

COMPANY REGISTRATION NUMBER: SC365515
CHARITY REGISTRATION NUMBER: SC041414

Bute Community Land Company
Company Limited by Guarantee
Unaudited Financial Statements
30 September 2022

Bute Community Land Company

Company Limited by Guarantee

Financial Statements

Year ended 30 September 2022

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Bute Community Land Company

Company Limited by Guarantee

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

Year ended 30 September 2022

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 30 September 2022.

Reference and administrative details

Registered charity name Bute Community Land Company

Charity registration number SC041414

Company registration number SC365515

Principal office and registered office 14 Victoria Place, High Road
Port Bannatyne
Isle of Bute
PA20 0LH

The trustees

J. Reid

D. P. Vincent

R. Mulholland

I. Carmichael

Martin J Caitlin

Alexander T Davey

Richard D Whitcomb

Peter James Atkins

(Retired 1 January 2022)

(Retired 1 January 2022)

(Appointed 2 February 2022)

Bute Community Land Company

Company Limited by Guarantee

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

Year ended 30 September 2022

Structure, governance and management

Governing Document

Bute Community Land Company is a limited company, limited by guarantee, governed by its Memorandum and Articles of Association. The original document created on incorporation was amended on 2nd May 2010 to accord with its charitable objectives.

Appointment and Training of Board Members

Membership of the group is open to all residents of the Isle of Bute registered on the electoral roll. The membership elects a Board of Directors who are responsible for the management of the group's assets and income. The Board meet regularly to manage and direct the affairs of the group.

The Directors of Bute Community Land Company are also charity Trustees for the purposes of charity law and are elected in accordance with the Memorandum and Articles of Association.

The Board may appoint co-opted members, being individuals, institutions or organisations which support the objectives of the group. Other individuals, charitable bodies, and commercial bodies may be invited to become associates of the group.

The Board consists of voluntary trustees who bring a diversity of experience from business and charity work. Where required the group undertakes training for trustees to ensure that they are aware of the responsibilities of trustees, the organisational structure and financial position of the group and its future plans and objectives.

Bute Community Land Company

Company Limited by Guarantee

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

Year ended 30 September 2022

Objectives and activities

Bute Community Land Company has been formed to benefit the community of the Isle of Bute as defined by all postcode units within postcode district PA20, with the undernoted objectives to be exercised following the principles of sustainable development (where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs).

The charitable objectives of Bute Community Land Company are:-

To manage community land and associated assets for the benefit of the community and the public in general.

To provide, or assist in providing recreational facilities, and/or organising recreational activities, which will be available to members of the community and the public at large with the object of improving the conditions of life of the community.

To advance the education of the community in regard to its environment, culture, heritage and history.

To advance environmental protection or improvement including preservation, 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.

Volunteers

The group acknowledges the significant assistance provided during the year by volunteers, who assisted in the operation of the charity and raising public awareness of its objectives.

Strategic report

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

Bute Community Land Company

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

Year ended 30 September 2022

Achievements and performance

The principal activities of the Company in the period under review were:

Financial Year October 2021-Sept 2022 was a very active and busy period for the Charity. This included:

- the completion of the 2 x off-grid huts, through a local on-island design and build company who were able to use timber harvested from the Community Forest. These were largely completed by the end of the Financial Year to an excellent specification and in sympathy with the Forest location. These will be available to rent in 2022-2023;
- harvesting of our larch stand and neighbouring spruce compartments, ahead of our future replanting plans;
- the initial development of the Woodland Management Plan for Moss Wood;
- Stage 1 Scottish Land Fund approval for the purchase of the Quarry Site from Mount Stuart, with future plans to create a car parking area and welcome hub;

The above activities have been facilitated and driven forward by our 1.6 Full Time Equivalent posts (FTE):

- our 1.0 FTE, Samuel Lindsay, Graduate Ecologist and Ranger (appointed via the Graduate Placement scheme) who has led on our community engagement activities with schools and our woodland management work - a 3-year 0.6FTE Delivery Resource post, fully funded by the Scottish Government and administered by Highlands and Islands Enterprise.

The Bute Community Land Company has continued and strengthened its its community engagement activities, hosting more school classes from the 3 island Primary Schools and the one Secondary School as well as continuing to host the NHS-led mental health project Branching Out. Through Supporting Communities Fund monies, we have led more events in 2021-2022, including the Wildflower Wander, Moth Trapping, Forest Funghi and others.

Financial review

Reserves Policy

The Unrestricted reserves as of 30 September 2022 are £72,512. The charity's policy is to have reserves equal to approximately 3 months operating costs to cover their commitments as they fall due. 3 months worth of costs based on current expenditure levels would equate to around £9,000. The Trustees therefore currently hold reserves above their target.

Bute Community Land Company

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

Year ended 30 September 2022

Plans for future periods

Forward plans are to make the off-grid huts operational to generate an income for the Community Forest and to reinvest in the proceeds from the timber harvesting (in more engagement activity and further infrastructure).

We expect to complete the purchase of the Quarry Site in 2022-23 and to progress the plans for the car park and welcome hub.

