

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2019**  
**for**  
**MacDougall of Dunollie Preservation**  
**Trust**

Jean Ainsley, CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

**MacDougall of Dunollie Preservation**  
**Trust**  
**Contents of the Financial Statements**  
**for the Year Ended 31 March 2019**

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**MacDougall of Dunollie Preservation**  
**Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2019**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2019. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The objectives of the charity are twofold; firstly to advance the heritage of the historic castles and property, including artefacts, paintings, and others historically belonging to the family of the MacDougalls of Dunollie; and secondly to advance education through public display and interpretation of the said assets; preserving and retaining the artifacts, paintings and others in Scotland.

### **Significant activities**

During the financial year to 31 March 2019, the focus of the Trust has been on growth of the business whilst developing proposals for Dunollie's 20/20 Vision project - regeneration of the agricultural steadings at Dunollie for the purposes of Museum annexes including museum store, offices, learning spaces and retail spaces. Working with CP Architects of Oban, proposals were taken to planning application stage.

A new Operations Manager post was introduced during the year to support the Sustainability & Development Manager and maximise the efficiency of operation of the trust and development plans.

Activity at Dunollie Museum Castle & Grounds has continued to focus on growing visitor numbers and sales and also extending the earning season by growing the brand, audiences and opportunities for income generating off-site and out of season.

Plans continued throughout the year to secure funds for Phase III of the Dunollie Castle Consolidation programme with the intention of physical works taking place in autumn winter 2019/20.

Work also started on planning and preparation for the five yearly International Clan MacDougall Gathering at Dunollie (August 2019).

Fabrics for the Future, a new 18-month project funded by Museums Galleries Scotland started in December. This will develop four new fabrics in partnership with textile professionals, to add to the Dunollie tartans product and will enable learning for the team relating to design, production, sales and marketing of branded product for retail.

The Dunollie Off-site Off Season Trading - Resilient Heritage project funded by The Heritage Lottery Fund was completed in March 2019. The project was successful and enabled development and piloting of variety of new product to contribute to sales and in particular strengthen the off-season cash-flow.

Work continues on conservation of the costume, artefact and archive collections and the provision of high -quality public access to the heritage assets through exhibitions, interpretation and activities with regular volunteer numbers remaining around 45.

The community engagement programme Dunollie Links continues to expand its activities and grow its numbers and in particular this year numbers of students from Oban High School becoming involved with heritage at Dunollie have increased.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

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**MacDougall of Dunollie Preservation**  
**Trust**  
**Report of the Trustees**  
**for the Year Ended 31 March 2019**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Organisational structure**

The charity is a company limited by guarantee and is governed in accordance with its memorandum and articles of association. Membership of the charity is open to any individual or organisation interested in supporting the objectives of the charity, subject to the approval of the Trustees.

There are two categories of membership:

a) voting members which includes the "MacDougall of Dunollie Members" comprising Mrs Morag MacDougall Morley and her successors as the hereditary Clan Chief, together with not less than two other members of the MacDougall of Dunollie family. This category is open to any individual residing in the UK, or any organisation a majority of whose members are resident in the UK.

b) Non-voting members, which category is open to any other individual or organisation interested in supporting the objectives of the charity.

There must be a minimum of 3 Trustees serving on the Board, and a maximum of 11. The hereditary Chief of the Clan MacDougall, plus not more than 2 other persons nominated by the family will be entitled to be "MacDougall of Dunollie Trustees". There are also up to 6 "elected Trustees", and up to 2 Trustees selected for their particular interest in supporting the Objects, "appointed Trustees". At Trustee meetings the quorum is 5, of whom the majority shall be elected or appointed trustees, but must include at least 1 family trustee. One third of elected Trustees retire at each AGM, but are eligible for re-election. Appointed Trustees hold office only until the next AGM, but may be re-appointed. Trustees nominated by the family are exempt from the requirement to retire.

**Investment powers, policy and performance.**

In accordance with the Memorandum and Articles of Association, the Trustees have the power to invest in such stocks and shares, investments and property in the UK as they see fit. The Trustees have considered the most appropriate policy for investing in funds and have retained investment managers to manage the funds and investments of the charity on a professional basis. The Trustees regularly review the performance of the investments made on behalf of the charity.

