

Glen Tanar Charitable Trust
Scottish charity number SC007883

Trustees' Report and Accounts

for the year ended

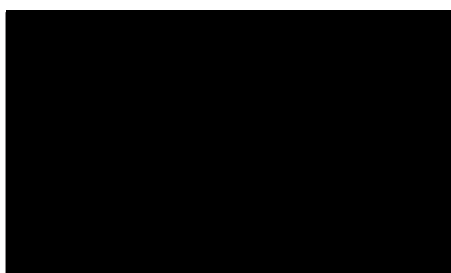
31st March 2024



Glen Tanar Charitable Trust
Scottish charity number SC007883

Trustees and Professional Advisers

Trustees:



Solicitors

Murray Beith Murray
3 Glenfinlas Street
Edinburgh
EH3 6AQ

Investment managers:

Evelyn Partners Investment Management Services Ltd
Atria Two
3rd Floor
148 Morrison Street
Edinburgh
EH3 8EX



Glen Tanar Charitable Trust
Scottish charity number SC007883

Trustees' Report
for the year ended 31st March 2024

Principal office

The Trust is administered at [REDACTED]

Structure, governance and management

The Trust was established by Deed of Trust by [REDACTED] dated 16th May 1979 and registered in the Books of Council and Session on 27th July 1979. The Trust is administered by Glen Tanar Estate.

Trust Objectives and Activities

The Trust was established for such purposes as the law from time to time regard as charitable within the meaning of Section 360 of the Income and Corporation Taxes Act 1970 (now replaced by Section 505 of the Income and Corporation Taxes Act 1988), the Trustees being directed to distribute the Trust Fund at such time or times and in such amounts as they may determine in their sole discretion for such charitable purposes only. The Trustees have established the following objectives:

Objectives:

- a) To provide an educational resource for members of the public by funding, and operating a full time Countryside Ranger Service from the Braeloinne Visitor Centre, Glen Tanar.
- b) To support and maintain the Chapel of St. Lesmo, Glen Tanar and the ministry of the Scottish Episcopal Church.
- c) To fund local charities and charitable causes.
- d) To fund national charities.

Notes:

- 1. The Trustees had the power to accumulate income for 21 years from the date of the Trust Deed to 15th May 2000.
- 2. The Trust is recognised by HM Revenue and Customs as a Charity for tax purposes. Its Scottish Charity Number is SC007883.
- 3. The Trustees have the fullest powers to invest, administrate and manage, and to sell or borrow on the security of Trust property with whomsoever they decide, and to appoint further Trustees and factors or solicitors, even of their own number, and pay them the usual remuneration.
- 4. The Trust operates over the Estates of Glen Tanar, Inchmarnoch and in the Deeside area of Aberdeenshire. The Trust relies on the continuing support of the Glen Tanar Trust trading as Glen Tanar Estate. Trustee, [REDACTED], who is also a Trustee of Glen Tanar Estate and his sister [REDACTED] owner of Inchmarnoch Estate, especially in relation to the delivery of the main services of the Trust, the Ranger Service.



Glen Tanar Charitable Trust
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Trustees' Report (contd.)
for the year ended 31st March 2024

Review of Financial Position and Activities

During the period, the Ranger Service worked with over 100 educational groups, and directly with over 1,000 people. In addition, the service assisted with major events and tens of thousands of visitors. Information and assistance was also provided to our wider visitor cohort.

The trust continues to engage with a CNPA initiated 'Management for Visitors' group, including other Ranger employers, local authorities, Police Scotland, Nature Scot, and other agencies. This group has assisted with the co-ordination of access and information provision across the national park.

Providing the Countryside Ranger Service is costly and, not surprisingly, this was the main item of expenditure of the Trust, costing £55,012 (2022 - £54,164) in the period. The Trust's Ranger Service has been supported financially by the Cairngorms National Park Authority (CNPA) since 2009. During the year, the Trust received £24,394 of grant support from the CNPA for the Ranger Service for the period to 31 March 2024 (2023 - £26,120). The Trustees are very grateful for this vital support from CNPA which enables the Charitable Trust to continue to provide educational and other services.

The overall financial position of the Trust remains sound. In the 12-month period ended 31 March 2024 the total income of the Trust was £84,565 (2023 - £84,639). The expenditure was £87,642 (2023 - £84,688) resulting in a cash deficit of £3,277 (2023 - £49). The market value of the Trust's investment portfolio increased by £50,233 to £1,161,299 (2023 - £1,111,076).

The Trust currently has one bank account for all transactions. Significant unrestricted cash is also held within the investment portfolio which is readily available, and money can be transferred from the investment portfolio to the bank account as and when required. The Trustees use online banking and monitor funds on a regular basis.

The Trustees wish to thank all of their employees and volunteers for their contributions during the year. The Trustees would also like to record their appreciation of the support and financial assistance provided by CNPA. The facilities are set up for visitors and Trustees wish to thank the many people and groups who visited the Braeloigne Visitor Centre during the year and look forward to welcoming them back again in the future.