We will also complete the Community Shelter in 2022-23 and further increase our range of engagement activities and events.

We will develop the Woodland Management Plan for the rest of the Community Forest (the SSSI area) and prepare for our replanting activity in the area felled in 2021-2022.

The trustees' annual report and the strategic report were approved on 4 May 2023 and signed on behalf of the board of trustees by:

Richard D Whitcomb
Trustee

Bute Community Land Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Bute Community Land Company

Year ended 30 September 2022

I report on the accounts of the charity for the year ended 30 September 2022 which are set out on pages 1 to 19.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company 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 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is 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 seeks explanations from the 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

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
 - to prepare accounts which accord with the accounting records and 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.

J.R.B. Ross B.A., C.A,
Chartered Accountant
Unit 4, 9 Victoria Street
Rothesay
PA20 0AJ

4 May 2023

Bute Community Land Company
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 30 September 2022

		2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments				
Donations and legacies	5	2,365	50,215	52,580
Charitable activities	6	297,734	–	297,734
Investment income	7	29	–	29
Other income	8	107	–	107
Total income		<u>300,235</u>	<u>50,215</u>	<u>350,450</u>
Expenditure				
Expenditure on raising funds:				
Costs of other trading activities	9	10	–	10
Expenditure on charitable activities	10,11	251,065	29,297	280,362
Total expenditure		<u>251,075</u>	<u>29,297</u>	<u>280,372</u>
Net income and net movement in funds		<u>49,160</u>	<u>20,918</u>	<u>70,078</u>
Reconciliation of funds				
Total funds brought forward		23,352	418,439	441,791
Total funds carried forward		<u>72,512</u>	<u>439,357</u>	<u>511,869</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 19 form part of these financial statements.

Bute Community Land Company

Company Limited by Guarantee

Statement of Financial Position

30 September 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible fixed assets	17		452,041	419,516
Current assets				
Debtors	18	27,731		–
Cash at bank and in hand		74,814		23,175
		102,545		23,175
Creditors: amounts falling due within one year	19	42,717		900
Net current assets			59,828	22,275
Total assets less current liabilities			511,869	441,791
Net assets			511,869	441,791
Funds of the charity				
Restricted funds			439,357	418,439
Unrestricted funds			72,512	23,352
Total charity funds	20		511,869	441,791

For the year ending 30 September 2022 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 4 May 2023, and are signed on behalf of the board by:

Richard D Whitcomb
Trustee

The notes on pages 9 to 19 form part of these financial statements.

Bute Community Land Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 30 September 2022

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 14 Victoria Place, High Road, Port Bannatyne, Isle of Bute, PA20 0LH.

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. Significant judgements The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

There have been not significant judgements made by management in the process of applying the entity's accounting policies.

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

There are no material assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

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.

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

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.

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:

Cost of Huts	- 10% straight line
Plant & Machinery	- 20% 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.

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

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.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

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.

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.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

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.

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.

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

4. Limited by guarantee

Bute Community Land Company is a company limited by guarantee and therefore does not have share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Bute Boat Tours	2,200	–	2,200
Branching Out	–	–	–
Paths for All	–	–	–
Sundry Donations	165	–	165
Grants			
HIE Grant - For Salary Costs	–	18,750	18,750
HIE Grant - For Huts	–	29,000	29,000
Argyll & Bute Council Grant	–	2,465	2,465
	<u>2,365</u>	<u>50,215</u>	<u>52,580</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Bute Boat Tours	1,200	–	1,200
Branching Out	450	–	450
Paths for All	375	–	375
Sundry Donations	–	–	–
Grants			
HIE Grant - For Salary Costs	–	–	–
HIE Grant - For Huts	–	–	–
Argyll & Bute Council Grant	–	–	–
	<u>2,025</u>	<u>–</u>	<u>2,025</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
H.I.E. Grant (LTI Tourism Project)	–	–	–
H.I.E. Grant (Web Re-Build)	–	–	–
Timber Sales	297,734	–	297,734
	<u>297,734</u>	<u>–</u>	<u>297,734</u>

Bute Community Land Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

6. Charitable activities *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
H.I.E. Grant (LTI Tourism Project)	–	11,955	11,955
H.I.E. Grant (Web Re-Build)	–	8,000	8,000
Timber Sales	–	–	–
	<u>–</u>	<u>19,955</u>	<u>19,955</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank Interest	<u>29</u>	<u>29</u>	<u>2</u>	<u>2</u>

8. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other Income	<u>107</u>	<u>107</u>	<u>–</u>	<u>–</u>

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Costs of other activities - Stall at PB Gala Day	<u>10</u>	<u>10</u>	<u>–</u>	<u>–</u>

Bute Community Land Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

10. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Unrestricted Funds	248,756	–	248,756
HIE - Web Re-Build	–	4,000	4,000
HIE - For Salaries	–	18,750	18,750
Argyll & Bute Council Grant	–	2,465	2,465
HIE Grant - Cost of Huts	–	2,900	2,900
HIE Grant - LTI Tourism Project	–	1,182	1,182
Support costs	2,309	–	2,309
	<u>251,065</u>	<u>29,297</u>	<u>280,362</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Unrestricted Funds	2,587	–	2,587
HIE - Web Re-Build	–	4,000	4,000
HIE - For Salaries	–	–	–
Argyll & Bute Council Grant	–	–	–
HIE Grant - Cost of Huts	–	–	–
HIE Grant - LTI Tourism Project	–	–	–
Support costs	734	–	734
	<u>3,321</u>	<u>4,000</u>	<u>7,321</u>

