

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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.

The presentation currency of the accounts is Pound sterling (£).

The accounts are rounded to the nearest £1.

Consolidated financial statements

The financial statements incorporate the results of the parent charitable company, Sleat Community Trust and its wholly-owned subsidiaries Sleat Community Trading Limited and Sleat Renewables Limited. All inter-company transactions and year-end balances are removed on consolidation.

Going Concern

The Charity is a going concern and there are **no** material uncertainties casting significant doubt over its ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

Fixed asset net book value and depreciation charges are the areas of the accounts which are affected by significant judgements and estimates. The directors exercise judgement in determining both the useful economic life and the likely residual value of the charity's assets. This judgement affects the rates of and charge for depreciation as well as grant release in the accounts for the year. It also therefore affects the net book value of the assets in the balance sheet.

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 government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Heritable property	- 2% depreciation on cost
Tormore forest	- not provided
Property improvements	- 10% depreciation on cost
Plant and machinery	- 20% depreciation on cost
Office equipment	- 20% depreciation on cost

SLEAT COMMUNITY TRUST

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Community Broadband - 10% depreciation on cost

Depreciation is not charged on the purchase price of Tormore Forest due to fact that the value is based on the land and is therefore non-depreciable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

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

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Donations	3,926	765	4,691	4,816
Grants	<u>17,220</u>	<u>61,178</u>	<u>78,398</u>	<u>106,276</u>
	<u>21,146</u>	<u>61,943</u>	<u>83,089</u>	<u>111,092</u>

SLEAT COMMUNITY TRUST

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

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Highland Council	9,166	4,501
Other grants	42,654	-
Highlands and Islands Enterprise	15,358	12,225
Investing in Communities Fund	-	46,823
Nature Scot	-	36,000
Highland Council - Community Regeneration Fund	11,220	-
Highland Third Sector Interface	-	6,000
Other grants	-	727
	<u>78,398</u>	<u>106,276</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Fundraising events	-	-	-	84,754
Other earned income	245	-	245	1,257
Community Cafe	-	1,956	1,956	2,533
Sleat Community Trading sales	860,781	-	860,781	695,878
Skyenet	38,307	-	38,307	36,927
Visit Sleat	4,200	-	4,200	3,225
Rural fuel duty relief	9,465	-	9,465	3,751
Sleat Renewables sales	46,302	-	46,302	92,045
Post office income	10,599	-	10,599	10,017
Raffle income	887	-	887	-
	<u>970,786</u>	<u>1,956</u>	<u>972,742</u>	<u>930,387</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Rents received	<u>10,751</u>	<u>-</u>	<u>10,751</u>	<u>10,236</u>

SLEAT COMMUNITY TRUST

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

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Purchases	<u>736,986</u>	<u>-</u>	<u>736,986</u>	<u>602,486</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	96,617	750	6,567	103,934
Sleat Community Trading Company Limited	160,813	-	7,556	168,369
Sleat Renewables Limited	8,415	-	5,040	13,455
Depreciation	<u>60,172</u>	<u>-</u>	<u>-</u>	<u>60,172</u>
	<u>326,017</u>	<u>750</u>	<u>19,163</u>	<u>345,930</u>

7. GRANTS PAYABLE

	31.3.24 £	31.3.23 £
Charitable activities	<u>750</u>	<u>86,454</u>

The total grants paid to institutions during the year was as follows:

	31.3.24 £	31.3.23 £
Sleat Parent Council	-	500
Other	250	1,200
Broadford Youth Club	<u>500</u>	<u>-</u>
	<u>750</u>	<u>1,700</u>

SLEAT COMMUNITY TRUST

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

8. SUPPORT COSTS

	Governance costs £
Charitable activities	6,567
Sleat Community Trading Company Limited	7,556
Sleat Renewables Limited	<u>5,040</u>
	<u>19,163</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Auditors' remuneration	16,096	12,535
Auditors' remuneration for non audit work	2,408	-
Depreciation - owned assets	<u>60,170</u>	<u>53,820</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

11. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	165,705	175,629
Other pension costs	<u>2,156</u>	<u>2,587</u>
	<u>167,861</u>	<u>178,216</u>

