(22,966)	13,184
Project Officer 3 wages	4,329	(2,263)	2,066
Project Officer 4 wages	35,280	(34,838)	442
Skye Community Response Fund	-	(9,803)	(9,803)
Events Group	49,820	(53,221)	(3,401)
Community Centre	36,082	(38,082)	(2,000)
Speak Up For Gaelic	2,100	(4,905)	(2,805)
Highland Council - Camanachd Square project	31,501	(34,891)	(3,390)
SLF - transfer of land at Home Farm	3,160	-	3,160
Mears Foundation - benches	2,000	(300)	1,700
Highland Council - Home Farm Hub	53,627	(23,353)	30,274
Highland Council - National Park consultation	6,000	(5,700)	300
Highland Council - benches	1,995	-	1,995
	<u>477,173</u>	<u>(311,718)</u>	<u>165,455</u>
<b>TOTAL FUNDS</b>	<u><u>573,444</u></u>	<u><u>(374,604)</u></u>	<u><u>198,840</u></u>

Funds received for capital expenditure, which have been fully expended in accordance with the restrictions imposed, have been transferred to unrestricted funds. These are accounted for as the following designated funds in order to track the net book value of the related assets:

Designated - land	£5,824 held as fixed assets.
Designated - equipment	£5,580 held as fixed assets.
Designated - information boards & advertising	In addition to £5,586 held as fixed assets, £7,044 was held as cash at bank, £1,234 as debtors and £898 as creditors.
Designated - pier toilets	In addition to £6,515 held as fixed assets, £1,691 was held as cash at bank, £1,202 as debtors and £622 as creditors.
Designated - path & walks maintenance	In addition to £3,994 held as fixed assets, £2,736 was held as cash at bank.
Designated - Bayfield car park	£19,759 held as fixed assets.

The charity also holds £10,000 as an unrestricted designated contingency fund for the day-to-day running of the Trust in case of an emergency.

## Portree & Braes Community Trust

### Notes to the Financial Statements - continued for the Year Ended 31 May 2024

#### 11. MOVEMENT IN FUNDS - continued

##### Purpose of restricted funds

Portree Playparks	for the costs associated with providing new playparks in Portree. During the year, the following was received as further funding for the Matheson Playpark project: - Highland Council: £8,363- Public donations & fundraising: £2,558 This project was ongoing at the year end.
Purchase of land owned by FEI	for the costs associated with the purchase of land owned by Fearann Eilean Iarmain (FEI). During the year, the charity raised a further £19,155 through public donations and fundraising events for future FEI land purchases. This project was ongoing at the year end.
Management and use of helipad	for the costs associated with the management and use of the helipad which was officially handed over to the Trust on the 30th October 2017. This project was on going at the year end.
Allotment	for the costs associated with the set-up and maintenance of the community allotments in Portree. This project was ongoing at the year end.
Project Officer 1 wages	for the costs associated with a three-year Development Officer position, funded by the Highlands & Islands Enterprise. This project was ongoing at the year end.
Project Officer 2 wages	for the costs associated with the NHS Highland Project Worker, funded by NHS Highland and the Highlands & Islands Enterprise. This project was ongoing at the year end.
Project Officer 3 wages	for the costs associated with the Allotments group project officer, funded by the Highland Council and the Scottish Land Fund from 01 May 2024. This project was ongoing at the year end.
Project Officer 4 wages	for the costs associated with the Trust's finance officer, funded by the Highland Council and unrestricted funds. This project was ongoing at the year end.
Skye Community Response	for the costs associated with supporting Skye, Lochalsh and Raasay during the coronavirus outbreak. During the year, the remaining restricted fixed assets were transferred to an unrestricted designated fund.  On Tuesday the 16th of May 2023 a virtual public meeting was held by the Skye Community Response Committee to decide the future of the initiative and how the remaining funds should be used. There was a unanimous decision from those attending to use remaining funding to establish a Skye Community Response resilience fund. This will be a fund which communities across Skye and Raasay can access at short notice to provide or enhance emergency support during another health emergency or in the event of severe weather, flooding or power outage, for example. There was also support for making any remaining equipment, such as camp beds and tables and chairs, available through Skye Community Response in these scenarios and for donating some equipment to suitable local charities. Such a fund does not already exist, and the Skye Community Response team think this will be a fitting legacy for the initiative which was originally established as a covid-19 response service.  In May 2024, a proposal was made by the Skye Community Response committee for the funds held to be disbursed and with this proposal then ratified by the charity's trustees.
Events Group	for events held in Portree & Braes and includes the Trust's Light Up Portree Project. During the year, the charity raised £32,401 through public donations and fundraising events. This project was ongoing at the year end.

