

REGISTERED COMPANY NUMBER: SC227929 (Scotland)
REGISTERED CHARITY NUMBER: 032822

Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31st March 2024 for
ANAGACH WOODS TRUST

Goldwells
15-17 High Street
Kingussie
Inverness-Shire
PH21 1HS
ANAGACH WOODS TRUST

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ANAGACH WOODS TRUST

Report of the Trustees

For The Year Ended 31st March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Purposes

The charity's Purposes will be delivered in accordance with 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), and are:

- a) To manage community land and associated assets for the benefit of the Community and the public in general, with a particular emphasis, but not exclusively, on the conservation of Scotland's natural heritage and the conservation, restoration and improvement of woodlands in and around Grantown on Spey;
- b) To advance the education of the public generally but particularly the education of young people within the Community concerning the local wildlife, conservation and preservation of the natural and cultural heritage of the area;
- c) To provide, or assist in providing, recreational facilities, and/or organising recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community;

d) To promote, establish and operate other schemes of a charitable nature for the benefit of the Community. Page

ANAGACH WOODS TRUST

Report of the Trustees
For The Year Ended 31st March 2024

Achievement and performance

Activities

The Trustees met on 11 occasions during the financial year, including one meeting to consider a request to establish a Parkrun route and another meeting to review the proposed long-term forest plan. The annual general meeting of members was held on 6th November 2023.

As at the end of the financial year, there were 11 Trustees: nine elected and two co-opted. The Board is satisfied that the Trustees' skills and experience are sufficient to run the Trust effectively and efficiently. In recognition of his long involvement with the woods and his depth of knowledge of pinewood management, Basil Dunlop was appointed as President of the Trust. The Trust is extremely grateful to have continuing access to his considerable expertise.

One of the principal work streams during the financial year has been the preparation of an Urban Woodland Management Plan (long-term forest plan). Early in the financial year, a tender was issued for professional assistance to prepare the plan. Thereafter, supported by consultants from the Community Woodlands Association, consultation events were held to identify issues to be addressed. The plan was then drafted and, after consideration by Scottish Forestry, was published for stakeholder feedback. Following further amendment, the plan was submitted to Scottish Forestry for approval under the Forestry Grant Scheme. Shortly after the end of the financial year, the plan and grant application were approved.

Agreement has been reached with the Strathspey Curling Club for the use of its clubhouse and store for Trust meetings and as a base for volunteering activities in the woods. The Trust welcomes this collaboration and looks forward to a mutually beneficial relationship.

In response to various requests, the Trust has prepared policies on scattering of ashes and placement of memorial benches. Also, as a matter of good governance, a Register of Trustees' Interests and Conflict of Interest Policy has been prepared. Following two small fires, which were fortuitously contained to very small areas, the Board has been considering measures to raise public awareness of wildfire danger and to mitigate the risk of fire in the woods. The Trust will liaise

with Cairngorms National Park Authority over the integration of fire planning across the park and will develop a fire prevention plan.

Considerable efforts have been made during the financial year to improve communication with members, with the community and with visitors. Membership records have been overhauled and information about the Trust's activities has regularly been posted on social media. This has also provided opportunities to publicise information about a variety of volunteering activities which are helping to address the backlog of maintenance work. New signage has been erected, path work has been carried out, invasive species are being removed. Dilapidated way markers have been identified and will be replaced in due course to assist visitors to find their way around the woods. As set out in the long-term plan, work has begun to restructure the woods to provide a wider range of habitats for several rare pinewood species. This is being achieved through creation of standing and fallen deadwood and the formation of more ponds to create open standing water. This has the additional benefit of raising the water table in places which may improve the resilience of the woods to rising temperatures and fire.

Fortunately, the woods suffered relatively little storm damage with only sporadic tree loss in the main part of the wood. However, several trees were blown down near the waste water treatment works in Kylintra Wood. The Board is conscious of the need to monitor dead and dangerous trees close to public roads and the promoted footpaths. Investigations are being made to source suitable training so that a systematic record can be created of any trees requiring attention. A local contractor was engaged to fell some dead elm trees near Spey Avenue.

During the financial year, the Trustees have continued to work with Plantlife Scotland to diversify the genetic mix of twinflower patches in the woods. We have supported the Royal Zoological Society of Scotland Pine Hoverfly Project by providing sites for re-introduction of hoverfly larvae. We await the outcome of this work with interest. We have also assisted the Capercaillie Project work which has been monitoring the numbers of birds and seeking to protect those remaining through promotion of the "Lek it Be" campaign. As at the end of the financial year, plans were being drawn up for a major upgrade of the mountain bike skills area in Free Church Wood.

We are maintaining our practice of issuing consents to various groups and organisations for a variety of formal and informal activities to try to ensure that the unique qualities of the woods are safeguarded and that the potential for any conflict between different users is minimised. This has allowed us to agree to events ranging from orienteering to spoon carving and outdoor school work.

