

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
MacDougall of Dunollie Preservation
Trust

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

MacDougall of Dunollie Preservation
Trust

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for the Year Ended 31 March 2021

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

**Report of the Trustees
for the Year Ended 31 March 2021**

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 2021. 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 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

The financial year to 31 March 2021 was dominated by the Covid-19 pandemic lockdown which disrupted trading for Dunollie Museum, Castle and Grounds and put the charity very quickly into the precarious position of having used up its reserves. We were however able to access substantial support from the heritage and business sectors for which we are enormously grateful.

Five of the core team (Ann - Administrator, Gillian Marketing Manager, Vikki Front of House Manager, Alice - Tour Guide and Kylie Retail officer were furloughed through the Job Retention Scheme for the whole year coming back gradually as and when restrictions allowed). Shona Operations Manager and Jane Sustainability & Development Manager worked from home covering all duties and working intensely and tirelessly to keep the staff buoyant and in place, look after the heritage resources and the business, apply for Covid grants, rework future planning and prepare the site and the team for reopening as soon as restrictions allowed. Two redundancy consultations were carried out and survived while we waited for grants to be awarded.

Overall £303,136 of Covid emergency and recovery funding was secured during the year, from Scottish Government, National Government Job Retention Scheme, Argyll & Bute Council, The National Lottery Heritage Fund and Museums Galleries Scotland in order to keep the organisation going. The application processes for these grants were stringent and gave us a great deal of confidence that the agencies consider us to be a worthwhile establishment to support at this level through the pandemic.

We were finally able to open the site in July on a very limited and pre-booked basis and in strict accordance with Covid-19 rules and regulations. This was short lived as we closed again in mid-September having found that whilst popular and well supported, this proved not to be a viable scale on which to operate in terms of income and expenditure.

Funds were received from the sale of a development site beside the Horseshoe Bay Chalet on Kerrera, which helped fund the operational deficit for the year.

Phase III of the Dunollie Castle Consolidation programme had been closed down at 95% complete, in March 2020. As soon as restrictions allowed in June, the Heritage Consolidation Ltd Team returned to site and completed the final works in time for opening in July with access to the first floor and stairs opened to a viewing platform at second floor level. Due to Covid restrictions, we were unable to carry out the community programme which was part of the Phase III project plan and included creation of new interpretation boards - we hope to revisit this soon.

No Dunollie Links activities were able to take place on site during the year. This meant cancelling all general volunteering, Threads & Yarns, The Dunollie Weavers, New Routes, The Gaelic Group, Pathways, Work Experience and Foundation Apprentices. In November we secured a grant for a new Community Engagement Officer as part of our National Lottery Heritage Fund, to assist with our recovery from Covid. We were fortunate to recruit Jamie MacGregor who worked from home for the first five months of his employment. Jamie was able to engage with our community users and organise some online activities and support and prepare for bringing activities back on site.

We also secured funds to carry out a programme of digital activities to stimulate engagement and participation while we were unable to be onsite. This included making a 'Digital Tour' which became the Dunollie film - A Great Stronghold and a beautiful documentary following the set up of The Women of Dunollie exhibition. The programme also included staff training for increased online promotion and sales and delivery of online activities.

Although the year was extremely challenging it gave us a lot of time to think about how we work and how to reengage with our audiences and how to make the most of digital and online opportunities going forward.

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.

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

**Report of the Trustees
for the Year Ended 31 March 2021**

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

Registered office

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

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

**Report of the Trustees
for the Year Ended 31 March 2021**

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
Ms S C M Mccuish Senior Duty Officer-Manager (resigned 15.11.20)
M B Petric Estate Manager
C R Macdougall Restaurant Manager
M J Robertson Solicitor(Retired)
J R K Wilson Architect, Retired.

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 26 October 2021 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 2021 set out on pages six to twenty one.

