

COMPANY REGISTRATION NUMBER: SC172194  
CHARITY REGISTRATION NUMBER: SC041120

**Highland Perthshire Communities Partnership**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**For the year ended**  
**31 March 2021**



**WALTON KILGOUR**  
Chartered Accountants  
30 Bonnethill Road  
Pitlochry  
PH16 5BS

# **Highland Perthshire Communities Partnership**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2021**

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**Highland Perthshire Communities Partnership**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Directors' Report)**  
**Year ended 31 March 2021**

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

**Reference and administrative details**

<b>Registered charity name</b>	Highland Perthshire Communities Partnership
<b>Charity registration number</b>	SC041120
<b>Company registration number</b>	SC172194
<b>Principal office and registered office</b>	51 Atholl Road Pitlochry Perthshire PH16 5BU

**The trustees**

Mr G K Huggins  
Ms K Howie  
Mr P M Hounam  
Mr J L Grant

**Company secretary** J & H Mitchell W S

**Independent examiner** Janis Walker C A  
30 Bonneathill Road  
Pitlochry  
PH16 5BS

**Structure, governance and management**

Highland Perthshire Communities Partnership is an incorporated association under the Companies Act 2006 and is registered as a Scottish charity.

New trustees are appointed by the current members of the board. No formal policy exists for the appointment, induction and training of trustees.

# **Highland Perthshire Communities Partnership**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Objectives and activities**

Highland Perthshire Communities Partnership (HPCP) operates and maintains a local broadband network which provides internet access to the local community. The management of the greater part of the customer base was transferred in 2018 to Westica Communications Ltd, a separate and independent organisation. HPCP retains direct responsibility for the service provided to Blair Atholl Caravan Park and Blair Horse Trials. HPCP continues to own and maintain those broadband system assets which existed at the time of transfer; assets purchased by Westica remain the property and responsibility of that company.

Within the overall concept of the Scottish Office's initiative to encourage the formation of Local Rural Partnerships, Highland Perthshire Communities Partnership also seeks to encourage and assist local community groups in promoting and evaluating their own project proposals and, where appropriate, to assist with sourcing funding support.

#### **Achievements and performance**

As with many other charities we have found the past year the most challenging of our recent past.

However, we have managed to maintain our Broadband Service although the planned expansion has had to be delayed due to the restrictions on working arrangements and delays in the delivery of key components.

All our meetings have been reduced to essential projects and even then, conducted as video meetings. Non-essential projects have been put on hold until we have a clearer idea of the future.

We have now written down most of our assets which will improve the balance sheet going forward once we have emerged from the Pandemic.

We have received some government help which has assisted in paying the rent etc but finances, although improving, are still dependent on Trustee support.

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### Financial review

The charity has greatly benefited this year from the generosity of Scottish & Southern Electricity, Perth & Kinross Council, and the Corra Foundation who provided grant funding to maintain general funds. This has helped our situation considerably and returned our balance sheet to a healthy position. A deficit of £1,137 remains on unrestricted funds (2020: deficit of £24,716) but we are confident that the future profitability of the broadband service will allow this to be cleared. Our restricted fund for general projects also carries forward a deficit of £4,951 (2020: deficit of £4,951) but we are again confident profits will be available before long to restore this fund. Total funds held at 31 March 2021 were £25,153 (2020: deficit of £29,667).

Perth & Kinross Council also provided over £31,000 in the year to fund the expansion of our broadband network. Due to the difficulties caused by the Pandemic, this project has been delayed and almost all of this grant remained unspent at the end of the period.

Income from sale of broadband services has inevitably suffered from the restrictions placed on the business of the Holiday Park. Overall broadband income in the year was down to less than a third of that in the year ended March 2020, which might be considered the last year of normal activity. Our other mainstream source of income continues to be the subletting of the property in Atholl Road. Other income in the year consisted of a donation of £9,900 from Westica Communications.

One of the major effects on expenses this year is the significant reduction in the depreciation charge now that the initial broadband system expenditure, incurred back in 2014 and 2015, is fully written down. The depreciation charge will again increase with the acquisition of equipment in expanding the system but profits should now be capable of covering that and the other regular running costs.

