

Dalavich Improvement Group

(A company limited by guarantee)

**Trustees' Report and Financial Statements
for the year ended
5 February 2023**

Charity Number – SC032664

Company Registration Number – SC227767



Simmers & Co
Chartered Accountants
OBAN

Dalavich Improvement Group
Company Limited by Guarantee
Financial Statements
Year ended 5 February 2023

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Dalavich Improvement Group
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 5 February 2023

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 5 February 2023.

Reference and administrative details

Registered charity name Dalavich Improvement Group

Charity registration number SC032664

Company registration number SC227767

Principal office and registered office
c/o Dalavich Post Office
Dalavich
By Taynult
Argyll
PA35 1HN

The trustees	S Clark	
	G Stolton	(Resigned 19 February 2022)
	L Foy - Lowrey	(Appointed 25 February 2022)
	H Hardstaff	(Resigned 19 February 2022)
	J Wilding	(Resigned 19 February 2022)
		(Served from 19 February 2022 to 30 March 2022)
	M Wright	(Resigned 19 February 2022)
	M Pearce	(Resigned 19 February 2022)
	C Sugden	(Served from 19 February 2022 to 20 October 2022)
	C Fowler	(Appointed 19 February 2022)
	B Kerr	(Served from 19 February 2022 to 1 February 2023)
	R Leitch	(Appointed 19 February 2022)
	C Thomas	(Appointed 30 August 2022)
	P Stansbury	(Appointed 30 August 2022)
	C Thomas	(Appointed 30 August 2022)

Independent examiner David McGregor CA
Simmers & Co
Chartered Accountants and Registered Auditors
Albany Chambers
Albany Street
Oban
PA34 4AL

Dalavich Improvement Group

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Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 5 February 2023

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.

Recruitment and appointment of trustees

The recruitment and appointment of new trustees is carried out in accordance with the company's articles of association.

Objectives and activities

1. To relieve the conditions of life of the inhabitants of the village of Dalavich and the surrounding area who are disadvantaged by way of their isolation, social and economic circumstances, age and/ or diversity
2. To advance education and lifelong learning among the residents of the Operating Area, particularly among the young people and the unemployed.
3. To promote the benefit of the inhabitants of Dalavich, by associating the local statutory authorities, voluntary and organisation's inhabitants in a common effort to advance education and to provide facilities, or assist in the provision of facilities, in the interests of social welfare for recreation and other leisure-time occupation so that their conditions of life may be improved.
4. To promote and/or provide training in skills of all kinds, particularly such skills as well as assist residents of the Operating Area in obtaining paid employment.
5. To enhance, protect and/or preserve the natural environment within the Operating Area, for the benefit of the residents of the Operating Area.

Volunteers

Volunteers are available from the general members of DIG for any activities, or gatherings as required or needed for the purposes of DIG.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Since February 2022 the incoming Board has concentrated on essential activities and establishing good governance. The Board needed to move into a position where it could demonstrate control of its general activities.

Dalavich Improvement Group

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Trustees' Annual Report (Incorporating the Director's Report) (continued)

Year ended 5 February 2023

Through these improved controls, the Board ensured that grant and other income was maximised and thereafter applied for the benefit of the community, whilst maintaining a sufficiently positive cash position to allow the charity to meet all its obligations. We are pleased to report that, by adopting this policy, in the year the cash reserves increased by almost 81% to £7162 at the year-end date.

The Board has concentrated on policy and procedure, dealing with, and resolving both ongoing issues and newly arising ones.

Activity over this year includes but is not limited to:

