

Registered Company No: SC365515

Registered Charity No: SC041414

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 SEPTEMBER 2013**

TUESDAY



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**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

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**BUTE COMMUNITY LAND COMPANY**

**(A company limited by guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Bute Community Land Company

**Registered Office and  
Operational Address:** Unit 5  
11 Victoria Street  
Rothesay  
Isle of Bute  
PA20 0AJ

**Charity Registration Number:** SC041414

**Company Registration Number:** SC365515

**Directors:** I Jardine  
C McArthur  
A Canavan  
D P Vincent  
E Cooper

**Independent Examiners:** Wylie & Bisset LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers:** The Royal Bank of Scotland  
37 Victoria Street  
Rothesay  
PA20 0AN

**BUTE COMMUNITY LAND COMPANY**

(A company limited by guarantee)

**REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 30 September 2013. The legal and administrative information on page one forms part of this report.

**Directors and Trustees**

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees, who served during the year and since the year end, unless otherwise stated, were as follows:

D P Vincent	
J Mitchell	Resigned 12 November 2013
I Jardine	
R E MacIntyre	Appointed 14 May 2013, Resigned 11 August 2013
C McArthur	
A Canavan	Appointed 11 August 2013
A Bissell	Appointed 11 August 2013, Resigned 12 May 2014
E Cooper	Appointed 9 March 2014

**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.

**Risk Management**

The Board have assessed the major risks to which the group is exposed, and in particular those related to the operations and finances of the group, and are satisfied that systems are in place to mitigate any exposure to these risks.

## **BUTE COMMUNITY LAND COMPANY**

**(A company limited by guarantee)**

### **REPORT OF THE TRUSTEES**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

#### **Related Parties**

During the year Bute Community Land Company paid subsidiary Bute Forest Ltd £26,351 (2012: Nil) to complete development work on the forest in line with their charitable activities. There was no balance outstanding at the year-end (2012: Nil).

#### **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.

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

- The continued employment of a Forest Manager to progress the projects, identified by the Directors, which involve the use of the forest land and resources in the interests of the community.
- Consideration and investigation of developments including a Micro Hydro-Electric Scheme.
- The development of a forest centre.
- The operation of a small sawmill in the Forest

These are currently being implemented by the wholly owned subsidiary company, Bute Forest Limited, which was incorporated on 23rd December 2010, and commenced trading on 1st March 2012.

#### **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.

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**  
**30 SEPTEMBER 2013**

**Achievements & Performance**

The principle source of funding during the year consisted of grants received from The Highlands and Islands Enterprise and the LEADER FUND of Argyll and Bute Council. A Community Service Volunteers grant and funding from the Peoples Postcode Lottery were also received. This income has been used towards developing the forest in line with the charity's objectives.

During the year new signs were put up throughout the forest along with further development work carried out.

**Financial Review**

**Reserves Policy**

The unrestricted reserves as of 30 September 2013 are £43,146. 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 £11,800. The Trustees therefore currently hold reserves above their target.

**Plans for Future Periods**

The charity is planning to continue the development of the Rhubodach Forest with the help of their subsidiary Bute Forest Ltd.

**Trustees' Responsibilities**

The trustees (who are also directors of Bute Community Land Company for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

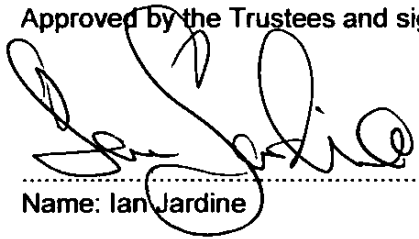
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment (Scotland)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

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**  
**REPORT OF THE TRUSTEES FOR THE YEAR ENDED**  
**30 SEPTEMBER 2013**

Trustees' Responsibilities cont'd

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (issued in March 2005) and in accordance with the provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



.....  
Name: Ian Jardine

Date: 25<sup>th</sup> September 2014

## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUTE COMMUNITY LAND COMPANY

I report on the accounts of the charity for the year ended 30 September 2013, which are set out on pages 7 to 16.