On behalf of the Trustees

Trustee

20th Dec 2024.



Glen Tanar Charitable Trust
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Report by the Independent Examiner

I report on the accounts of the Trust for the year ended 31st March 2024 which are set out on pages 5 to 11.

Respective responsibilities of trustees and examiner

The 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 trustees consider that the audit requirement of Regulation 10(1) (d) 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 Trust 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.

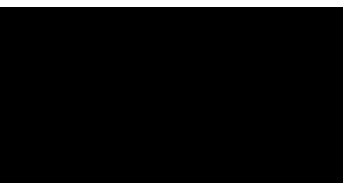
Independent examiner's statement

In the course of my examination, no matters have come to my attention

1. which give 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 comply with Regulation 9 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.



James Milne
Chartered Accountants
Rosewood
Raemoir Road
Banchory
AB31 5ET

21/12/24



Glen Tanar Charitable Trust
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Receipts and Payments Account
for the year ended 31st March 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Receipts					
Investment income	6	28,079	554	28,633	29,919
Ranger Grants		24,394	-	24,394	26,120
Other Contributions	7	23,538	-	23,538	28,600
Investment Capital		8,000	-	8,000	-
Total receipts		84,011	554	84,565	84,639
Payments					
Countryside Ranger Service	9	55,012	-	55,012	54,164
General expenses	10	32,830	-	32,830	30,524
Total payments		87,842	-	87,842	84,688
Net receipts/(payments)		(3,831)	554	(3,277)	(49)
Transfers between funds		-	-	-	-
Surplus/(Deficit) for the year		(3,831)	554	(3,277)	(49)

The notes on pages 7 to 11 form an integral part of these accounts.



Glen Tanar Charitable Trust
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Statement of Balances
at 31st March 2024

	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
Bank and cash balances				
Opening balance	13,465	5,119	18,584	18,633
Surplus/(Deficit) for the year	(3,831)	554	(3,277)	(49)
Closing balance	9,634	5,673	15,307	18,584
	£	£	£	£
Investments at market value				
Listed stocks and securities	1,126,828	34,471	1,161,299	1,111,076
	£	£	£	£
Tangible Assets				
Land and Buildings at cost	26,000	-	26,000	26,000
Improvements at Net Book Value	-	-	-	-
Motor Vehicles at Net Book Value	16,846	-	16,846	22,461
Chapel Equipment at Net Book Value	-	-	-	-
Office Equipment at Net Book Value	358	-	358	477
	43,204	-	43,204	48,938
	£	£	£	£
Liabilities				
Professional fees	4,003	-	4,003	5,100
Employment costs	-	-	-	37
Repairs and maintenance	282	-	282	-
Motor expenses	255	-	255	-
Subscriptions	80	-	80	-
Administrative expenses	1,820	-	1,820	-
Heat and light	313	-	313	520
Bank charges	25	-	25	78
Sundry expenses	68	-	68	-
	6,846	-	6,846	5,735

Approved by the Trustees on

20-DEC-2024.

Trustee

and signed on their behalf by

20th Dec 2024

The notes on pages 7 to 11 form an integral part of these accounts.



Glen Tanar Charitable Trust
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Notes to the Accounts
for the year ended 31st March 2024

1. Accounting policies

1.1 The accounts are prepared on a receipts and payments basis as allowed by the Office of the Scottish Charity Regulator.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the Trust.

Restricted funds are detailed on note 11.

1.3 Depreciation

Depreciation is not provided for in the Receipts and Payments Account. It is provided in the notes to the accounts at the request of the Trustees. The annual rates are

Motor Vehicles	-	25% reducing balance
Improvement to Premises	-	Straight line over 15 years
Tools and equipment	-	Straight line over 4 to 8 years
Office furniture	-	25% reducing balance

It should be noted that capital expenditure on assets is funded out of investments funds when it occurs.

1.4 Investments

Investments are stated in the accounts at market value.

1.5 Investment income

Investment income comprises dividends and interest received in the year.

1.6 Liabilities

Under the terms of the Visitor Centre Disposition the Trust is liable for the maintenance of access tracks, water supplies and fences. It is also liable for 80% of the costs of maintaining the Bridge of Tanar. In line with the Disposition, the Trustees periodically review maintenance requirements.

2. Reconciliation of Investments

	2024	2023
	£	£
Opening investment at cost	908,867	898,666
Acquisitions	120,832	120,446
Disposals	(112,652)	(97,145)
Net increase/(decrease) in cash	(19,144)	(13,188)
Investment Impairment	211	88
Closing investment cost	<u>898,114</u>	<u>908,867</u>
Note: Market value of investments	<u>1,161,299</u>	<u>1,111,076</u>



Glen Tanar Charitable Trust
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**Notes to the Accounts
for the year ended 31st March 2024**

3. Trustee expenses and remuneration

The trustees all give freely of their time and expertise without any form of remuneration or other benefit in cash or kind (2023 - £nil). No expenses were paid to the trustees during the year (2023 - £nil).

