

Charity Number: SC046510  
Company number: SC422047

# North West Highlands Geopark Limited

Annual Report and Financial Statements

*Year ended 31 January 2021*



# North West Highlands Geopark Limited

## Contents of the Financial Statements *for the year ended 31 January 2021*

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|                                    | Page   |
|------------------------------------|--------|
| Report of the Directors            | 1 - 4  |
| Report of the Independent Examiner | 5      |
| Statement of Financial Activities  | 6      |
| Balance Sheet                      | 7      |
| Notes to the Financial Statements  | 8 – 14 |

# North West Highlands Geopark Limited

## Report of the Directors for the year ended 31 January 2021

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The Directors are pleased to present their report together with the financial statements of the charity for the year ended 31 January 2021.

### Legal and Administrative Information

**Charity name** North West Highlands Geopark Limited

**Charity number** SC046510

**Company number** SC422047

**Registered Office** The Rock Stop  
Unapool  
By Lairg  
Sutherland  
IV27 4HW

**Directors** D J M Bangor-Jones (appointed 4 February 2020)  
D Campbell  
C P Hunt (appointed 1 December 2020)  
N Hutchison (appointed 17 August 2020)  
J Jennett (retired 10 August 2020)  
J Mackay (appointed 20 August 2020)  
S Maclean (appointed 20 August 2020)  
A P Macleod (retired 28 July 2020, re-appointed 20 August 2020)  
D Macleod (appointed 20 August 2020)  
H M Macpherson  
M S Simpson (retired 10 August 2020)  
E U Tønsberg (appointed 3 February 2020)  
R L Trevor (retired 10 August 2020)  
I M Young

**Company Secretary** None

**Accountants** T P Wright  
Chartered accountant  
396 Elphin  
By Lairg  
Sutherland  
IV27 4HH

**Solicitors** None

**Bankers** The Royal Bank of Scotland plc  
11 Argyle Street  
Ullapool  
Ross-Shire  
IV26 2UD

# North West Highlands Geopark Limited

## Report of the Directors for the year ended 31 January 2021

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### Structure, governance and management

North West Highlands Geopark Limited is a company limited by guarantee and not having a share capital, governed by its Memorandum and Articles of Association, incorporated on 17<sup>th</sup> April 2012, and is registered as a charity with the Office of the Scottish Charity Regulator. In the event of the company being wound up, members are required to contribute a sum not exceeding £1.00p.

The structure of the company consists of:

- The Members, who have the right to attend the annual general (and any extraordinary general) meeting and have important powers in electing people to serve as directors; and
- The Directors generally control and supervise the activities of the company.

Membership is open to anyone aged 16 or over who lives within the boundaries of the North West Highlands Geopark and is on the electoral roll within that area. The directors may, at their discretion, refuse to admit any person to membership and may accept as members those who live outwith the borders of the Geopark by election at a Board meeting. This allows particular skills and support to be sourced. These members may serve as directors.

### Recruitment, appointment, induction and training of directors

Each of the Assynt, Coigach, Durness, Kinlochbervie, Lochbroom, Scourie and Tongue Community Councils (or their successors in the event of local government re-organisation) shall be able to nominate one of their members to be a director, such directors to serve until the community council concerned replace them. In addition, the members at the annual general meeting may elect up to 4 directors and the directors have the power to appoint up to 3 additional directors as they feel necessary for the purposes of the administration of the company. The maximum number of directors shall be 12.

New directors are expected to spend time with the existing directors to familiarise themselves with:

- The duties of Board Members
- The main documents that set out the operational framework for the charity, including the Memorandum and Articles of Association
- The work of the Trust and its finances, referring to the last annual accounts and the recent Board Minutes
- The strategy that has been adopted
- The plans and objectives that flow from that strategy
- The Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

### Aims, Objectives and Activities

The Company's objects as a charity are to advance, for the benefit of the public, environmental protection, education, heritage, community development (particularly sustainable rural regeneration) and recreational activity by operating the North West Highlands Geopark over its about 2,000 square kilometres of outstanding geodiversity in West Sutherland and Wester Ross, Scotland. In so doing, the Company shall have the following aims for the Geopark:-

