

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
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

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for the Year Ended 31 March 2023

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**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Report of the Trustees
for the Year Ended 31 March 2023**

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 2023. 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 artifacts, paintings and others in Scotland.

**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Report of the Trustees
for the Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Significant activities

We are delighted to report on the first fully operational year since the COVID-19 pandemic. As ever, there has been a lot taking place in relation to Dunollie Museum, Castle and Grounds - its preservation, conservation, and presentation to our local, national and international community. I will give an overview of our main activities in this report, but firstly our heartfelt thanks go to our volunteers, staff team, trustees, and worldwide supporters for their help in opening Dunollie's gates.

The focus of 2022 was the first full seasonal opening of Dunollie Museum, Castle and Grounds to the public since 2019. We were delighted to welcome a new Front of House Team who helped to welcome 15,905 visitors onto the site between April and October. The feedback we have received from the season has been overwhelmingly positive, with visitors enjoying the chance to purchase a new annual pass, take in tours of the site, view fascinating photographs from the Hope MacDougall collection, as well as accessing the first floor of Dunollie Castle to look out onto the stunning views of Oban Bay.

During the winter period, Visitor Services Coordinator Siubhan Griffin planned and executed a series of well attended events, including Halloween at Dunollie, Dunollie Makes Christmas and a spring Wellness Weekend and Snowdrop Festival.

In addition to the income earned through trading activities, the Trust is once again enormously grateful for the support Dunollie has received through grants and donations. In November 2021, we were delighted to learn of our success with an application to the National Lottery Heritage Fund and were awarded £114,583 to undertake activities in Dunollie's Grounds, with Dunollie Links and to increase our engagement digitally - Dunollie GLAD, as this project is known, saw the introduction of three new posts, a Heritage Garden Leader job share undertaken by Caroline Boswell and Aidan McCuish, and a Digital Content Assistant post undertaken by Iris Piers. Alongside Jamie MacGregor (Heritage Engagement Officer), and other members of the core team, the GLAD team undertook a variety of enhancements to Dunollie's Grounds, including new paths and shelters, heritage and environmental focused events and activities for the Oban Community and the installation of two new trails using digital technology. The project, which ended in February 2023, has been a significant undertaking and initial feedback from 2023 visitors has been very positive.

We were also very grateful to have received £24,387 from Museums Galleries Scotland towards Front of House Staff, Fundraising and Marketing support, as well as £1,470 from the CalMac Communities Fund towards the Dunollie Links Community Programme during the 2022 winter.

At the end of March 2023, we were also delighted to learn of our success with the Communities Mental Health & Wellbeing Fund and received £7,292 towards our work with High School Pupils aged 16+ and vulnerable men from the local community in Dunollie's Grounds.

Emma Sutcliffe (General Manager) was successful with a place on the School for Social Entrepreneurs Heritage Trade Up Programme, through which we received a grant of up to £4,000 to improve our weddings offer.

Finally, just before the end of the financial year, we also received news from Museums Galleries Scotland of our success with two grants - the first an uplift of the Recovery Fund for £41,230 towards increasing our charity reserves, the second success was with the Resilience Fund, from which we received £35,940 towards a project to increase capacity for the Kettle Garden Café.

There have been some staff changes since the last AGM. During the summer season we welcomed Siubhan Griffin and Judith McGregor as Visitor Services Assistants and were delighted to ask them to stay on over the winter months to deliver events and activities. We owe thanks to our seasonal team - Susan, Adam, Julia and Ashleigh, as well as tour guides Flora, Jamie and Christine, for all their hard work. We were sorry to lose Vikki Robertson, Visitor Services Manager in September 2022, as well as Lomond the dog - both were valued team members and will be much missed. In January 2023, we welcomed Shannen Calderwood as Curatorial Modern Apprentice funded by the National Lottery Heritage fund project Argyll Aspires, managed by CHARTS. Finally, we were pleased to ask Iris Piers to stay on as Weddings and Marketing Coordinator, and Caroline Boswell as Heritage Garden Leader.