- Initial negotiations regarding purchase of fields surrounding Dalavich; this will now lead to a community consultation and subsequent formal application to buy, assuming the required support is forthcoming.
- Repainting of exterior walls and balustrades and replacement of windows funded by a £20,000 grant from Carraig Gheal and topped up with a contribution from Dalavich Social Club. This started in late 2022 and will be completed in March 2023.
- Continued development of plans and costings for a replacement jetty; good governance requires multiple quotes given the likely cost and these have been exceedingly difficult to obtain.
- Formal agreement in place for Loch Awe Camping Pods (LACP) to manage the public toilets and showers.
- Review of back road and development of options for repair of the back road. We originally obtained a 'materials only' grant for speed limiters and infill. This was not drawn down due to lack of resources and we are seeking quotes for professional repair, again finding it impossible to obtain sufficient quotes to meet good governance.
- Creation of a full set of policies and procedures as required by grant funders.
- Detailed discussions with funders regarding how to overcome the challenges of securing sufficient quotes to meet good governance conditions.
- The dispute with SSE regarding non-performing MPAN meter continued until July 2022, when it was finally resolved with a £1200 credit being applied to our account, only for the residual £700 to be arbitrarily removed from the account by OVO two months after they took over from SSE. We are now in dispute again.
- Replacement of a faulty washer in the launderette and the addition of a soap dispenser to encourage greater use of the launderette by visitors to the area. This was funded by the River Avich Hydro Community Benefit Fund.
- Distribution of funds arising from microgrants.

Financial review

During the year the charity made a deficit on restricted funds of £4,952 (2022 - deficit £5,308) and a deficit on unrestricted funds of £2,463 (2022 deficit £6,477). At the year end the company had restricted funds of £76,477 (2022 - £81,429) and unrestricted funds of £11,785 (2022 - £14,248)

Dalavich Improvement Group

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 February 2023

Plans for future periods

Our forward plans, subject to approval by our membership, are to build on the improved financial position of the Company by continuing to build reserves and manage the assets to secure long-term sustainability.

We are in the fortunate position of probably being able to access significant grant funding.

Therefore, over the next 5 years our plans are to stabilise operating costs such that the organisation can withstand any income impacting events such as Covid or other national events.

The Board understands its responsibilities as Directors and Trustees and is working through a programme to achieve financial stability and operational security, ensuring that incoming Directors can benefit from a comprehensive information pack that will enable future Boards to understand the decision processes that led to significant events and decisions.

- Year One to Two
 - To recruit a fixed term contract Development Officer to create a long-term development plan in keeping with community aspirations and sustainability.
 - The remit will be to look at both short-term and long-term projects and opportunities.
 - To assess use of assets and recommend ways to enhance the benefits of them.
 - To define how we can balance the conflicting needs of communities and visitors
 - To recommend positive ecological and environmental initiatives
 - To liaise with and engage the communities to garner support for the proposals
 - To instal EV Charging points either in conjunction with GreenPower or under our own cognisance
 - To resolve the Jetty question and bring to completion.
 - To implement back road upgrade
 - To create a planned maintenance schedule for assets, including land management and to implement said.
 - To complete the purchase of additional land should that be the wish of the community
 - To establish and then support a revised and refreshed Community Action Plan
 - To encourage increased use of facilities and resources, especially microgrants and open source grants

Dalavich Improvement Group

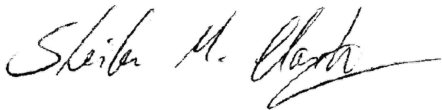
Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 5 February 2023

- Year One to Five
 - To continue to develop best practice and good governance of the company for the long-term benefit of all stakeholders
 - To continue to build financial reserves – this is a five-year plan to build reserves that will ultimately cover 12 months operational expenses in the event of major business challenges
 - To execute the long-term strategy and development plan
 - To increase involvement of the smaller communities, particularly Inverinan
 - To encourage take up of microgrants, open grants, and other funding opportunities.
 - To support resilience and sustainability activities.

The trustees' annual report and the strategic report were approved on 10 May 2023 and signed on behalf of the board of trustees by:



S Clark
Trustee

Dalavich Improvement Group

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Dalavich Improvement Group

Year ended 5 February 2023

I report to the trustees on my examination of the financial statements of Dalavich Improvement Group ('the charity') for the year ended 5 February 2023.

Responsibilities and basis of report

David A McGregor CA
Simmers & Co
Chartered accountants and registered auditors
Albany Chambers
Albany Street
Oban, PA34 4AL

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).

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.