- a) to conserve and enhance the geological, geomorphological and other heritage of the area;
- b) to promote the Geopark as an area for scientific study and research in the various disciplines of the Earth Sciences;

# North West Highlands Geopark Limited

## Report of the Directors for the year ended 31 January 2021

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### Aims, Objectives and Activities (continued)

- c) to promote the understanding and enjoyment (including enjoyment in the form of recreation) of the special qualities of the area by the public;
- d) to promote sustainable economic and social development of the area's communities; and
- e) to manage the Geopark within the framework established by the Global Geoparks Network Charter under the umbrella of UNESCO

### Achievements and Performance

Despite the challenges of the global pandemic during the year under review, the organisation has continued to develop most elements of its strategy to improve long term sustainable funding streams and transform its governance systems. Unfortunately, the Rock Stop Geoscience Centre was not able to open in 2020 and our Geotour Guide was furloughed for most of the year.

Much was achieved in the year to 31 January 2021 under the clear strategic objectives of our new business plan "Manage, Promote, Engage, Develop, Finance and Conserve":

#### Manage

- Our new IT Collaborative Environment Project enabled most operations and governance activities to continue without disruption.
- Set up a suite of working groups ensuring oversight of major governance portfolios

#### Promote

- We installed a new Geopod in Durness and created a new video on the Highland Controversy

#### Engage

- The Geofestival, through mostly online events, engaged with record numbers (between 150-200 attendees at each). Short geotours ran in the autumn with reduced capacity
- Developed a new business plan for the Rock Stop, although not implemented due to Covid-19, we can use it as part of our recovery plans in the future

#### Develop

- We continued to deliver projects in partnership with the Coigach & Assynt Living Landscape scheme
- Participated in the Working group developing the North West Highlands 2045 Vision strategy

#### Finance

- Updated and implemented our resourcing narrative
- Contracted a Fundraising and Development Specialist
- Recruited a new treasurer

#### Conserve

- We developed a project plan to help understand the impacts of heritage tourism

### Future plans

We intend to:

- Work with NatureScot to develop projects under the Better Places, Green Recovery banner.
- Work with communities in the North of the Geopark on a new program of projects.
- Explore a Marine Heritage trail for the Geopark.
- Expand our capacity with new staffing.
- Upgrade the Rock Stop to help with Covid-19 safety measures and make more of the outdoor space

# North West Highlands Geopark Limited

## Report of the Directors for the year ended 31 January 2021

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### Financial review

Details of the financial results are set out in the following pages.

Unrestricted reserves are necessary for management of cash-flow and in addition the charity aspires to attaining a level of reserves that would permit six months expenditure to be met.

### Directors' responsibilities in relation to the financial statements

Company law requires the Directors to prepare financial statements that give a true and fair view of the state of affairs of the charity at the end of the financial year and its surplus or deficit for the financial year. In doing so the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make sound judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board and signed on its behalf by

I M Young  
Director



Date: ~~the~~ 25/10/2021

# North West Highlands Geopark Limited

## Report of the Independent Examiners to the Trustees for the year ended 31 January 2021

I report on the accounts of the charity for the year ended 31 January 2021 which are set out on pages 6 to 14.

### 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. The charity trustees consider that the audit requirement of Regulation 10(1) (a-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 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 Regulationshave 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.