The other main difference this year is the reduction in consultancy fees paid as a consequence of the temporary fall in activity in our broadband services provision. Also worthy of note are the donations to Time Bank and Mid-Atholl, Strathtay & Grandtully Community Council amounting to £3,000 in total. Other expenses incurred were comparable with the previous year.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report (incorporating the directors' report) was approved on 22 December 2021 and signed on behalf of the board of trustees by:



Mr P M Hounam  
Trustee

# **Highland Perthshire Communities Partnership**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Highland Perthshire Communities Partnership**

**Year ended 31 March 2021**

I report to the trustees on my examination of the financial statements of Highland Perthshire Communities Partnership ('the charity') for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

**Highland Perthshire Communities Partnership**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Highland Perthshire  
Communities Partnership (continued)**

**Year ended 31 March 2021**

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Janis Walker*

Janis Walker C.A.  
Independent Examiner

30 Bonnethill Road  
Pitlochry  
PH16 5BS

22 December 2021

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	5	34,900	31,641	66,541	-
Charitable activities	6	5,853	-	5,853	19,666
Other income	7	10,200	-	10,200	10,200
<b>Total income</b>		<u>50,953</u>	<u>31,641</u>	<u>82,594</u>	<u>29,866</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8,9	27,276	400	27,676	53,236
Other expenditure	11	98	-	98	190
<b>Total expenditure</b>		<u>27,374</u>	<u>400</u>	<u>27,774</u>	<u>53,426</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>23,579</u>	<u>31,241</u>	<u>54,820</u>	<u>(23,560)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(24,716)	(4,951)	(29,667)	(6,107)
<b>Total funds carried forward</b>		<u>(1,137)</u>	<u>26,290</u>	<u>25,153</u>	<u>(29,667)</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.



# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	16	3,311	3,915
<b>Current assets</b>			
Debtors	17	21,339	11,488
Cash at bank and in hand		44,613	1,321
		<u>65,952</u>	<u>12,809</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>5,980</u>	<u>4,261</u>
<b>Net current assets</b>		<u>59,972</u>	<u>8,548</u>
<b>Total assets less current liabilities</b>		<u>63,283</u>	<u>12,463</u>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>38,130</u>	<u>42,130</u>
<b>Net assets</b>		<u>25,153</u>	<u>(29,667)</u>
<b>Funds of the charity</b>			
Restricted funds		26,290	(4,951)
Unrestricted funds		(1,137)	(24,716)
<b>Total charity funds</b>	20	<u>25,153</u>	<u>(29,667)</u>

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position  
continues on the following page.

The notes on pages 9 to 18 form part of these financial statements.

# **Highland Perthshire Communities Partnership**

## **Company Limited by Guarantee**

### **Statement of Financial Position *(continued)***

**31 March 2021**

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2021, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'G K Huggins', with a long horizontal stroke extending to the right.

Mr G K Huggins  
Trustee

The notes on pages 9 to 18 form part of these financial statements.

# **Highland Perthshire Communities Partnership**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 51 Atholl Road, Pitlochry, Perthshire, PH16 5BU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The trustees believe the charity's accounts are relatively straight forward and as a result there were no judgements, estimates or assumptions that on their own had a significant effect on the financial statements.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity. Restricted funds are subject to restrictions on their expenditure imposed by the donor.

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Incoming resources

##### Income

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income.

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income from membership subscriptions is included when receivable.
- Income from charitable trading activities is accounted for when earned. This consists mainly of income from broadband services, which is recognised when invoiced for initial set-up costs and monthly thereafter on the due date in the case of ongoing services.
- Income from property letting is recognised on the dates receivable.

##### Resources expended

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The bases of apportionment of support costs between activities are detailed in the relevant note.
- Governance costs include all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities. These are costs which arise from the administrative activities within the charity. They are shown as a separate category of support costs within the notes to the accounts and are not apportioned between activities.
- Other expenditure includes any expenditure which cannot be included within the above categories due to exceptional size or incidence.

##### Tangible assets

All fixed assets are initially recorded at cost.

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Cash and cash equivalents

Cash and cash equivalents consist of deposits held at call with banks.