## Portree & Braes Community Trust

### Notes to the Financial Statements - continued for the Year Ended 31 May 2024

#### 11. MOVEMENT IN FUNDS - continued

Speak Up For Gaelic	for the costs associated with events and activities set up for native speakers and learners of the Gaelic language. This project was ongoing at the year end.
Highland Council - motorhome waste disposal unit	toward the cost of providing a motorhome waste disposal unit at the Bayfield car park. During the year, the remaining funds were transferred to a designated fund to track the net book value of the fixed assets.
Highland Council - Camanachd Square	for the cost associated with the feasibility, development and re-design of Camanachd Square in Portree, funded by the Highland Council. This project was completed at the year end.
SLF - transfer of land at Home Farm	for the costs associated with the transfer of land for allotments at Home Farm in Portree, funded by the Scottish Land Fund. These funds are carried forward as fixed assets.
Mears Foundation - benches	for the costs of purchasing and installing benches at the allotments in Portree, funded by the Mears Foundation. During the year, the remaining funds were transferred to a designated fund to track the net book value of the fixed assets.
Highland Council - Home Farm Hub	for the development of the Portree Community Allotments, including project officer wage costs. This project was ongoing at the year end.
Highland Council - National Park consultation	toward the costs of developing a nomination for a new National Park. This project was ongoing at the year end.
Highland Council - benches	for the costs of installing two additional benches in Somerled Square. This project was ongoing at the year end.

#### Transfers between funds

Funds received for capital expenditure, which have been fully expended in accordance with the restrictions imposed, have been transferred to unrestricted funds. These are accounted for as designated funds in order to track the net book value of related asset.

For this reason, during the year the following transfers were made:

- £1,700 from the Mears Foundation - benches restricted fund was transferred to the unrestricted designated equipment fund.
- £108 from the Speak Up For Gaelic restricted fund was transferred to the unrestricted designated equipment fund.
- £506 from the Highland Council - motorhome waste restricted fund was transferred to the unrestricted designated equipment fund.
- £3,744 from the Skye Community Response restricted fund was transferred to the unrestricted designated equipment fund.
- £845 and £5,892 from the unrestricted general fund was transferred to the unrestricted designated equipment fund and the unrestricted designated land fund respectively.

In addition, the following transfers were made during the year:

- £99 was transferred from the restricted Highland Council - Camanachd Square project to the unrestricted general fund as these were residual funds from a project now completed.
- £34,839 was transferred from the unrestricted designated Bayfield car park fund to the unrestricted general fund in order to track the net book value of fixed assets in the designated fund only.

**Portree & Braes Community Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 May 2024**

**12. RELATED PARTY DISCLOSURES**

Portree Braes Community Centre Association SCIO (PCCA) and Portree Braes Community Trust SCIO (PBCT) have aligned objectives in the development of the building for the benefit of the local community.

Despite the committee having strong representation from PBCT, the association remains a separate entity and retains ownership of the building.

During the year, the following transactions occurred:

PBCT paid expenses totalling £1,170 (2023 - £5,914) on behalf of PCCA.

PBCT recieved grant income totalling £Nil (2023 - £38,082) on behalf of PCCA.

PBCT received donations totalling £1,500 (2023 - £Nil) from PCCA.

PBCT recieved bank transfers totalling £Nil (2023 - £5,914) and paid bank transfers totalling £Nil (2023 - £38,082) to PCCA.

**Portree & Braes Community Trust**  
**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2024**

	31/5/24 £	31/5/23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Gift in kind	10,001	22,000
Donations	20,899	37,838
Fundraising income	45,363	16,324
	76,263	76,162
<b>Other trading activities</b>		
Advertising income	4,528	3,432
Toilets income	5,938	4,091
Helipad income	300	300
	10,766	7,823
<b>Investment income</b>		
Rents received	31,732	17,244
Deposit account interest	1,057	240
	32,789	17,484
<b>Charitable activities</b>		
Comfort Scheme	1,400	1,400
Grants	146,505	202,852
	147,905	204,252
<b>Total incoming resources</b>	<b>267,723</b>	<b>305,721</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Wages	68,720	64,541
Social security	539	145
Pensions	1,552	1,330
Rates and water	246	322
Insurance	4,266	4,048
Light and heat	203	146
Project consumables	3,046	1,807
Cleaning	5,118	5,533
Repairs & renewals	8,282	6,944
Professional fees	10,972	34,504
Skye Community Response	-	132
Donations to third parties	8,700	41,599
Subcontractors	18,475	14,555
Rent	4,368	5,514
Hire of plant & machinery	2,363	2,058
Travel expenses	1,273	556
Training	237	407
Legal fees	-	3,851
Deprn of improvements to land	2,669	507
Deprn of equipment	13,254	9,091
	154,283	197,590
<b>Support costs</b>		
<b>Management</b>		
Telephone	1,157	903
Carried forward	1,157	903

This page does not form part of the statutory financial statements

**Portree & Braes Community Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 May 2024**

	31/5/24 £	31/5/23 £
<b>Management</b>		
Brought forward	1,157	903
Postage and stationery	330	213
Advertising	2,391	1,743
Sundries	647	188
Payroll	504	472
Subscriptions & licences	2,866	1,997
Computer equipment	500	441
	8,395	5,957
 <b>Finance</b>		
Bank charges	287	370
 <b>Governance costs</b>		
Accountancy fees	4,080	3,642
 Total resources expended	167,045	207,559
 <b>Net income</b>	100,678	98,162