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

	31.3.24	31.3.23
All staff	<u>16</u>	<u>14</u>

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

SLEAT COMMUNITY TRUST

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	5,630	105,462	111,092
Other trading activities	843,100	87,287	930,387
Investment income	<u>10,236</u>	<u>-</u>	<u>10,236</u>
Total	<u>858,966</u>	<u>192,749</u>	<u>1,051,715</u>
EXPENDITURE ON			
Raising funds	602,486	-	602,486
Charitable activities			
Charitable activities	49,337	147,132	196,469
Sleat Community Trading Company Limited	164,274	-	164,274
Sleat Renewables Limited	5,374	-	5,374
Depreciation	<u>23,527</u>	<u>24,442</u>	<u>47,969</u>
Total	<u>844,998</u>	<u>171,574</u>	<u>1,016,572</u>
NET INCOME	13,968	21,175	35,143
Transfers between funds	<u>(47,077)</u>	<u>47,077</u>	<u>-</u>
Net movement in funds	(33,109)	68,252	35,143
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>576,545</u>	<u>1,578,697</u>	<u>2,155,242</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>543,436</u></u>	<u><u>1,646,949</u></u>	<u><u>2,190,385</u></u>

13. SUBSIDIARY COMPANIES

The consolidated accounts include the results of the following wholly-owned subsidiaries:

	31.3.24 £	31.3.23 £
Sleat Community Trading Company Limited		
Nature of business: Operating Skye Ferry Filling Station & Shop		
Aggregate capital and reserve	12,598	16,661
(Loss)/profit for the year	(4,063)	(2,479)
Sleat Renewables Limited		
Nature of business: Management of Tormore Community Forest		
Aggregate capital and reserve	218,994	287,722
Profit/(loss) for the year	(68,728)	(23,635)

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

14. TANGIBLE FIXED ASSETS - GROUP

	Heritable property £	Tormore forest £	Property improvement £
COST			
At 1 April 2023	1,208,919	750,949	454,590
Additions	12,686	-	-
Disposals	-	-	(14,526)
	<u>1,221,605</u>	<u>750,949</u>	<u>440,064</u>
At 31 March 2024			
DEPRECIATION			
At 1 April 2023	132,467	-	257,582
Charge for year	25,258	-	19,196
Eliminated on disposal	-	-	(14,526)
	<u>157,725</u>	<u>-</u>	<u>262,252</u>
At 31 March 2024			
NET BOOK VALUE			
At 31 March 2024	<u>1,063,880</u>	<u>750,949</u>	<u>177,812</u>
At 31 March 2023	<u>1,076,452</u>	<u>750,949</u>	<u>197,008</u>

	Plant and machinery £	Office equipment £	Community Broadband £	Totals £
COST				
At 1 April 2023	31,345	66,534	117,035	2,629,372
Additions	35,242	1,209	-	49,137
Disposals	-	(16,717)	-	(31,243)
	<u>66,587</u>	<u>51,026</u>	<u>117,035</u>	<u>2,647,266</u>
At 31 March 2024				
DEPRECIATION				
At 1 April 2023	15,274	54,004	117,035	576,362
Charge for year	10,305	5,411	-	60,170
Eliminated on disposal	-	(16,717)	-	(31,243)
	<u>25,579</u>	<u>42,698</u>	<u>117,035</u>	<u>605,289</u>
At 31 March 2024				
NET BOOK VALUE				
At 31 March 2024	<u>41,008</u>	<u>8,328</u>	<u>-</u>	<u>2,041,977</u>
At 31 March 2023	<u>16,071</u>	<u>12,530</u>	<u>-</u>	<u>2,053,010</u>

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

14. TANGIBLE FIXED ASSETS – Continued – Charity Only

	Heritable property £	Tormore forest £	Office equipment £	Community Broadband £	Totals £
COST					
At 1 April 2023	1,208,919	750,949	22,362	117,035	2,099,265
Additions	<u>12,686</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,686</u>
At 31 March 2024	<u>1,221,605</u>	<u>750,949</u>	<u>22,362</u>	<u>117,035</u>	<u>2,111,951</u>
DEPRECIATION					
At 1 April 2023	132,467	-	21,799	117,035	271,301
Charge for year	<u>25,258</u>	<u>-</u>	<u>139</u>	<u>-</u>	<u>25,397</u>
At 31 March 2024	<u>157,725</u>	<u>-</u>	<u>21,938</u>	<u>117,035</u>	<u>296,698</u>
NET BOOK VALUE					
At 31 March 2024	<u>1,063,880</u>	<u>750,949</u>	<u>424</u>	<u>-</u>	<u>1,815,253</u>
At 31 March 2023	<u>1,076,452</u>	<u>750,949</u>	<u>563</u>	<u>-</u>	<u>1,827,964</u>