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 4. Limited by guarantee

The company is limited by guarantee. The liability of each guarantor in the event of a winding up is limited to £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Donations	9,900	—	<b>9,900</b>
<b>Grants</b>			
SSE	6,000	—	<b>6,000</b>
Perth & Kinross Council	10,000	31,641	<b>41,641</b>
Other grants receivable	9,000	—	<b>9,000</b>
	<u>34,900</u>	<u>31,641</u>	<u><b>66,541</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Donations	—	—	—
<b>Grants</b>			
SSE	—	—	—
Perth & Kinross Council	—	—	—
Other grants receivable	—	—	—
	<u>—</u>	<u>—</u>	<u>—</u>

#### 6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Broadband subscriptions and installations	<u>5,853</u>	<u><b>5,853</b></u>	<u>19,666</u>	<u><b>19,666</b></u>

#### 7. Other income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Sublet property income	<u>10,200</u>	<u><b>10,200</b></u>	<u>10,200</u>	<u><b>10,200</b></u>

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

**8. Expenditure on charitable activities by fund type**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Community projects	3,000	—	3,000
Community broadband	7,905	400	8,305
Support costs	16,371	—	16,371
	<u>27,276</u>	<u>400</u>	<u>27,676</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Community projects	—	—	—
Community broadband	19,198	16,348	35,546
Support costs	17,690	—	17,690
	<u>36,888</u>	<u>16,348</u>	<u>53,236</u>

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 9. Expenditure on charitable activities by activity type

Support costs consist of costs which cannot be identified directly with a particular charitable activity but which must be apportioned on bases which reflect the proportionate degrees of use of resources by the various activities.

Office space is formally subleased to the Heartland Radio Foundation and this letting activity comprises one of the charitable activities between which shared costs are apportioned. Apportionment also attempts to recognise the small use made of office facilities by the community projects side of the charity.

The rent expense is allocated on the basis of floor area. Apportionment is 5%, 20%, and 75% to community, broadband and let property, respectively. Office insurance is apportioned according to insured values as 5%, 40%, and 55% to community projects, broadband and let property, respectively.

The electricity cost is apportioned on the basis of estimated usage. The radio studio has a large power requirement which has been estimated at 74% of the total cost. The remainder is split 5%/21% to community projects and broadband, respectively.

The website continues to provide information on both community projects assistance and the broadband activities. Website costs are apportioned 75% and 25% to broadband and community projects, respectively, based on the relative proportions of website space allocated to each activity.

Governance costs are allocated entirely to the broadband activity. It is felt that any expenditure attributable to the other activities would be immaterial.

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Community projects	3,000	774	3,774	864
Community broadband	8,305	3,138	11,443	38,888
Property letting	–	10,351	10,351	11,034
Governance costs	–	2,108	2,108	2,450
	<u>11,305</u>	<u>16,371</u>	<u>27,676</u>	<u>53,236</u>

#### 10. Analysis of support costs

	Community projects	Broadband	Property letting	Total 2021	Total 2020
	£	£	£	£	£
Premises	699	2,913	10,351	13,963	14,762
Communications and IT	75	225	–	300	479
Governance costs	–	2,108	–	2,108	2,449
	<u>774</u>	<u>5,246</u>	<u>10,351</u>	<u>16,371</u>	<u>17,690</u>



# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 11. Other expenditure

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Tax penalties and interest	<u>98</u>	<u>98</u>	<u>190</u>	<u>190</u>

#### 12. Net income/(expenditure)

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

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>2,604</u>	<u>18,553</u>

#### 13. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>800</u>	<u>850</u>

#### 14. Staff costs

The average head count of employees during the year was Nil (2020: Nil).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees (2020: Nil).

No trustee expenses have been incurred (2020: Nil).

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 16. Tangible fixed assets

	Equipment £	Total £
<b>Cost</b>		
At 1 April 2020	92,762	<b>92,762</b>
Additions	2,000	<b>2,000</b>
<b>At 31 March 2021</b>	<b>94,762</b>	<b>94,762</b>
<b>Depreciation</b>		
At 1 April 2020	88,847	<b>88,847</b>
Charge for the year	2,604	<b>2,604</b>
<b>At 31 March 2021</b>	<b>91,451</b>	<b>91,451</b>
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	<b>3,311</b>	<b>3,311</b>
At 31 March 2020	3,915	3,915

#### 17. Debtors

	2021 £	2020 £
Trade debtors	—	1,176
Prepayments and accrued income	941	936
Loan to Heartland FM	2,500	2,500
Other debtors	17,898	6,876
	<b>21,339</b>	<b>11,488</b>

#### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	5,650	1,681
Other creditors	330	2,580
	<b>5,980</b>	<b>4,261</b>

#### 19. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Loan from G Huggins	<b>38,130</b>	<b>42,130</b>

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2021

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>(24,716)</u>	<u>50,953</u>	<u>(27,374)</u>	<u>(1,137)</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>(17,504)</u>	<u>29,866</u>	<u>(37,078)</u>	<u>(24,716)</u>

##### Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General projects fund	(4,951)	–	–	(4,951)
Broadband general fund	–	–	–	–
Broadband construction and development fund	–	31,641	(400)	31,241
	<u>(4,951)</u>	<u>31,641</u>	<u>(400)</u>	<u>26,290</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General projects fund	(4,951)	–	–	(4,951)
Broadband general fund	6,422	–	(6,422)	–
Broadband construction and development fund	9,926	–	(9,926)	–
	<u>11,397</u>	<u>–</u>	<u>(16,348)</u>	<u>(4,951)</u>

The general fund was established for application to the costs of general development projects throughout the community. A deficit of £4,951 from earlier years will be carried forward until sufficient unrestricted funds are available to clear the balance.