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2022 £	Total fund 2021 £
Unrestricted Funds	248,756	1,069	249,825	2,742
HIE - Web Re-Build	4,000	–	4,000	4,000
HIE - For Salaries	18,750	–	18,750	–
Argyll & Bute Council Grant	2,465	–	2,465	–
HIE Grant - Cost of Huts	2,900	–	2,900	–
HIE Grant - LTI Tourism Project	1,182	–	1,182	–
Governance costs	–	1,240	1,240	579
	<u>278,053</u>	<u>2,309</u>	<u>280,362</u>	<u>7,321</u>

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

12. Analysis of support costs

	Unrestricted Funds £	Total 2022 £	Total 2021 £
Staff costs	707	707	–
Communications and IT	215	215	144
General office	90	90	–
Governance costs	1,240	1,240	578
Bank Charges	41	41	12
Miscellaneous Expenses	16	16	–
	<u>2,309</u>	<u>2,309</u>	<u>734</u>

13. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>5,028</u>	<u>780</u>

14. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,220</u>	<u>534</u>

15. Staff costs

The average head count of employees during the year was 2 (2021: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of staff	<u>2</u>	<u>–</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

16. Trustee remuneration and expenses

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

Bute Community Land Company

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Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

17. Tangible fixed assets

	Land £	Cost of Huts £	Development Costs £	Plant & Machinery £	Total £
Cost					
At 1 October 2021	346,391	11,824	58,179	29,735	446,129
Additions	6,948	29,000	–	1,605	37,553
At 30 September 2022	<u>353,339</u>	<u>40,824</u>	<u>58,179</u>	<u>31,340</u>	<u>483,682</u>
Depreciation					
At 1 October 2021	–	–	–	26,613	26,613
Charge for the year	–	4,082	–	946	5,028
At 30 September 2022	<u>–</u>	<u>4,082</u>	<u>–</u>	<u>27,559</u>	<u>31,641</u>
Carrying amount					
At 30 September 2022	<u>353,339</u>	<u>36,742</u>	<u>58,179</u>	<u>3,781</u>	<u>452,041</u>
At 30 September 2021	<u>346,391</u>	<u>11,824</u>	<u>58,179</u>	<u>3,122</u>	<u>419,516</u>

18. Debtors

	2022 £	2021 £
Trade debtors	27,375	–
Prepayments and accrued income	356	–
	<u>27,731</u>	<u>–</u>

19. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	30,966	–
Accruals and deferred income	900	900
Social security and other taxes	10,655	–
Other creditors	196	–
	<u>42,717</u>	<u>900</u>

Bute Community Land Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

20. Analysis of charitable funds

Unrestricted funds

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
Unrestricted Fund	23,352	300,235	(251,075)	72,512

	At 1 October 2020	Income	Expenditure	At 30 September 2021
	£	£	£	£
Unrestricted Fund	24,646	2,027	(3,321)	23,352

Restricted funds

	At 1 October 2021	Income	Expenditure	At 30 September 2022
	£	£	£	£
Argyll & Isles	1,105	–	–	1,105
Development Costs	52,552	–	–	52,552
Rhubodach Forest Capital Fund	348,827	–	–	348,827
HIE _ LTI Tourism Project	11,955	–	(1,182)	10,773
HIE - Web Re-Build	4,000	–	(4,000)	–
HIE - For Huts	–	29,000	(2,900)	26,100
HIE - For Salaries	–	18,750	(18,750)	–
Argyll & Bute Council Fund	–	2,465	(2,465)	–
	<u>418,439</u>	<u>50,215</u>	<u>(29,297)</u>	<u>439,357</u>

	At 1 October 2020	Income	Expenditure	At 30 September 2021
	£	£	£	£
Argyll & Isles	1,105	–	–	1,105
Development Costs	52,552	–	–	52,552
Rhubodach Forest Capital Fund	348,827	–	–	348,827
HIE _ LTI Tourism Project	–	11,955	–	11,955
HIE - Web Re-Build	–	8,000	(4,000)	4,000
HIE - For Huts	–	–	–	–
HIE - For Salaries	–	–	–	–
Argyll & Bute Council Fund	–	–	–	–
	<u>402,484</u>	<u>19,955</u>	<u>(4,000)</u>	<u>418,439</u>

Bute Community Land Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 30 September 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	16,356	435,685	452,041
Current assets	98,873	3,672	102,545
Creditors less than 1 year	(42,717)	–	(42,717)
Net assets	<u>72,512</u>	<u>439,357</u>	<u>511,869</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	8,749	410,767	419,516
Current assets	15,503	7,672	23,175
Creditors less than 1 year	(900)	–	(900)
Net assets	<u>23,352</u>	<u>418,439</u>	<u>441,791</u>