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**Governance and internal control**

The Board of Trustees continues to assess and identify any major risks, both external and internal, to which the charity is exposed and monitors the systems set up to mitigate these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC184105 (Scotland)

**Registered Charity number**

028091

**Registered office**

C/O Ainsley Smith & Co  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

**MacDougall of Dunollie Preservation**

**Trust**

**Report of the Trustees**

**for the Year Ended 31 March 2019**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Trustees**

R I Clarke	Company Director
Mrs A B McNab	Journalist
Mrs M M Morley	Retired
Mrs C A Evans	
C D Langford	Retired Regular Army - resigned 5.3.19
	Officer
MS J A Mulqueen	Self Employed
Miss S Neil	Corporate Social
	Responsibility Manager - resigned 21.8.18
Ms S C M Mccuish	Senior Duty
	Officer-Manager
M B Petrie	Estate Manager
C R Macdougall	Restaurant Manager

**Company Secretary**

M J Robertson

**Independent examiner**

Jean Ainsley  
Chartered Accountant  
Jean Ainsley. CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

Approved by order of the board of trustees on 24 October 2019 and signed on its behalf by:

Mrs A B McNab - Trustee

**Independent Examiner's Report to the Trustees of**  
**MacDougall of Dunollie Preservation**  
**Trust**

I report on the accounts for the year ended 31 March 2019 set out on pages five to twenty.

**Respective responsibilities of trustees and examiner**

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

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

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

**Independent examiner's statement**

In 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 to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Jean Ainsley  
Chartered Accountant  
Jean Ainsley, CA  
Ainsley Smith & Co  
Chartered Accountants  
21 Argyll Square  
Oban  
Argyll  
PA34 4AT

Date: .....

**MacDougall of Dunollie Preservation**

**Trust**

**Statement of Financial Activities  
for the Year Ended 31 March 2019**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.19 Total funds £	31.3.18 Total funds £
<b>INCOME AND</b>						
<b>ENDOWMENTS FROM</b>						
Donations and legacies	2	73,985	53,184	-	127,169	64,584
<b>Charitable activities</b>						
Trust Properties		13,697	-	-	13,697	-
Other trading activities	3	135,770	-	-	135,770	69,727
Investment income	4	19,744	-	-	19,744	23,634
Other income		-	-	-	-	117,744
<b>Total</b>		<b>243,196</b>	<b>53,184</b>	<b>-</b>	<b>296,380</b>	<b>275,689</b>
<b>EXPENDITURE ON</b>						
Raising funds		44,910	-	-	44,910	8,172
<b>Charitable activities</b>						
Dunollie House Museum		239,020	59,420	-	298,440	236,631
Trust Properties		4,590	-	-	4,590	-
Other		4,295	-	-	4,295	3,097
<b>Total</b>		<b>292,815</b>	<b>59,420</b>	<b>-</b>	<b>352,235</b>	<b>247,900</b>
Net gains/(losses) on investments		-	-	(880)	(880)	37,489
<b>NET</b>						
<b>INCOME/(EXPENDITURE)</b>		<b>(49,619)</b>	<b>(6,236)</b>	<b>(880)</b>	<b>(56,735)</b>	<b>65,278</b>
<b>Transfers between funds</b>	19	<b>81,659</b>	<b>9,260</b>	<b>(90,919)</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>32,040</b>	<b>3,024</b>	<b>(91,799)</b>	<b>(56,735)</b>	<b>65,278</b>
<b>RECONCILIATION OF FUNDS</b>						
<b>Total funds brought forward</b>		<b>202,417</b>	<b>12,256</b>	<b>318,663</b>	<b>533,336</b>	<b>468,058</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>234,457</b>	<b>15,280</b>	<b>226,864</b>	<b>476,601</b>	<b>533,336</b>