The broadband funds represent both the net book value of the broadband system financed with these funds and any balances on grants remaining unspent at the year end. Annual depreciation on purchased equipment is charged to these funds.

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,711	1,600	3,311
Current assets	41,262	24,690	65,952
Creditors less than 1 year	(5,980)	—	(5,980)
Creditors greater than 1 year	(38,130)	—	(38,130)
<b>Net assets</b>	<b>(1,137)</b>	<b>26,290</b>	<b>25,153</b>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	3,915	—	3,915
Current assets	12,809	—	12,809
Creditors less than 1 year	(4,261)	—	(4,261)
Creditors greater than 1 year	(37,179)	(4,951)	(42,130)
<b>Net assets</b>	<b>(24,716)</b>	<b>(4,951)</b>	<b>(29,667)</b>

#### 22. Related parties

The charity owed £38,130 to Mr G Huggins, trustee, as at 31 March 2021 (2020: £42,130). No interest is charged on this loan and there is no fixed term for repayment.

**Highland Perthshire Communities Partnership**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2021**

**The following pages do not form part of the financial statements.**

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	9,900	—
SSE	6,000	—
Perth & Kinross Council	41,641	—
Other grants receivable	9,000	—
	<u>66,541</u>	<u>—</u>
<b>Charitable activities</b>		
Broadband subscriptions and installations	5,853	19,666
<b>Other income</b>		
Sublet property income	10,200	10,200
	<u>—</u>	<u>—</u>
<b>Total income</b>	<u>82,594</u>	<u>29,866</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Rent	10,950	10,950
Light and heat	2,600	3,365
Repairs and maintenance	608	3,676
Insurance	1,614	1,566
Legal and professional fees	3,395	11,749
Depreciation	2,604	18,553
Other interest payable and similar charges	225	383
Miscellaneous governance costs	288	368
Customer broadband installation costs	—	300
Other broadband operating costs	1,718	1,667
Miscellaneous grants payable	3,000	—
Website promotion	300	479
Sundry expenses	374	180
	<u>27,676</u>	<u>53,236</u>
<b>Other expenditure</b>		
Tax penalties and interest	98	190
	<u>—</u>	<u>—</u>
<b>Total expenditure</b>	<u>27,774</u>	<u>53,426</u>
<b>Net income/(expenditure)</b>	<u>54,820</u>	<u>(23,560)</u>

# Highland Perthshire Communities Partnership

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
<b>Expenditure on charitable activities</b>		
<b>Community projects</b>		
<i>Activities undertaken directly</i>		
Miscellaneous grants payable	3,000	—
<b>Support costs</b>		
Rent	548	548
Light & heat	127	174
Insurance	24	22
Website promotion	75	120
	<u>774</u>	<u>864</u>
<b>Community broadband</b>		
<i>Activities undertaken directly</i>		
Light and heat	65	—
Repairs and maintenance	608	3,676
Insurance	1,136	1,120
Consultancy fees	1,800	10,050
Depreciation	2,604	18,553
Customer broadband installation costs	—	300
Other broadband operating costs	1,718	1,667
Sundry expenses	374	180
	<u>8,305</u>	<u>35,546</u>
<b>Support costs</b>		
Rent	2,190	2,190
Light & heat	532	615
Insurance	191	178
Website promotion	225	359
	<u>3,138</u>	<u>3,342</u>
<b>Property letting</b>		
<b>Support costs</b>		
Rent	8,212	8,212
Light & heat	1,876	2,576
Insurance	263	246
	<u>10,351</u>	<u>11,034</u>
<b>Governance costs</b>		
Accountancy fees	1,400	1,450
Legal and professional fees	195	249
Other finance costs	225	383
Miscellaneous governance costs	288	368
	<u>2,108</u>	<u>2,450</u>
<b>Expenditure on charitable activities</b>	<u>27,676</u>	<u>53,236</u>