

**Charity number: SC045503**  
**Community Benefit Society number: 7712**

**Oban Communities Trust**  
**A charitable Community Benefit Society (previously a company limited by guarantee)**  
**Board report and financial statements**  
**for the year ended 31 August 2021**

**Oban Communities Trust**  
**A charitable Community Benefit Society (previously a company limited by guarantee)**

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## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Legal and administrative information

**Charity number** SC045503  
**Society registration number** 7712 (formerly Company number SC483489)

**Business address** The Rockfield Centre  
Rockfield Brae  
Stevenson Street  
Oban  
PA34 5DQ

**Registered office** Linndhu House  
19 Stevenson Street  
Oban  
PA34 5NA

**Board members**

Gordon McNab	Chair Person
Alison McNab	Resigned 25 February 2021
Graham MacQueen	Resigned 25 February 2021
Ronald Neil	
Caroline Boswell	Resigned 25 February 2021
Joanie Garvin	
Ronnie Forbes	Treasurer
Mhairi Ross	
Richard Wilson	Appointed 25 February 2021
Sine MacVicar	Appointed 25 February 2021
Alan Hoar	Appointed 25 February 2021

**Secretary** Mhairi Ross

**Capital Project Management** Andrew Pinkerton  
(Main Building Delivery Support)

**Transitional Operational Manager** Eleanor MacKinnon

**Independent Auditors** R A Clement Associates  
Chartered Accountants  
5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

## **Oban Communities Trust**

### **A charitable Community Benefit Society (previously a company limited by guarantee)**

#### **Report of the board members for the year ended 31 August 2021**

The board members present their report and the financial statements for the year ended 31 August 2021. The board members, who are also trustees of Oban Communities Trust for the purposes of charity law and who served during the year and up to the date of this report are set out on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Co-operative and Community Benefit Societies Act 2014, and 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 (effective January 2015) (FRS 102).

#### **Structure, governance and management**

The charity is governed by its constitution. The charity was constituted as a company limited by guarantee until 2nd February 2018 when it converted to a charitable Community Benefit Society, limited by shares with a nominal value of £1. The Society is owned and controlled by its Members. All members have one vote regardless of the number of shares held.

Directors are elected at each Annual General Meeting by the members present with a minimum of 4 and maximum of 8 directors. The initial directors of the Society were appointed by the Founder Members.

At the Annual General meeting one third of the elected directors shall retire from office, being those directors who have been longest in office. A retiring director is eligible for re-election.

The board of directors may co-opt up to two external directors, who need not be members, but are selected for special skills or experience. They shall serve a fixed period subject to review every 12 months. External Independent Directors may be removed from office at any time by a resolution of the Board of Directors.

Any casual vacancy during the year may be filled by the board by co-option. Such co-opted individuals must be members of the society and will hold office only until the next annual general meeting.

The Directors meet at least monthly to discuss business strategy, pertinent business and review finances. The Transitional Operations Manager supports the Board in progressing operational delivery and fundraising for the development of the CBS. A capital works Project Manager is contracted to support the design team capital works progression.

The day to day operations are undertaken by the small staff team ( 4 part time employees) with assistance of the Board of Directors assisted by the project facilitator.

#### ***Risk policy***

The board have assessed the major risks to which the charity is exposed, and in particular those related to the operations and finances of the Society, and are satisfied that systems are in place to mitigate any exposure to these risks.

Like many charities, there is uncertainty around grants funding with additional risk due to Covid -19 and the ability to support continues growth plan development. The Directors have taken a measured approach to development and continues to pilot activity to access potential growth and the uses of the larger Main building.

Attention to building operational risk and Covid 19 restrictions are reviewed regularly to meet Government restrictions. Appropriate protocols have been instigated to mitigate risk to meet legal requirements and maintain safety of staff and users.

## **Oban Communities Trust**

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### **Report of the board members for the year ended 31 August 2021**

#### ***Reserves policy***

The policy of the Society is to aim to retain sufficient reserves to meet the cost of any regular commitments, as well as a contingency to enable it to continue to develop further projects.

#### ***Community Shares***

The Society may raise share capital to pursue its objectives for the benefit of the community. Any payment of interest on the share capital should be limited to the minimum necessary to obtain the capital required. The rate of interest must be declared in advance of the period for which the interest is payable and the Board must be able to justify the rate by reference to the available commercial rates for borrowing. Any payment of interest is treated as an expense of the society before calculation of any surplus.

#### **Objectives and aims**

The objectives of the charity are the advancement of community development in the Oban area of Argyll, the advancement of the arts, heritage and culture and the advancement of education.

Oban Communities Trust was established by the community to take forward their wish to create a community/cultural hub to provide space to members of the local community to meet as well as creating and supporting activity through a programme of activities following our charitable objectives:

- \* **the advancement of community development in the Oban area of Argyll,**
- \* **the advancement of arts, heritage and culture**
- \* **the advancement of education**

In 2015 Oban Communities Trust (OCT) purchased the site and buildings known as The Rockfield Centre from Argyll & Bute Council and began the journey to develop the former Victorian primary school to provide opportunities for all to become involved through four core themes :

- \* **Community Well-Being,**
- \* **Arts/Culture,**
- \* **Education/Enterprise,**
- \* **History/ Heritage.**

It is intended to utilise the refurbished B listed building as a cultural hub which is easily accessed with opportunities that offer space to learn and socialise and address gaps in services enabling young and old to participate in their community.