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
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Chartered Accountants
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Date:

**MacDougall of Dunollie Preservation
Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

		Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND	Notes					
ENDOWMENTS FROM						
Donations and legacies	2	13,211	-	-	13,211	9,475
Charitable activities						
Dunollie House Museum		40,821	142,440	-	183,261	16,890
Other trading activities	3	8,667	-	-	8,667	179,078
Investment income	4	15,553	-	-	15,553	14,995
Other income		38,812	-	-	38,812	53,239
Total		117,064	142,440	-	259,504	273,677
EXPENDITURE ON						
Raising funds		766	503	-	1,269	22,035
Charitable activities						
Dunollie House Museum		32,043	143,634	-	175,677	310,543
Other		1,335	1,019	-	2,354	2,397
Total		34,144	145,156	-	179,300	334,975
Net gains/(losses) on investments		-	-	-	-	(6,709)
NET						
INCOME/(EXPENDITURE)		82,920	(2,716)	-	80,204	(68,007)
Transfers between funds	17	15,624	(44,026)	28,402	-	-
Other recognised gains/(losses)						
Gains on revaluation of fixed assets		-	-	-	-	175,000
Net movement in funds		98,544	(46,742)	28,402	80,204	106,993
RECONCILIATION OF FUNDS						
Total funds brought forward		26,524	46,742	510,328	583,594	476,601

The notes form part of these financial statements

**MacDougall of Dunollie Preservation
Trust**

**Statement of Financial Activities
for the Year Ended 31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.21 Total funds £	31.3.20 Total funds £
TOTAL FUNDS CARRIED FORWARD		<u>125,068</u>	<u>-</u>	<u>538,730</u>	<u>663,798</u>	<u>583,594</u>

The notes form part of these financial statements

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

**Balance Sheet
31 March 2021**

	Notes	Unrestricted fund £	Restricted funds £	Endowment funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS						
Intangible assets	9	150,883	-	-	150,883	131,883
Tangible assets	10	193,995	-	388,661	582,656	584,447
Heritage assets	11	-	-	180,000	180,000	180,000
		<u>344,878</u>	<u>-</u>	<u>568,661</u>	<u>913,539</u>	<u>896,330</u>
CURRENT ASSETS						
Stocks	12	31,209	-	-	31,209	25,154
Debtors	13	1,536	-	-	1,536	76,521
Cash at bank and in hand		<u>38,532</u>	<u>14,157</u>	<u>-</u>	<u>52,689</u>	<u>18,771</u>
		<u>71,277</u>	<u>14,157</u>	<u>-</u>	<u>85,434</u>	<u>120,446</u>
CREDITORS						
Amounts falling due within one year	14	(95,605)	(14,157)	-	(109,762)	(189,020)
NET CURRENT ASSETS		<u>(24,328)</u>	<u>-</u>	<u>-</u>	<u>(24,328)</u>	<u>(68,574)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		320,550	-	568,661	889,211	827,756
CREDITORS						
Amounts falling due after more than one year	15	(195,482)	-	(29,931)	(225,413)	(244,162)
NET ASSETS		<u>125,068</u>	<u>-</u>	<u>538,730</u>	<u>663,798</u>	<u>583,594</u>
FUNDS						
Unrestricted funds	17				125,068	26,524
Restricted funds					-	46,742
Endowment funds					538,730	510,328
TOTAL FUNDS					<u>663,798</u>	<u>583,594</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 26 October 2021 and were signed on its behalf by:

A B McNab - Trustee

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements
for the Year Ended 31 March 2021

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, with the exception of investments which are included at market value, 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.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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 2021

2. DONATIONS AND LEGACIES

	31.3.21	31.3.20
	£	£
Donations	<u>13,211</u>	<u>9,475</u>

3. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Shop income	8,275	30,233
Kettle Income	-	43,266
Admissions	392	86,658
Clan Gathering Income	-	18,921
	<u>8,667</u>	<u>179,078</u>

4. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	15,136	12,616
Other fixed asset invest - FII	417	2,379
	<u>15,553</u>	<u>14,995</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.21	31.3.20
	£	£
Other operating leases	1,200	1,200
Surplus on disposal of fixed assets	<u>(38,812)</u>	<u>(53,239)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

