

THE ARRAN TRUST

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Company Registration No. SC392051 (Scotland)

Charity Registration No. SC042312 (Scotland)

Arran Accountancy Limited
Alexanders
Brodict
Isle of Arran
KA27 8AJ

THE ARRAN TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Kenneth Bone Mr Tom Tracey Mr Robert Waine Mrs Angela Elliot-Walker Mr Henry Murdo (resigned 31 March 2024) Mrs Margaret Currie (resigned 31 March 2024) Mr Christopher Trail Ms Kate Samson (appointed 2 May 2024)
Secretary	Mr Tom Tracey
Charity number (Scotland)	SC042312
Company number	SC392051
Principal address	VisitArran The Pier Brodick Isle of Arran Scotland KA27 8AU
Registered office	VisitArran The Pier Brodick Isle of Arran Scotland KA27 8AU
Independent examiner	Arran Accountancy Limited Alexanders Brodick Isle of Arran KA26 8AJ
Bankers	Royal Bank of Scotland Brodick Branch Brodick Isle of Arran KA27 8AP

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FOR THE YEAR ENDED 31 MARCH 2024**

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THE ARRAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objects are the delivery of environmental enhancements and conservation of the Isle of Arran and the promotion of sustainable development practices. Sustainable development is development that meets the needs of the present without compromising the ability of future generations to meet their own needs. The policies adopted in furtherance of these objects are to protect the environment and fund conservation and green infrastructure and there has been no change in these during the year.

Fundamental to achieving our objectives is engagement with Visitors to Arran to support the environment by voluntarily contributing to Arran Trust.

Lochranza Centre & Arran Access Trust

An application was received in May 2023 for a partnership project between Arran Access Trust and Lochranza Centre to improve access from the car park up to the forestry boundary at the entrance to North Glen Sannox. The path was first constructed by the Arran Access Trust over 20 years ago, and is one of the most well used and liked paths on Arran. It leads into the heart of the A.O.N.B (Area of Outstanding Natural Beauty). The aim of the project was to improve the path to the forestry line so that it is more accessible for wheelchairs. The Arran Trust awarded £3,620 towards this very worthwhile project.

Shiskine Valley Improvements

Blackwaterfoot playing field was donated to the Community by the Robertson family, and is maintained by Shiskine Valley Improvements (SVI). Over the years the main cost has been the grass cutting in the summer, initially done by the Council free of charge but due to budget cuts of their own they have had to start charging. The Arran Trust donated £5,000 towards a new grass cutter and a shed in which to store it. Volunteers from SVI are now able to cut the field themselves. The shed also houses all the equipment SVO use to maintain their stretch of Arran Coastal Way. This means all equipment can be stored in one place and is more accessible for the community at large.

Arran Access Trust

Another partnership project with Forestry & Land Scotland, Arran Bike Club, NTS and the Arran Access Trust. The Arran Trust were very supportive of this collaborative project to upgrade and rebuild the connection between the main A841 road south of Corrie and new Forest & Land Scotland track, and awarded the project £5,000. This now means there is an off-road track for walkers and cyclists from Brodick Castle drive all the way to Corrie.

THE ARRAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Ongoing Running Costs

There are ongoing monthly management costs for the website, which includes an annual payment for the domain hosting. There is also a monthly payment made to Just Giving, and one off payments to Keegan & Pennykidd and VisitArran for insurance and administration costs respectively.

Marketing

Advertising space was taken out in the Arran Banner visitor map, and also in their Christmas greeting message. Small adverts were placed in the local paper by way of promotions, supporting local events, eg Arran Show, Whisky Festival, Food Festival, etc

Income Notes

1. Friends of Arran Trust are gradual.
2. Sponsorship was received from Arran Sense of Scotland and Arran Active, in terms of a donation relating to sales of specific products.
3. Abbey Tours gave a one-off donation following a ferry disruption where VisitArran supported their clients. Charities Aid Foundation also give a couple of donations.
4. Donations were increased due to VisitArran offering use of their gazebos in return for a donation to the Arran Trust. As these generally aren't noted as being for the gazebos, they all fall under Donations.

The trustees have cash reserves in excess of outstanding grants and will adjust future awards to suit the income received ensuring the charity remains a going concern.

The Arran Trust was set up as a sister company to Visit Arran Ltd, and is a registered charity. The Arran Trust is a visitor gifting scheme, that supports community groups and businesses to potentially sustain, restore, protect, interpret and conserve the environmental beauty of Arran that so attracts these same visitors. This may be in the form of access, interpretation, education, heritage or perhaps even species reintroduction. The Arran Trust continues to grow and develop, as awareness of the Trust and its aims become more apparent to community groups and visitors alike. Over 60 local businesses support the Trust, by use of collecting cans, sponsored products or nightly donations from visitors.

FINANCIAL REVIEW

The Trustees consider the financial position of the charity to remain strong and plan to increase income and gifting in future years by adding resources to support the expansion of existing programmes and the creation of new programmes.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE ARRAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Structure, government and management

The charity is a company limited by guarantee, was incorporated on 24th January 2011 and has no share capital. The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Kenneth Bone
Mr Tom Tracey
Mr Robert Waine
Mrs Angela Elliot-Walker
Mr Henry Murdo (resigned 31 March 2024)
Mrs Margaret Currie (resigned 31 March 2024)
Mr Christopher Trail
Ms Kate Samson (appointed 2 May 2024)

The current trustees are responsible for appointment of additional or replacement trustees. Any proposals or nominations are discussed at the next Board meeting and a majority decision is required.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The charity is controlled by the Board of Trustees, who make the decisions at the Board meetings. The day to day management is carried out by Sheila Gilmour, Executive director of Visit Arran Ltd.