Work has continued to conserve and improve facilities at Dunollie Castle, including the installation of the base of the new handrail, which was completed in January 2023 thanks to generous funding from the North American Clan MacDougall Society and the Oban Common Good Fund. There will be more conservation work on the Castle Keep itself taking place in 2023, and we would like to take this opportunity to thank both the North American Clan MacDougall, Historic Environment Scotland as well as the individual donors who continue to make this important work possible.

Through the work of Jamie MacGregor, we have been able to continue 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 global audience. With up to 15 people now attending, the sessions continue to prove popular. We are also very pleased to have welcomed Threads and Yarns back to Dunollie over the summer months and are extremely grateful for their help in the Draper's Shop.

**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Report of the Trustees
for the Year Ended 31 March 2023**

OBJECTIVES AND ACTIVITIES

Finally, the Board were delighted to welcome Eleanor MacKinnon as a new Appointed Trustee, elected at the December 2022 AGM. At the same AGM, there were Board resignations from Colin MacDougall and John Wilson, and we would like to thank them for all their hard work as Trustees.

This year, we have been overwhelmed by the generosity of our local community in various ways, not least through the number of volunteers who have either returned or joined us recently. From cataloguing the archives and collections, to tour-guiding, putting together exhibitions and even helping us tidy up behind the scenes, this help is very much appreciated by us all and has become essential to the smooth running of Dunollie.

The pandemic tested Dunollie financially, however the hard work and tenacity of the team, our valued volunteers and Trustee Board, has helped us reopen our site for the first time in 3 years. We wish to thank each and every one of the individuals who has come forward to help enable Dunollie to keep going. We have exciting plans for 2023 and we are looking forward to another year of development.

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.

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.

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

**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Report of the Trustees
for the Year Ended 31 March 2023**

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 (resigned 15.12.22)
M J Robertson Solicitor(Retired)
J R K Wilson Architect, Retired. (resigned 15.12.22)
A G Hill Business Consultant
Ms E S Young Museum Director
Ms E MacKinnon (appointed 15.12.22)

Company Secretary

M J Robertson

Independent Examiner

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

Approved by order of the board of trustees on 10 August 2023 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 2023 set out on pages six to eighteen.

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
The Institute of Chartered Accountants of Scotland

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 2023**

		Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND	Notes	ENDOWMENTS FROM				
Donations and legacies	2	38,135	30,000	-	68,135	12,149
Charitable activities						
Dunollie House Museum						
		-	-	-	-	95,146
Dunollie Projects		3,165	188,311	-	191,476	-
Other trading activities	3	171,126	-	-	171,126	34,129
Investment income	4	12,408	-	-	12,408	13,379
Other income		2,802	-	-	2,802	92,370
Total		227,636	218,311	-	445,947	247,173
EXPENDITURE ON						
Raising funds		32,110	2,500	-	34,610	24,176
Charitable activities						
Dunollie House Museum						
		-	-	-	-	214,382
Dunollie Projects		215,159	131,591	-	346,750	-
Other		4,509	-	-	4,509	303
Total		251,778	134,091	-	385,869	238,861
NET						
INCOME/(EXPENDITURE)		(24,142)	84,220	-	60,078	8,312
Transfers between funds	17	(5,300)	5,300	-	-	-
Net movement in funds		(29,442)	89,520	-	60,078	8,312
RECONCILIATION OF	FUNDS					
Total funds brought forward		173,417	644	498,049	672,110	663,798
TOTAL FUNDS CARRIED						
FORWARD		143,975	90,164	498,049	732,188	672,110

