

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE PAIRC TRUST

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

THE PAIRC TRUST

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FOR THE YEAR ENDED 31 MARCH 2023

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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 main objectives of the charity are:-

- to conserve and regenerate the Pairc area of the Isle of Lewis through social and environmental works for the benefit of the Pairc community;
- to relieve poverty and provide help for the aged, handicapped and infirm and to act otherwise for the benefit of persons of all ages and to advance education and other charitable purposes beneficial to the community;
- to provide or promote the provision of housing for people in necessitous circumstances and also specially designed or adapted housing as may be required for handicapped or disabled or infirm persons of any age;
- to develop or promote the development of infrastructure for the benefit of the general public and the community to improve communications and related facilities throughout the Pairc area including piers, harbours, roads and bridges provided always that any development or encouragement of such infrastructure and communications does not relieve the local authority of its statutory obligations.
- to provide or advance the accessibility of recreational, facilities, and/or organising recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community
- the advancement of citizenship or Community development, including rural or urban regeneration.
- To advance the provisions for educational opportunities in the Community relating to environment, culture, heritage and/or history
- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community;

Significant activities

The Pairc Trust employed a full time Administrator in July 2022. The administration duties included providing all aspects of administration and office support for Pairc Trust Estate, including in-house crofting administration. In September 2022, The Pairc Trust employed a part time Projects Manager, overseeing all aspects of the Estate's portfolio of projects, including sustainable housing, community development, and proposed renewable energy schemes. Post COVID-19 recovery, the Trust became more active in potential future projects, community development, and estate asset lease agreements.

Volunteers

The contribution of volunteers (including directors, members and individuals from the community) has been, and continues to be, of immense benefit to the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year the charity:

- Continued to operate key subgroups in the areas of Crofting/Renewables, Tourism, and merged the Resource Centre and Housing to create a Property subgroup.
- The Trust continued to factor the estate in house, with legal support from Lindsay's LLP, the Trust dealt with all crofting issues as they arose.
- The Trust continued with negotiations and reviewed the leases of current and prospective lease holders on the Estate.
- The Health & Well-being walks continued throughout the year.
- The Trust continued with the Youth Enablement Award, benefiting, and supporting people aged 16-30 living in Pairc.
- The Trust began a housing project with Pairc Community Council and TIG to purchase the Tigh Ceilidh, Gravir.
- The Trust received funding from WHP Telecoms for 4G for unconnected houses in Orinsay.
- Via the Pairc Area Forum, the Trust took part in the HIE funded Strategic Area Review of Pairc.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

The charity is partially dependent upon lease negotiations and the continuing support of public funding agencies to assist in the ongoing delivery of the aims and objectives of the Trust.

FINANCIAL REVIEW

Principal funding sources

The charity employs one member of staff on a full-time basis and one member of staff on a part-time basis. Funding for the posts has come from the Trust's own income from the Estate assets aiming to become a self-sustainable organisation.

Investment policy and objectives

The charity's reserves are maintained in interest bearing bank accounts as the current level of reserves are required to meet the trust's short term operational requirements.

Reserves policy

During the year the charity's resources expended exceeded incoming resources resulting in a deficit of £7,423 for the period (2022 - deficit of £7,009). This represents a decrease in unrestricted reserves of £5,396 (2022 - decrease of £483) and a decrease on restricted reserves of £2,027 (2022 - decrease of £6,526).

FUTURE PLANS

The charity's main objectives over the following year will be to increase its income and progress towards becoming a self-sustainable organisation, whilst improving the quality of life for all residents and crofters in the Estate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The trust is a charitable company limited by guarantee, incorporated on 19 December 2003 and registered as a charity with effect from 19 December 2003.

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law.

Under the terms of the Articles of Association the Elected Directors are appointed by the whole body of members at the Annual General Meeting. One half of the Elected Directors must retire by rotation at every third Annual General Meeting, the last rotation being March 2021. A maximum of 10 Elected Directors may be appointed.

The Board may also invite up to 2 Appointed Directors to encourage collaborative working- an example of an appointed director would be a representative from an elected community body within the district.

The Board may also Co-Opt up to 2 Directors for the duration of a project. An example of a Co-Opted Director would be a professional with the relevant skills required at the time to advance the purposes of the Trust.