7. STAFF COSTS

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

	31.3.21	31.3.20
Employees	<u>7</u>	<u>16</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	9,475	-	-	9,475
Charitable activities				
Dunollie House Museum	1,027	15,863	-	16,890
Other trading activities	179,078	-	-	179,078
Investment income	14,995	-	-	14,995
Other income	53,239	-	-	53,239
Total	<u>257,814</u>	<u>15,863</u>	<u>-</u>	<u>273,677</u>
EXPENDITURE ON				
Raising funds	22,035	-	-	22,035
Charitable activities				
Dunollie House Museum	287,431	23,112	-	310,543
Other	2,397	-	-	2,397
Total	<u>311,863</u>	<u>23,112</u>	<u>-</u>	<u>334,975</u>
Net gains/(losses) on investments	(10,000)	-	3,291	(6,709)
NET INCOME/(EXPENDITURE)	<u>(64,049)</u>	<u>(7,249)</u>	<u>3,291</u>	<u>(68,007)</u>
Transfers between funds	<u>(143,884)</u>	<u>38,711</u>	<u>105,173</u>	<u>-</u>
Other recognised gains/(losses)				
Gains on revaluation of fixed assets	-	-	175,000	175,000
Net movement in funds	<u>(207,933)</u>	<u>31,462</u>	<u>283,464</u>	<u>106,993</u>
RECONCILIATION OF FUNDS				
Total funds brought forward	234,457	15,280	226,864	476,601

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Endowment funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>26,524</u>	<u>46,742</u>	<u>510,328</u>	<u>583,594</u>

9. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 April 2020	131,883
Additions	19,000
At 31 March 2021	150,883
NET BOOK VALUE	
At 31 March 2021	150,883
At 31 March 2020	131,883

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 £
COST			
At 1 April 2020	451,570	115,234	6,156
Additions	99,288	-	-
Disposals	(54,099)	-	-
Grants	(47,524)	-	-
At 31 March 2021	449,235	115,234	6,156
NET BOOK VALUE			
At 31 March 2021	449,235	115,234	6,156
At 31 March 2020	451,570	115,234	6,156

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

10. TANGIBLE FIXED ASSETS - continued

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2020	11,487	-	584,447
Additions	-	544	99,832
Disposals	-	-	(54,099)
Grants	-	-	(47,524)
At 31 March 2021	<u>11,487</u>	<u>544</u>	<u>582,656</u>
NET BOOK VALUE			
At 31 March 2021	<u>11,487</u>	<u>544</u>	<u>582,656</u>
At 31 March 2020	<u>11,487</u>	<u>-</u>	<u>584,447</u>

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 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.

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. STOCKS	31.3.21	31.3.20
	£	£
Stocks	<u>31,209</u>	<u>25,154</u>
13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.21	31.3.20
	£	£
Trade debtors	1,536	2,705
Other Debtors	-	51,323
VAT	-	22,493
	<u>1,536</u>	<u>76,521</u>
14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 16)	14,183	-
Other loans (see note 16)	63,032	56,534
Trade creditors	11,342	127,291
Grants in Advance	14,157	-
VAT	353	-
Accrued expenses	6,695	5,195
	<u>109,762</u>	<u>189,020</u>
15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.21	31.3.20
	£	£
Deferred government grants	<u>225,413</u>	<u>244,162</u>
16. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	14,183	-
Loan from Farm Trust	10,037	10,037
SIS Loan	12,995	46,497
Bounce Back Loan	40,000	-
	<u>77,215</u>	<u>56,534</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

17. 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	-
	<u>46,742</u>	<u>(2,716)</u>	<u>(44,026)</u>	<u>-</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>28,402</u>	<u>538,730</u>
TOTAL FUNDS	<u>583,594</u>	<u>80,204</u>	<u>-</u>	<u>663,798</u>

