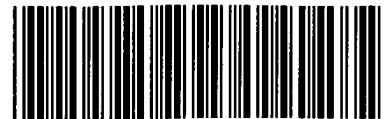


Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
MacDougall of Dunollie Preservation
Trust

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

SATURDAY



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15/10/2022

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COMPANIES HOUSE

MacDougall of Dunollie Preservation
Trust

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for the Year Ended 31 March 2022

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MacDougall of Dunollie Preservation
Trust

Report of the Trustees
for the Year Ended 31 March 2022

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 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

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 artefacts, paintings and others in Scotland.

**MacDougall of Dunollie Preservation
Trust**

**Report of the Trustees
for the Year Ended 31 March 2022**

OBJECTIVES AND ACTIVITIES

Significant activities

During 2021-22, COVID-19 unfortunately continued to be the dominant force affecting Dunollie Museum, Castle & Grounds trading and activities. Most of the staff team worked from home during the first part of the financial year, coming back gradually when appropriate, but with restrictions still in place - a full season opening was not possible.

The Trust was, therefore, enormously grateful for the support Dunollie received in emergency and recovery grants. A further £37,400 was awarded from Museums Galleries Scotland for the 2021-22 financial year. This grant enabled the Trust to carry out vital repair and remedial work in order to reopen to the public. This included, but is not limited to, installing glass doors in the Kettle Garden Café, carrying out repairs to the Laigh Biggin Roof and installing new windows, as well as putting new heaters into the office and storage rooms. A Discretionary Hardship Grant of £5,000 was awarded by Argyll and Bute Council in September 2021, and the Trust also received numerous individual donations from members of the public. All this funding was crucial for the survival of the charity during continued restrictions.

In addition, funds were received from the sale of the Horseshoe Bay Chalet on Kerrera, which in part funded the operational deficit for the year. The sale of this endowment property, allowed by the terms on which it was endowed, was agreed by the entire Board of Trustees as an emergency measure.

In December 2020, Shona Scott resigned from her position of Operations Manager, and Jane Isaacson (Business and Sustainability Manager) left in April 2021. It is hard to do justice to the work that both Jane and Shona contributed individually towards navigating the Trust through the very worst of the pandemic, but we thank them for their efforts and wish them all the best for their future endeavours. Jane and Shona's roles were replaced by a General Manager, Emma Sutcliffe, who started in June 2021.

Kylie Yap (Retail Officer), Ann McLean (Office Manager) and Vikki Robertson (Visitor Services Manager) returned from furlough during 2021 and made significant contributions towards the reopening of Dunollie Museum, Castle & Grounds. Their efforts have been much appreciated by new team members and the Board.

We were also very sad to lose Gillian Campbell after 7 years in the role of Marketing Manager, but we wish her all the best starting her own business and were delighted to welcome Florence Medard as Communications Coordinator in June 2021. Jamie MacGregor joined the Trust in January 2021 as Heritage Engagement Officer, initially on a 9-month contract as part of a National Heritage Lottery Fund Grant. Jamie's superb work has led to the extension of his contract through to March 2022, and an increase in his hours to include Tour Guiding and Piping for visitors. Finally, we said goodbye to Alice Hoon in July 2021 and wish her all the best in her new childminding venture.

With COVID restrictions easing over the summer period, the team were able to reopen Dunollie to members of the public. Initially this was concentrated on pre-bookable activities, but with further easing the core team managed a 4 day a week opening during August and September. This proved crucial in terms of gaining trading income, but also for engaging audiences. During the winter months, the team worked hard to pilot new activities and site hire, as well as reintroducing larger events such as Dunollie Makes Christmas.

Further work on the Castle Access Project was completed towards the end of 2021, and is due for completion by the end of 2022, and the Castle Phase III works were signed off by the Design Team in the autumn of 2021. There were many generous donations towards Phase III, for which we were extremely grateful, and we would like to thank the North American Clan for their contribution towards the work to improve access. Being able to access the First Floor is hugely exciting, and the team are committed to continuing conservation work on this important monument.

