

REGISTERED COMPANY NUMBER: SC282766 (Scotland)
REGISTERED CHARITY NUMBER: SC036441

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
Isle of Luing Community Trust



Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Isle of Luing Community Trust

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for the Year Ended 31 December 2022**

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Isle of Luing Community Trust

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Isle of Luing Community Trust

Report of the Trustees for the Year Ended 31 December 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Atlantic Islands Centre

The Centre faced significant challenges with rising costs, particularly energy, as well as recruiting staff, but by careful management of costs, shorter opening hours and offering a smaller menu it came through the year in profit. The number of events and activities increased and included a seaweed event, local musicians, halloween evening, poetry event, Book Week Scotland afternoon, popular alternate Saturday night bar nights and the very busy annual Xmas craft fair. A new crafting group met on Sundays to enjoy creative fun and the crafters organised impromptu pop-up workshops to share skills. A crafting steering group was formed and arranged 2 days of slate mosaic workshops and a woodturning workshop with external tutors.

The Trust continues to review all operational costs and has taken a number of decisions to protect the future of the Atlantic Islands Centre including no longer providing visitor moorings which proved uneconomic to run. As ever we are very grateful to the cafe team, our volunteer bakers, all the other volunteers who help in different ways and to the crafters. We are proud that during 2022 every Trip Advisor review was 5 Star. The year ahead looks uncertain but we are pleased to have recruited an additional cook for the cafe and will increase our opening hours earlier than last year. We are also pursuing a number of initiatives to help contain our ever-rising energy costs.

Luing Island Games

The Trust organised the Luing Island Games in June which brought islanders of all ages together for a highly enjoyable day of races and games and a raffle which raised funds for Scotlands Charity Air Ambulance.

Small Scale Slate Extraction

The Trust developed a new quarry design further back from the village after undertaking drone surveys, 3D mapping and geotechnical studies of suitable slate beds. The new design meets many of the requests from the initial community consultation with workings concealed, preparation work undertaken in the winter and noise minimised. The production life is estimated to be a minimum of 25 years which could ensure the long-term viability of the enterprise and employment on Luing. The Trust appointed a planning consultant who will progress the application.

Coastal Erosion in Cullipool

The Trust commissioned a comprehensive survey of the Cullipool shore by Prof Jim Hansom and Dr Martin Hurst of Glasgow University. The report recommended a two stage plan of shore protection with Phase 1 being the repair of the north section together with feeding the beach and Phase 2 being a plan for the repair of the south section. Grant applications were made to support this work and the Flood Defence Group appealed to residents for pledges to support the work.

Affordable Housing

The Trust is exploring developing affordable housing options to help increase the number of families with small children living on Luing and has built links with other Trusts, Rural Housing Scotland, Community Housing Trust and Argyll Housing Network. We are also founding members of the Scottish Islands Federation Housing Working Group. Net Zero plans Planning commenced for electric car charging points and for a community garden with poly tunnel.

Trust Development Manager Funding was secured for a 3-year post to take forward the small scale slate extraction, affordable housing and Net Zero work streams and the post was advertised.

A Development Framework for Luing's Future The Trust appointed WT Architecture to develop a framework for Luing's Future. A community workshop was held in October and a draft feedback report distributed to the community for comments at the end of the year. A further community consultation is planned in 2023.

Save our School Campaign

Luing Primary School was mothballed in 2020 due to the falling school roll, and the Trust is working with the Save our School Campaign group to keep the much loved school open as the number of young children is expected to increase with the planned development. Losing the primary school would have a significant detrimental impact on the number of new families moving to the island.

Isle of Luing Community Trust
Report of the Trustees
for the Year Ended 31 December 2022

Luing History Group

A new range of merchandise depicting Luing's Heritage using commissioned artwork from a local artist was launched during the year and sold at the Atlantic Islands Centre and Luing Stores and has proved popular. Careful work was commissioned to control the growth of fuchsia shrubs, rowan saplings and ivy that threatened the 12th century historic Kilchattan chapel, and work was begun to make photographic records of the Medieval graffiti on the chapel. Talks were held about Luing's LiDAR discoveries, St Kilda, Whisky Stills in the Highlands and a 'Show and Tell on Luing's shore' at the Atlantic Islands Centre with changing exhibitions. Further fieldwork was undertaken by the team of archeological volunteers and the LiDAR survey was put onto an online portal.