**MacDougall of Dunollie Preservation**

**Trust**

**Balance Sheet**

**At 31 March 2019**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.19 Total funds £	31.3.18 Total funds £
<b>FIXED ASSETS</b>						
Intangible assets	9	70,624	-	-	70,624	-
Tangible assets	10	135,222	-	47,212	182,434	62,406
Heritage assets	11	-	-	5,000	5,000	5,000
<b>Investments</b>						
Investments	12	10,000	-	99,390	109,390	104,917
Investment property	13	-	-	74,798	74,798	74,798
		<u>215,846</u>	<u>-</u>	<u>226,400</u>	<u>442,246</u>	<u>247,121</u>
<b>CURRENT ASSETS</b>						
Stocks	14	6,310	-	-	6,310	7,758
Debtors	15	298,661	-	-	298,661	202,016
Cash at bank and in hand		<u>11,003</u>	<u>15,280</u>	<u>464</u>	<u>26,747</u>	<u>193,042</u>
		<u>315,974</u>	<u>15,280</u>	<u>464</u>	<u>331,718</u>	<u>402,816</u>
<b>CREDITORS</b>						
Amounts falling due within one year	16	(101,881)	-	-	(101,881)	(116,601)
<b>NET CURRENT ASSETS</b>		<u>214,093</u>	<u>15,280</u>	<u>464</u>	<u>229,837</u>	<u>286,215</u>
<b>TOTAL ASSETS LESS</b>						
<b>CURRENT LIABILITIES</b>		<u>429,939</u>	<u>15,280</u>	<u>226,864</u>	<u>672,083</u>	<u>533,336</u>
<b>CREDITORS</b>						
Amounts falling due after more than one year	17	(195,482)	-	-	(195,482)	-
<b>NET ASSETS</b>		<u>234,457</u>	<u>15,280</u>	<u>226,864</u>	<u>476,601</u>	<u>533,336</u>
<b>FUNDS</b>	19					
Unrestricted funds					234,457	202,417
Restricted funds					15,280	12,256
Endowment funds					<u>226,864</u>	<u>318,663</u>
<b>TOTAL FUNDS</b>					<u>476,601</u>	<u>533,336</u>



**MacDougall of Dunollie Preservation**  
**Trust**  
**Balance Sheet - continued**  
**At 31 March 2019**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.
- (b)

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 24 October 2019 and were signed on its behalf by:

Mrs A B McNab -Trustee

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 31 March 2019**

**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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

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

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

**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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**MacDougall of Dunollie Preservation  
Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**2. DONATIONS AND LEGACIES**

	<b>31.3.19</b>	31.3.18
	£	£
Donations	<b>70,162</b>	8,899
Donated services and facilities	<b>3,823</b>	-
Grants	<b>53,184</b>	55,685
	<b><u>127,169</u></b>	<b><u>64,584</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.19</b>	31.3.18
	£	£
Shop income	<b>24,989</b>	11,202
Kettle Income	<b>42,855</b>	22,441
Admissions	<b>67,926</b>	36,084
	<b><u>135,770</u></b>	<b><u>69,727</u></b>

**4. INVESTMENT INCOME**

	<b>31.3.19</b>	31.3.18
	£	£
Rents received	<b>14,038</b>	15,950
Other fixed asset invest - FII	<b>5,706</b>	7,684
	<b><u>19,744</u></b>	<b><u>23,634</u></b>

**5. NET INCOME/(EXPENDITURE)**

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

	<b>31.3.19</b>	31.3.18
	£	£
Other operating leases	<b>1,200</b>	700
Surplus on disposal of fixed asset	<b><u>-</u></b>	<b><u>(117,744)</u></b>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**7. STAFF COSTS**

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

	<b>31.3.19</b>	31.3.18
Employees	<u><b>16</b></u>	<u><b>14</b></u>

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

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
<b>INCOME AND</b>				
<b>ENDOWMENTS FROM</b>				
Donations and legacies	8,899	55,685	-	64,584
Other trading activities	69,727	-	-	69,727
Investment income	23,634	-	-	23,634
Other income	-	-	117,744	117,744
<b>Total</b>	<u>102,260</u>	<u>55,685</u>	<u>117,744</u>	<u>275,689</u>
<b>EXPENDITURE ON</b>				
Raising funds	8,172	-	-	8,172
<b>Charitable activities</b>				
Dunollie House Museum	179,559	57,072	-	236,631
Other	3,097	-	-	3,097
<b>Total</b>	<u>190,828</u>	<u>57,072</u>	<u>-</u>	<u>247,900</u>
Net gains/(losses) on investments	-	-	37,489	37,489
<b>NET INCOME/(EXPENDITURE)</b>	<u>(88,568)</u>	<u>(1,387)</u>	<u>155,233</u>	<u>65,278</u>
Transfers between funds	213,051	13,643	(226,694)	-
Net movement in funds	124,483	12,256	(71,461)	65,278
<b>RECONCILIATION OF FUNDS</b>				
<b>Total funds brought forward</b>	<u>77,934</u>	<u>-</u>	<u>390,124</u>	<u>468,058</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>202,417</u></u>	<u><u>12,256</u></u>	<u><u>318,663</u></u>	<u><u>533,336</u></u>