Through the work of Jamie MacGregor, we have been very pleased to be able to restart some of the Dunollie Links Programme. This includes welcoming the New Routes group back to Dunollie and we wish to thank them for all their hard work looking after the Grounds. The Gaelic Sessions are now being conducted online and in person, reaching a worldwide audience. We are also very pleased to have welcomed Threads and Yarns back to Dunollie and are extremely grateful for their help in the Draper's Shop.

If there is one thing that we have learnt throughout the past few years, it is that we should not underestimate the importance of digital in keeping us all connected. Several projects have ensured that this is at the forefront of what we do, and we are very pleased to say that 'Dùn Ollaigh - A Great Stronghold Film' is available to purchase from 'Explore Online' section of our website. In addition, we launched a new online version of the Draper's Shop at the end of January 2021. This venture has so far proven invaluable in generating additional revenue for the Trust. This was particularly important during the period where we were unable to open the site to the public.

MacDougall of Dunollie Preservation
Trust

Report of the Trustees
for the Year Ended 31 March 2022

OBJECTIVES AND ACTIVITIES

Further good news arrived at the end of November 2021, when the National Heritage Lottery Fund awarded the Trust £114,854 from the National Lottery Heritage Fund for a yearlong project focused on Gardens, Links and Digital (GLAD). The project, which will cost £120,597 in total, began in March 2022. Supported through the National Lottery Heritage Fund, Dunollie GLAD will concentrate on adding to and upgrading Dunollie's Historic Woodland Grounds, providing engaging activities for the local community, as well as family days out and activities for a younger age group and identifying and capitalising on further digital opportunities, such as QR codes. Through the grant, we were pleased to welcome Caroline Boswell and Aidan McCuish as Heritage Garden Leaders, and Iris Piers as Digital Content Assistant in February 2022. These posts will be in place for the duration of the project.

Finally, the Board were delighted to welcome two new Trustees Tony Hill, former Director of the Manchester Museum of Science and Industry, and Eilidh Young, Director of the Highlanders Museum in Fort George. Tony and Eilidh were elected as Appointed Trustees at the December 2021 AGM.

The pandemic has tested Dunollie financially, however the hard work and tenacity of the team, our valued volunteers and Trustee Board, has been an invaluable resource. We wish to thank each and every one of the individuals who has come forward to help enable Dunollie to keep going. We are looking forward to collectively continuing to bring about the positive change Dunollie needs to continue to thrive.

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.

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.

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.

MacDougall of Dunollie Preservation
Trust

Report of the Trustees
for the Year Ended 31 March 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

Trustees

R I Clarke Company Director

Mrs A B McNab Journalist

Mrs M M Morley Retired

Mrs C A Evans.

MS J A Mulqueen Self Employed

M B Petrie Estate Manager

C R Macdougall Restaurant Manager

M J Robertson Solicitor(Retired)

J R K Wilson Architect, Retired.

A G Hill Business Consultant (appointed 27.1.22)

Ms E S Young Museum Director (appointed 27.1.22)

Company Secretary

M J Robertson

Independent Examiner

Jean Ainsley

Chartered Accountant

Jean Ainsley. CA

Ainsley Smith & Co

Chartered Accountants

21 Argyll Square

Oban

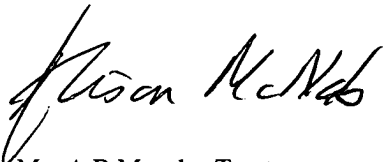
Argyll

PA34 4AT

Approved by order of the board of trustees on 14 September 2022 and signed on its behalf by:

MacDougall of Dunollie Preservation
Trust

Report of the Trustees
for the Year Ended 31 March 2022



Handwritten signature of Alison McNab in black ink.