First Responders Luing

A recruitment drive was held at the end of 2022 with the aim of starting up the service in 2023.

Luing Play Park

The Luing Island Games were held on the play park land in June.

The Trust and the History Group are very grateful for the financial support from Historic Environment Scotland and Highlands and Islands Enterprise.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC282766 (Scotland)

Registered Charity number

SC036441

Registered office

Atlantic Islands Centre Cullipool Villag
Cullipool
Oban
Argyll
PA34 4UB

Trustees

E MacLachlan (resigned 20.12.22)
M Whitmore
H M Cruickshanks
C M Fletcher (resigned 30.8.22)
E M T Whitmore
J A Williams
C M Buchanan

Company Secretary

M Whitmore


Independent Examiner

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Isle of Luing Community Trust
Report of the Trustees
for the Year Ended 31 December 2022

Aug 31, 2023

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


.....
Martin Whitmore (Aug 31, 2023 09:21 GMT+1)
.....
M Whitmore - Trustee

**Independent Examiner's Report to the Trustees of
Isle of Luing Community Trust**

I report on the accounts for the year ended 31 December 2022 set out on pages six to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

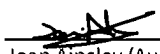
Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Jean Ainsley (Aug 31, 2023 09:23 GMT+1)

Mrs Jean Ainsley
The Institute of Chartered Accountants of Scotland

Jean Ainsley. CA
Ainsley Smith & Co
Chartered Accountants
21 Argyll Square
Oban
Argyll
PA34 4AT

Aug 31, 2023
Date:

Isle of Luing Community Trust

Statement of Financial Activities
for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,686	57,195	59,881	52,341
Other trading activities	2	81,017	-	81,017	91,404
Investment income	3	-	2	2	1
Total		83,703	57,197	140,900	143,746
EXPENDITURE ON					
Raising funds		62,439	14,909	77,348	89,812
Charitable activities					
Professional fees (grant funded)		414	47,941	48,355	-
Charitable activities		30,524	5,322	35,846	28,620
Maintenance		1,674	1,481	3,155	8,638
Total		95,051	69,653	164,704	127,070
NET INCOME/(EXPENDITURE)					
Transfers between funds	12	(11,348)	(12,456)	(23,804)	16,676
		21,280	(21,280)	-	-
Net movement in funds		9,932	(33,736)	(23,804)	16,676
RECONCILIATION OF FUNDS					
Total funds brought forward		75,565	1,476,776	1,552,341	1,535,665
TOTAL FUNDS CARRIED FORWARD		85,497	1,443,040	1,528,537	1,552,341

The notes form part of these financial statements

Isle of Luing Community Trust

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted funds £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	9	4,349	1,398,893	1,403,242	1,409,167
CURRENT ASSETS					
Stocks	10	2,279	-	2,279	2,875
Cash at bank and in hand		81,961	44,147	126,108	145,567
		<u>84,240</u>	<u>44,147</u>	<u>128,387</u>	<u>148,442</u>
CREDITORS					
Amounts falling due within one year	11	(3,092)	-	(3,092)	(5,268)
NET CURRENT ASSETS					
		<u>81,148</u>	<u>44,147</u>	<u>125,295</u>	<u>143,174</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>85,497</u>	<u>1,443,040</u>	<u>1,528,537</u>	<u>1,552,341</u>
NET ASSETS					
		<u>85,497</u>	<u>1,443,040</u>	<u>1,528,537</u>	<u>1,552,341</u>
FUNDS					
Unrestricted funds	12			85,497	75,565
Restricted funds				1,443,040	1,476,776
TOTAL FUNDS					
				<u>1,528,537</u>	<u>1,552,341</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

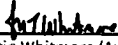
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Isle of Luing Community Trust

Balance Sheet - continued
31 December 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on
Aug 31, 2023
..... and were signed on its behalf by:



.....
Martin Whitmore (Aug 31, 2023 09:21 GMT+1)

.....
M Whitmore - Trustee

Isle of Luing Community Trust

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Isle of Luing Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising/Events/Commission	2,817	2,641
Sales	78,200	88,763
	<u>81,017</u>	<u>91,404</u>

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	2	1
	<u>2</u>	<u>1</u>

4. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	5,925	6,970
	<u>5,925</u>	<u>6,970</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Payments to Trustees - these totalled £1904 for the year and relate to payments made for cake baking expenses.

