

Charity Registration No. SC046383 (Scotland)

PRESTON AND ABBEY COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

PRESTON AND ABBEY COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	E Macfie (Chair)	
	R Drenan	
	R Swan	
	B Snow (Vice-chair)	
	J Dobie (Treasurer)	
	R Eardley	
	H Shaw	(Appointed 6 October 2019)
	G Shaw	(Appointed 6 October 2019)
	L McIntyre	(Appointed 6 October 2019)
	B Landon	(Appointed 6 October 2019)

Charity number (Scotland) SC046383

Principal address Bankend House
Abbey St Bathans
Duns
TD11 3RT

Independent examiner Stuart Faed BSc (Hons) CA DipPFS
17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Bankers Triodos Bank UK
Deanery Road
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PRESTON AND ABBEY COMMUNITY TRUST

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PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The trust's objective set out in its constitution is to benefit the community of Preston, Abbey St Bathans and Bonkyl ('The Community') through the advancement of community development.

The trustees have paid due regard to guidance issued by OSCR in deciding what activities the trust should undertake.

Achievements and performance

Charitable activities

In 2015 a community plan for the Preston and Abbey St Bathans area was developed. The trust was established to take forward projects and ideas identified in the action plan. Initial priorities identified were to provide a new village hall in Abbey St Bathans, organise community events and investigate potential solutions to new patchy access to superfast broadband as well as to manage community windfarm benefits accruing to the community from commercial wind farm developments in the area.

The principle activities of the trust over the 12 months have been focussed on addressing the above issues.

Abbey St Bathans Village Hall

The village hall is a community owned and managed building in the settlement of Abbey Saint Bathans. It is home to a number of local community organisations such as the indoor bowlers and is also used to host various community events. It was originally built in 1911 and is in the process of being replaced with a new structure, an ongoing activity since last year. During the past 12 months, the project has progressed through a second grant, for £96,422 from Quixwood Moor windfarm, to further the development of the new hall, including the costs of building the structure to wind and watertight state. Additional construction costs have been covered by funds donated by both Aikengall Windfarm (Community Windpower) and Penmanshiel Windfarm (RES). In 2020 the final phase of this construction will be implemented, and it is anticipated that the new hall construction will be completed in 2020. The village hall committee has transferred ownership of the asset to PACT and will manage the village hall in conjunction with PACT as a subcommittee of PACT.

Community events

The trust implemented and supported a programme of community events. These included social evenings, a bonfire night celebration, a Burn's supper, and a community fun day. The aim of these events is to build a stronger sense of community and enable residents to meet and socialise.

The newsletter and website established last year were further developed and improved to keep the community informed of trust activities and other relevant events.

Broadband

The Preston & Abbey community is a scattered rural community with two small settlements, Preston and Abbey St Bathans. Access to adequate broadband is limited, although is improving over the past 12 months due to the government roll-out of improved access. The trust will continue to monitor these developments and once final status is known will then explore possible community-led solutions to reach any households and areas unserved by the Scottish Government's scheme.

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Management of community windfarm benefit funds

This year the trust received community benefit funds from the Penmanshiel Wind Farm operated by RES; donations from Community Windpower / Aikengall Wind Farm; and a second grant from Quixwood windfarm specifically for the further construction of the Abbey Saint Bathans village hall.

Half of the Penmanshiel funds support the running costs of the trust, as well as projects and activities identified in the community action plan, including community events. The other half is made available to the wider community through a small grants scheme. Similarly, half of the Aikengall funds are allocated, in the medium term (10 years), to construction of the village hall and the other half to the small grants scheme. As mentioned above, the Quixwood funds this year are in the form of a grant for the village hall.

The small grants scheme has been maintained this year, and applications have been submitted by community members and local community groups. As of the end of the financial year, a number of grants have been distributed. These have included support to the improvement of kitchen equipment in Preston Village Hall, as well as installation of broadband internet connection and the annual contract. Community groups have also received grants, such as the activities of the local Bunkle and Preston History Group. Grants for events held in the community have supported a Didgeridoo concert and a bookbinding workshop. A grant was given to the Berwickshire Association of Voluntary Services to further analyse community expectations and priorities for activities in the area with a view to informing the future activities of PACT in implementing the community action plan and guiding the further development of the grants programme.

A few grants were approved during this year for activities to take place later in 2020 and have been put on-hold due to the COVID-19 pandemic. The trust has maintained communication with grantees regarding delays and funding implications due to COVID-19, including return of approved but unspent funds if activities are cancelled permanently.

The trust anticipates that grant applications will increase in the next reporting period and will engage in a programme of communication outreach to further publicise the grants programme and to stimulate interest and applications.

