

**BOARHILLS AND DUNINO COMMUNITY TRUST
(LIMITED BY GUARANTEE)**

REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

SCOTTISH CHARITY NUMBER: SC049130

COMPANY REGISTRATION NUMBER: SC575099

Henderson Black & Co

CHARTERED ACCOUNTANTS, ST ANDREWS

BOARHILLS AND DUNINO COMMUNITY TRUST (Limited by Guarantee)

Report and Financial Statements

for the year ended 31 August 2023

Scottish Charity Number – SC049130

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Boarhills and Dunino Community Trust (Limited by Guarantee)

Trustees' Annual Report

for the year ended 31 August 2023

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 August 2023. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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.

Charitable Purposes

The principal charitable purposes are:

- The advancement of education.
- The advancement of citizenship or community development.
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

To further these objects, the company will seek:

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

Review of Activities and Future Developments

The major development of the year was completion of the restoration of the historic doocot on the Trust's land. The Trust was fortunate in being able to raise sufficient funds not only to restore the masonry but also to have the building harled and lime washed. The result was to transform a derelict and dangerous building, protected by fencing, into an attractive addition to the north end of Boarhills and an interesting feature adjacent to the Fife coastal path. The Trust is grateful to its major funder, Fife Environment Trust as well as to St Andrews Heritage Trust, St Andrews Community Trust and a number of private donors.

In addition, the Trust organised a number of events in the community. In November 2022 a Whisky Tasting evening was held in Boarhills Village Hall, led by Richard Cowley, a distilling specialist at Diageo, makers of some of the leading whisky brands. The members of the audience were led through some of the intricacies of malt and blended whiskies and, of course, given the opportunity to try some. Together with the Boarhills Village Hall committee, an enjoyable quiz night was held in April and in July members of the community were invited to either of two evenings when they could explore the interior of the doocot and have a glass of wine or soft drink to celebrate the completion of the restoration.

Towards the end of the year under review the Trust agreed to take part in the Doors Open scheme to take place on 2 and 3 September, opening the Trust's doocot together with a second doocot at the other end of Boarhills, owned by St Andrews Preservation Trust. In conjunction with this an exhibition in the Village Hall was prepared with material on the village's history. Fife Council kindly supported the purchase of display boards for this.

Boarhills and Dunino Community Trust (Limited by Guarantee)

Trustees' Annual Report

for the year ended 31 August 2023

As in previous years the Trust is grateful to volunteers from the community for their work in keeping the area of land owned by the Trust in good order. Going forward the Trust will organise further events for the benefit of the community, the first being a book sale towards the end of 2023.

Financial position and review of the year

Income in the year was £65,930 (2022 - £1,391) and was predominantly for the doocot restoration programme. The net movement in funds for the year was a surplus of £64,855 (2022 – deficit of £559). The cost of the restoration works at the doocot is shown in the accounts as a heritage asset (see notes 1.7 and 9).

Reserves Policy

The reserves carried forward at 31 August 2023 were £226,889 (2022 - £162,034) of which £384 (2022 - £15,594) relates to restricted funds as set out at note 12. The trustees aim to build the funds to provide a base for future working capital requirements and also periodic projects and improvements as opportunities arise.

Risk Management

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate the charity's exposure to the major risks.

Investment policy and performance

Under the Memorandum and Articles of Association the trustees are empowered to invest any sums not immediately required in such investments as may be considered appropriate. In the year ended 31 August 2023 there were no surplus funds for investment.

Structure, Governance and Management

The charity is a company limited by guarantee and governed by its Memorandum and Articles of Association. It was incorporated on 31 August 2017 and was awarded charitable status on 14 March 2019. Control of the charity lies in the hands of the members who elect the trustees. There shall be no fewer than 10 members and at least three quarters of the members shall be members of the community.

The charity is administered by a board of trustees who hold regular meetings throughout the year. This shall comprise up to six individuals elected by the members, up to one individual appointed by Boarhills and Dunino Community Council and up to three individuals co-opted to ensure a spread of skills and experience within the board. There shall be no fewer than 3 trustees and no more than 10.