## **Oban Communities Trust**

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### **Report of the board members for the year ended 31 August 2021**

#### **Achievements and performance**

##### **Chairman's report**

Our year began again in the midst of the pandemic presenting challenges to the organisation both financially and operationally with the constant flux in operation during lockdown restrictions and income loss.

However, we continue to be immensely appreciative of the commitment and involvement of all our funders, particularly through the final stages of completion of the capital works.

With a last push from our contractors, the keys were officially handed back to the Trust at the end of October 2020.

The main works completed, our focus moved fully to preparing the building for further 'kit out' and putting in place all the legislative requirements necessary to open the Main building to the public.

Throughout this transition year we continued the delivery of our programme for all to participate across our 4 core themes. The activity often had to flex and change with both on-line and face to face activity, subject to restrictions, but connections were maintained.

On a hot sunny day in May 2021 our staff and volunteers moved the office into the Main building and the next journey of development and delivery began to bring the spaces behind those big red doors to life.

Over the year 2020 - 21 we once again extended our programme and with now having the use of bigger spaces we are already seeing the benefits this venue is bringing to Oban and hinterland.

On the good days of being open with less restrictions, the smiling faces and laughter in the beautiful rooms really demonstrates the future potential. We do still have challenges but the team 'can do' motto continues to shine through and often "doing things differently" certainly seem to enable us to make things happen.

*Some of highlights this year have been:*

the continued quality of on-line activity that has been delivered to maintain connections such as Fun Palace weekend and the many workshops facilitated by our tutors and volunteers.

delivery of events during British Science Week, our Easter Egg hunt, Mini Markets and the launch of our Children's Heritage Map kept families occupied and provided outdoor activity in the Spring.

the Eco Creative Cluster which grew beyond our expectations capturing audiences worldwide with our on-line webinars and, as restrictions lifted, the creation of our beautiful dye garden.

the completion of internal work to our Gallery enabling us to open with our first national exhibition 'Eilean'.

## **Oban Communities Trust**

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### **Report of the board members for the year ended 31 August 2021**

Utilising the flexibility of the large spaces we were able to support students to showcase their exhibition 'Unlocked' to present works they had created during lockdown.

Thanks to additional funding from Scottish Government Adapt and Thrive funds our 'Wellness programme' began opening new opportunities for our community to connect.

In the late summer, theatre came to the car park with Treasure Island and then the much talked about Swings aerial performances!

Despite the challenges Oban Communities Trust has striven on through another difficult year with engagement far outstripping our expectations

#### **Our Social Impact Report 2020-21 gives detail of activity undertaken and once again demonstrates community engagement**

**5400 people** attended our programmed events in person

**3900 people** engaged directly with our on line activity

Volunteers supported with **over 9500** hours of their time

which equates to a monetary value of **£92,800**

Our thanks once again go to our funders and donors, the staff and volunteers and to all who attend and support the many events and activities in your community cultural hub.

The Rockfield Centre - opening the doors to Oban and beyond.

#### **Plans for the future 2021- 2022**

Open our heritage learning/play space early summer 2022

Continue to maximise the site use to support the long term sustainability of The Rockfield Centre to meet our charitable objectives.

Further development of site to secure support to the development which can utilise Shelter area as a Traditional Skills Hub

#### **Funds held as custodian trustee on behalf of others**

During the year the Trust received Covid-19 grants as a central collection point to be distributed to other organisations. The balance of funds at the year end were due to be repaid. However, due to the increase in Covid-19 cases in the autumn of 2020 the trust continued to hold the funds in case of future need from the organisations.

**Oban Communities Trust**

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**Report of the board members  
for the year ended 31 August 2021**

**Statement as to disclosure of information to auditors**

In so far as the board members are aware:

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

**Board members' responsibilities in relation to the financial statements**

The board members (who are also trustees of Oban Communities Trust under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Co-operative and Community Benefit Societies Act 2014 as well as charitable law requires the board members to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable entity and of the income and expenditure of the charitable entity for that period. In preparing these financial statements, the board members are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 board members are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable entity and which enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable entity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The board members are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Auditors**

R A Clement Associates were appointed auditors to the charitable company and are deemed to be reappointed in accordance with Section 93 of the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the Board on .....<sup>24/2/22</sup>..... and signed on its behalf by

*Gordon McNab*

**Gordon McNab**  
Trustee

*Ronnie Forbes*

**Ronnie Forbes**  
Trustee



## **Oban Communities Trust**

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### **Independent auditor's report to the trustees and members of Oban Communities Trust**

#### **Opinion on financial statements**

We have audited the financial statements of Oban Communities Trust for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including Financial Reporting Standard 102 " The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom General Accepted Accounting Practice).

In our opinion, the financial statements:

give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its income and expenditure for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and

have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014 and the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard ] to the financial statements]2, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusion relating to going concern**

In auditing the financial statements, we have concluded that the committee of management's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

#### **Other information**

The members are responsible for the other information. The other information comprises the information included in the members' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that act.

We have nothing to report in this regard.

## **Oban Communities Trust**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Co-operative and Community Benefit Societies Act 2014, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the society has not kept proper books of account, and not maintained a satisfactory system of control over its transactions, in accordance with the requirements of the legislation; or
- the revenue account, any other accounts to which our report relates, and the balance sheet are not in agreement with the society's books of account; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Respective responsibilities of the board members (trustees)**

As explained more fully in the committee of management's responsibilities statement in the Report to the Board, the committee of management are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control it determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the group and the industry in which it operates. We identified the principal risks of non-compliance with laws and regulations as relating to breaches around health and safety and General Data Protection Regulation. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as financial reporting legislation (including the Co-operative and Community Benefit Societies Act 2014) and taxation legislation. We considered the extent to which any non-compliance with these laws and regulations may have a negative impact on the company's ability to continue trading and the risk of a material misstatement in the financial statements.