Name T P Wright

Qualification Chartered accountant

Address 396 Elphin, By Lairg, IV27 4HH

Date 25.10.21

# North West Highlands Geopark Ltd

## Statement of financial activities

Year ended 31 January 2021

|   |           | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>2021  | 9 months<br>31 January<br>2020 |
|---|-----------|-----------------------|---------------------|----------------|--------------------------------|
|   | Notes     | £                     | £                   | £              | £                              |
| <b>Income and endowments from:</b>                          |           |                       |                     |                |                                |
| Donations and legacies                                      | 2         | 7,012                 | 25,660              | 32,672         | 14,275                         |
| Other trading activities                                    | 3         | 20,159                | -                   | 20,159         | 36,594                         |
| Investment income   | 4         | 4,418                 | -                   | 4,418          | 3,910                          |
| <b>Total income</b>   |           | <b>31,589</b>         | <b>25,660</b>       | <b>57,249</b>  | <b>54,779</b>                  |
| <b>Expenditure:</b>   |           |                       |                     |                |                                |
| Raising funds   | 5         | 330                   | -                   | 330            | 2,014                          |
| Charitable activities                                       | 6         | 29,921                | 28,207              | 58,128         | 64,114                         |
| <b>Total expenditure</b>                                    |           | <b>30,251</b>         | <b>28,207</b>       | <b>58,458</b>  | <b>66,128</b>                  |
| <b>Net incoming/outgoing resources<br/>before transfers</b> |           | <b>1,338</b>          | <b>(2,547)</b>      | <b>(1,209)</b> | <b>(11,349)</b>                |
| <b>Transfers</b>  |           | <b>(187)</b>          | <b>187</b>          | <b>-</b>       | <b>-</b>                       |
| <b>Net movement in funds after transfers</b>                |           | <b>1,151</b>          | <b>(2,360)</b>      | <b>(1,209)</b> | <b>(11,349)</b>                |
| Total funds brought forward                                 | 13        | 74,951                | 33,779              | 108,730        | 116,169                        |
| <b>Total funds carried forward</b>                          | <b>13</b> | <b>76,102</b>         | <b>31,419</b>       | <b>107,521</b> | <b>104,820</b>                 |

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources expended derive from continuing activities.

The notes form part of these financial statements.



# North West Highlands Geopark Ltd

## Balance sheet

As at 31 January 2021

|   | Notes | £             | 2021<br>£      | £             | 2020<br>£      |
|---|-------|---------------|----------------|---------------|----------------|
| <b>Fixed Assets</b>                           |       |               |                |               |                |
| Tangible assets                               | 9     |               | 30,127         |               | 31,793         |
| Investments                                   | 10    |               | 1              |               | 1              |
|   |       |               | <u>30,128</u>  |               | <u>31,794</u>  |
| <b>Current Assets</b>                         |       |               |                |               |                |
| Stock   |       | 1,694         |                | -             |                |
| Debtors                                       | 11    | 327           |                | 18            |                |
| Cash at bank and in hand                      |       | 77,860        |                | 81,885        |                |
|   |       | <u>79,881</u> |                | <u>81,903</u> |                |
| <b>Creditors: falling due within one year</b> | 12    | <u>2,488</u>  |                | <u>4,967</u>  |                |
| <b>Net Current Assets</b>                     |       |               | 77,393         |               | 76,936         |
| <b>Total Net Assets</b>                       |       |               | <u>107,521</u> |               | <u>108,730</u> |
| <b>Represented by:</b>                        |       |               |                |               |                |
| Restricted income funds                       | 13    |               | 31,419         |               | 33,779         |
| Unrestricted income funds                     | 13    |               | 76,102         |               | 74,951         |
| <b>Total Funds</b>                            |       |               | <u>107,521</u> |               | <u>108,730</u> |

The directors are satisfied that the company is entitled to exemption from audit under Section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to Section 476 of the Act.


The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its income and expenditure 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 accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board and signed on its behalf on 25.10.21

  
Director IAIN YOUNG

  
CRAWFORD HUNT  
Director

Company registration number SC422047

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

### 1 Accounting policies

#### *Basis of accounting*

The financial statements have been prepared in accordance with '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 (FRS102) (effective 1 January 2015) - Charities SORP (FRS102)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

#### *Consolidation*

In the opinion of the members of the board of trustees, the charity and its subsidiary undertaking comprise a small-sized group, which is not required to prepare group accounts under the Companies Act 2006 and as gross income is less than the Charities SORP limit group accounts are not required under that regime either.

#### *Donations, gifts in kind and volunteer time*

Donations received are recorded at the time the charity becomes entitled to the resource. Gifts in kind income represent donated assets received by the charity and are recorded at the estimated current value the charity would expect to pay for the asset on the open market. The value of services provided by volunteers is not incorporated into the financial statements.