15. STOCKS

	Group		Charity Only	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Stocks	<u>69,734</u>	<u>81,508</u>	<u>-</u>	<u>-</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity Only	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Trade debtors	4,169	3,879	20	-
Other debtors	11,949	-	-	-
Amounts owed by group undertakings	-	-	38,114	39,440
Prepayments and accrued income	<u>628</u>	<u>12,325</u>	<u>34,079</u>	<u>35,334</u>
	<u>16,746</u>	<u>16,204</u>	<u>72,213</u>	<u>74,774</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity Only	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Other loans (see note 19)	4,052	10,402	-	10,402
Trade creditors	44,513	39,713	5,000	11,666
Other creditors	56,423	56,423	-	-
Amounts owed to group undertakings	-	-	20,701	29,288
Social security and other taxes	2,521	(833)	48	(833)
Wages and pensions control	166	-	166	-
VAT	5,550	1,266	-	-
Accrued expenses	<u>11,528</u>	<u>8,000</u>	<u>5,025</u>	<u>2,500</u>
	<u>124,753</u>	<u>114,971</u>	<u>30,940</u>	<u>53,023</u>

SLEAT COMMUNITY TRUST

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

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity Only	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Other loans (see note 19)	<u>12,965</u>	<u>-</u>	<u>-</u>	<u>-</u>

19. LOANS

An analysis of the maturity of loans is given below:

	Group		Charity Only	
	31.3.24	31.3.23	31.3.24	31.3.23
	£	£	£	£
Amounts falling due within one year or on demand:				
Social Investment Scotland	<u>4,052</u>	<u>10,402</u>	<u>-</u>	<u>10,402</u>
Amounts falling due between one and two years:				
Social Investment Scotland	<u>12,965</u>	<u>-</u>	<u>-</u>	<u>-</u>

SLEAT COMMUNITY TRUST

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

20. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.24	31.3.23
	£	£
Social Investment Scotland	<u>-</u>	<u>10,312</u>

The charity has granted a Standard Security in favour of Social Investment Scotland.

The charity has granted a Standard Security in favour of The Highland Council.

21. ACCRUALS AND DEFERRED INCOME

	31.3.24	31.3.23
	£	£
Deferred income	<u>-</u>	<u>42,654</u>

Deferred income relates to income received by Sleat Renewables Limited for capital projects during the years ended 31 March 2013 and 2014, respectively. The income is amortised to the company's Profit and Loss account at the same rate as the depreciation charge.

Consolidated accounts were not required to be prepared for a number of years and therefore it was considered appropriate to retain the accounting policies of the subsidiary companies in the above instances rather than seeking to re-state opening balances as at 1 April 2014. At 31 March 2024, however, the decision was taken instead to treat this according to the Charities SORP, by creating a separate restricted fund to account for the deferred income balance at 31 March 2023 as income in the year, in a separate restricted fund, which depreciation is then charged to, in accordance with the depreciation policy.

22. MOVEMENT IN FUNDS - GROUP

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	543,436	(38,832)	2,672	507,276
Restricted funds				
General revenue fund	13,547	(4,406)	-	9,141
Tormore Forest - restricted fund	556,949	-	-	556,949
Capital fund	1,076,453	(9,901)	(2,672)	1,063,880
Restricted assets fund	<u>-</u>	<u>36,804</u>	<u>-</u>	<u>36,804</u>
	<u>1,646,949</u>	<u>22,497</u>	<u>(2,672)</u>	<u>1,666,774</u>
TOTAL FUNDS	<u>2,190,385</u>	<u>(16,335)</u>	<u>-</u>	<u>2,174,050</u>