### 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.

The charity 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 independent examiner's statement

My examination is 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 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 respects 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 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.

  
Andrew Cowling FCCA BEng (Hons)  
**Wylie & Bisset LLP**  
**Chartered Accountants**  
168 Bath Street  
Glasgow  
G2 4TP

Date: 15<sup>th</sup> September 2014



**BUTE COMMUNITY LAND COMPANY****(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES****(including Income and Expenditure Account)****FOR THE YEAR ENDING 30 SEPTEMBER 2013**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2013 £	Total 2012 £
<b>Incoming resources</b>					
Incoming resources from generating funds					
Voluntary income	3	(2,678)	-	(2,678)	2
Activities for generating funds	4	1,870	-	1,870	
Investment income	5	8	-	8	
Incoming resources from charitable activities	6	9,094	-	9,094	115
<b>Total Incoming Resources</b>		<u>8,294</u>	<u>-</u>	<u>8,294</u>	<u>117</u>
<b>Resources expended</b>					
Costs of Generating Funds					
Costs of generating voluntary income	7	840	-	840	53
Charitable activities	8	38,188	6,206	44,394	9
Governance costs	9	2,160	-	2,160	60
<b>Total Resources Expended</b>		<u>41,188</u>	<u>6,206</u>	<u>47,394</u>	<u>122</u>
<b>Net outgoing resources before transfers</b>		(32,894)	(6,206)	(39,100)	(5,
<b>Transfers</b>		-	-	-	
<b>Net expenditure for the year</b>		<u>(32,894)</u>	<u>(6,206)</u>	<u>(39,100)</u>	<u>(5,</u>
Total funds brought forward		76,040	356,676	432,716	437
Total funds carried forward	18,19	<u>43,146</u>	<u>350,470</u>	<u>393,616</u>	<u>432</u>

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

All incoming resources and resources expended derive from continuing activities.

**BUTE COMMUNITY LAND COMPANY****(A company limited by guarantee)****BALANCE SHEET AT 30 SEPTEMBER 2013**

	Notes	£	2013 £	2012 £
<b>FIXED ASSETS</b>				
Tangible Fixed Assets	15		364,997	369,649
Investments	14		<u>1</u>	<u>2</u>
			364,998	369,651
<b>CURRENT ASSETS</b>				
Trade debtors	16	7,306		38,223
Cash at bank and in hand		<u>26,472</u>		<u>27,843</u>
		33,778		66,066
Creditors: amounts falling due within one year	17	<u>(5,160)</u>		<u>(3,001)</u>
<b>NET CURRENT ASSETS</b>			28,618	63,065
<b>NET ASSETS</b>			<u>393,616</u>	<u>432,716</u>
<b>Unrestricted Funds</b>				
Designated Funds	19	-		74,229
General Funds	19	<u>43,146</u>		<u>1,811</u>
			43,146	76,040
<b>Restricted Funds</b>	18		350,470	356,676
<b>TOTAL FUNDS</b>			<u>393,616</u>	<u>432,716</u>

For the year ended 30 September 2013 the company was entitled to exemption under section 477 of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These Accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the Trustees and signed on their behalf.



Name: Ian Jardine

Date: 25<sup>th</sup> September 2014

Registered Company No: SC365515

**BUTE COMMUNITY LAND COMPANY**

(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1. Accounting Policies**

**a) Basis of preparation**

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below:

**b) Incoming resources**

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Investment income is included when receivable.
- Incoming resources from charitable trading activities are accounted for when earned.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

**c) 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 reported as part of the expenditure to which it relates:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the fees for external scrutiny and costs linked to the strategic management of the charity.
- All costs are allocated between the expenditure categories of the SoFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. floor areas, per capita or estimated usage.

**BUTE COMMUNITY LAND COMPANY**

(A company limited by guarantee)

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**1. Accounting Policies (continued)**

**d) Taxation**

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**e) Tangible fixed assets and depreciation**

Tangible fixed assets are capitalised, including any incidental expenses of acquisition.

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life. Items of equipment are capitalised where appropriate.