The trustees manage the day-to-day operations of the charity. The charity has procedures for the induction of trustees which include a briefing meeting with the trustees and provision of copies of the Memorandum and Articles of Association.

Reference and Administrative Information

Scottish Charity number:	SC049130
Registered Office:	Seaview, Boarhills, St Andrews, Fife, KY16 8PP
Independent Examiner:	Joanne Paul CA, Henderson Black & Co, Chartered Accountants, St Andrews, Fife, KY16 9PF
Bankers:	Santander
Treasurer:	R Cairns

Boarhills and Dunino Community Trust (Limited by Guarantee)

Trustees' Annual Report

for the year ended 31 August 2023

Directors and Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. The trustees serving throughout the year and since the year end were as follows:

M Boutoille
R Cairns (appointed 4 May 2023)
J Furness
S Hamilton
A Potter
L Roger

At each general meeting one third of elected trustees shall retire from office. The trustees to retire shall be those who have been longest in office since they were last appointed or re-appointed. A trustee who retired from office shall be available for re-election after one term of office but can serve no more than two consecutive terms of office, without at least one year out of office before being eligible again.

Trustees' responsibilities in relation to the financial statements

The trustees (who are the directors of the company for the purposes of company law) are responsible for preparing the annual report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity and of its income and expenditure 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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees 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.

Small Company Exemptions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the trustees on 26 February 2024 and signed on their behalf by:



R Cairns,
Trustee

Independent Examiner's Report to the Trustees of Boarhills and Dunino Community Trust (Limited by Guarantee)

I report on the accounts of the charity for the year ended 31 August 2023 which are set out on pages 5 to 11.

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 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 under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the trustees for my work or for this report.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of 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 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.



Joanne Paul CA
Partner
Henderson Black & Co
Chartered Accountants

Chestney House
149 Market Street
St Andrews
Fife, KY16 9PF

26 February 2024

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Income and endowments from:							
Grants and donations	6	182	65,114	65,296	-	349	349
Other trading activities		589	-	589	1,035	-	1,035
Investments		45	-	45	7	-	7
Total Income		<u>816</u>	<u>65,114</u>	<u>65,930</u>	<u>1,042</u>	<u>349</u>	<u>1,391</u>
Expenditure on:							
Charitable activities	7	<u>1,075</u>	<u>-</u>	<u>1,075</u>	<u>1,209</u>	<u>741</u>	<u>1,950</u>
Total Expenditure		<u>1,075</u>	<u>-</u>	<u>1,075</u>	<u>1,209</u>	<u>741</u>	<u>1,950</u>
Net income/(expenditure)		(259)	65,114	64,855	(167)	(392)	(559)
Transfer between funds	12	<u>80,324</u>	<u>(80,324)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		80,065	(15,210)	64,855	(167)	(392)	(559)
Reconciliation of funds:							
Total funds brought forward		<u>146,440</u>	<u>15,594</u>	<u>162,034</u>	<u>146,607</u>	<u>15,986</u>	<u>162,593</u>
Total funds carried forward		<u>226,505</u>	<u>384</u>	<u>226,889</u>	<u>146,440</u>	<u>15,594</u>	<u>162,034</u>

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

All income and expenditure derive from continuing activities.

The notes on pages 8 to 11 form an integral part of these accounts.

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

BALANCE SHEET AS AT 31 AUGUST 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Fixed assets							
Tangible assets	8	146,258	-	146,258	146,258	-	146,258
Heritage assets	9	85,950	-	85,950	-	-	-
		<u>232,208</u>	<u>-</u>	<u>232,208</u>	<u>146,258</u>	<u>-</u>	<u>146,258</u>
Current assets							
Debtors and prepayments	10	10,097	-	10,097	103	-	103
Cash in bank and on hand		6,430	384	6,814	799	15,594	16,393
		<u>16,527</u>	<u>384</u>	<u>16,911</u>	<u>902</u>	<u>15,594</u>	<u>16,496</u>
Liabilities							
Creditors: amounts falling due within one year							
Creditors and accruals	11	22,230	-	22,230	720	-	720
		<u>22,230</u>	<u>-</u>	<u>22,230</u>	<u>720</u>	<u>-</u>	<u>720</u>
Net current (liabilities)/assets		<u>(5,703)</u>	<u>384</u>	<u>(5,319)</u>	<u>182</u>	<u>15,594</u>	<u>15,776</u>
Total net assets		<u>226,505</u>	<u>384</u>	<u>226,889</u>	<u>146,440</u>	<u>15,594</u>	<u>162,034</u>
The funds of the charity:							
Unrestricted general Fund		226,505	-	226,505	146,440	-	146,440
Restricted Fund	12	-	384	384	-	15,594	15,594
Total charity funds		<u>226,505</u>	<u>384</u>	<u>226,889</u>	<u>146,440</u>	<u>15,594</u>	<u>162,034</u>