Organisational structure

The board consists of voluntary directors who manage the affairs of the charity through regular board meetings. The charity has reviewed its internal operational structure to assist in the effective management of the organisation. The board members are heavily involved in the day to day operations of the charity. The charity employs a full time Estate Office Manager who assists in the implementation of decisions from the board.

Induction and training of new trustees

The charity undertakes training for trustees to ensure awareness and understanding of:-

- the responsibilities of directors;
- the organisational structure of the charity;
- the financial position of the charity; and
- the future plans and objectives of the charity.

Wider network

The charity has established links with other organisations and agencies to foster the aims and objectives of the organisation.

THE PAIRC TRUST (REGISTERED NUMBER: SC261145)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC261145 (Scotland)

Registered Charity number

035193

Registered office

The Resource Centre
Kershader
Lochs
Isle of Lewis
HS2 9QA

Trustees

A D McDowall
K Kennedy
K Mackay (resigned 16.5.23)
J Wilson
I N Macleod
A C Nicolson
Ms A Scott (resigned 20.6.23)
J M Matheson
Ms E Mackenzie (appointed 6.10.22)
Ms B L Mallison (resigned 6.10.22)

Appointed Trustee

I MacIannan on behalf of Co-Chomunn na Pairc (resigned 28.02.21)

Company Secretary

Ms E Mackenzie

Independent Examiner

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

Bankers

Cooperative Bank
PO Box 250
Delf House
Southway
Skelmersdale
WN8 6WT

THE PAIRC TRUST (REGISTERED NUMBER: SC261145)

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 December 2023 and signed on its behalf by:

K Kennedy - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE PAIRC TRUST

I report on the accounts for the year ended 31 March 2023 set out on pages six to fifteen.

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.

Calum Macdonald
The Institute of Chartered Accountants of Scotland

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

22 December 2023

THE PAIRC TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

| | | Unrestricted fund £ | Restricted funds £ | 31.3.23 Total funds £ | 31.3.22 Total funds £ |
|------------------------------------|-------|---------------------------|--------------------------|--|--------------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 29 | - | 29 | 113 |
| Charitable activities | 3 | | | | |
| Charitable activities | | <u>57,982</u> | <u>9,096</u> | <u>67,078</u> | <u>53,108</u> |
| Total | | <u>58,011</u> | <u>9,096</u> | <u>67,107</u> | <u>53,221</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | | | | | |
| Charitable activities | | <u>63,407</u> | <u>11,123</u> | <u>74,530</u> | <u>60,230</u> |
| NET INCOME/(EXPENDITURE) | | (5,396) | (2,027) | (7,423) | (7,009) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 39,292 | 909,539 | 948,831 | 955,840 |
| TOTAL FUNDS CARRIED FORWARD | | <u>33,896</u> | <u>907,512</u> | <u>941,408</u> | <u>948,831</u> |

The notes form part of these financial statements

THE PAIRC TRUST (REGISTERED NUMBER: SC261145)**BALANCE SHEET**
31 MARCH 2023

| | Notes | 31.3.23 £ | 31.3.22 £ |
|--|-------|---------------------|--------------|
| FIXED ASSETS | | | |
| Tangible assets | 8 | 856,897 | 863,154 |
| Investments | 9 | 100 | 100 |
| | | 856,997 | 863,254 |
| CURRENT ASSETS | | | |
| Debtors | 10 | 44 | 2,490 |
| Cash at bank and in hand | | 91,334 | 90,301 |
| | | 91,378 | 92,791 |
| CREDITORS | | | |
| Amounts falling due within one year | 11 | (6,967) | (7,214) |
| NET CURRENT ASSETS | | 84,411 | 85,577 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 941,408 | 948,831 |
| NET ASSETS | | 941,408 | 948,831 |
| FUNDS | 13 | | |
| Unrestricted funds | | 33,896 | 39,292 |
| Restricted funds | | 907,512 | 909,539 |
| TOTAL FUNDS | | 941,408 | 948,831 |

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 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.

THE PAIRC TRUST (REGISTERED NUMBER: SC261145)

BALANCE SHEET - continued
31 MARCH 2023

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 22 December 2023 and were signed on its behalf by:

K Kennedy - Trustee

The notes form part of these financial statements

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its objects and activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The allocation of direct and support costs are analysed in the notes to the financial statements.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

Allocation and apportionment of costs

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage.