The trustees' report was approved by the Board of Trustees.


Tom Tracey (Dec 10, 2024 13:33 GMT)

Mr Tom Tracey
Trustee
Dated: 6th December 2024

THE ARRAN TRUST

INDEPENDANT EXAMINER'S REPORT TO THE TRUSTEES OF THE ARRAN TRUST

I report on the financial statements of the charity for the year ended 31 March 2024, which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees, who are also the directors of The Arran Trust for the purposes of company law, 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. The 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 2006 Accounts Regulations. 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 the course of my examination, no matter has come to my attention:

- (a) Which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations: and
 - (ii) to prepare accounts which accord with the accounting records, comply with Regulations 8 of the 2006 Accounts Regulations ;have not been met; or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Lorna Wyllie BA CA
Arran Accountancy Limited
Alexanders
Brodict
Isle of Arran
KA27 8AJ**

Date: 6th December 2024

THE ARRAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted Funds 2024 £	Unrestricted Funds 2023 £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	12,240	13,132
Investments	3	472	145
Other trading activities	4	545	1,181
Total		13,257	14,459
 EXPENDITURE ON			
Charitable activities	5	18,840	12,341
Net expenditure for the year/ Net movement in funds		(5,583)	2,118
Fund balances at 1 April 2023		34,662	32,544
Fund balances at 31 March 2024		<u>29,079</u>	<u>34,662</u>

The statement of financial activities includes all gains and losses recognised in the financial year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE ARRAN TRUST

BALANCE SHEET
31ST MARCH 2024

Notes	2024 £	2023 £
CURRENT ASSETS		
Cash at bank and in hand	29,079	34,662
NET CURRENT ASSETS	29,079	34,662
TOTAL ASSETS LESS CURRENT LIABILITIES	29,079	34,662
Income funds		
Unrestricted funds	29,079	34,662
	29,079	34,662

The charitable company is entitled from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain and audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 of the Companies Act 2006 and
- (b) for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its incoming resources, including its income and expenditure, for the 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 company.

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

The financial statements were approved by the Trustees on 6th December 2024

Tom Tracey

Tom Tracey (Dec 10, 2024 13:33 GMT)

Mr Tom Tracey

Trustee

Company Registration No. SC392051

THE ARRAN TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity Information

The Arran Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Visit Arran, The Pier, Brodick, Isle of Arran, North Ayrshire, KA27 8AU.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (as issued in October 2019 for the accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions on the SORP for charities applying FRS 102 Update Bulleting 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are round to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

1.5 Resources expended

Expenditure, other than that which is capitalised, is charged to the SOFA on an accruals basis, inclusive of VAT.

Charitable activities comprises all costs and expenses considered to relate to achieving and maintaining the objects of The Arran Trust.

Grant funding is recognised when the award is agreed by the trustees.

Governance costs are those costs incurred to allow The Arran Trust to comply with statutory obligations.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

THE ARRAN TRUST

NOTES TO FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

	2024 £	2023 £
2. DONATIONS AND LEGACIES		
Donations and gifts	12,190	13,132
3. INVESTMENTS		
Interest Receivable	472	145
4. OTHER INCOME		
	Unrestricted funds	Unrestricted funds
Other Income	545	1,181
5. CHARITABLE ACTIVITIES		
	Environmental protection or improvement	Environmental protection or improvement
Staff Costs	2,000	2,000
Fundraising costs	245	910
Advertising and Sponsorship	772	852
Website Costs	468	804
Insurance	948	177
Accountancy & company fees	420	433
Subscription	367	-
	5,220	5,175
Grant funding of activities (see note 6)	13,620	7,166
	18,840	12,341

THE ARRAN TRUST

NOTES TO FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2024

	2024	2023
	£	£
6. GRANTS PAYABLE		
Grants to institutions:		
Arran Access Trust	5,000	4,650
Arran Community Land Initiative (ACLI)	-	1,866
Arran Mountain Festival	-	650
Lochranza & Catocol Community Trust	3,620	-
Shiskine Valley Improvement	5,000	-
	<u>13,620</u>	<u>7,166</u>
Grants to individuals	-	-
	<u>13,620</u>	<u>7,166</u>

7. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration or reimbursement of travelling expenses during the year.

8. EMPLOYEES

The average monthly number of employees during the year was:

	2024	2023
Total	<u>-</u>	<u>-</u>
Employment costs	2024	2023
Wages and Salaries	<u>2,000</u>	<u>2,000</u>

THE ARRAN TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

9. Related party transactions

The charity paid Visit Arran Limited £2,000 (2023-£2,000) for administration costs incurred during the year. Visit Arran Limited is related by virtue of 3 common directorships. There were no amounts outstanding at the period end.






Arran Trust 31 March 2024 - Final (1)

Final Audit Report

2024-12-10

Created:	2024-12-10
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-  Document e-signed by Tom Tracey (tomtraceyarran@gmail.com)
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