The notes form part of these financial statements

**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Balance Sheet
31 March 2023**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS						
Intangible assets	9	125,900	-	-	125,900	152,883
Tangible assets	10	149,398	(29,287)	347,980	468,091	550,068
Heritage assets	11	-	-	180,000	180,000	180,000
		<u>275,298</u>	<u>(29,287)</u>	<u>527,980</u>	<u>773,991</u>	<u>882,951</u>
CURRENT ASSETS						
Stocks	12	13,192	-	-	13,192	24,263
Debtors	13	30,356	-	-	30,356	1,536
Cash at bank and in hand		<u>39,875</u>	<u>91,320</u>	<u>-</u>	<u>131,195</u>	<u>58,866</u>
		<u>83,423</u>	<u>91,320</u>	<u>-</u>	<u>174,743</u>	<u>84,665</u>
CREDITORS						
Amounts falling due within one year	14	(76,873)	(1,800)	-	(78,673)	(70,093)
NET CURRENT ASSETS		<u>6,550</u>	<u>89,520</u>	<u>-</u>	<u>96,070</u>	<u>14,572</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>281,848</u>	<u>60,233</u>	<u>527,980</u>	<u>870,061</u>	<u>897,523</u>
CREDITORS						
Amounts falling due after more than one year	15	(137,873)	29,931	(29,931)	(137,873)	(225,413)
NET ASSETS		<u>143,975</u>	<u>90,164</u>	<u>498,049</u>	<u>732,188</u>	<u>672,110</u>
FUNDS						
Unrestricted funds	17				143,975	173,417
Restricted funds					90,164	644
Endowment funds					<u>498,049</u>	<u>498,049</u>
TOTAL FUNDS					<u>732,188</u>	<u>672,110</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**MacDougall of Dunollie Preservation
Trust (Registered number: SC184105)**

**Balance Sheet - continued
31 March 2023**

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 10 August 2023 and were signed on its behalf by:

A B McNab - Trustee

M J Robertson - Trustee

The notes form part of these financial statements

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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 2023

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Gifts	30,000	-
Donations	38,135	12,149
	<u>68,135</u>	<u>12,149</u>

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Shop income	32,901	14,244
Kettle Income	37,550	3,575
Admissions	100,675	16,310
	<u>171,126</u>	<u>34,129</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents received	11,947	12,829
Other fixed asset invest - FII	461	550
	<u>12,408</u>	<u>13,379</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.23	31.3.22
	£	£
Other operating leases	4,848	4,194
Surplus on disposal of fixed assets	<u>-</u>	<u>(91,910)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. STAFF COSTS

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

	31.3.23	31.3.22
Employees	<u>8</u>	<u>8</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 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	12,149	-	-	12,149
Charitable activities				
Dunollie House Museum	14,000	81,146	-	95,146
Other trading activities	34,129	-	-	34,129
Investment income	13,379	-	-	13,379
Other income	92,370	-	-	92,370
Total	<u>166,027</u>	<u>81,146</u>	<u>-</u>	<u>247,173</u>
EXPENDITURE ON				
Raising funds	22,829	1,347	-	24,176
Charitable activities				
Dunollie House Museum	135,227	79,155	-	214,382
Other	303	-	-	303
Total	<u>158,359</u>	<u>80,502</u>	<u>-</u>	<u>238,861</u>
NET INCOME	7,668	644	-	8,312
Transfers between funds	40,681	-	(40,681)	-
Net movement in funds	48,349	644	(40,681)	8,312
RECONCILIATION OF FUNDS				
Total funds brought forward	125,068	-	538,730	663,798
TOTAL FUNDS CARRIED FORWARD	<u>173,417</u>	<u>644</u>	<u>498,049</u>	<u>672,110</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2022	152,883
Grants	<u>(26,983)</u>
At 31 March 2023	<u>125,900</u>
NET BOOK VALUE	
At 31 March 2023	<u>125,900</u>
At 31 March 2022	<u>152,883</u>

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 2022	408,554	115,234	11,818
Additions	1,530	-	-
Grants	<u>(85,660)</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u>324,424</u>	<u>115,234</u>	<u>11,818</u>
NET BOOK VALUE			
At 31 March 2023	<u>324,424</u>	<u>115,234</u>	<u>11,818</u>
At 31 March 2022	<u>408,554</u>	<u>115,234</u>	<u>11,818</u>

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2022	12,107	2,355	550,068
Additions	1,038	1,115	3,683
Grants	<u>-</u>	<u>-</u>	<u>(85,660)</u>
At 31 March 2023	<u>13,145</u>	<u>3,470</u>	<u>468,091</u>
NET BOOK VALUE			
At 31 March 2023	<u>13,145</u>	<u>3,470</u>	<u>468,091</u>
At 31 March 2022	<u>12,107</u>	<u>2,355</u>	<u>550,068</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