We also evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements and determined that the principal risks related to the misstatement of the result for the year, impairment and revenue recognition. Based on this understanding we designed our audit procedures to identify irregularities.

## **Oban Communities Trust**

### **A charitable Community Benefit Society (previously a company limited by guarantee)**

Our procedures involved the following:

Both asset impairment and revenue recognition were assessed as Key Audit Matters and our work in respect of them is detailed above.

We made enquiries of senior management as to their knowledge of any non-compliance or potential non-compliance with laws and regulations that could affect the financial statements. As part of these enquiries we also discussed with management whether there have been any known instances of material fraud, of which there were none.

We identified the individuals with responsibility for ensuring compliance with laws and regulations and discussed with them the procedures and policies in place.

We reviewed minutes of meetings of Senior Management and those charged with governance.

A further description of the auditor's responsibilities for the audit of the financial statements is maintained on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. The description forms part of our auditor's report.

### **Use of our report**

This report is made exclusively to the charitable company's members and to the directors of the company, as a body, who are the trustees of the charity, in accordance with section 87 of the Co-operative and Community Benefit Societies Act 2014, s44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and directors those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, the members and the directors as trustees of the charity, as a body, for our audit work, for this report, or for the opinions we have formed.



**Fiona McGlynn**  
**Chartered Accountant**  
**Senior Statutory Auditor**  
**For and on behalf of**  
**R A Clement Associates**  
**Chartered Accountants**

3/3/22

**5 Argyll Square**  
**Oban**  
**Argyll**  
**PA34 4AZ**

**(Eligible to act as an auditor in terms of part 42 of the Companies Act 2006)**

**Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**

**For the year ended 31 August 2021**

	Notes	Unrestricted funds	Restricted funds	2021 Total	Unrestricted funds	Restricted funds	2020 Total
		£	£	£	£	£	£
<b>Income from:</b>							
Donations, legacies & grants	2	41,794	674,183	715,977	35,075	1,940,571	1,975,646
Charitable activities	3	38,591	4,626	43,217	56,528	4,246	60,774
Investment income	4	5	-	5	12	-	12
<b>Total income</b>		<u>80,390</u>	<u>678,809</u>	<u>759,199</u>	<u>91,615</u>	<u>1,944,817</u>	<u>2,036,432</u>
<b>Expenditure on:</b>							
Fundraising:							
Charitable activities	5 6, 7, 8	8,910	1,115	10,025	10,590	-	10,590
		66,299	219,281	285,580	70,324	87,592	157,916
<b>Total expenditure</b>		<u>75,209</u>	<u>220,396</u>	<u>295,605</u>	<u>80,914</u>	<u>87,592</u>	<u>168,506</u>
<b>Net income/(expenditure)</b>		<u>5,181</u>	<u>458,413</u>	<u>463,594</u>	<u>10,701</u>	<u>1,857,225</u>	<u>1,867,926</u>
Transfers between funds		(18,763)	18,763	-	(1,903)	1,903	-
<b>Net movement in funds</b>		<u>(13,582)</u>	<u>477,176</u>	<u>463,594</u>	<u>8,798</u>	<u>1,859,128</u>	<u>1,867,926</u>
<b>Reconciliation of funds:</b>							
Total funds brought forward		39,773	2,312,006	2,351,779	30,975	452,878	483,853
<b>Total funds carried forward</b>		<u>26,191</u>	<u>2,789,182</u>	<u>2,815,373</u>	<u>39,773</u>	<u>2,312,006</u>	<u>2,351,779</u>

The Statement of Financial Activities includes all gains and losses recognised in the year All income and expenditure derive from continuing activities.  
 The financial statements were approved by the board on 24.12.21 and signed on its behalf by

*Mhairi Ross*  
 Mhairi Ross  
 Secretary

*Gordon McNab*  
 Gordon McNab  
 Trustee

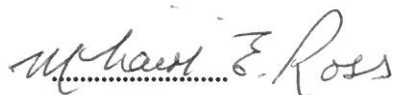
*Ronnie Forbes*  
 Ronnie Forbes  
 Trustee


The notes on pages 13 to 30 form an integral part of these financial statements.

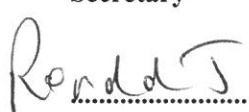
**Oban Communities Trust****A charitable Community Benefit Society (previously a company limited by guarantee)****Balance sheet  
as at 31 August 2021****Society Reg No; 7712  
Charity Reg No: SC045503**

	Notes	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	14		3,022,730		2,674,343
<b>Current assets</b>					
Debtors	15	30,589		66,096	
Cash at bank and in hand		166,985		187,953	
		197,574		254,049	
<b>Creditors: amounts falling due within one year</b>	16	(83,631)		(365,313)	
<b>Net current assets/(liabilities)</b>			113,943		(111,264)
<b>Total assets less current liabilities</b>			3,136,673		2,563,079
<b>Creditors: amounts falling due after more than one year</b>	17		(110,000)		-
<b>Net assets</b>			3,026,673		2,563,079
<b>Community shares</b>					
	18		211,300		211,300
<b>Funds</b>					
	19				
Restricted income funds			2,789,182		2,312,006
Unrestricted income funds			26,191		39,773
Total funds			2,815,373		2,351,779
<b>Total capital &amp; funds</b>			3,026,673		2,563,079

The financial statements were approved by the board on 24/2/22 and signed on its behalf by

  
Mhairi Ross  
Secretary

  
Gordon McNab  
Trustee

  
Ronnie Forbes  
Trustee

The notes on pages 13 to 30 form an integral part of these financial statements.