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 2022 set out on pages seven to nineteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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

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



Date: 15/9/22

**MacDougall of Dunollie Preservation
Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	12,149	-	-	12,149	13,211
Charitable activities						
Dunollie House Museum		14,000	81,146	-	95,146	183,261
Other trading activities	3	34,129	-	-	34,129	8,667
Investment income	4	13,379	-	-	13,379	15,553
Other income		92,370	-	-	92,370	38,812
Total		166,027	81,146	-	247,173	259,504
EXPENDITURE ON						
Raising funds		22,829	1,347	-	24,176	1,269
Charitable activities						
Dunollie House Museum		135,227	79,155	-	214,382	175,677
Other		303	-	-	303	2,354
Total		158,359	80,502	-	238,861	179,300
NET INCOME		7,668	644	-	8,312	80,204
Transfers between funds	17	40,681	-	(40,681)	-	-
Net movement in funds		48,349	644	(40,681)	8,312	80,204
RECONCILIATION OF FUNDS						
Total funds brought forward		125,068	-	538,730	663,798	583,594
TOTAL FUNDS CARRIED FORWARD		173,417	644	498,049	672,110	663,798

The notes form part of these financial statements

MacDougall of Dunollie Preservation
Trust

Balance Sheet
31 March 2022

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS						
Intangible assets	9	152,883	-	-	152,883	150,883
Tangible assets	10	201,444	644	347,980	550,068	582,656
Heritage assets	11	-	-	180,000	180,000	180,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		354,327	644	527,980	882,951	913,539
CURRENT ASSETS						
Stocks	12	24,263	-	-	24,263	31,209
Debtors	13	1,536	-	-	1,536	1,536
Cash at bank and in hand		57,066	1,800	-	58,866	52,689
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
		82,865	1,800	-	84,665	85,434
CREDITORS						
Amounts falling due within one year	14	(68,293)	(1,800)	-	(70,093)	(109,762)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		14,572	-	-	14,572	(24,328)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		368,899	644	527,980	897,523	889,211
CREDITORS						
Amounts falling due after more than one year	15	(195,482)	-	(29,931)	(225,413)	(225,413)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		173,417	644	498,049	672,110	663,798
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
FUNDS						
Unrestricted funds	17				173,417	125,068
Restricted funds			644		644	-
Endowment funds				498,049	498,049	538,730
				<hr/>	<hr/>	<hr/>
TOTAL FUNDS					672,110	663,798
					<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

MacDougall of Dunollie Preservation
Trust

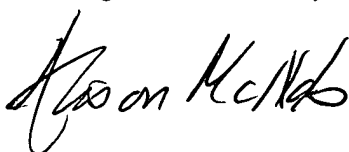
Balance Sheet - continued
31 March 2022

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
- (b) 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.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 14 September 2022 and were signed on its behalf by:



A B McNab - Trustee



M J Robertson - Trustee

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

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.

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.

Pension costs and other post-retirement benefits

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

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Donations	12,149	13,211
	<u><u> </u></u>	<u><u> </u></u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Shop income	14,244	8,275
Kettle Income	3,575	-
Admissions	16,310	392
	<u><u>34,129</u></u>	<u><u>8,667</u></u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	12,829	15,136
Other fixed asset invest - FII	550	417
	<u><u>13,379</u></u>	<u><u>15,553</u></u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Other operating leases	4,194	1,200
Surplus on disposal of fixed assets	(91,910)	(38,812)
	<u><u> </u></u>	<u><u> </u></u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. STAFF COSTS

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

	31.3.22	31.3.21
Employees	8	7

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 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	13,211	-	-	13,211
Charitable activities				
Dunollie House Museum	40,821	142,440	-	183,261
Other trading activities	8,667	-	-	8,667
Investment income	15,553	-	-	15,553
Other income	38,812	-	-	38,812
Total	117,064	142,440	-	259,504
EXPENDITURE ON				
Raising funds	766	503	-	1,269
Charitable activities				
Dunollie House Museum	32,043	143,634	-	175,677
Other	1,335	1,019	-	2,354
Total	34,144	145,156	-	179,300
NET INCOME/(EXPENDITURE)	82,920	(2,716)	-	80,204
Transfers between funds	15,624	(44,026)	28,402	-
Net movement in funds	98,544	(46,742)	28,402	80,204
RECONCILIATION OF FUNDS				
Total funds brought forward	26,524	46,742	510,328	583,594
TOTAL FUNDS CARRIED FORWARD	125,068	-	538,730	663,798