4. Employees and remuneration

	2024	2023
	£	£
The total remuneration paid during the year was	<u>39,094</u>	<u>37,427</u>
The average number of employees during the year was-	<u>2</u>	<u>2</u>

5. Related party transactions

██████████ trustee, is also a trustee of the Glen Tanar Estate. Goods and services were rendered throughout the year by Glen Tanar Estate. The nature of the goods and services was the provision of labour and materials for the repair and maintenance of Trust property, the provision of accommodation for a Trust employee, bookkeeping and administration services.

The value of these services during the year amounted to £16,975 (2023 - £30,545).

No amounts were written off during the year. The amount to be paid as at 31st March 2024 was £nil (2023 - £Nil).

6. Investment Income

	2024	2023
	£	£
Interest and dividends:		
Interest and dividends received – general fund	28,079	29,179
Dividends received – restricted fund	554	740
	<u>28,633</u>	<u>29,919</u>

7. Other contributions

	2024	2023
	£	£
Braeloigne Visitor Centre Car Park	19,928	22,096
Donations received	3,610	5,874
Other income	-	630
	<u>23,538</u>	<u>28,600</u>

No donations received in 2024 are for restricted purposes (2023 - £2,000).



Glen Tanar Charitable Trust
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Notes to the Accounts
for the year ended 31st March 2024

8. Fixed Assets

	Property £	Improvements £	Motor Vehicles £	Chapel Equipment £	Office Equipment £	Total £
Cost						
As at 1st April 2023	26,000	60,528	32,670	22,220	6,005	147,423
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
	<u>26,000</u>	<u>60,528</u>	<u>32,670</u>	<u>22,220</u>	<u>6,005</u>	<u>147,423</u>
Depreciation						
As at 1st April 2023	-	60,528	10,209	22,220	5,528	98,485
Eliminated on Disposals	-	-	5,615	-	119	5,734
Charge for the year	-	-	-	-	-	-
	<u>-</u>	<u>60,528</u>	<u>15,824</u>	<u>22,220</u>	<u>5,647</u>	<u>104,219</u>
Net Book Value						
As at 1st April 2023	<u>26,000</u>	<u>-</u>	<u>22,461</u>	<u>-</u>	<u>477</u>	<u>48,938</u>
Net Book Value						
As at 31st March 2024	<u>26,000</u>	<u>-</u>	<u>16,846</u>	<u>-</u>	<u>358</u>	<u>43,204</u>

9. Countryside Ranger Service

	2024 £	2023 £
Wages and employment costs	42,319	40,928
Rent payable	9,000	9,750
Training	-	240
Protective clothing	232	319
Health & Safety	35	58
Small Tools	242	180
Heat and light	2,584	1,673
First aid, cleaning and sundries	600	1,016
	<u>55,012</u>	<u>54,164</u>

Of the wages and employment costs £nil related to restricted funds (2023 - £1,601).



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Notes to the Accounts
for the year ended 31st March 2024

10. General Expenses

	2024	2023
	£	£
Repairs and maintenance	1,661	3,745
Repairs to Visitor Centre	8,497	-
Motor and travelling expenses	3,116	2,613
Telephone and radio expenses	676	759
Stationery, postage and computer costs	669	2,019
Insurance	2,077	1,787
Publications and subscriptions	120	200
Donations	361	1,777
Administrative expenses	5,460	12,740
Professional fees	5,063	125
Chapel of Lesmo	4,164	3,613
Bank charges and payment processing costs	966	1,113
Sundry expenses	-	33
	<u>32,830</u>	<u>30,524</u>

Accounting fees are included in professional fees. The accounting fees for the year ended 31st March 2023 were invoiced and paid for in the year ended 31st March 2024.

11. Funds – Bank and cash balances

	At				At
	01/04/23	Receipts	Payments	Transfers	31/03/24
	£	£	£	£	£
Unrestricted	13,465	84,011	(87,842)	-	9,634
Restricted					
Chapel of St. Lesmo	4,720	554	-	-	5,274
Riparian Tree work	399	-	-	-	399
	<u>5,119</u>	<u>554</u>	<u>-</u>	<u>-</u>	<u>5,673</u>
Total balances	<u>18,584</u>	<u>84,565</u>	<u>(87,842)</u>	<u>-</u>	<u>15,307</u>



Glen Tanar Charitable Trust
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Notes to the Accounts
for the year ended 31st March 2024

11. Funds – Bank and cash balances (continued)

Chapel of St. Lesmo – the restricted funds were gifted to the Trust by t [REDACTED] to support and maintain the Chapel of St. Lesmo and the surrounding area. The funds were given in the form of shares.

Riparian Tree work – a donation towards riparian tree planting work.