6. STAFF COSTS

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

	31.12.22	31.12.21
Staff	4	3
	<u>4</u>	<u>3</u>

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,230	15,111	52,341
Other trading activities	91,404	-	91,404
Investment income	-	1	1
	<u>128,634</u>	<u>15,112</u>	<u>143,746</u>
EXPENDITURE ON			
Raising funds	60,110	29,702	89,812

Isle of Luing Community Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Charitable activities			
Charitable activities	21,498	7,122	28,620
Maintenance	8,638	-	8,638
Total	90,246	36,824	127,070
NET INCOME/(EXPENDITURE)	38,388	(21,712)	16,676
Transfers between funds	(2,984)	2,984	-
Net movement in funds	35,404	(18,728)	16,676
RECONCILIATION OF FUNDS			
Total funds brought forward	40,161	1,495,504	1,535,665
TOTAL FUNDS CARRIED FORWARD	75,565	1,476,776	1,552,341

8. COMPANY LIMITED BY GUARANTEE

Isle of Luing Community Trust is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Development £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 January 2022 and 31 December 2022	134,169	1,235,503	18,789	79,010	1,467,471
DEPRECIATION					
At 1 January 2022	-	-	9,019	49,285	58,304
Charge for year	-	-	1,466	4,459	5,925
At 31 December 2022	-	-	10,485	53,744	64,229
NET BOOK VALUE					
At 31 December 2022	134,169	1,235,503	8,304	25,266	1,403,242
At 31 December 2021	134,169	1,235,503	9,770	29,725	1,409,167

Isle of Luing Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

10. STOCKS

	31.12.22	31.12.21
	£	£
Stocks	2,279	2,875
	<u>2,279</u>	<u>2,875</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	842	-
VAT	-	1,478
Accrued expenses	2,250	3,790
	<u>3,092</u>	<u>5,268</u>

12. MOVEMENT IN FUNDS

	At 1.1.22	Net movement	Transfers between funds	At 31.12.22
	£	in funds	£	£
		£		
Unrestricted funds				
General fund	75,565	(11,348)	21,280	85,497
Restricted funds				
History Group	7,462	923	-	8,385
First responders	3,736	887	-	4,623
Playpark	4,508	(1,094)	-	3,414
AIC	1,456,723	(17,283)	(12,822)	1,426,618
Covid Fund	4,347	2	(4,349)	-
Small Scale Slate Ext, Housing & Net Zero	-	4,109	(4,109)	-
	<u>1,476,776</u>	<u>(12,456)</u>	<u>(21,280)</u>	<u>1,443,040</u>
TOTAL FUNDS	<u>1,552,341</u>	<u>(23,804)</u>	<u>-</u>	<u>1,528,537</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	83,703	(95,051)	(11,348)
Restricted funds			
History Group	4,032	(3,109)	923
First responders	1,000	(113)	887
Playpark	1	(1,095)	(1,094)
AIC	112	(17,395)	(17,283)
Covid Fund	2	-	2
Small Scale Slate Ext, Housing & Net Zero	52,050	(47,941)	4,109
	<u>57,197</u>	<u>(69,653)</u>	<u>(12,456)</u>
TOTAL FUNDS	<u>140,900</u>	<u>(164,704)</u>	<u>(23,804)</u>

Isle of Luing Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.21 £
Unrestricted funds				
General fund	40,161	38,388	(2,984)	75,565
Restricted funds				
History Group	8,055	(593)	-	7,462
First responders	3,868	(132)	-	3,736
Playpark	5,098	(590)	-	4,508
AIC	1,473,024	(20,397)	4,096	1,456,723
Covid Fund	5,459	-	(1,112)	4,347
	<u>1,495,504</u>	<u>(21,712)</u>	<u>2,984</u>	<u>1,476,776</u>
TOTAL FUNDS	<u><u>1,535,665</u></u>	<u><u>16,676</u></u>	<u><u>-</u></u>	<u><u>1,552,341</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	128,634	(90,246)	38,388
Restricted funds			
History Group	1,320	(1,913)	(593)
First responders	-	(132)	(132)
Playpark	1	(591)	(590)
AIC	13,791	(34,188)	(20,397)
	<u>15,112</u>	<u>(36,824)</u>	<u>(21,712)</u>
TOTAL FUNDS	<u><u>143,746</u></u>	<u><u>(127,070)</u></u>	<u><u>16,676</u></u>