Report of the Trustees
For The Year Ended 31st March 2024

Achievement and performance

Investment performance

The trustees are satisfied with the current policy of holding reserve funds in an investment account. This account is reviewed at least annually in an effort to achieve an optimum rate of interest. However, the trustees will seek opportunities to improve the returns obtained.

Financial review

Financial position

The accounts show a net excess of expenditure over income for the financial year. This was anticipated in light of the increased activity levels during year and the cash flow timing relating to the costs of preparing the long-term forest plan; which will be covered by a grant in due course.

Bank interest received increased, reflecting better interest rates payable on the Trust's savings in an investment account. Donations fell in comparison to 2022-23 but action has been taken to access a wider range of fund raising sources and these are now bearing fruit.

The major expenditure has been the first instalment of the costs of the preparation of the long-term forest plan. However, we have also begun to acquire a stock of hand tools for volunteers' use during work parties. Insurance costs fell during the year but governance costs increased, mainly due to pre-payment for the use of the Curling Club premises.

Overall, the Trustees consider that a stable financial position has been maintained. It has been the Trust's policy to maintain reserves of at least six months' expenditure. In view of the greater general level of activity, and the commitment to carry out works identified in the long-term plan, the reserves policy is being reviewed and will be updated in the financial year 2024 - 25.

Reserves policy

It is the Trust's policy that a reserve of unrestricted funds equivalent to 6 months' expenditure should be maintained in order for the Trust to continue functioning during any period of reduced income. The trustees have maintained this level of reserve.

Structure, governance and management

Governing document

The Trust is a company limited by guarantee, as defined by the Companies Act 2006, and is registered as a charity. The Board continues to explore the possibility for changing the Trust's status to a Scottish Charitable Incorporated Organisation. This would not affect the members' liabilities or the charitable nature of the Trust but has potential to simplify the regulatory obligations and general administration of the Trust.

Reference and administrative details

Registered Company number

SC227929 (Scotland)

Registered Charity number

032822

Registered office

The Court House
The Square
Grantown on Spey
PH26 3HF

Report of the Trustees
For The Year Ended 31st March 2024

Trustees

J Beveridge
M Causey - Chair (resigned 6.11.23)
L F Coe - Chair
D H Grant (resigned 6.11.23)
E Harrold (resigned 20.4.23)
A Robertson
H Napier
A J Melton
N R Baker (appointed 14.8.23)
S A Blow (appointed 6.11.23)
A E Fogg (appointed 14.8.23)
I D Pratt (appointed 6.11.23)
R L Stanton (appointed 6.11.23)
H E Swift (appointed 6.11.23)

Independent Examiner

Lorna Drummond FCCA
Goldwells
15-17 High Street
Kingussie
Inverness-Shire
PH21 1HS

Approved by order of the board of trustees on 26th September 2024 and signed on its behalf by:



L F Coe - Trustee

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Independent Examiner's Report to the Trustees of
Anagach Woods Trust

I report on the accounts for the year ended 31st March 2024 set out on pages six to twelve.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

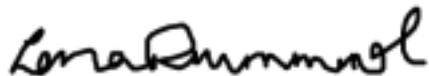
Independent examiner's statement

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations
- have not been met; or

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



Lorna Drummond FCCA
The Association of Chartered Certified Accountants

Goldwells
15-17 High Street
Kingussie
Inverness-Shire
PH21 1HS

26th September 2024

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ANAGACH WOODS TRUST

Statement of Financial Activities
For The Year Ended 31st March 2024

	2024		2023	
	Unrestricted fund	Restricted funds	Total funds	Total funds
	£	£	£	£
Income and endowments from				
Donations and legacies	2 1,370 500	1,870	1,871	
Other trading activities	3 - - -	1,189		
Investment income	4 736 -	736	186	
Total	2,106 500	2,606 3,246		
Expenditure on				
Raising funds	- - -	1,578		
Charitable activities				
Woodland management	5,095 500	5,595 877		
Support costs	2,154 -	2,154	2,525	
Total	7,249 500	7,749 4,980		
NET INCOME/(EXPENDITURE)	(5,143) -	(5,143) (1,734)		
Reconciliation of funds				
Total funds brought forward	65,895 979,400	1,045,295 1,047,029		
Total funds carried forward	60,752 979,400	1,040,152		
	1,045,295			

The notes form part of these financial statements

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ANAGACH WOODS TRUST

Balance Sheet
31st March 2024

	2024	2023	
	Unrestricted fund	Restricted funds	Total funds
	Notes	£	£
Fixed assets			
Tangible assets	6 4,143	979,400	983,543
			983,303
Current assets			
Cash at bank	57,163	- 57,163	62,520
Current liabilities			
Amounts falling due within one year	7 (554)	- (554)	(528)
NET ASSETS	60,752	979,400	1,040,152
			1,045,295
Funds			
Unrestricted funds	60,752	65,895	126,647
Restricted funds		979,400	979,400
Total funds	1,040,152		1,045,295