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2021	150,883
Additions	2,000
	<hr/>
At 31 March 2022	152,883
	<hr/>
NET BOOK VALUE	
At 31 March 2022	152,883
	<hr/>
At 31 March 2021	150,883
	<hr/>

During the year costs associated with Project 17 were transferred to Development Costs.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Improvements to property £
COST			
At 1 April 2021	449,235	115,234	6,156
Additions	40,681	-	5,662
Disposals	(81,362)	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2022	408,554	115,234	11,818
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2022	408,554	115,234	11,818
	<hr/>	<hr/>	<hr/>
At 31 March 2021	449,235	115,234	6,156
	<hr/>	<hr/>	<hr/>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2021	11,487	544	582,656
Additions	620	1,811	48,774
Disposals	-	-	(81,362)
	<hr/>	<hr/>	<hr/>
At 31 March 2022	12,107	2,355	550,068
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2022	12,107	2,355	550,068
	<hr/>	<hr/>	<hr/>
At 31 March 2021	11,487	544	582,656
	<hr/>	<hr/>	<hr/>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

10. TANGIBLE FIXED ASSETS - continued

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 was included in the endowment fund. During the year the trustees agreed to release the chalet from the endowment fund and it was transferred to the general fund before being sold. 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 had been reflected in the accounts at cost. During the year the remaining assets held by Dunollie Projects Ltd, Dunollie & Gylen Castles were transferred to the Trust.

The Brooch of Lorn was revalued by The National Museum of Scotland at £175,000 and this is now reflected in Heritage Fixed Assets. The brooch is currently held by The National Museum of Scotland.

12. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>24,263</u>	<u>31,209</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	<u>1,536</u>	<u>1,536</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts (see note 16)	1,898	14,183
Other loans (see note 16)	51,696	63,032
Trade creditors	9,198	11,342
Grants in Advance	1,800	14,157
VAT	306	353
Accrued expenses	5,195	6,695
	<u>70,093</u>	<u>109,762</u>

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

	31.3.22	31.3.21
	£	£
Deferred government grants	<u>225,413</u>	<u>225,413</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.22	31.3.21
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	1,898	14,183
Loan from Farm Trust	10,037	10,037
SIS Loan	1,659	12,995
Bounce Back Loan	40,000	40,000
	<u>53,594</u>	<u>77,215</u>

17. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	Transfers between funds	At 31.3.22
	£	£	£	£
Unrestricted funds				
General fund	125,068	7,668	40,681	173,417
Restricted funds				
Museums & Galleries Scotland	-	644	-	644
Endowment funds				
Heritage Assets	180,000	-	-	180,000
New Lodge Kerrera	40,681	-	(40,681)	-
1745 House & Museum	6,531	-	-	6,531
Castles	311,518	-	-	311,518
	<u>538,730</u>	<u>-</u>	<u>(40,681)</u>	<u>498,049</u>
TOTAL FUNDS	<u>663,798</u>	<u>8,312</u>	<u>-</u>	<u>672,110</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,027	(158,359)	7,668
Restricted funds			
Museums & Galleries Scotland	81,146	(80,502)	644
TOTAL FUNDS	247,173	(238,861)	8,312

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	26,524	82,920	15,624	125,068
Restricted funds				
Dunollie Links	-	(1,460)	1,460	-
Castle Fund	46,742	-	(46,742)	-
Fabrics for the Future	-	(1,256)	1,256	-
	46,742	(2,716)	(44,026)	-
Endowment funds				
Heritage Assets	180,000	-	-	180,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
Castles	283,116	-	28,402	311,518
	510,328	-	28,402	538,730
TOTAL FUNDS	583,594	80,204	-	663,798

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	117,064	(34,144)	82,920
Restricted funds			
Dunollie Links	-	(1,460)	(1,460)
Fabrics for the Future	1,373	(2,629)	(1,256)
Museums & Galleries Scotland	77,767	(77,767)	-
National Heritage	63,300	(63,300)	-
	<u>142,440</u>	<u>(145,156)</u>	<u>(2,716)</u>
TOTAL FUNDS	<u>259,504</u>	<u>(179,300)</u>	<u>80,204</u>