**MacDougall of Dunollie Preservation  
Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**9. INTANGIBLE FIXED ASSETS**

	Development costs £
<b>COST</b>	
Additions	70,624
<b>NET BOOK VALUE</b>	
At 31 March 2019	70,624
At 31 March 2018	-

During the year costs associated with Project 17 and also the Development Officer Salary costs were transferred to Development Costs.

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Long leasehold £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>					
At 1 April 2018	49,557	-	6,156	6,693	62,406
Additions	-	115,234	-	4,794	120,028
At 31 March 2019	49,557	115,234	6,156	11,487	182,434
<b>NET BOOK VALUE</b>					
At 31 March 2019	49,557	115,234	6,156	11,487	182,434
At 31 March 2018	49,557	-	6,156	6,693	62,406

Land and property represents a balance of £2345 in respect of a breakwater constructed in 2010, the initial costs of £40681 for constructing a holiday chalet/lodge on the Island of Kerrera in 2013, together with the initial professional and other fees of £6531 related to the development of the 1745 House and Museum. As the construction of the chalet was funded by a drawdown of funds from the endowment portfolio, the lodge is included in the endowment fund. Fixtures and Fittings consist of £5000 spent in connection with the chalet.

**Dunollie House and 1745 Museum**

On 14th January 2014, Dunollie House, the 1745 museum wing, the North Wing and various other areas of land were leased at a nominal rent to the Preservation Trust by the MacDougall Family on a 99 year insuring and repairing lease.

Dunollie Projects Ltd, a wholly owned subsidiary of the Trust was set up to carry out the development and enhancement of these assets, to run the museum, manage events, attract funding and increase public involvement. This subsidiary is now dormant and all these responsibilities have now been taken over by the Trust.

**11. HERITAGE ASSETS**

Heritage Assets held by the Trust consisted of a number of assets which were gifted to the Trust in January 2000. Only the Burial Ground which was purchased in a separate transaction has been reflected in the accounts at cost. During the year all assets held by Dunollie Projects Ltd apart from the castles were transferred to the Trust. All deferred government grants associated with these assets were also transferred to the Trust.

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**12. FIXED ASSET INVESTMENTS**

Investment in Subsidiary Undertaking consists of 10000 ordinary £1 shares in Dunollie Projects Limited. This represents 100% of the share capital of that company.

Listed Investments consists of a portfolio of shares which is professionally managed. these shares were gifted to the Trust by the MacDougall family to provide the Trust with a source of income and capital to enable the Trust to achieve its objectives.

**13. INVESTMENT PROPERTY**

	£
<b>MARKET VALUE</b>	
At 1 April 2018 and 31 March 2019	<u>74,798</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>74,798</u>
At 31 March 2018	<u>74,798</u>

The outright ownership of a number of properties was conveyed by the MacDougall family to the Preservation Trust in January 2000 to endow the Trust with a source of rental income to enable it to achieve its objectives. These are stated at their original valuations at the date of transfer and were;

The Kerrera Ferry House, jetties on the island and mainland and adjoining ground  
The Schoolhouse on the Island of Kerrera  
The Lodge, Horseshoe Bay  
Upper Gylen House  
The Barn at Upper Gylen

During the year Upper Gylen House was sold.