David McGregor C A
Independent Examiner

Dalavich Improvement Group
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 5 February 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	5	194	15,539	15,733	4,730
Charitable activities	6	7,738	–	7,738	9,827
Investment income	7	7,550	–	7,550	6,184
Total income		<u>15,482</u>	<u>15,539</u>	<u>31,021</u>	<u>20,741</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	11,744	18,439	30,183	19,145
Expenditure on charitable activities	9,10	7,353	900	8,253	13,376
Total expenditure		<u>19,097</u>	<u>19,339</u>	<u>38,436</u>	<u>32,521</u>
Net expenditure		<u>(3,615)</u>	<u>(3,800)</u>	<u>(7,415)</u>	<u>(11,780)</u>
Transfers of funds		<u>1,152</u>	<u>(1,152)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(2,463)</u>	<u>(4,952)</u>	<u>(7,415)</u>	<u>(11,780)</u>
Reconciliation of funds					
Total funds brought forward		<u>14,248</u>	<u>81,429</u>	<u>95,677</u>	<u>107,457</u>
Total funds carried forward		<u>11,785</u>	<u>76,477</u>	<u>88,262</u>	<u>95,677</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 10 to 19 form part of these financial statements.

Dalavich Improvement Group
Company Limited by Guarantee
Statement of Financial Position

5 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	16	81,084	92,998
Current assets			
Debtors	17	961	1,353
Cash at bank and in hand		7,162	3,975
		<u>8,123</u>	<u>5,328</u>
Creditors: amounts falling due within one year	18	945	2,649
		<u>7,178</u>	<u>2,679</u>
Net current assets		<u>7,178</u>	<u>2,679</u>
Total assets less current liabilities		<u>88,262</u>	<u>95,677</u>
Net assets		<u>88,262</u>	<u>95,677</u>
Funds of the charity			
Restricted funds		76,477	81,429
Unrestricted funds		11,785	14,248
		<u>88,262</u>	<u>95,677</u>
Total charity funds	19	<u>88,262</u>	<u>95,677</u>

For the year ending 5 February 2023 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.

These financial statements were approved by the board of trustees and authorised for issue on 10 May 2023, and are signed on behalf of the board by:

S Clark
Trustee



C Thomas
Trustee



The notes on pages 10 to 19 form part of these financial statements.

Dalavich Improvement Group
Company Limited by Guarantee
Statement of Cash Flows
Year ended 5 February 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net expenditure	(7,415)	(11,780)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	11,914	12,683
Dividends, interest and rents from investments	(7,550)	(6,184)
Accrued (income)/expenses	(1,704)	101
<i>Changes in:</i>		
Trade and other debtors	392	306
Cash generated from operations	<u>(4,363)</u>	<u>(4,874)</u>
Net cash used in operating activities	<u><u>(4,363)</u></u>	<u><u>(4,874)</u></u>
Cash flows from investing activities		
Dividends, interest and rents from investments	7,550	6,184
Net cash from investing activities	<u><u>7,550</u></u>	<u><u>6,184</u></u>
Net increase in cash and cash equivalents	3,187	1,310
Cash and cash equivalents at beginning of year	<u>3,975</u>	<u>2,665</u>
Cash and cash equivalents at end of year	<u><u>7,162</u></u>	<u><u>3,975</u></u>

The notes on pages 10 to 19 form part of these financial statements.

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 5 February 2023

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 c/o Dalavich Post Office, Dalavich, By Taynuilt, Argyll, PA35 1HN.

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, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

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.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (*continued*)
Year ended 5 February 2023

3. Accounting policies (*continued*)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (*continued*)
Year ended 5 February 2023

3. Accounting policies (*continued*)

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

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:

Land	- 0% straight line
Freehold property	- 10% straight line
Plant and machinery	- 15% reducing balance
Fixtures and fittings	- 25% reducing balance
Equipment	- 15% reducing balance

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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the charity 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.

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

3. Accounting policies (continued)

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

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

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.

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.