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

	At 1.4.20 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	26,524	90,588	56,305	173,417
Restricted funds				
Dunollie Links	-	(1,460)	1,460	-
Castle Fund	46,742	-	(46,742)	-
Fabrics for the Future	-	(1,256)	1,256	-
Museums & Galleries Scotland	-	644	-	644
	<u>46,742</u>	<u>(2,072)</u>	<u>(44,026)</u>	<u>644</u>
Endowment funds				
Heritage Assets	180,000	-	-	180,000
New Lodge Kerrera	40,681	-	(40,681)	-
1745 House & Museum	6,531	-	-	6,531
Castles	283,116	-	28,402	311,518
	<u>510,328</u>	<u>-</u>	<u>(12,279)</u>	<u>498,049</u>
TOTAL FUNDS	<u>583,594</u>	<u>88,516</u>	<u>-</u>	<u>672,110</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	283,091	(192,503)	90,588
Restricted funds			
Dunollie Links	-	(1,460)	(1,460)
Fabrics for the Future	1,373	(2,629)	(1,256)
Museums & Galleries Scotland	158,913	(158,269)	644
National Heritage	63,300	(63,300)	-
	<u>223,586</u>	<u>(225,658)</u>	<u>(2,072)</u>
TOTAL FUNDS	<u>506,677</u>	<u>(418,161)</u>	<u>88,516</u>

Purposes of endowment funds

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.

Restricted Funds received during the year:

MGS Recovery & Resilience Fund. Has allowed the trust to continue by assisting with wages and overhead costs and allowing the team to carry out essential maintenance on site. This assistance will continue into 2021/22.

The National Lottery Heritage Fund. This was all spent during the year. It enabled the team to recreate and educate within horticulture, expand the community programme and increase the digital content for worldwide interest.

18. 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, (2021 £10,037).

During the year Jayne Mulqueen, a trustee, prepared and delivered sessions for Threads and Yarns. She was paid £2,100 during the year for that work.

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

19. 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.

**MacDougall of Dunollie Preservation
Trust**

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,149	13,211
Other trading activities		
Shop income	14,244	8,275
Kettle Income	3,575	-
Admissions	16,310	392
	<hr/> 34,129	<hr/> 8,667
Investment income		
Rents received	12,829	15,136
Other fixed asset invest - FII	550	417
	<hr/> 13,379	<hr/> 15,553
Charitable activities		
Grants	95,146	183,261
Other income		
Gain on sale of tangible fixed assets	91,910	38,812
Tax Reclaimed on donations	460	-
	<hr/> 92,370	<hr/> 38,812
Total incoming resources	<hr/> 247,173	<hr/> 259,504
EXPENDITURE		
Other trading activities		
Opening stock	31,209	25,154
Purchases	17,230	7,324
Closing stock	(24,263)	(31,209)
	<hr/> 24,176	<hr/> 1,269
Charitable activities		
Wages	127,439	116,679
Pensions	5,094	-
Other operating leases	4,194	1,200
Rates and water	649	676
Insurance	7,908	10,137
Light and heat	7,216	6,687
Telephone	1,308	1,164
Carried forward	153,808	136,543

This page does not form part of the statutory financial statements

MacDougall of Dunollie Preservation
Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
Charitable activities		
Brought forward	153,808	136,543
Postage and stationery	2,189	1,797
Advertising	2,996	9,283
Sundries	859	652
Museum Costs	19,681	4,278
Repairs & Maintenance	12,389	8,210
Admin & Bookkeeping	5,840	-
Dunollie Links	4,956	1,460
New Routes	1,207	-
Resilience Costs	1,995	2,104
Exhibition & Event Costs	2,395	-
Fabrics for Future Costs	-	2,629
MGS Digital Costs	2,489	3,971
	<hr/> 210,804	<hr/> 170,927
Other		
Interest payable	303	2,354
Support costs		
Finance		
Bank charges	1,120	-
Governance costs		
Accountancy and legal fees	2,458	4,750
	<hr/> 238,861	<hr/> 179,300
Total resources expended		
	<hr/> 8,312	<hr/> 80,204
Net income		
	<hr/> <hr/>	<hr/> <hr/>

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