**14. STOCKS**

	31.3.19	31.3.18
	£	£
Stocks	<u>6,310</u>	<u>7,758</u>

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

	31.3.19	31.3.18
	£	£
Trade debtors	2,334	4,334
Amounts due from subsidiary	283,100	188,055
Other Debtors	7,782	7,782
VAT	5,445	1,845
	<u>298,661</u>	<u>202,016</u>

**MacDougall of Dunollie Preservation**

**Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

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

	<b>31.3.19</b>	31.3.18
	<b>£</b>	<b>£</b>
Bank loans and overdrafts (see note 18)	<b>16,209</b>	3,267
Other loans (see note 18)	<b>40,037</b>	98,477
Trade creditors	<b>24,133</b>	9,662
Accrued expenses	<b>5,195</b>	5,195
Income in Advance	<b>16,307</b>	-
	<b><u>101,881</u></b>	<b><u>116,601</u></b>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.3.19</b>	31.3.18
	<b>£</b>	<b>£</b>
Deferred government grants	<b><u>195,482</u></b>	<b><u>-</u></b>

**18. LOANS**

An analysis of the maturity of loans is given below:

	<b>31.3.19</b>	31.3.18
	<b>£</b>	<b>£</b>
Amounts falling due within one year on demand:		
Bank overdrafts	<b>16,209</b>	3,267
Loan from Farm Trust	<b>10,037</b>	68,477
SIS Loan	<b>30,000</b>	30,000
	<b><u>56,246</u></b>	<b><u>101,744</u></b>

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS**

	At 1.4.18 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	202,417	(49,619)	81,659	234,457
<b>Restricted funds</b>				
Dunollie Links	-	(6,383)	6,383	-
Forestry Commission	-	(852)	852	-
Post Code Lottery	7,476	(7,476)	-	-
New Routes	1,730	(1,730)	-	-
Canopy Grant	1,000	(3,025)	2,025	-
Castle Handrail Fund	2,050	11,619	-	13,669
Fabrics for the Future	-	1,611	-	1,611
	<u>12,256</u>	<u>(6,236)</u>	<u>9,260</u>	<u>15,280</u>
<b>Endowment funds</b>				
Listed Investments gifted to the Trust	191,653	(880)	(90,919)	99,854
Investment Properties	74,798	-	-	74,798
Heritage Assets	5,000	-	-	5,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
<b>TOTAL FUNDS</b>	<u>533,336</u>	<u>(56,735)</u>	<u>-</u>	<u>476,601</u>



**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	243,196	(292,815)	-	(49,619)
<b>Restricted funds</b>				
Dunollie Links	2,542	(8,925)	-	(6,383)
Forestry Commission	2,451	(3,303)	-	(852)
Post Code Lottery	-	(7,476)	-	(7,476)
New Routes	10,004	(11,734)	-	(1,730)
Canopy Grant	-	(3,025)	-	(3,025)
Resilience Fund	16,920	(16,920)	-	-
Castle Handrail Fund	11,956	(337)	-	11,619
Ad Lib	993	(993)	-	-
Dig It	2,511	(2,511)	-	-
Fabrics for the Future	5,807	(4,196)	-	1,611
	<u>53,184</u>	<u>(59,420)</u>	<u>-</u>	<u>(6,236)</u>
<b>Endowment funds</b>				
Listed Investments gifted to the Trust	-	-	(880)	(880)
<b>TOTAL FUNDS</b>	<u>296,380</u>	<u>(352,235)</u>	<u>(880)</u>	<u>(56,735)</u>

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted Funds</b>				
General fund	77,934	(88,568)	213,051	202,417
<b>Restricted Funds</b>				
Dunollie Links	-	(2,992)	2,992	-
Post Code Lottery	-	7,476	-	7,476
New Routes	-	(736)	2,466	1,730
Canopy Grant	-	1,000	-	1,000
Resilience Fund	-	(8,185)	8,185	-
Castle Handrail Fund	-	2,050	-	2,050
	-	(1,387)	13,643	12,256
<b>Endowment funds</b>				
Listed Investments gifted to the Trust	208,113	37,489	(53,949)	191,653
Investment Properties	129,799	117,744	(172,745)	74,798
Heritage Assets	5,000	-	-	5,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
	390,124	155,233	(226,694)	318,663
<b>TOTAL FUNDS</b>	<b>468,058</b>	<b>65,278</b>	<b>-</b>	<b>533,336</b>