SLEAT COMMUNITY TRUST

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

22. MOVEMENT IN FUNDS - GROUP - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,002,683	(1,041,515)	(38,832)
Restricted funds			
General revenue fund	5,888	(10,294)	(4,406)
Capital fund	15,357	(25,258)	(9,901)
Restricted assets fund	<u>42,654</u>	<u>(5,850)</u>	<u>36,804</u>
	<u>63,899</u>	<u>(41,402)</u>	<u>22,497</u>
TOTAL FUNDS	<u><u>1,066,582</u></u>	<u><u>(1,082,917)</u></u>	<u><u>(16,335)</u></u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	576,545	13,968	(47,077)	543,436
Restricted funds				
General revenue fund	16,155	(2,608)	-	13,547
Tormore Forest - restricted fund	496,428	35,999	24,522	556,949
Capital fund	<u>1,066,114</u>	<u>(12,216)</u>	<u>22,555</u>	<u>1,076,453</u>
	<u>1,578,697</u>	<u>21,175</u>	<u>47,077</u>	<u>1,646,949</u>
TOTAL FUNDS	<u><u>2,155,242</u></u>	<u><u>35,143</u></u>	<u><u>-</u></u>	<u><u>2,190,385</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	858,966	(844,998)	13,968
Restricted funds			
General revenue fund	59,770	(62,378)	(2,608)
Tormore Forest - restricted fund	35,999	-	35,999
Capital fund	12,226	(24,442)	(12,216)
Restricted Other	<u>84,754</u>	<u>(84,754)</u>	<u>-</u>
	<u>192,749</u>	<u>(171,574)</u>	<u>21,175</u>
TOTAL FUNDS	<u><u>1,051,715</u></u>	<u><u>(1,016,572)</u></u>	<u><u>35,143</u></u>

SLEAT COMMUNITY TRUST

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

22. MOVEMENT IN FUNDS - GROUP- continued

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	576,545	(24,864)	(44,405)	507,276
Restricted funds				
General revenue fund	16,155	(7,014)	-	9,141
Tormore Forest - restricted fund	496,428	35,999	24,522	556,949
Capital fund	1,066,114	(22,117)	19,883	1,063,880
Restricted assets fund	-	36,804	-	36,804
	<u>1,578,697</u>	<u>43,672</u>	<u>44,405</u>	<u>1,666,774</u>
TOTAL FUNDS	<u>2,155,242</u>	<u>18,808</u>	<u>-</u>	<u>2,174,050</u>

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 £
Unrestricted funds			
General fund	1,861,649	(1,886,513)	(24,864)
Restricted funds			
General revenue fund	65,658	(72,672)	(7,014)
Tormore Forest - restricted fund	35,999	-	35,999
Capital fund	27,583	(49,700)	(22,117)
Restricted Other	84,754	(84,754)	-
Restricted assets fund	42,654	(5,850)	36,804
	<u>256,648</u>	<u>(212,976)</u>	<u>43,672</u>
TOTAL FUNDS	<u>2,118,297</u>	<u>(2,099,489)</u>	<u>18,808</u>

Purpose of funds

General Revenue - Restricted Fund

This is primarily used for receiving grants that are expended by the trading subsidiaries, enabling the charity to pass the money on as required. In addition this fund is used to account for restricted grant funding received for revenue projects, such as the Development Trust Association funding.

Tormore Forest - Restricted Fund

This has been used for receiving donations and grants for the purchase of the forest. The expenditure on the forest not covered by the loan financing has been allocated to this, together with the cost of the professional fees. In the prior year, a grant was received in order to carry out restoration work in Tormore to return unproductive forest land to peatland.

Capital - Restricted Fund

This fund accounts for the grant-funded property purchased in previous years by the Trust, together with any major improvements that are grant-funded, including the redevelopment works which concluded in 2023.

SLEAT COMMUNITY TRUST

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

22. MOVEMENT IN FUNDS - GROUP - continued

Purpose of funds - continued

Restricted Other

This relates to funds received via crowdfunding for a specific local cause.

Restricted Assets

This fund relates to deferred grants received in Sleat Renewables Limited for to capital projects during the years ended 31 March 2013 and 2014, respectively. The income is amortised to the company's Profit and Loss account at the same rate as the depreciation charge but on consolidation into the Sleat Community Trust Group charitable accounts, requires to be in a restricted fund with depreciation charged according to policy.