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 & Gyle 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

	31.3.23	31.3.22
	£	£
Stocks	<u>13,192</u>	<u>24,263</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	1,170	1,536
Grant due in	26,747	-
VAT	<u>2,439</u>	-
	<u>30,356</u>	<u>1,536</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts (see note 16)	40,714	1,898
Other loans (see note 16)	18,545	51,696
Trade creditors	12,419	9,198
Grants in Advance	1,800	1,800
VAT	-	306
Accrued expenses	5,195	5,195
	<u>78,673</u>	<u>70,093</u>

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

	31.3.23	31.3.22
	£	£
Other loans (see note 16)	25,103	-
Deferred government grants	112,770	225,413
	<u>137,873</u>	<u>225,413</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.23	31.3.22
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	40,714	1,898
Loan from Farm Trust	10,037	10,037
SIS Loan	-	1,659
Bounce Back Loan	8,508	40,000
	<u>59,259</u>	<u>53,594</u>
Amounts falling between one and two years:		
Other loans - 1-2 years	8,508	-
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>16,595</u>	<u>-</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	173,417	(24,142)	(5,300)	143,975
Restricted funds				
Museums & Galleries Scotland	644	50,188	-	50,832
Argyll & Bute Third Sector	-	7,292	-	7,292
Heritage Lottery Fund	-	(5,300)	5,300	-
Lennox Hannay	-	2,040	-	2,040
Legacy	-	30,000	-	30,000
	<u>644</u>	<u>84,220</u>	<u>5,300</u>	<u>90,164</u>
Endowment funds				
Heritage Assets	180,000	-	-	180,000
1745 House & Museum	6,531	-	-	6,531
Castles	311,518	-	-	311,518
	<u>498,049</u>	<u>-</u>	<u>-</u>	<u>498,049</u>
TOTAL FUNDS	<u>672,110</u>	<u>60,078</u>	<u>-</u>	<u>732,188</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	227,636	(251,778)	(24,142)
Restricted funds			
Museums & Galleries Scotland	77,475	(27,287)	50,188
Argyll & Bute Third Sector	7,292	-	7,292
Heritage Lottery Fund	101,044	(106,344)	(5,300)
Lennox Hannay	2,500	(460)	2,040
Legacy	30,000	-	30,000
	<u>218,311</u>	<u>(134,091)</u>	<u>84,220</u>
TOTAL FUNDS	<u>445,947</u>	<u>(385,869)</u>	<u>60,078</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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	<u>247,173</u>	<u>(238,861)</u>	<u>8,312</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	125,068	(16,474)	35,381	143,975
Restricted funds				
Museums & Galleries Scotland	-	50,832	-	50,832
Argyll & Bute Third Sector	-	7,292	-	7,292
Heritage Lottery Fund	-	(5,300)	5,300	-
Lennox Hannay	-	2,040	-	2,040
Legacy	-	30,000	-	30,000
	-	84,864	5,300	90,164
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
	538,730	-	(40,681)	498,049
TOTAL FUNDS	<u>663,798</u>	<u>68,390</u>	<u>-</u>	<u>732,188</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	393,663	(410,137)	(16,474)
Restricted funds			
Museums & Galleries Scotland	158,621	(107,789)	50,832
Argyll & Bute Third Sector	7,292	-	7,292
Heritage Lottery Fund	101,044	(106,344)	(5,300)
Lennox Hannay	2,500	(460)	2,040
Legacy	30,000	-	30,000
	299,457	(214,593)	84,864
TOTAL FUNDS	<u>693,120</u>	<u>(624,730)</u>	<u>68,390</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:

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

17. MOVEMENT IN FUNDS - continued

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.

The National Lottery Heritage Fund: Garden, Dunollie, Links and Digital (GLAD). This grant enabled the team to recreate and educate within horticulture, expand the community programme and increase the digital content for worldwide interest. This assistance will continue into 2023/24

A generous legacy was received in the year but not yet spent. This legacy will be spent on projects with humanitarian and environmental purposes.

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, (2022 £10,037).

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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.