**Oban Communities Trust****A charitable Community Benefit Society (previously a company limited by guarantee)****Cash flow statement****for the year ended 31 August 2021**

	Notes	2021 £	2020 £
<b>Net income for the year</b>		463,594	1,867,926
Interest payable		536	2,765
Interest receivable		(5)	(12)
Depreciation and impairment		72,206	1,311
Decrease in debtors		35,507	47,519
Decrease in creditors		(161,682)	(53,143)
<b>Net cash provided by operating activities</b>		<u>410,156</u>	<u>1,866,366</u>
<b>Net cash provided by operating activities</b>		410,156	1,866,366
<b>Cash flows from financing activities:</b>			
Loans received	25	70,000	180,000
<b>Cash flows from investing activities</b>			
Returns on investments and servicing of finance	25	(531)	(2,753)
Capital expenditure	25	(420,593)	(1,926,292)
<b>Increase in cash in the year</b>		<u>59,032</u>	<u>117,321</u>
<b>Change in cash and cash equivalents in the year</b>			
Increase in cash in the year		59,032	117,321
Cash and cash equivalents brought forward		187,953	70,632
<b>Cash and cash equivalents at the end of the year</b>		<u>246,985</u>	<u>187,953</u>

## **Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

### **Notes to financial statements**

**for the year ended 31 August 2021**

#### **Legal Status of the charity**

The charity is a community benefit society limited by shares and is governed by its constitution. It is registered as a charity with the Office of the Scottish Charity Regulator.

#### **1. Accounting policies**

The principal accounting policies adopted are summarised below.

##### **1.1. Basis of preparation and assessment of going concern.**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) as well as the Co-operative and Community Benefit Societies Act 2014, and the Statement of Recommended Practice (SORP)- Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015). The charity is a Public Benefit Entity as defined by FRS102.

The charity meets the definition of a public benefit entity as defined by FRS 102.

The board members, who are the trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

##### **1.2. Fund accounting**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of specific funds are disclosed in note 20 and 21

## **Oban Communities Trust**

### **A charitable Community Benefit Society (previously a company limited by guarantee)**

#### **Notes to financial statements**

#### **for the year ended 31 August 2021**

##### **1.3. Income**

Income is recognised in the statement of financial activities when the charity is entitled to the income, any performance conditions attached have been met, it is probable that the income will be received and the amount can be quantified with reasonable accuracy. Such income is only deferred when the donor specifies performance conditions which must be met before the charity has unconditional entitlement. The following specific policies are applied to particular categories of income:

Donations, grants and legacies are included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as income within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

##### **1.4. Expenditure**

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs are those incurred in generating income from various activities and do not include the costs of disseminating information in support of the charitable activities.

Governance costs include those costs necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.



## **Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

### **Notes to financial statements**

**for the year ended 31 August 2021**

#### **1.5. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	2% Straight line
Rockfield building	-	2% Straight line
Plant and machinery	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
	-	

#### **1.6. Defined contribution pension schemes**

Employees of the charity are entitled to join a defined contribution "money purchase" scheme. The charity contribution is restricted to the contributions disclosed in note 12. The costs of the defined contribution scheme are included in the appropriate cost centres and charged to the relevant fund.

#### **1.7. Financial Instruments**

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.

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value with the exception of bank loans which are measured at amortised cost using the effective interest rate method.

#### **1.8. Judgements and key sources of estimation uncertainties**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **1.9. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

#### **1.10. Creditors**

Creditors and provisions are recognised where the company 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 amounts after allowing for any trade discounts.

## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Notes to financial statements for the year ended 31 August 2021

#### 2. Donations, legacies & grants

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Donations	3,872	218	4,090	6,929
Tax reclaimed	-	-	-	1,465
Other income receivable	-	-	-	1,295
Architectural Heritage Fund	-	5,685	5,685	9,229
Historic Environment Scotland	-	51,687	51,687	321,922
Big Lottery Fund	-	254,348	254,348	617,986
Development Trust Association	-	22,995	22,995	29,038
Calmac	-	2,000	2,000	-
Other grants	10,000	20,000	30,000	3,567
RCGF - Argyll & Bute Council	-	195,005	195,005	464,792
William Grant Foundation	-	-	-	60,000
HIE Capital works	-	14,995	14,995	188,374
Garfield Weston	-	-	-	20,000
Robertson Trust	-	-	-	145,000
HIE Community Support Covid 19 grant	-	-	-	33,672
Small Business Support Grant Coronavirus	25,000	-	25,000	25,000
National Heritage Lottery - People & Places grant	-	-	-	37,300
Corra Foundation Wellbeing Grant	-	-	-	10,077
CHARTS Grant - Eco Creatives	-	6,300	6,300	-
Rank Foundation grant	-	20,273	20,273	-
BSA Grant - Science Week 2021	-	500	500	-
Adapt & Thrive Grant	-	69,332	69,332	-
HIE Revenue Grant	-	10,845	10,845	-
JRS Claim	2,922	-	2,922	-
	<u>41,794</u>	<u>674,183</u>	<u>715,977</u>	<u>1,975,646</u>

#### 3. Charitable activities

	Unrestricted funds £	Restricted funds £	2021 Total £	2020 Total £
Shop income	7,060	-	7,060	11,670
Income from car parking	28,727	-	28,727	34,234
Events, workshops, classes	-	2,471	2,471	5,948
Hire of huts	50	-	50	8,922
Education	200	2,155	2,355	-
Hire of spaces - main building	1,515	-	1,515	-
Shelter hire	485	-	485	-
Rent income - Tenants	554	-	554	-
	<u>38,591</u>	<u>4,626</u>	<u>43,217</u>	<u>60,774</u>

**Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 August 2021**

**4. Investment income**

	<b>Unrestricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Bank interest receivable	5	5	12
	<u>5</u>	<u>5</u>	<u>12</u>

**5. Costs of Fundraising activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Fundraising events	-	1,115	1,115	-
Costs of generating income	8,910	-	8,910	10,590
	<u>8,910</u>	<u>1,115</u>	<u>10,025</u>	<u>10,590</u>

**6. Costs of charitable activities - by fund type**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Community development	35,992	50,119	86,111	97,218
Arts and culture	-	2,680	2,680	-
Rank foundation	-	22,348	22,348	-
Feasibility and initial drawings	-	9,043	9,043	15,179
Building preservation and preparation	29,860	70,970	100,830	18,069
Corra Wellbeing	-	375	375	10,166
Creative	-	18,617	18,617	7,081
Eco Creative	-	4,755	4,755	-
HLF -People and Places	-	20,883	20,883	7,438
Adapt & Thrive	-	19,403	19,403	-
	<u>65,852</u>	<u>219,193</u>	<u>285,045</u>	<u>155,151</u>

**Oban Communities Trust****A charitable Community Benefit Society (previously a company limited by guarantee)****Notes to financial statements****for the year ended 31 August 2021****7. Costs of charitable activities - by activity**

	<b>Activities undertaken directly £</b>	<b>Grant funding activities £</b>	<b>Support costs £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Community development	28,224	42,255	15,632	86,111	97,218
Arts and culture	2,680	-	-	2,680	-
Rank foundation	22,348	-	-	22,348	-
Feasibility and initial drawings	9,043	-	-	9,043	15,179
Building preservation and preparation	100,830	-	-	100,830	18,069
Corra Wellbeing	375	-	-	375	10,166
Creative	2,662	6,315	9,640	18,617	7,081
Eco Creative	4,755	-	-	4,755	-
HLF -People and Places	20,883	-	-	20,883	7,438
Adapt & Thrive	19,403	-	-	19,403	-
	<u>211,203</u>	<u>48,570</u>	<u>25,272</u>	<u>285,045</u>	<u>155,151</u>

Arts and Culture, Corra, Eco Creative and Creative are all Arts and Culture activities.

**8. Interest and charges**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2021 Total £</b>	<b>2020 Total £</b>
Bank interest & charges	447	88	535	465
Other charges	-	-	-	2,300
	<u>447</u>	<u>88</u>	<u>535</u>	<u>2,765</u>

**Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 August 2021**

**9. Analysis of support costs**

	<b>Community development</b>	<b>Creative</b>	<b>2021 Total</b>	<b>2020 Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	-	9,269	9,269	-
Motor and travelling costs	-	371	371	-
Accountancy charges	2,180	-	2,180	2,500
Auditors' remuneration	5,500	-	5,500	5,000
Communication and information technology	4,721	-	4,721	3,118
Other office expenses	1,805	-	1,805	30
Other	1,426	-	1,426	1,661
Bad debts	-	-	-	255
	<u>15,632</u>	<u>9,640</u>	<u>25,272</u>	<u>12,564</u>

**10. Net income for the year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net income is stated after charging:		
Depreciation and other amounts written off tangible fixed assets	72,206	1,311
Examiner's/Auditors' remuneration	<u>5,500</u>	<u>5,000</u>

## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Notes to financial statements for the year ended 31 August 2021

#### 11. Wages, Salaries, and Fees

Staffing costs	2021	2020
	£	£
Wages, salaries & fees	106,253	51,354
Pension costs	50	391
Other costs	300	533
	<u>106,603</u>	<u>52,278</u>

No employee received emoluments of more than £60,000 (2020 : None).

#### Number of employees

The average monthly numbers of employees (excluding the board members) during the year, was as follows:

	2021	2020
	Number	Number
Part time staff (headcount)	<u>8</u>	<u>6</u>

#### Key Management Personnel

The key management personnel of the charity are the Board of Trustees and Transitional Operations Manager.

#### Trustees' expenses and remuneration

The charity trustees, who are the directors of the society, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

#### 12. Pension costs

The society operates a defined contribution pension scheme. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the society and was as follows:

	2021	2020
	£	£
Pension charge	<u>441</u>	<u>391</u>

At the year end there was a liability outstanding of £441 (2020: £391).

#### 13. Taxation

The charity is a charitable society within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

**Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

**Notes to financial statements**

**for the year ended 31 August 2021**

14. Tangible fixed assets	Land and buildings freehold £	Building works £	Plant and machinery £	Fixtures, fittings and equipment £	Building fixtures & fittings £	Total £
<b>Cost</b>						
At 1 September 2020	2,468,244	203,477	2,945	2,299	-	2,676,965
Additions	380,930	-	-	-	39,663	420,593
At 31 August 2021	<u>2,849,174</u>	<u>203,477</u>	<u>2,945</u>	<u>2,299</u>	<u>39,663</u>	<u>3,097,558</u>
<b>Depreciation</b>						
At 1 September 2020	-	-	1,822	800	-	2,622
Charge for the year	56,984	4,070	736	500	9,916	72,206
At 31 August 2021	<u>56,984</u>	<u>4,070</u>	<u>2,558</u>	<u>1,300</u>	<u>9,916</u>	<u>74,828</u>
<b>Net book values</b>						
At 31 August 2021	<u>2,792,190</u>	<u>199,407</u>	<u>387</u>	<u>999</u>	<u>29,747</u>	<u>3,022,730</u>
At 31 August 2020	<u>2,468,244</u>	<u>203,477</u>	<u>1,123</u>	<u>1,499</u>	<u>-</u>	<u>2,674,343</u>

Building works includes all professional fees, design, surveys, planning etc

The Big Lottery Fund, Argyll & Bute Council and Historic Environment Scotland have standard security over the property in respect of all sums due and to become due in relation to the funding provided for the redevelopment of the property.