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

Plant & Machinery	-	20% reducing balance
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Land – Rhubodach Forest

It is the charity's policy to maintain the Rhubodach Forest to a condition which is at least equivalent to the condition in which it was purchased. The Trustees review the carrying value of the forest on an annual basis. As at the 30<sup>th</sup> September 2013, the Trustees are of the opinion that no write down of the forest's value is required. No depreciation is therefore charged in respect of the forest.

**f) Investments**

Fixed Asset Investments are stated at cost less provision for diminution in value.

**g) Group Accounts**

The charity is entitled to exemption from preparing consolidated accounts under section 18 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and section 399 of the Companies Act 2006.

**2. Legal Status**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**3. Voluntary Income**

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Donations	(2,678)	-	(2,678)	2,678
	<u>(2,678)</u>	<u>-</u>	<u>(2,678)</u>	<u>2,678</u>

The donation above was accrued during the 2012 accounts preparation, this donation was not received from the donor during 2013. This has resulted in negative voluntary income for the year.

**4. Activities for Generating Funds**

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Rental income	<u>1,870</u>	<u>-</u>	<u>1,870</u>	<u>-</u>

**5. Investment Income**

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Bank Interest	<u>8</u>	<u>-</u>	<u>8</u>	<u>25</u>

**6. Incoming Resources from Charitable Activities**

	Unrestricted £	Restricted £	2013 Total £	2012 Total £
Development of the Rhudodach Forest	11,898	-	11,898	115,177
Accrued income in prior year not received	(2,804)	-	(2,804)	-
	<u>9,094</u>	<u>-</u>	<u>9,094</u>	<u>115,177</u>

One grant accrued in the accounts prepared to 30 September 2012 did not materialise during 2013. This has resulted in a reduction on the charitable income received for the year ended 30 September 2013.

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**7. Cost of Generating Funds**

	Direct costs £	Support Costs £	2013 Total £	2012 Total £
Staff Costs	-	-	-	43,180
Support Costs	-	840	840	10,339
	<u>-</u>	<u>840</u>	<u>840</u>	<u>53,519</u>

**8. Resources Expended - Charitable Activities**

	Direct Costs £	Support Costs £	2013 Total £	2012 Total £
Development of the Rhudodach Forest	<u>42,434</u>	<u>1,960</u>	<u>44,394</u>	<u>9,244</u>

**9. Resources Expended - Governance Costs**

	Direct Costs £	Support Costs £	2013 Total £	2012 Total £
Independent examiner's fee	2,160	-	2,160	3,658
Legal Fees	-	-	-	300
Travel	-	-	-	3,309
Architectural Services	-	-	-	12,264
Feasibility Study	-	-	-	40,605
	<u>2,160</u>	<u>-</u>	<u>2,160</u>	<u>60,136</u>

**10. Net Outgoing Resources for the Year**

This is stated after charging:

	2013 £	2012 £
Depreciation	4,652	5,815
Independent examiner's remuneration	<u>2,160</u>	<u>3,658</u>

**11. Support Costs – Breakdown by Activities**

	Generating Funds £	Development of the Rhudodach Forest £	Basis of allocation
Heat & Light	840	1,960	Use of Space
	<u>840</u>	<u>1,960</u>	

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**12. Staff Costs and Numbers**

Staff costs were as follows:

	2013 £	2012 £
Salaries and wages	-	43,180
Total	<u>-</u>	<u>43,180</u>

No employee received emoluments of more than £60,000.

The average number of employees employed during the year was:

	2013 Number	2012 Number
	<u>-</u>	<u>-</u>

**13. Related Party Transactions**

No Trustees received any expenses during the year (2012: Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2012 – Nil).

During the year Bute Community Land Company paid Bute Forest Ltd £26,351 (2012: Nil) to carry out work on the development of the Rhudodach Forest. At the year end there was no balance outstanding (2012: Nil).