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	102,260	(190,828)	-	(88,568)
<b>Restricted funds</b>				
Dunollie Links	1,729	(4,721)	-	(2,992)
Forestry Commission	8,756	(8,756)	-	-
Post Code Lottery	10,000	(2,524)	-	7,476
New Routes	2,000	(2,736)	-	(736)
Canopy Grant	10,000	(9,000)	-	1,000
Resilience Fund	21,150	(29,335)	-	(8,185)
Castle Handrail Fund	2,050	-	-	2,050
	<u>55,685</u>	<u>(57,072)</u>	<u>-</u>	<u>(1,387)</u>
<b>Endowment funds</b>				
Investment Properties	117,744	-	-	117,744
Listed Investments gifted to the Trust	-	-	37,489	37,489
	<u>117,744</u>	<u>-</u>	<u>37,489</u>	<u>155,233</u>
<b>TOTAL FUNDS</b>	<u>275,689</u>	<u>(247,900)</u>	<u>37,489</u>	<u>65,278</u>

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS - continued**

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

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.19 £
<b>Unrestricted funds</b>				
General fund	77,934	(138,187)	294,710	234,457
<b>Restricted funds</b>				
Dunollie Links	-	(9,375)	9,375	-
Forestry Commission	-	(852)	852	-
New Routes	-	(2,466)	2,466	-
Canopy Grant	-	(2,025)	2,025	-
Resilience Fund	-	(8,185)	8,185	-
Castle Handrail Fund	-	13,669	-	13,669
Fabrics for the Future	-	1,611	-	1,611
	-	(7,623)	22,903	15,280
<b>Endowment</b>				
Listed Investments gifted to the Trust	208,113	36,609	(144,868)	99,854
Investment Properties	129,799	117,744	(172,745)	74,798
Heritage Assets	5,000	-	-	5,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
	390,124	154,353	(317,613)	226,864
<b>TOTAL FUNDS</b>	<b>468,058</b>	<b>8,543</b>	<b>-</b>	<b>476,601</b>

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**19. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	345,456	(483,643)	-	(138,187)
<b>Restricted funds</b>				
Dunollie Links	4,271	(13,646)	-	(9,375)
Forestry Commission	11,207	(12,059)	-	(852)
Post Code Lottery	10,000	(10,000)	-	-
New Routes	12,004	(14,470)	-	(2,466)
Canopy Grant	10,000	(12,025)	-	(2,025)
Resilience Fund	38,070	(46,255)	-	(8,185)
Castle Handrail Fund	14,006	(337)	-	13,669
Ad Lib	993	(993)	-	-
Dig It	2,511	(2,511)	-	-
Fabrics for the Future	5,807	(4,196)	-	1,611
	<u>108,869</u>	<u>(116,492)</u>	<u>-</u>	<u>(7,623)</u>
<b>Endowment funds</b>				
Investment Properties	117,744	-	-	117,744
Listed Investments gifted to the Trust	-	-	36,609	36,609
	<u>117,744</u>	<u>-</u>	<u>36,609</u>	<u>154,353</u>
<b>TOTAL FUNDS</b>	<u>572,069</u>	<u>(600,135)</u>	<u>36,609</u>	<u>8,543</u>
Purposes of endowment funds				

The listed investments gifted to the Trust to provide income to enable it to pursue its objectives have been transferred to a separate designated fund. Income from this fund is recognised in unrestricted income.

Properties originally gifted to the Trust have been transferred into a separate designated fund. Investment and rental income from these properties is recognised in unrestricted income

**20. RELATED PARTY DISCLOSURES**

The Dunollie Farm Trust which has some mutual trustees loaned monies to the trust. At the year end the balance was £10037, (2017 £68,477)

Dunollie Projects Ltd is a wholly owned subsidiary of the Trust. At the year end the company owed the trust £283,100 (2017 £188,055). During the year all the tangible assets of Dunollie Projects Ltd apart from the two castles were transferred to the Trust. In addition the obligations under the grants which were originally given to Dunollie Projects Ltd were transferred to the Trust.

**MacDougall of Dunollie Preservation**  
**Trust**  
**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**21. COMPANY LIMITED BY GUARANTEE**

MacDougall of Dunollie Preservation Trust is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such an amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

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