For the financial year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the trustees on 26 February 2024 and signed on their behalf by:-



R Cairns (Trustee)

Company Registration Number: SC575099

The notes on pages 8 to 11 form an integral part of these accounts.

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2023

	Total Funds 2023 £	Total Funds 2022
Cash flows from operating activities:		
Net cash provided by/(used) in operating activities (see below)	<u>54,897</u>	<u>(582)</u>
Cash flows from investing activities:		
Purchase of heritage assets	9 (64,476)	-
Net cash used in investing activities	<u>(64,476)</u>	<u>-</u>
Change in cash and cash equivalents in the year	(9,579)	(582)
Cash and cash equivalents brought forward	16,393	16,975
Cash and cash equivalents carried forward	<u><u>6,814</u></u>	<u><u>16,393</u></u>
Analysis of changes in net debt		
Cash at 1 September 2022	16,393	16,975
Cash flows in year	(9,579)	(582)
Cash at 31 August 2023	<u><u>6,814</u></u>	<u><u>16,393</u></u>
Reconciliation of net movement in funds to net cash flow from operating activities		
Net movement in funds per Statement of Financial Activities	64,855	(559)
(Increase)/decrease in debtors	(9,994)	37
Increase/(decrease) in creditors	36	(60)
Net cash provided by/(used in) operating activities	<u><u>54,897</u></u>	<u><u>(582)</u></u>

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

1.1 Basis of Preparing the Financial Statements

The financial statements have been prepared in accordance with 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 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

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

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.2 Fund accounting

Funds held by the charity are either unrestricted or restricted in purpose. Unrestricted funds are funds which can be used in accordance with the charitable objects at the discretion of the trustees. Restricted funds are funds that 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.

1.3 Income recognition

Income is recognised when the charity has entitlement to the income, any performance conditions attached to the income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from 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.

1.4 Deferred income

Income from grants which are subject to terms and conditions (including performance-related conditions) is deferred until the charity has met the conditions or performed the activity.

1.5 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. The charity is not registered for Value Added Tax and accordingly all expenditure includes Value Added Tax which cannot be recovered.

1.6 Tangible fixed assets and depreciation

Land is recognised at historical cost and is not depreciated. Land will, however, be tested for impairment.

1.7 Heritage assets and depreciation/impairment

A heritage asset is a tangible asset with historical qualities that is held and maintained principally for its contribution to knowledge and culture. Heritage assets are measured initially at their cost. They will continue to be carried at historical cost subject to any depreciation or impairment. Depreciation will be charged over the useful life of the asset. In the case of the Historical Doocot, this is estimated at 50 years. No depreciation is charged in 2023 as the construction was completed at the end of the financial year.

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

1.8 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument. Basic financial assets (which include cash and bank balances) and basic financial liabilities (which include creditors) are initially measured at the amount receivable or payable including any transaction costs and are subsequently carried at amortised cost using the effective interest method. Basic financial assets/liabilities, classified as receivable/payable within one year, are not amortised.

1.9 Judgements in applying accounting policies and key sources of estimation

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily available from other sources. The estimates and associated assumptions are based on historical experience and other factors that are relevant. Actual results may differ from these estimates. In preparing these financial statements, the trustees have made the following judgements:

Accruals

Trustees estimate the requirements for accruals using post year end information. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of a winding up is limited to £1.

3 Control

Control of the charity lies in the hands of the members who elect trustees.

4 Taxation

The charity is exempt from tax on income and gains to the extent that these are applied for its charitable objects.