#### *Grants*

Grants received are included in incoming resources when they are receivable, except when conditions attached to such grants have not yet been fulfilled, when the income is deferred. Grants of a capital nature are treated as a restricted fund and released to the unrestricted funds over the life of the asset.

#### *Expenditure*

Expenditure is included on the accruals basis and recognised when there is a legal or constructive obligation to pay.

#### *Deferred income*

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

#### *Fund accounting*

Restricted funds: funds held which are restricted for use for specific purposes.

Unrestricted funds: funds which the trustees are free to use, in accordance with the charitable objects.

Designated funds: funds which the trustees set aside for a specific purpose.

#### *Tangible fixed assets and depreciation*

Depreciation is provided on tangible fixed assets so as to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

#### *Taxation*

The company is a charity for tax purposes and relief given under S.505 Income and Corporation Taxes Act 1988.

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

|   |                            |                          |                    | 9 months<br>31 January              |
|---|----------------------------|--------------------------|--------------------|-------------------------------------|
|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | 2020<br>£                           |
| <b>2 Donations and legacies</b>           |                            |                          |                    |                                     |
| Donations                                 | 5,143                      | -                        | 5,143              | 7,388                               |
| Gift aid from HMRC                        | 1,869                      | -                        | 1,869              | -                                   |
| <i>Grants:</i>                            |                            |                          |                    |                                     |
| Heritage Lottery Fund - Resilient project | -                          | 20,160                   | 20,160             | -                                   |
| SWT (CALL) Project                        | -                          | 5,500                    | 5,500              | -                                   |
| Tulloch Homes                             | -                          | -                        | -                  | 5,000                               |
| Leader                                    | -                          | -                        | -                  | 1,887                               |
|   | <u>7,012</u>               | <u>25,660</u>            | <u>32,672</u>      | <u>14,275</u>                       |
| <b>3 Other trading activities</b>         |                            |                          |                    |                                     |
|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | 9 months<br>31 January<br>2020<br>£ |
| Geotours, talks etc                       | 2,282                      | -                        | 2,282              | 10,542                              |
| Geoheritage festival                      | -                          | -                        | -                  | 633                                 |
| University of Stirling soils project      | 4,681                      | -                        | 4,681              | 1,200                               |
| Pebble Route sales / cafe income          | 419                        | -                        | 419                | 1,439                               |
| Highland Council - Covid support grant    | 10,000                     | -                        | 10,000             | -                                   |
| HMRC JRS furlough support grants          | 2,667                      | -                        | 2,667              | -                                   |
| Fundraising                               | -                          | -                        | -                  | 19,570                              |
| Miscellaneous income                      | 110                        | -                        | 110                | 353                                 |
| Trading subsidiary share of premises cost | -                          | -                        | -                  | 2,857                               |
|   | <u>20,159</u>              | <u>-</u>                 | <u>20,159</u>      | <u>36,594</u>                       |
| <b>4 Investment income</b>                |                            |                          |                    |                                     |
|   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | 9 months<br>31 January<br>2020<br>£ |
| Gift aid from subsidiary                  | 4,418                      | -                        | 4,418              | 3,910                               |
| <b>Total income</b>                       | <u>31,589</u>              | <u>25,660</u>            | <u>57,249</u>      | <u>54,779</u>                       |

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

| 5 Resources expended on other trading activities | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | 9 months<br>31 January<br>2020<br>£ |
|--|----------------------------|--------------------------|--------------------|-------------------------------------|
|  |                            |                          |                    |                                     |
| Geotour expenses                                 | 330                        | -                        | 330                | 1,646                               |
| Project costs                                    | -                          | -                        | -                  | 368                                 |
|  | <u>330</u>                 | <u>-</u>                 | <u>330</u>         | <u>2,014</u>                        |