**15. Debtors**

	2021 £	2020 £
Trade debtors	1,590	3,884
Other debtors	28,999	62,212
	<u>30,589</u>	<u>66,096</u>

**Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

**Notes to financial statements  
for the year ended 31 August 2021**

**16. Creditors: amounts falling due  
within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loans	60,000	180,000
Trade creditors	14,077	161,253
Other taxes and social security	1,393	169
Other creditors	391	7,398
Accruals and deferred income	7,770	16,493
	<u>83,631</u>	<u>365,313</u>

Loans - see note 23

**17. Creditors: amounts falling due  
after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loan	30,000	-
Other loan	80,000	-
	<u>110,000</u>	<u>-</u>
<b>Loans</b>		
Repayable between one and two years	84,000	-
Repayable between two and five years	18,000	-
Repayable in five years or more	8,000	-
	<u>110,000</u>	<u>-</u>

A £30,000 interest free unsecured loan was received from the Coop Foundation. Repayment of the loan is due to commence in January 2023.

A loan of £120,000 was received in the previous year from MacQueen Bros Charitable Trust of which Graham MacQueen (a trustee during the year) is a trustee. During the year a repayment of £40,000 was made with a balance of £80,000 carried forward. This is a short term loan repayable by January 2023.



## Oban Communities Trust

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### Notes to financial statements for the year ended 31 August 2021

#### 18. Community Shares

	<b>Ordinary Shares £</b>
At 1 September 2020	211,300
At 31 August 2021	<u>211,300</u>

There were no new shares issued by the Society and no shares were cancelled due to members leaving during the year.

Shareholders are entitled to one vote regardless of the amount of shares held.

Total membership as of 31 August 2021 was 719 (2020: 732).

#### 19. Analysis of net assets between funds

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 August 2021 as represented by:			
Tangible fixed assets	635	3,022,095	3,022,730
Current assets	79,187	118,387	197,574
Current liabilities	(23,631)	(60,000)	(83,631)
Long-term liabilities	(30,000)	(80,000)	(110,000)
	<u>26,191</u>	<u>3,000,482</u>	<u>3,026,673</u>

The community shares reserve is included in unrestricted funds.

#### Analysis of net assets between funds (prior year)

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 August 2020 as represented by:			
Tangible fixed assets	1,497	2,672,846	2,674,343
Current assets	223,589	30,460	254,049
Current liabilities	(185,313)	(180,000)	(365,313)
	<u>39,773</u>	<u>2,523,306</u>	<u>2,563,079</u>

## Oban Communities Trust

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### Notes to financial statements for the year ended 31 August 2021

20. Unrestricted funds	At				At
	1 September 2020	Income	Expenditure	Transfers	31 August 2021
	£	£	£	£	£
Unrestricted funds	9,832	80,390	(75,209)	11,178	26,191
Capital works fund	29,437	-	-	(29,437)	-
Tasgadh- Traditional Arts Small Grants	504	-	-	(504)	-
	<u>39,773</u>	<u>80,390</u>	<u>(75,209)</u>	<u>(18,763)</u>	<u>26,191</u>

#### Purposes of unrestricted funds

##### Capital works fund

Legacies and a grant from Bid 4 Oban received in 2018 were ringfenced by the directors as matching funds for the buildings renovations. These funds are spent at the discretion of the board. The funds were transferred to the restricted capital fund in the year to meet the balance of costs of expenditure in the year as the building works were completed.

##### Tasgadh- Traditional Arts Small Grants

Funding has supported monthly traditional music workshops (the 'Mini Music Club') aimed at pre-school age, to enrich our programme of events connected to traditional music, and to increase our offer specifically for children

#### Unrestricted funds (prior year)

	At				At
	1 September 2019	Income	Expenditure	Transfers	31 August 2020
	£	£	£	£	£
Unrestricted funds	1,034	91,615	(80,914)	(1,903)	9,832
Capital works fund	29,437	-	-	-	29,437
Tasgadh- Traditional Arts Small Grants	504	-	-	-	504
	<u>30,975</u>	<u>91,615</u>	<u>(80,914)</u>	<u>(1,903)</u>	<u>39,773</u>

## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Notes to financial statements for the year ended 31 August 2021