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26th September 2024 and were signed on its behalf by:



L F Coe - Trustee

The notes form part of these financial statements

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ANAGACH WOODS TRUST

Notes to the Financial Statements
For The Year Ended 31st March 2024

1. Accounting policies

Basis of preparing the financial statements

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

Income

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

Expenditure

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

Tangible fixed assets

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

Land - not provided

Office equipment - 15% on reducing balance

Equipment - 20% on cost

Taxation

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

Fund accounting

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. Donations and legacies

2024 2023

£ £

Donations 1,370 1,871 Grants 500 -

1,870 1,871

Grants received, included in the above, are as follows:

2024 2023

£ £

North Highlands Climate Action Fund 500 - Page 8 continued...

ANAGACH WOODS TRUST

Notes to the Financial Statements - continued

For The Year Ended 31st March 2024

3. Other trading activities

2024 2023

£ £

Fundraising events - 989 Miscellaneous income - 200

- 1,189

4. Investment income

2024 2023

£ £

SSE Wayleave income - 43 Bank and other interest 736 143

736 186

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

6. Tangible fixed assets

Office
Land equipment Equipment Totals
£ £ £ £

Cost

At 1st April 2023 983,303 - 2,256 985,559 Additions - 240 - 240

At 31st March 2024 983,303 240 2,256 985,799

Depreciation

At 1st April 2023 and 31st March 2024 - - 2,256 2,256

Net book value

At 31st March 2024 983,303 240 - 983,543At 31st March 2023 983,303 - - 983,303

Notes to the Financial Statements - continued
For The Year Ended 31st March 2024

7. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accrued expenses	554	528

8. Movement in funds

	Net movement	At
	At 1.4.23 in funds	31.3.24
	£	£
Unrestricted funds		
General fund	65,895 (5,143)	60,752
Restricted funds		
Anagach Woods	979,400 - 979,400	
TOTAL FUNDS	1,045,295 (5,143)	1,040,152

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

	Incoming Resources Movement
	resources expended in funds
	£
Unrestricted funds	
General fund	2,106 (7,249) (5,143)
Restricted funds	
Restricted fund	500 (500) -
TOTAL FUNDS	2,606 (7,749) (5,143)

Comparatives for movement in funds

	Net movement	At
	At 1.4.22 in funds	31.3.23
	£	£
Unrestricted funds		

General fund 67,629 (1,734) 65,895

Restricted funds

Anagach Woods 979,400 - 979,400 **TOTAL FUNDS** 1,047,029 (1,734) 1,045,295

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ANAGACH WOODS TRUST

Notes to the Financial Statements - continued

For The Year Ended 31st March 2024

8. Movement in funds - continued

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

Incoming Resources Movement
resources expended in funds
£ £ £

Unrestricted funds

General fund 3,246 (4,980) (1,734) **TOTAL FUNDS** 3,246 (4,980) (1,734)

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

Net
movement At
At 1.4.22 in funds 31.3.24
£ £ £

Unrestricted funds

General fund 67,629 (6,877) 60,752

Restricted funds

Anagach Woods 979,400 - 979,400 **TOTAL FUNDS** 1,047,029 (6,877) 1,040,152

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

Incoming Resources Movement
resources expended in funds
£ £ £

Unrestricted funds

General fund 5,352 (12,229) (6,877)

Restricted funds

Restricted fund 500 (500) - **TOTAL FUNDS** 5,852 (12,729) (6,877)

ANAGACH WOODS TRUST

Notes to the Financial Statements - continued
For The Year Ended 31st March 2024

9. Related party disclosures

There were no related party transactions for the year ended 31st March 2024. Page 12

ANAGACH WOODS TRUST

Detailed Statement of Financial Activities
For The Year Ended 31st March 2024

2024 2023
£ £

Income and endowments**Donations and legacies**

Donations 1,370 1,871 Grants 500 -

1,870 1,871

Other trading activities

Fundraising events - 989 Miscellaneous income - 200

- 1,189

Investment income

SSE Wayleave income - 43 Bank and other interest 736 143

736 186

Total incoming resources 2,606 3,246

Expenditure**Other trading activities**

Concert expenses - 1,578

Charitable activities

Project management 3,488 - Tools and equipment 675 - Repairs and maintenance 1,432 877

5,595 877

Support costs**Management**

Insurance 970 1,460 Telephone 10 - Sundries 20 43 Companies house penalty - 375

1,000 1,878

Governance costs

Accountancy and legal fees 554 552 AGM expenses 50 95 Meeting expenses 550 -

1,154 647

Total resources expended 7,749 4,980 **Net expenditure** (5,143) (1,734)

This page does not form part of the statutory financial statements