| 6 Resources expended on charitable activities | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | 9 months<br>31 January<br>2020<br>£ |
|---|----------------------------|--------------------------|--------------------|-------------------------------------|
|   |                            |                          |                    |                                     |
| Wages and salaries                            | 22,347                     | 9,867                    | 32,214             | 27,527                              |
| Employee and volunteer expenses, travel etc   | 483                        | 558                      | 1,041              | 3,478                               |
| Director expenses, travel etc                 | 135                        | -                        | 135                | 867                                 |
| Training costs                                | -                          | 286                      | 286                | 1,900                               |
| Consultancy                                   | -                          | 7,260                    | 7,260              | 5,000                               |
| Rent  | 500                        | -                        | 500                | 2,355                               |
| Electric                                      | 1,005                      | -                        | 1,005              | 1,779                               |
| Water   | 238                        | -                        | 238                | 188                                 |
| Telephone                                     | 431                        | -                        | 431                | 551                                 |
| Broadband                                     | 411                        | -                        | 411                | 907                                 |
| Insurance                                     | 105                        | -                        | 105                | 400                                 |
| Promotion and exhibitions                     | 66                         | -                        | 66                 | 303                                 |
| Revalidation inspectors' expenses             | -                          | -                        | -                  | 3,116                               |
| Unesco UKGGF, GGN and EGN expenses            | 109                        | -                        | 109                | 1,775                               |
| EGN and GGN fees                              | 1,782                      | -                        | 1,782              | 1,749                               |
| Office expenses                               | 686                        | 155                      | 841                | 471                                 |
| Accountancy fees                              | 1,000                      | -                        | 1,000              | 1,000                               |
| Sundry  | 151                        | 507                      | 658                | 150                                 |
| Depreciation                                  | 472                        | 9,574                    | 10,046             | 10,598                              |
|   | <u>29,921</u>              | <u>28,207</u>            | <u>58,128</u>      | <u>64,114</u>                       |
| <b>Total expenditure</b>                      | <u>30,251</u>              | <u>28,207</u>            | <u>58,458</u>      | <u>66,128</u>                       |

| 7 Staff costs and emoluments | 2021<br>£     | 9 months<br>31 January<br>£ |
|------------------------------|---------------|-----------------------------|
|                              |               |                             |
| Wages and salaries           | 31,629        | 27,323                      |
| Pension contributions        | 585           | 204                         |
|                              | <u>32,214</u> | <u>27,527</u>               |

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

|       |            |            |
|-------|------------|------------|
| Staff | <u>1.0</u> | <u>1.5</u> |
|-------|------------|------------|

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

### 8 Directors remuneration and expenses

None of the directors (or any persons connected with them) received any remuneration during the period (2020 - nil). Directors' expenses of £nil were claimed (2020 - £866).

### 9 Tangible fixed assets

|                       | Fixtures,<br>fittings and<br>equipment<br>£ | Total<br>£ |
|-----------------------|---|------------|
| <b>Cost</b>           |   |            |
| At 1 February 2020    | 56,266                                      | 56,266     |
| Additions             | 8,380                                       | 8,380      |
| At 31 January 2021    | 64,646                                      | 64,646     |
| <b>Depreciation</b>   |   |            |
| At 1 February 2020    | 24,473                                      | 24,473     |
| Charge for the period | 10,046                                      | 10,046     |
| At 31 January 2021    | 34,519                                      | 34,519     |
| <b>Net Book Value</b> |   |            |
| At 31 January 2021    | 30,127                                      | 30,127     |
| At 31 January 2020    | 31,793                                      | 31,793     |

### 10 Investments

Unlisted investments

|                                       | 2021<br>£ | hs 31 January<br>£ |
|---------------------------------------|-----------|--------------------|
| <b>Historic cost and market value</b> |           |                    |
| At 31 January (comparative: 30 April) | 1         | 1                  |

The investment comprises a 100% shareholding in NWHG (Trading) Limited, a trading subsidiary incorporated in Scotland, results being:

|                                | 2021<br>£ | 9 months<br>31 January<br>£ |
|--------------------------------|-----------|-----------------------------|
| Aggregate capital and reserves | 162       | 4,419                       |
| Profit / (loss) for the period | (4,257)   | 4,418                       |