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>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
Unrestricted funds				
General fund	234,457	(64,049)	(143,884)	26,524
Restricted funds				
Dunollie Links	-	(3,809)	3,809	-
New Routes	-	(2,600)	2,600	-
Resilience Fund	-	2,921	(2,921)	-
Castle Fund	13,669	-	33,073	46,742
Fabrics for the Future	1,611	(3,761)	2,150	-
	<u>15,280</u>	<u>(7,249)</u>	<u>38,711</u>	<u>46,742</u>
Endowment funds				
Listed Investments gifted to the Trust				
	99,854	3,291	(103,145)	-
Investment Properties				
	74,798	-	(74,798)	-
Heritage Assets	5,000	175,000	-	180,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
Castles	-	-	283,116	283,116
	<u>226,864</u>	<u>178,291</u>	<u>105,173</u>	<u>510,328</u>
TOTAL FUNDS	<u>476,601</u>	<u>106,993</u>	<u>-</u>	<u>583,594</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. 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 £
Unrestricted funds				
General fund	257,814	(311,863)	(10,000)	(64,049)
Restricted funds				
Dunollie Links	-	(3,809)	-	(3,809)
New Routes	-	(2,600)	-	(2,600)
Resilience Fund	4,230	(1,309)	-	2,921
Fabrics for the Future	11,633	(15,394)	-	(3,761)
	15,863	(23,112)	-	(7,249)
Endowment funds				
Listed Investments gifted to the Trust				
	-	-	3,291	3,291
Heritage Assets	-	-	175,000	175,000
	-	-	178,291	178,291
TOTAL FUNDS	<u>273,677</u>	<u>(334,975)</u>	<u>168,291</u>	<u>106,993</u>

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

17. MOVEMENT IN FUNDS - continued

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

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.21 £
Unrestricted funds				
General fund	234,457	18,871	(128,260)	125,068
Restricted funds				
Dunollie Links	-	(5,269)	5,269	-
New Routes	-	(2,600)	2,600	-
Resilience Fund	-	2,921	(2,921)	-
Castle Fund	13,669	-	(13,669)	-
Fabrics for the Future	1,611	(5,017)	3,406	-
	<u>15,280</u>	<u>(9,965)</u>	<u>(5,315)</u>	<u>-</u>
Endowment funds				
Listed Investments gifted to the Trust				
	99,854	3,291	(103,145)	-
Investment Properties				
	74,798	-	(74,798)	-
Heritage Assets	5,000	175,000	-	180,000
New Lodge Kerrera	40,681	-	-	40,681
1745 House & Museum	6,531	-	-	6,531
Castles	-	-	311,518	311,518
	<u>226,864</u>	<u>178,291</u>	<u>133,575</u>	<u>538,730</u>
TOTAL FUNDS	<u>476,601</u>	<u>187,197</u>	<u>-</u>	<u>663,798</u>

**MacDougall of Dunollie Preservation
Trust**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	374,878	(346,007)	(10,000)	18,871
Restricted funds				
Dunollie Links	-	(5,269)	-	(5,269)
New Routes	-	(2,600)	-	(2,600)
Resilience Fund	4,230	(1,309)	-	2,921
Fabrics for the Future	13,006	(18,023)	-	(5,017)
Museums & Galleries Scotland	77,767	(77,767)	-	-
National Heritage	63,300	(63,300)	-	-
	<u>158,303</u>	<u>(168,268)</u>	<u>-</u>	<u>(9,965)</u>
Endowment funds				
Listed Investments gifted to the Trust				
	-	-	3,291	3,291
Heritage Assets	<u>-</u>	<u>-</u>	<u>175,000</u>	<u>175,000</u>
	<u>-</u>	<u>-</u>	<u>178,291</u>	<u>178,291</u>
TOTAL FUNDS	<u>533,181</u>	<u>(514,275)</u>	<u>168,291</u>	<u>187,197</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.

MacDougall of Dunollie Preservation
Trust

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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, (2020 £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.

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