4. Limited by guarantee

The charity is limited by guarantee of £1 of each of their members in the event of winding up.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	194	237	431
Grants			
Grants receivable	–	15,302	15,302
	<u>194</u>	<u>15,539</u>	<u>15,733</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	–	730	730
Grants			
Grants receivable	3,000	1,000	4,000
	<u>3,000</u>	<u>1,730</u>	<u>4,730</u>

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Sale of goods/services as part of direct charitable activities	7,738	7,738	9,827	9,827

7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Income from rental properties	7,550	7,550	6,184	6,184

8. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	11,744	18,439	30,183

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	13,302	5,843	19,145

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community Support and Centre Operation	6,296	900	7,196
Support costs	1,057	–	1,057
	<u>7,353</u>	<u>900</u>	<u>8,253</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Community Support and Centre Operation	11,268	1,190	12,458
Support costs	918	–	918
	<u>12,186</u>	<u>1,190</u>	<u>13,376</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Community Support and Centre Operation	7,196	–	7,196	12,458
Governance costs	–	1,057	1,057	918
	<u>7,196</u>	<u>1,057</u>	<u>8,253</u>	<u>13,376</u>

11. Analysis of grants

	2023 £	2022 £
Grants		
Grant paid	–	730
Total grants	<u>–</u>	<u>730</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>11,914</u>	<u>12,683</u>

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

13. Independent examination fees

	2023	2022
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,057	788

14. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Freehold property £	Plant and Fixtures and machinery £	fittings £	Equipment £	Total £
Cost					
At 6 February 2022 and 5 February 2023	131,597	5,845	62,142	1,563	201,147
Depreciation					
At 6 February 2022	66,886	4,644	35,402	1,217	108,149
Charge for the year	7,637	180	4,011	86	11,914
At 5 February 2023	74,523	4,824	39,413	1,303	120,063
Carrying amount					
At 5 February 2023	57,074	1,021	22,729	260	81,084
At 5 February 2022	64,711	1,201	26,740	346	92,998

17. Debtors

	2023	2022
	£	£
Prepayments and accrued income	961	1,353

18. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	945	2,649

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

19. Analysis of charitable funds

Unrestricted funds

	At 6 February 2022	Income £	Expenditure £	Transfers £	At 5 February 2023 £
General funds	14,248	15,482	(19,097)	1,152	11,785

	At 6 February 2021 £	Income £	Expenditure £	Transfers £	At 5 February 2022 £
General funds	20,725	19,011	(25,488)	-	14,248

Restricted funds

	At 6 February 2022	Incoming resources	Resources expended	Transfers	At 5 February 2023
Other equipment	7,091	-	(1,013)	-	6,078
Play park	11,138	-	(3,038)	-	8,100
Field purchase	55,230	-	-	-	55,230
Community Action Plan	1,152	-	-	(1,152)	-
Shed	3,067	-	(837)	-	2,230
Showers & toilets	2,750	-	(750)	-	2,000
Foundation grants	1,001	-	(900)	-	101
Village Hall Fund	0	15,302	(12,801)	-	2,501
Fireworks 2023	0	237	-	-	237
	81,429	15,539	(19,339)	(1,152)	76,477

	At 6 February 2021	Incoming resources	Resources expended	Transfers	At 5 February 2022
Other equipment	8,104	-	(1,013)	-	7,091
Play park	14,176	-	(3,038)	-	11,138
Field purchase	55,230	-	-	-	55,230
Community Action Plan	1,152	-	-	-	1,152
Shed	3,904	-	(837)	-	3,067
Showers & toilets	3,500	-	(750)	-	2,750
Foundation grants	1	1,000	-	-	1,001
Covid 19	205	-	(205)	-	0
Village support	0	730	(730)	-	0
Drax – Foundation Scot	460	-	(460)	-	0
	91,705	1,730	(19,278)	-	81,429

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

19. Analysis of charitable funds (continued)

- Other equipment - Fund raising continues constantly to improve the facilities in the centre. Since 2015, funds have been received from private donation, and from groups including An Suidhe Community Benefit fund and Carraig Gheal Community Benefit fund to upgrade decking, electrical circuits, laundry facilities and installation of safety and waste disposal equipment.
- Play park Funding was received from An Suidhe Community Benefit fund and Carraig Gheal Community Benefit fund to purchase 2 playparks, one for children and one for toddlers.
- Field purchase Funding was received from the Scottish Land fund and Carraig Gheal Community Benefit fund to purchase 3 grazing fields (Drumdarroch, Mill Field and Homestead) and to purchase community garden (Church Field).
- Community Action Plan Funding was received from CARES Start Up Grant to develop action plan relating to community Hydro Scheme and Argyll and Bute Council to develop a 5 year plan for DIG. Following a review, it was noted that the funds were applied in 2015 thus could be released to unrestricted funds.
- Shed Funding was received from Carraig Gheal Community Benefit fund to procure an additional storage facility.
- Showers and toilets - Funding was received from private donation and greenpower to redevelop the showers and toilets facilities.
- Foundation grants - A grant was received from Foundation Scotland to continue community support works.
- Village Hall Fund – funds were received from Carraig Gheal Community Benefit Fund to repaint the exterior of the centre and replace windows.
- Fireworks 2023 – funds were collected during the 2022 fireworks display to help fund the 2023 display.