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

|  |              |              |
|--|--------------|--------------|
| <b>11 Debtors: falling due within one year</b>   | <b>2021</b>  | <b>2020</b>  |
|  | £            | £            |
| Other debtors and prepayments                    | 327          | 18           |
|  | <u>327</u>   | <u>18</u>    |
| <b>12 Creditors: falling due within one year</b> | <b>2021</b>  | <b>2020</b>  |
|  | £            | £            |
| Other taxes and social security                  | 319          | 868          |
| Other creditors and accruals                     | 2,169        | 4,099        |
|  | <u>2,488</u> | <u>4,967</u> |

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

### 13 Reserves

|   | At 01/02/20<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | At 31/01/21<br>£ |
|---|------------------|---------------|------------------|----------------|------------------|
| <b>Restricted funds</b>                   |                  |               |                  |                |                  |
| Drifting apart project                    | 1,853            | -             | -                | (1,853)        | -                |
| Heritage Lottery Fund - Resilient project | (4,867)          | 20,160        | (11,212)         | -              | 4,081            |
| SWT (CALL) Project                        |                  | 5,500         | (6,875)          |                | (1,375)          |
| Tulloch Homes                             | 5,000            | -             | (546)            | (4,454)        | -                |
| <b>Asset-based funds</b>                  |                  |               |                  |                |                  |
| Fixed assets, being depreciated           | 31,793           | -             | (9,574)          | 6,494          | 28,713           |
|   | <u>33,779</u>    | <u>25,660</u> | <u>(28,207)</u>  | <u>187</u>     | <u>31,419</u>    |
| <b>Unrestricted funds</b>                 |                  |               |                  |                |                  |
| Accumulated unrestricted fund             | 74,951           | 31,589        | (30,251)         | (187)          | 76,102           |
|   | <u>74,951</u>    | <u>31,589</u> | <u>(30,251)</u>  | <u>(187)</u>   | <u>76,102</u>    |
| <b>Total reserves</b>                     | <u>108,730</u>   | <u>57,249</u> | <u>(58,458)</u>  | <u>-</u>       | <u>107,521</u>   |

### Represented by:

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| Fixed assets                           | 1,414                      | 28,713                   | 30,127             | 31,793             |
| Investment in subsidiary               | 1                          | -                        | 1                  | 1                  |
| Current assets                         | 77,175                     | 2,706                    | 79,881             | 81,903             |
| Creditors: falling due within one year | (2,488)                    | -                        | (2,488)            | (4,967)            |
| Total funds                            | <u>76,102</u>              | <u>31,419</u>            | <u>107,521</u>     | <u>108,730</u>     |

# North West Highlands Geopark Ltd

## Notes to the financial statements

Year ended 31 January 2021

### 14 Analysis of Restricted Funds income received, and balances held, by project and funder

The charity is grateful to acknowledge income received from its supporters as follows:

|  | Income in<br>year<br>£ | Fund<br>balance<br>£ |
|--|------------------------|----------------------|
| Heritage Lottery Fund - Resilient project<br>Funding towards creating a robust business plan, strengthening governance procedures, and refining monitoring and appraisal skills, so as to develop the Charity into an organisation equipped to manage the Natural and Cultural Heritage of North West Scotland on a long-term basis.         | 20,160                 | 4,081                |
| SWT (CALL) Project<br>Grant for the purpose of managing the Sense of Place project on behalf of the Coigach & Assynt Living Landscape scheme. The project will deliver a mobile phone app, sense of place toolkit, Walker's guidebook and Geopod panels.<br>The fund was in deficit at the year-end, but recovered in the subsequent period. | 5,500                  | (1,375)              |
| Asset-based grants<br>Grant-assisted expenditure, capitalised and to be depreciated over forthcoming periods.  | -                      | 28,713               |
| Total  | 25,660                 | 31,419               |

### 15 Financial commitments

In July 2016 the company entered into a sublease with Assynt Community Council in respect of the former Unapool Primary School, for a term commenced 1 March 2016 expiring 28 February 2021, at a rent of £3,000 per annum, to be reviewed 1 March 2020. The lease provides for early termination with 3 months' notice.

### 16 Ultimate controlling party

North West Highlands Geopark Ltd is a company limited by guarantee. The liability of members is limited and is not to exceed £1. The ultimate controlling party is therefore considered to be the members.