Financial review

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future plans

The Trustees intend to continue to utilise the windfarm income to develop the hall and other projects in the community in line with the community action plan.

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Structure, governance and management

The trust is governed by The Office of the Scottish Charity Regulator (OSCR). The charity is managed by a Board of Trustees (The Council).

The trustees, who are councillors of the council, who served during the year and up to the date of signature of the financial statements were:

W Reid	(Resigned 26 August 2019)
E Macfie (Chair)	
D Morrison	(Resigned 6 October 2019)
R Drenan	
R Swan	
B Snow (Vice-chair)	
J Dobie (Treasurer)	
R Eardley	
H Shaw	(Appointed 6 October 2019)
G Shaw	(Appointed 6 October 2019)
L McIntyre	(Appointed 6 October 2019)
B Landon	(Appointed 6 October 2019)

Preston and Abbey St Bathans Community Trust follows OSCR best practice in relation to recruitment and appointment of new trustees.

Trustees are recruited from the membership of the trust and elected at the AGM. Any member of the trust may apply to join the board. All trustees are volunteers and the board manages the organisation. There are no paid members of staff.

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

Public benefit

In considering the operation, achievements and performance and finances of the trust the trustees are satisfied that public benefit has been provided in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended) and the guidance provided by the Office of the Scottish Charity Regulator.

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the trust and of the incoming resources and application of resources of the trust for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by the Board of Trustees.

.....
E Macfie (Chair)

Dated:

PRESTON AND ABBEY COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PRESTON AND ABBEY COMMUNITY TRUST

I report on the financial statements of the trust for the year ended 31 March 2020, which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

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

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

Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ

Dated:

PRESTON AND ABBEY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2020

Current financial year						
		Unrestricted funds general 2020 £	Unrestricted funds designated 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
	Notes					
<u>Income and endowments from:</u>						
Donations and legacies	3	-	-	96,422	96,422	30,770
Charitable activities	4	10,376	10,376	-	20,752	65,700
Other income	5	58	-	-	58	32
Total income		10,434	10,376	96,422	117,232	96,502
<u>Expenditure on:</u>						
Charitable activities	6	8,630	13,440	-	22,070	23,430
Net incoming resources before transfers		1,804	(3,064)	96,422	95,162	73,072
Gross transfers between funds		(3,064)	3,064	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(1,260)	-	96,422	95,162	73,072
Fund balances at 1 April 2019		86,100	5,000	14,294	105,394	32,322
Fund balances at 31 March 2020		84,840	5,000	110,716	200,556	105,394

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

All income and expenditure derive from continuing activities.

PRESTON AND ABBEY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

Prior financial year

		Unrestricted funds general 2019 £	Unrestricted funds designated 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	3	-	-	30,770	30,770
Charitable activities	4	65,700	-	-	65,700
Other income	5	32	-	-	32
Total income		65,732	-	30,770	96,502
<u>Expenditure on:</u>					
Charitable activities	6	6,954	-	16,476	23,430
Net incoming resources before transfers		58,778	-	14,294	73,072
Net (expenditure)/income for the year/ Net movement in funds		58,778	-	14,294	73,072
Fund balances at 1 April 2018		27,322	5,000	-	32,322
Fund balances at 31 March 2019		86,100	5,000	14,294	105,394

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

All income and expenditure derive from continuing activities.

PRESTON AND ABBEY COMMUNITY TRUST

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	10		124,910		-
Current assets					
Cash at bank and in hand		83,485		114,240	
Creditors: amounts falling due within one year	11	(7,839)		(8,846)	
Net current assets			75,646		105,394
Total assets less current liabilities			200,556		105,394
Income funds					
Restricted funds	12		110,716		14,294
Unrestricted funds - designated	13		5,000		5,000
Unrestricted funds - general			84,840		86,100
			200,556		105,394

The financial statements were approved by the Trustees on

.....
E Macfie (Chair)
Trustee

.....
J Dobie (Treasurer)
Trustee

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Preston and Abbey Community Trust is a charity governed by The Office of the Scottish Charity Regulator (OSCR).

1.1 Accounting convention

The financial statements have been prepared in accordance with the trust's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The trust is a Public Benefit Entity as defined by FRS 102.

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds comprise funds for which the use has been specified by the donor. The purposes and uses of restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

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

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

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

All expenditure is accounted for on an accruals basis. Costs are allocated to appropriate headings, based on the activities to which they are attributable.