20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	7,446	73,638	81,084
Current assets	5,284	2,839	8,123
Creditors less than 1 year	(945)	–	(945)
Net assets	11,785	76,477	88,262

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	13,722	79,276	92,998
Current assets	3,175	2,153	5,328
Creditors less than 1 year	(2,649)	–	(2,649)
Net assets	14,248	81,429	95,677

Dalavich Improvement Group
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 5 February 2023

21. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023	2022
	£	£
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	89,207	98,326
	<u>89,207</u>	<u>98,326</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	(945)	(2,649)
	<u>(945)</u>	<u>(2,649)</u>

22. Analysis of changes in net debt

	At 6 Feb 2022	Cash flows	At 5 Feb 2023
	£	£	£
Cash at bank and in hand	3,975	3,187	7,162
	<u>3,975</u>	<u>3,187</u>	<u>7,162</u>

23. Related parties

During the year the charity undertook the following related party transactions

	Rental income	Amount outstanding
L Foy-Lowrey	600	-

In addition, a number of trustees were reimbursed for goods purchased and services provided and other expenses incurred on behalf of the charity.

Dalavich Improvement Group
Company Limited by Guarantee
Management Information
Year ended 5 February 2023

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

Dalavich Improvement Group
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 5 February 2023

	2023	2022
	£	£
Income and endowments		
Donations and legacies		
Donations	431	730
Grants receivable	15,302	4,000
	<u>15,733</u>	<u>4,730</u>
Charitable activities		
Sale of goods/services as part of direct charitable activities	7,738	9,827
	<u>7,738</u>	<u>9,827</u>
Investment income		
Income from rental properties	7,550	6,184
	<u>7,550</u>	<u>6,184</u>
Total income	<u>31,021</u>	<u>20,741</u>
Expenditure		
Costs of raising donations and legacies		
Repairs and maintenance	14,772	3,548
Insurance	2,664	2,350
Telephone	–	315
Other office costs	833	249
Depreciation	11,914	12,683
	<u>30,183</u>	<u>19,145</u>
Expenditure on charitable activities		
Rent	450	450
Rates and water	1,557	3,447
Light and heat	327	895
Repairs and maintenance	101	131
Other establishment	2,843	3,113
Legal and professional fees	2,075	4,610
Grants paid	900	730
	<u>8,253</u>	<u>13,376</u>
Total expenditure	<u>38,436</u>	<u>32,521</u>
Net expenditure	<u>(7,415)</u>	<u>(11,780)</u>

Dalavich Improvement Group

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 5 February 2023

	2023	2022
	£	£
Costs of raising donations and legacies - Donations		
Centre operation - repairs & maintenance	14,772	3,548
Centre operation - insurance	2,664	2,350
Centre operation - marketing	–	315
Centre operation - other office costs	833	249
Centre operation - depreciation	11,914	12,683
	<u>30,183</u>	<u>19,145</u>
 Costs of raising donations and legacies	 <u><u>30,183</u></u>	 <u><u>19,145</u></u>
 Expenditure on charitable activities		
Activities undertaken directly		
Rent	450	450
Rates & water	1,557	3,447
Light & heat	327	895
Repairs & maintenance	101	131
Cleaning	2,843	3,113
Legal and professional fees	1,018	3,692
Grant and vouchers paid	900	–
	<u>7,196</u>	<u>11,728</u>
 Grant funding activities		
Covid support - grants and vouchers paid	–	730
	<u>–</u>	<u>730</u>
 Governance costs		
Governance costs - accountancy fees	1,057	918
	<u>1,057</u>	<u>918</u>
 Expenditure on charitable activities	 <u><u>8,253</u></u>	 <u><u>13,376</u></u>