**14. Fixed Asset – Investment**

	<b>Shares in group undertaking and participating interests £</b>
Cost at 1 October 2012	2
Disposal during the year	<u>(1)</u>
Cost at 30 September 2013	1
<b>Net book value</b>	
At 30 September 2013	<u>1</u>
At 30 September 2012	<u>2</u>

**BUTE COMMUNITY LAND COMPANY****(A company limited by guarantee)****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 30 SEPTEMBER 2013****Fixed Asset – Investment cont'd**

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Company	Country of Registration or Incorporation	Shares Held	
		Class	%
<b>Participating interests</b>			
Bute Forest Ltd	Scotland	Ordinary	100
		<b>Capital and Reserves</b>	<b>Profit/(Loss) for the year</b>
		<b>2013</b>	<b>2013</b>
		£	£
		<b>Principal Activity</b>	
Bute Forest Ltd	The principal activity of the company is that of assisting in the development of the forest and tourism in the surrounding areas.	1,976	(1,841)

The subsidiary Brandish Bute Limited was dissolved during the year. The £1 investment was repaid. There was no balance outstanding on dissolution.

**15. Tangible Fixed Assets**

	Land £	Plant & Machinery £	Total £
<b>Cost</b>			
At 01 October 2012	346,391	29,735	376,126
Additions	-	-	-
At 30 September 2013	<u>346,391</u>	<u>29,735</u>	<u>376,126</u>
<b>Depreciation</b>			
At 01 October 2012	-	6,477	6,477
Charge for the year	-	4,652	4,652
At 30 September 2013	-	<u>11,129</u>	<u>11,129</u>
<b>Net book values</b>			
At 30 September 2013	<u>346,391</u>	<u>18,606</u>	<u>364,997</u>
At 30 September 2012	<u>346,391</u>	<u>23,258</u>	<u>369,649</u>

The net book value at 30 September 2013 represents fixed assets used for charitable purposes.



**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**16. Debtors**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Other Debtors	7,306	32,201
Amounts owed by group undertakings	-	6,022
	<u>7,306</u>	<u>38,223</u>

**17. Creditors: Amounts falling due within one year**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
Trade creditors	3,000	3,000
Other creditors	2,160	1
	<u>5,160</u>	<u>3,001</u>

**18. Restricted Funds**

	Movement in funds				Balance at 30/09/2013 £
	Balance at 01/10/2012 £	Incoming resources £	Expenditure (gains)/losses £	Transfers £	
Rhubodach Forest Capital Fund	346,391	-	-	-	346,391
Rhubodach Forest Revenue Fund	4,079	-	-	-	4,079
Voluntary Action Fund	6,206	-	6,206	-	-
	<u>356,676</u>	<u>-</u>	<u>6,206</u>	<u>-</u>	<u>350,470</u>

Rhubodach Forest Capital Fund – this is the cost of the land and associated costs of purchasing the land at Rhubodach Forest.

Rhubodach Forest Revenue Fund – this is funding received towards the development of the Rhubodach Forest.

Voluntary Action Fund – income towards the development project of the forest received during 2011/12 and spent during 2012/13.

**BUTE COMMUNITY LAND COMPANY**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2013**

**19. Unrestricted Funds**

	Restated	Movement in funds		Transfers	Balance at
	Balance at 01/04/12	Incoming resources	Expenditure (gains)/losses		31/03/2013
	£	£	£	£	£
Designated Funds					
John Bute Fund	74,229	-	29,805	(44,424)	-
General charitable funds	1,811	8,294	11,383	44,424	43,146
	<u>76,040</u>	<u>8,294</u>	<u>41,188</u>	<u>-</u>	<u>43,146</u>

The designated fund represents funding received during 2010 for use on the Forest Development, given the low amount of general reserves held and the fact this covers the charity's charitable activity the Trustees have agreed to transfer the remaining balance back in to general funds at the year end.

**20. Analysis of Net Assets between Funds**

	Fixed Assets £	Current Assets £	Total £
Restricted funds	346,391	4,079	350,470
Unrestricted funds	18,606	24,540	43,146
<b>Total funds</b>	<u>364,997</u>	<u>28,619</u>	<u>393,616</u>

**21. Control**

The Charity is controlled by its Directors, the Trustees.