Isle of Luing Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	Transfers between funds £	At 31.12.22 £
Unrestricted funds				
General fund	40,161	27,040	18,296	85,497
Restricted funds				
History Group	8,055	330	-	8,385
First responders	3,868	755	-	4,623
Playpark	5,098	(1,684)	-	3,414
AIC	1,473,024	(37,680)	(8,726)	1,426,618
Covid Fund	5,459	2	(5,461)	-
Small Scale Slate Ext, Housing & Net Zero	-	4,109	(4,109)	-
	<u>1,495,504</u>	<u>(34,168)</u>	<u>(18,296)</u>	<u>1,443,040</u>
TOTAL FUNDS	<u><u>1,535,665</u></u>	<u><u>(7,128)</u></u>	<u><u>-</u></u>	<u><u>1,528,537</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	212,337	(185,297)	27,040
Restricted funds			
History Group	5,352	(5,022)	330
First responders	1,000	(245)	755
Playpark	2	(1,686)	(1,684)
AIC	13,903	(51,583)	(37,680)
Covid Fund	2	-	2
Small Scale Slate Ext, Housing & Net Zero	52,050	(47,941)	4,109
	<u>72,309</u>	<u>(106,477)</u>	<u>(34,168)</u>
TOTAL FUNDS	<u><u>284,646</u></u>	<u><u>(291,774)</u></u>	<u><u>(7,128)</u></u>

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund:

Purpose of restricted funds

AIC

Isle of Luing Community Trust

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. MOVEMENT IN FUNDS - continued

Funding was received from The Big Lottery Fund, Highlands and Islands Enterprise, Robertson Trust and Historic Environment Scotland in relation to the AIC operations, covid support and the Small Scale Slate Enterprise project

History Group

The principal object of the Group is to advance education for the public benefit in the heritage and history of the Isle of Luing.

First Responders

First responders is currently not active on Luing due to changes in working practices.

Playpark

The group aims to promote outdoor activities for children up to the age of 16 years in a safe environment in the Adventure Playpark, and to promote outdoor activities for all members of the Community through the provision and maintenance of the John McCowan Memorial Park. The Playpark is currently closed due to the high cost of maintenance and insurance.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Isle of Luing Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,479	2,608
Grants	53,926	48,221
Subscriptions	-	200
Other income	1,476	1,312
	59,881	52,341
Other trading activities		
Fundraising/Events/Commission	2,817	2,641
Sales	78,200	88,763
	81,017	91,404
Investment income		
Deposit account interest	2	1
	140,900	143,746
EXPENDITURE		
Other trading activities		
Purchases	31,962	32,992
Fundraising/Events	717	93
Wages	44,669	56,225
Commission	-	502
	77,348	89,812
Charitable activities		
Wages - Admin	4,892	3,772
Insurance	2,386	2,217
Light/Heat & Utilities	10,652	6,832
Sundries	4,116	4,241
Property maintenance	3,155	6,715
Covid 19 Expenses	-	1,775
Travel & transport	-	20
Professional fees	50,995	-
Donations	2,807	-
	79,003	25,572
Support costs		
Finance		
Bank charges	1,138	1,005
Carried forward	1,138	1,005

This page does not form part of the statutory financial statements

Isle of Luing Community Trust

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22	31.12.21
	£	£
Finance		
Brought forward	1,138	1,005
Depreciation of tangible fixed assets	5,925	6,970
	<u>7,063</u>	<u>7,975</u>
Governance costs		
Accountancy and legal fees	1,290	3,711
Total resources expended	<u>164,704</u>	<u>127,070</u>
Net (expenditure)/income	<u><u>(23,804)</u></u>	<u><u>16,676</u></u>

This page does not form part of the statutory financial statements