23. RELATED PARTY DISCLOSURES

Sleat Community Trading Company Limited

During the year the Sleat Community Trading Company Limited paid the following amounts to the parent company in relation to 'Memorandum of Understanding' arrangements for specific activities:

- Community Shop - £38,968 (2023- £34,009)
- Visit Sleat - £1,200 (2023 - £900)
- Skyenet - £4,260 (2023 - £2,750)

At the year end there was a balance due from Sleat Community Trading Company Limited of £38,114 (2023 - £39,440) to Sleat Community Trust. The trustees have indicated that early repayment is not being sought. No interest is charged on the balance.

Sleat Renewables Limited

During the year Sleat Renewables Limited paid £52,133 (2023 - £34,776) to Sleat Community Trust in relation to woodland occupation charges, in order to cover the un-funded costs of Tormore Forest that were incurred by the charity during the year.

At the year end Sleat Renewables Limited was owed £20,701 (2023 - £29,288) from Sleat Community Trust.

All group transactions have been removed on consolidation.

24. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

25. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

SLEAT COMMUNITY TRUST

**Detailed Statement of Financial Activities - Group
for the Year Ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	3,926	765	4,691	4,816
Grants	<u>17,220</u>	<u>61,178</u>	<u>78,398</u>	<u>106,276</u>
	21,146	61,943	83,089	111,092
Other trading activities				
Fundraising events	-	-	-	84,754
Other earned income	245	-	245	1,257
Community Cafe	-	1,956	1,956	2,533
Sleat Community Trading sales	860,781	-	860,781	695,878
Skyenet	38,307	-	38,307	36,927
Visit Sleat	4,200	-	4,200	3,225
Rural fuel duty relief	9,465	-	9,465	3,751
Sleat Renewables sales	46,302	-	46,302	92,045
Post office income	10,599	-	10,599	10,017
Raffle income	<u>887</u>	<u>-</u>	<u>887</u>	<u>-</u>
	970,786	1,956	972,742	930,387
Investment income				
Rents received	<u>10,751</u>	<u>-</u>	<u>10,751</u>	<u>10,236</u>
Total incoming resources	1,002,683	63,899	1,066,582	1,051,715
EXPENDITURE				
Other trading activities				
Sleat Community Trading purchases	710,233	-	710,233	544,623
Sleat Renewables purchases	<u>26,753</u>	<u>-</u>	<u>26,753</u>	<u>57,863</u>
	736,989	-	736,986	602,486
Charitable activities				
Wages	161,400	4,305	165,705	175,629
Pensions	2,156	-	2,156	2,587
Rates and water	1,076	-	1,076	817
Light and heat	19,962	-	19,962	17,452
Community Cafe	-	4,434	4,434	1,120
Visit Sleat expenses	2,460	-	2,460	2,953
Skyenet expenses	27,077	-	27,077	22,574
Premises and office costs	7,191	-	7,191	13,489
Telephone	1,658	-	1,658	1,206
Advertising	1,165	-	1,165	1,511
Insurance	13,455	-	13,455	10,742
Carried forward	237,600	8,739	246,339	250,080

This page does not form part of the statutory financial statements

SLEAT COMMUNITY TRUST

**Detailed Statement of Financial Activities - Group
for the Year Ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Charitable activities				
Brought forward	237,600	8,739	246,339	250,080
Repairs and renewals	11,578	-	11,578	6,310
Sundry expenses	2,158	48	2,206	1,471
Training	1,505	-	1,505	-
Tormore Expenditure	-	757	757	-
Loan charges and interest	934	-	934	1,826
Bank charges	2,526	-	2,526	1,781
Deferred capital grant release	-	-	-	(5,850)
Depreciation - heritable property	13,346	31,108	44,454	43,938
Depreciation - office equipment	15,718	-	15,718	9,881
Grants to institutions	-	750	750	1,700
Grants to individuals	-	-	-	84,754
	<u>285,365</u>	<u>41,402</u>	<u>326,767</u>	<u>395,891</u>
Support costs				
Governance costs				
Auditors' remuneration	16,096	-	16,096	12,535
Auditors' remuneration for non audit work	2,408	-	2,408	-
Legal and Professional fees	659	-	659	5,660
	<u>19,163</u>	<u>-</u>	<u>19,163</u>	<u>18,195</u>
Total resources expended	<u>1,041,515</u>	<u>41,402</u>	<u>1,082,917</u>	<u>1,016,572</u>
Net income	<u>(38,832)</u>	<u>22,497</u>	<u>(16,335)</u>	<u>35,143</u>

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