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property improvements	Nil
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Property improvements are in the course of construction are therefore not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Restricted funds	Restricted funds
	2020	2019
	£	£
Grants for village hall project	96,422	30,770

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

4 Charitable activities

	2020 £	2019 £
Wind turbine income - Penmanshiel	20,752	20,200
Wind turbine income - Aitkengall	-	45,500
	<u>20,752</u>	<u>65,700</u>
Analysis by fund		
Unrestricted funds - general	10,376	65,700
Unrestricted funds - designated	10,376	-
	<u>20,752</u>	<u>65,700</u>

5 Other income

	Unrestricted funds general 2020 £	Unrestricted funds general 2019 £
Other income	<u>58</u>	<u>32</u>

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Charitable activities

	2020 £	2019 £
Event costs	4,044	19,895
Hire of hall	175	200
Professional fees	-	735
Postage, stationery and telephone	1,746	299
General expenses	844	306
Bank charges	21	9
Charitable expenditure heading 9	13,440	-
	<u>20,270</u>	<u>21,444</u>
Share of governance costs (see note 7)	1,800	1,986
	<u>22,070</u>	<u>23,430</u>
Analysis by fund		
Unrestricted funds - general	8,630	
Unrestricted funds - designated	13,440	
	<u>22,070</u>	
For the year ended 31 March 2019		
Unrestricted funds - general		6,954
Restricted funds		16,476
		<u>23,430</u>

7 Support costs

	Support costs £	Governance costs £	2020 £	2019 £
Examination fees	-	600	600	600
Accountancy	-	1,200	1,200	1,386
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>1,986</u>
Analysed between				
Charitable activities	-	1,800	1,800	1,986
	<u>-</u>	<u>1,800</u>	<u>1,800</u>	<u>1,986</u>

Governance costs includes payments to the accountants of £1,200 (2019: £1,386) for accountancy fees and £600 (2019: £600) for examination fees.

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

8 Trustees

None of the trustees (or any persons connected with them) (2019: None) received any remuneration or benefits from the trust during the year (2019: £Nil).

9 Employees

There were no employees during the year.

10 Tangible fixed assets

	Property improvements £
Cost	
Additions	124,910
At 31 March 2020	124,910
Carrying amount	
At 31 March 2020	124,910

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	6,669	7,676
Accruals and deferred income	1,170	1,170
	7,839	8,846

12 Restricted funds

The income funds of the trust include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds	
	Incoming resources £	Resources expended £	Balance at 1 April 2019 £	Incoming resources £	Balance at 31 March 2020 £
Village Hall project	30,770	(16,476)	14,294	96,422	110,716

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

13 Unrestricted funds - designated

These are unrestricted funds which are material to the trust's activities made up as follows:

	Movement in funds		Movement in funds				
	Balance at 1 April 2018	Incoming resources	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 31 March 2020
	£	£	£	£	£	£	£
Designated funds	5,000	-	5,000	10,376	(13,440)	3,064	5,000

A transfer of £3,064 has been made from the Unrestricted General Fund to the Unrestricted Designated Fund to maintain the Unrestricted Designated Fund balance at £5,000 as agreed by the trustees.

14 Related party transactions

There were no disclosable related party transactions during the year (2019: None).

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Analysis of net assets between funds

	Unrestricted funds - general	Unrestricted funds - designated	Restricted funds	Total	Unrestricted funds - general	Unrestricted funds - designated	Restricted funds	Total
	2020	2020	2020	2020	2019	2019	2019	2019
	£	£	£	£	£	£	£	£
Fund balances at 31 March 2020 are represented by:								
Tangible assets	-	-	124,910	124,910	-	-	-	-
Current assets/(liabilities)	84,840	5,000	(14,194)	75,646	86,100	5,000	14,294	105,394
	<u>84,840</u>	<u>5,000</u>	<u>110,716</u>	<u>200,556</u>	<u>86,100</u>	<u>5,000</u>	<u>14,294</u>	<u>105,394</u>

PRESTON AND ABBEY COMMUNITY TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

	£	2020 £	£	2019 £
<u>Incoming resources from generated funds</u>				
Donations and legacies				
Other general grants - restricted		96,422		30,770
Incoming resources from charitable activities				
Wind turbine income - Penmanshiel	10,376		20,200	
Wind turbine income - Aitkengall	-		45,500	
Wind turbine income - Penmanshiel	10,376		-	
		20,752		65,700
Other incoming resources				
Bank interest received		58		32
Total incoming resources		117,232		96,502
<u>Resources expended</u>				
Charitable activities				
Event costs - unrestricted	4,044		3,419	
Hire of hall	175		200	
Professional fees	-		735	
Postage, stationery and telephone	1,746		299	
General expenses	844		306	
Bank charges	21		9	
Donations made	13,440		-	
Event costs - restricted	-		16,476	
		(20,270)		(21,444)
Governance costs				
Examination fees	600		600	
Accountancy	1,200		1,386	
		(1,800)		(1,986)
Surplus for the Year		95,162		73,072