#### 21. Restricted funds

	At 1 September 2020 £	Income £	Expenditure £	Transfers £	At 31 August 2021 £
<b>Capital funds</b>					
The National Lottery - Community Assets Funding	819,152	-	16,383	-	802,769
Scottish Government Regional Capital Grant Fund via Argyll and Bute Council	534,995	195,005	15,139	-	714,861
Historic Environment Scotland - Technical Grant	25,024	-	500	-	24,524
Co op Foundation	20,000	20,000	800	-	39,200
Other capital funding	850,310	273,029	38,650	-	1,084,689
Architectural Heritage Fund				2,352	2,352
Corra Foundation Wellbeing Funding				750	750
	<b>2,249,481</b>	<b>488,034</b>	<b>71,472</b>	<b>3,102</b>	<b>2,669,145</b>
<b>Revenue Funds</b>					
Architectural Heritage Fund	(1,791)	5,685	(9,091)	5,197	-
Scottish Government - Strengthening Communities Programme via Development Trust Scotland	6,887	-	-	(6,887)	-
Strengthening communities – DTA Nov 19	2,049	22,996	(32,229)	6,887	(297)
Heritage Lottery Fund - People and Place	30,056	29	(20,883)	-	9,202
Corra Foundation Wellbeing Funding	(89)	-	(375)	464	-
Community Anchor Organisation - COVID-19 Support Calmac	16,026	-	(16,026)	-	-
National Community Lottery	9,387	1,553	(8,874)	-	2,066
Art school	-	2,155	(2,680)	-	(525)
HIE Revenue	-	10,845	(12,103)	-	(1,258)
New Lottery Revenue	-	46,100	(9,744)	-	36,356
Rank Foundation	-	20,273	(10,245)	-	10,028
Eco Creative (Dye Garden)	-	6,347	(4,754)	-	1,593
Calmac Community Grant	-	2,000	-	-	2,000
Shelter	-	2,000	(1,200)	-	800
BSA Science Week	-	500	(202)	-	298
Adapt & Thrive	-	69,332	(19,403)	-	49,929
Touring Network	-	960	(1,115)	-	(155)
Coop Grant	-	-	-	10,000	10,000
	<b>2,312,006</b>	<b>678,809</b>	<b>(220,396)</b>	<b>18,763</b>	<b>2,789,182</b>

## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Notes to financial statements

for the year ended 31 August 2021

#### Restricted funds (prior year)

	At 1 September 2019 £	Income £	Expenditure £	Transfers £	At 31 August 2020 £
<b>Capital funds</b>					
The National Lottery - Community Assets Funding	211,841	607,311	-	-	819,152
Scottish Government Regional Capital Grant Fund via Argyll and Bute Council	70,203	464,792	-	-	534,995
Historic Environment Scotland - Technical Grant	25,024	-	-	-	25,024
Co op Foundation	20,000	-	-	-	20,000
Other capital funding	118,035	736,419	9,144	5,000	850,310
	<u>445,103</u>	<u>1,808,522</u>	<u>9,144</u>	<u>5,000</u>	<u>2,249,481</u>
<b>Revenue Funds</b>					
Architectural Heritage Fund	(341)	9,229	(10,679)	-	(1,791)
	1,192	5,847	(152)	-	6,887
Scottish Government - Strengthening Communities Programme via Development Trust Scotland	-	-	-	-	-
Strengthening communities – DTA Nov 19	-	23,191	(21,142)	-	2,049
Heritage Lottery Fund - People and Place	-	37,300	(7,254)	10	30,056
Creative Fund	1,924	6,304	(10,121)	1,893	-
Argyll & Bute Council Communities Fund	-	-	-	-	-
Oban Common Good Fund	-	-	-	-	-
Calmac	5,000	-	-	(5,000)	-
HIE Development Support	-	-	-	-	-
Corra Foundation Wellbeing Funding	-	10,077	(10,166)	-	(89)
Community Anchor Organisation - COVID-19 Support	-	33,672	(17,646)	-	16,026
National Community Lottery	-	10,675	(1,288)	-	9,387
	<u>452,878</u>	<u>1,944,817</u>	<u>(87,592)</u>	<u>1,903</u>	<u>2,312,006</u>

#### Purposes of restricted funds

Majority of grant funding is paid retrospectively throughout the build programme of the capital works.

#### The National Lottery - Community Assets Funding

£850,000 grant awarded with additional uplift of £82,757 support to Capital Works

#### Scottish Government Regional Capital Grant Fund via Argyll and Bute Council

£640,000 to support capital works project. Additional £90,000 allocated from Town Centre Regeneration funding.

#### Highlands and Islands Enterprise

A total of £200,000 in grant fund was previously awarded by HIE to capital works now completed.

## **Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

### **Notes to financial statements**

**for the year ended 31 August 2021**

#### **Historic Environment Scotland**

A total of £400,000 granted from HES contribution to scheme of repair - capital works programme An additional £15,000 to support prolongation of works due to Covid 19. The remainder of the approved grant funding will be received in the future.

A further drawdown of funds (£43,000) held until final retention becomes payable, this amount includes balance of grant due from HES Technical Grant.

#### **Historic Environment Scotland - Technical Grant**

A grant of £40,000 awarded 2019 - £37,000 has been received.

#### **Co op Foundation - Capital works**

A grant of £20,000 was released as match funding to capital works programme in the previous year, with an additional £20,000 awarded in the current year. In the previous year an additional £50,000 loan was approved to support capital works. Due to prolongation and COVID 19 Co op amended offer to a further £20,000 grant and £30,000 as loan. In April 2021 loan of £30,000 was claimed.

#### **Capital Works Fund**

Capital works funds have been ringfenced through separate funds and represents all funding secured specifically for the refurbishment of the building including legacies, small grants and donations.

#### **Development Funding**

##### **Architectural Heritage Fund**

Funding was received to support development of the project by way of support to staff costs, transition manager and fundraising. This was completed in the year per the project objectives.

##### **Scottish Government - Strengthening Communities Programme via Development Trust Scotland**

The Scottish Government Strengthening Communities Programme supported the charity to become a more resilient and sustainable community anchor organisation through additional support for back office staff and volunteer support services. The balance of funds bought forward were transferred to the Strengthening Communities Fund.