5 Related party transactions, employees, trustees and their remuneration

5.1 Employees

The charity had no employees during the year (2022 - none).

5.2 Trustees

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or in kind. The value of the work done by the trustees is not reflected in the accounts as it cannot be quantified. No remuneration or expenses were paid to trustees (2022 - none).

Donations to the charity during the year, from trustees and related parties, were £nil (2022 - £nil).

6 Income from grants and donations	2023	2022
	£	£
Unrestricted funds		
Donations	182	-
	<u>182</u>	<u>-</u>
Restricted funds (note 12)		
Grants	65,114	-
Donations	-	349
	<u>65,114</u>	<u>349</u>
Total income from grants and donations	<u><u>65,296</u></u>	<u><u>349</u></u>

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

7 Expenditure on charitable activities	2023	2022
	£	£
Unrestricted Funds		
Insurance	202	203
Website costs	72	53
Independent Examiner's fee	756	660
Charitable donation	-	250
Other expenses	45	43
	<u>1,075</u>	<u>1,209</u>
Restricted Funds (note 12)		
Legal and professional fees	-	741
	<u>-</u>	<u>741</u>
Total expenditure on charitable activities	<u>1,075</u>	<u>1,950</u>
8 Tangible fixed assets 2023	Land	Total
	£	£
Cost:		
At 1 September 2022 and 31 August 2023	<u>146,258</u>	<u>146,258</u>
Net book value:		
At 1 September 2022 and 31 August 2023	<u>146,258</u>	<u>146,258</u>
Tangible fixed assets 2022		
Cost:		
At 1 September 2021 and 31 August 2022	<u>146,258</u>	<u>146,258</u>
Net book value:		
At 1 September 2021 and 31 August 2022	<u>146,258</u>	<u>146,258</u>
9 Heritage assets 2023	Historical	Total
	Doocot	£
	£	£
Cost and net book value:		
At 1 September 2022	-	-
Additions	85,950	85,950
At 31 August 2023	<u>85,950</u>	<u>85,950</u>
Cost and net book value:		
At 1 September 2021 and 31 August 2022	<u>-</u>	<u>-</u>

BOARHILLS AND DUNINO COMMUNITY TRUST (LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2023 (continued)

10 Debtors	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Debtors	9,695	-	9,695	-	-	-
Prepayments	402	-	402	103	-	103
	<u>10,097</u>	<u>-</u>	<u>10,097</u>	<u>103</u>	<u>-</u>	<u>103</u>

11 Creditors	Unrestricted Funds	Restricted Funds	Total Funds 2023	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£	£	£	£
Creditors	19,511	-	19,511	-	-	-
Accruals	2,719	-	2,719	720	-	720
	<u>22,230</u>	<u>-</u>	<u>22,230</u>	<u>720</u>	<u>-</u>	<u>720</u>

12 Movement in funds	At 31 August 2022			At 31 August 2023		
	£	Income £	Expenditure £	Transfers £	£	£
Restricted fund						
Doocot Restoration Project	15,594	64,730	-	(80,324)	-	-
Display boards	-	384	-	-	-	384
	<u>15,594</u>	<u>65,114</u>	<u>-</u>	<u>(80,324)</u>	<u>-</u>	<u>384</u>
Represented by:						
Current assets	15,494					384
	<u>15,494</u>					<u>384</u>

Description of restricted funds

Doocot Restoration Project - Grants were received from Fife Environment Trust, St Andrews Heritage Trust and St Andrews Community Trust in the year towards the doocot restoration project. The restoration was achieved by the year end so a transfer was made to unrestricted funds as the asset is now available for the unrestricted purposes of the charity.

Display boards - A grant was received from Fife Council to purchase display boards.

Movement in funds 2022

	At 31 August 2021			At 31 August 2022		
	£	Income £	Expenditure £	Transfers £	£	£
Restricted fund						
Doocot Restoration Project	15,986	349	(741)	-	15,594	
	<u>15,986</u>	<u>349</u>	<u>(741)</u>	<u>-</u>	<u>15,594</u>	
Represented by:						
Current assets	15,986					15,594
	<u>15,986</u>					<u>15,594</u>

Description of restricted funds

Donations were received in the year towards the doocot restoration project.