Tangible fixed assets

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

| | |
|-----------------------|--|
| Land & Buildings | - 2% on cost and no depreciation on land |
| Fixtures and fittings | - 20% on cost |
| Office equipment | - 33% on cost |

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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.

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.

2. DONATIONS AND LEGACIES

| | 31.3.23 | 31.3.22 |
|-----------|------------------|------------|
| | £ | £ |
| Donations | <u>29</u> | <u>113</u> |

3. INCOME FROM CHARITABLE ACTIVITIES

| | | 31.3.23 | 31.3.22 |
|----------------------|-----------------------|----------------------|---------------|
| | Activity | £ | £ |
| Rental | Charitable activities | 42,501 | 23,571 |
| Wayleaves | Charitable activities | 2,436 | 2,372 |
| Land sales | Charitable activities | 2,000 | 11,330 |
| Grants | Charitable activities | 12,556 | 13,191 |
| Other income | Charitable activities | 5,000 | 300 |
| Employment Allowance | Charitable activities | <u>2,585</u> | <u>2,344</u> |
| | | <u>67,078</u> | <u>53,108</u> |

Grants received, included in the above, are as follows:

| | 31.3.23 | 31.3.22 |
|---|----------------------|---------------|
| | £ | £ |
| Highlands & Islands Enterprise | - | 1,402 |
| Muaithiabhal Community Windfarm Trust | - | 3,331 |
| Telecoms Grant | 4,959 | 2,000 |
| Inspiring Scotland - Healthy Islands Fund | - | 2,997 |
| Digital Health Hub | 3,460 | 3,461 |
| Mowi Community Benefit Fund | 3,000 | - |
| UHI Outer Hebrides | <u>1,137</u> | <u>-</u> |
| | <u>12,556</u> | <u>13,191</u> |

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. NET INCOME/(EXPENDITURE)

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

| | | |
|-----------------------------|---------------------|--------------|
| | 31.3.23 | 31.3.22 |
| | £ | £ |
| Depreciation - owned assets | <u>8,572</u> | <u>7,928</u> |

5. 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.

6. STAFF COSTS

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

| | | |
|--|-----------------|----------|
| | 31.3.23 | 31.3.22 |
| | <u>3</u> | <u>3</u> |

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted funds £ | Total funds £ |
|------------------------------------|---------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 112 | 1 | 113 |
| Charitable activities | | | |
| Charitable activities | <u>48,375</u> | <u>4,733</u> | <u>53,108</u> |
| Total | <u>48,487</u> | <u>4,734</u> | <u>53,221</u> |
| EXPENDITURE ON | | | |
| Charitable activities | | | |
| Charitable activities | <u>48,970</u> | <u>11,260</u> | <u>60,230</u> |
| NET INCOME/(EXPENDITURE) | (483) | (6,526) | (7,009) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 39,775 | 916,065 | 955,840 |
| TOTAL FUNDS CARRIED FORWARD | <u>39,292</u> | <u>909,539</u> | <u>948,831</u> |

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

8. TANGIBLE FIXED ASSETS

| | Land & Buildings £ | Fixtures and fittings £ | Office equipment £ | Totals £ |
|------------------------|--------------------------|----------------------------------|--------------------------|----------------|
| COST | | | | |
| At 1 April 2022 | 881,514 | 998 | 7,871 | 890,383 |
| Additions | - | - | 2,315 | 2,315 |
| Disposals | - | - | (1,618) | (1,618) |
| At 31 March 2023 | <u>881,514</u> | <u>998</u> | <u>8,568</u> | <u>891,080</u> |
| DEPRECIATION | | | | |
| At 1 April 2022 | 18,643 | 998 | 7,588 | 27,229 |
| Charge for year | 7,760 | - | 812 | 8,572 |
| Eliminated on disposal | - | - | (1,618) | (1,618) |
| At 31 March 2023 | <u>26,403</u> | <u>998</u> | <u>6,782</u> | <u>34,183</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2023 | <u>855,111</u> | <u>-</u> | <u>1,786</u> | <u>856,897</u> |
| At 31 March 2022 | <u>862,871</u> | <u>-</u> | <u>283</u> | <u>863,154</u> |

9. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|-----------------------------------|---|
| MARKET VALUE | |
| At 1 April 2022 and 31 March 2023 | <u>100</u> |
| NET BOOK VALUE | |
| At 31 March 2023 | <u>100</u> |
| At 31 March 2022 | <u>100</u> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Pairc Trading Limited

Registered office:

Nature of business: Dormant

Class of share:

Ordinary

%
holding
100

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|---------------|------------------|--------------|
| | £ | £ |
| Trade debtors | <u>44</u> | <u>2,490</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.3.23 | 31.3.22 |
|---------------------------------|---------------------|--------------|
| | £ | £ |
| Trade creditors | - | 72 |
| Social security and other taxes | 663 | - |
| VAT | 168 | 5,338 |
| Deferred income | 44 | - |
| Accrued expenses | <u>6,092</u> | <u>1,804</u> |
| | <u>6,967</u> | <u>7,214</u> |

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted funds | 31.3.23 Total funds | 31.3.22 Total funds |
|---------------------|------------------------------|-----------------------------|------------------------------------|---------------------------|
| | £ | £ | £ | £ |
| Fixed assets | 1,865 | 855,032 | 856,897 | 863,154 |
| Investments | 100 | - | 100 | 100 |
| Current assets | 38,896 | 52,482 | 91,378 | 92,791 |
| Current liabilities | <u>(6,965)</u> | <u>(2)</u> | <u>(6,967)</u> | <u>(7,214)</u> |
| | <u>33,896</u> | <u>907,512</u> | <u>941,408</u> | <u>948,831</u> |

13. MOVEMENT IN FUNDS

| | At 1.4.22 £ | Net movement in funds £ | At 31.3.23 £ |
|---------------------------|-----------------------|---|---------------------------|
| Unrestricted funds | | | |
| General fund | 39,292 | (5,396) | 33,896 |
| Restricted funds | | | |
| Revenue Grants fund | 39,515 | 5,733 | 45,248 |
| Capital Grants fund | 369,043 | (7,760) | 361,283 |
| Estate Buyout Fund | <u>500,981</u> | <u>-</u> | <u>500,981</u> |
| | <u>909,539</u> | <u>(2,027)</u> | <u>907,512</u> |
| TOTAL FUNDS | <u>948,831</u> | <u>(7,423)</u> | <u>941,408</u> |

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. 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 | 58,011 | (63,407) | (5,396) |
| Restricted funds | | | |
| Revenue Grants fund | 6,096 | (363) | 5,733 |
| Capital Grants fund | - | (7,760) | (7,760) |
| Community Benefit Fund | 3,000 | (3,000) | - |
| | 9,096 | (11,123) | (2,027) |
| TOTAL FUNDS | 67,107 | (74,530) | (7,423) |

Comparatives for movement in funds

| | At 1.4.21 £ | Net movement in funds £ | At 31.3.22 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 39,775 | (483) | 39,292 |
| Restricted funds | | | |
| Revenue Grants fund | 38,475 | 1,040 | 39,515 |
| Capital Grants fund | 376,609 | (7,566) | 369,043 |
| Estate Buyout Fund | 500,981 | - | 500,981 |
| | 916,065 | (6,526) | 909,539 |
| TOTAL FUNDS | 955,840 | (7,009) | 948,831 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 48,487 | (48,970) | (483) |
| Restricted funds | | | |
| Revenue Grants fund | 4,735 | (3,695) | 1,040 |
| Capital Grants fund | (1) | (7,565) | (7,566) |
| | 4,734 | (11,260) | (6,526) |
| TOTAL FUNDS | 53,221 | (60,230) | (7,009) |

THE PAIRC TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

FUNDS

General fund

The general fund represents unrestricted funds which the trustees are free to use in accordance with the charitable objects.

Revenue fund

The revenue fund represents assistance from funding agencies towards specific operational and development costs.

Capital grants fund

The capital grants fund represents assistance from funding agencies in respect of specific fixed assets.

Estate Buyout fund

This represents funds raised by the charity to assist with the purchase of Pairc Estate.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

15. LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. The liability of each member in the event of the company being wound up is restricted to £1.

16. PERMANENT ENDOWMENTS

The charity does not have any permanent endowments.

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.