##### **Strengthening communities – DTA Nov 19**

Funding was received over consecutive years to assist the organisational capacity through support to staffing. Extension granted for 2021 /22. As the grant is accrued retrospectively there was a deficit in the year which will be cleared by further draw downs.

##### **Heritage Lottery Fund - People and Place**

Funds to progress People and Place heritage objectives. Adapted delivery approved to enable continued heritage engagement throughout lockdown on line. Focus for 2021 to complete the social story of Oban and the completion of interactive play space.

##### **Creative Fund**

Small grants were received in 2020 to support specific activity is incorporated within this department fund. The fund was fully expended in the prior year and the project was completed in May 2021.

## **Oban Communities Trust**

**A charitable Community Benefit Society (previously a company limited by guarantee)**

### **Notes to financial statements**

**for the year ended 31 August 2021**

#### **Corra Foundation Wellbeing Funding**

Award received to support arts, cultural and wellbeing initiatives; particular focus to maintain connections during lockdowns. Complete July 2021

#### **Highlands and Islands Enterprise - Revenue**

An additional grant of £50,000 was awarded over 2 years to support staffing cost. Due to covid constraints approval was obtained for unspent funds to be carried forward. As the grant is accrued retrospectively there was a deficit in the year which will be cleared by further draw downs

#### **Community Anchor Organisation - COVID-19 Support**

The Rockfield Centre was appointed the area's Community Anchor Organisation and was awarded grants of £33,672 in the prior year to distribute to organisations supporting the community response to the Covid-19 Pandemic across the area. All funds have been allocated and distributed with the project completed July 2021.

#### **Calmac Community Grant**

Small award to support Festival delayed due to Covid 19 restrictions. which took place in November 2021.

#### **Co Op Foundation**

£10,000 Grant awarded during 2020/21 to support sustainable revenue costs of operational development post Covid 19.

#### **Eco Creative Cluster**

Funds secured to support development and delivery of Dye Garden.

Led by The Rockfield Centre, Eco Creative Cluster is supported by the CHArts Place Makers: Micro-cluster Networks programme, in partnership with the Innovation School at Glasgow School of Art, funded by Creative Scotland.

#### **Rank Foundation**

Award January 2021 to support Time to Shine Leadership Programme to engage a young person for one year - Marketing and Communications.

#### **National Lottery - Operational support**

Revenue funds uplift of £10,675 to support covid response programme delivery six month project completed. £46,000 Funding agreed to release funds to support operations post lockdowns to support staffing and cultural programme

#### **Touring network**

Small grants for arts performance which come in retrospectively of the event.

#### **Adapt & Thrive**

Award of £69,332 was granted to support organisation through covid recovery period including the establishment of wellness programme.

#### **BSA Science Week**

A small grant was received to support STEM activity, the balance was expended after the year end.

#### **Shelter**

Funding was received to support progression of planning permission for the development of a Traditional Skills hub. The balance was expended after the year end.

## Oban Communities Trust

### A charitable Community Benefit Society (previously a company limited by guarantee)

#### Notes to financial statements for the year ended 31 August 2021

#### 22. Transactions with trustees

There were no related party transactions with any of the Trustees (other than those disclosed in note 23) requiring disclosure in the year under review.

#### 23. Related party transactions

A loan of £120,000 was received in the previous year from MacQueen Bros Charitable Trust of which Graham MacQueen (a trustee during the year) is a trustee. During the year a repayment of £40,000 was made with a balance of £80,000 carried forward. This is a short term loan repayable by January 2023.

A loan of £60,000 was received in the previous year from Gordon McNab who is a trustee. This is a medium term loan with no set repayment date agreed.

#### 24. Post balance sheet events

The Trustees have reviewed both the financial and business risks that the current COVID crisis presents for the company and are satisfied that all threats have been adequately identified as far as reasonably possible. As at the date the accounts were signed, there are no going concern indications and the Trustees are confident that the company has sufficient resources to emerge from the COVID hibernation period to continue operating in accordance with any applicable restrictions.

A liability that will be funded by future grant income exists in respect of a retention on the building works. This has not been provided for in the accounts as although the project has now completed due to ongoing snagging issues it has not been possible to confirm the amount of the liability.

#### 25. Gross cash flows

	2021	2020
	£	£
<b>Returns on investments and servicing of finance</b>		
Interest received	5	12
Charges/Interest paid	(535)	(2,765)
	<u>(530)</u>	<u>(2,753)</u>
<b>Capital expenditure</b>		
Payments to acquire tangible assets	(420,593)	(1,926,292)
	<u>(420,593)</u>	<u>(1,926,292)</u>
<b>Financing</b>		
New bank loan	110,000	-
New loans	-	180,000
Repayment of other loans	(40,000)	-
	<u>70,000</u>	<u>180,000</u>

## Oban Communities Trust

A charitable Community Benefit Society (previously a company limited by guarantee)

### Notes to financial statements

for the year ended 31 August 2021

#### 26. Analysis of changes in net funds

	Opening balance	Cash flows	Closing balance
	£	£	£
Cash at bank and in hand	187,953	(20,968)	166,985
Debt due within one year	(180,000)	120,000	(60,000)
Debt due after one year	-	(110,000)	(110,000)
	<u>(180,000)</u>	<u>10,000</u>	<u>(170,000)</u>
<b>Net funds</b>	<u>7,953</u>	<u>(10,968)</u>	<u>(3,015)</u>

#### 27. Going concern

The directors, who are also trustees of the charity under charity law, consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

#### 28. Community Benefit Society with share capital

Oban Communities Trust is a Community Benefit Society with share capital (see note 18)