



## Treasurers report for AGM 22<sup>nd</sup> August 2023

I am presenting the audited accounts for 2022/23 at this meeting and these are available for viewing online and on paper here tonight. Our auditor Anne Knox from Scottish Voluntary Enterprise (SVE) in Stirling has worked hard to get these ready for tonight. The document can be difficult to understand so I will go over some of the highlights just now:

Our funds are made up of some money which is restricted and some which is unrestricted. Restricted funds come from grant applications where we are obliged to spend the money on specific items or activities. Unrestricted funds are those which can be spent on anything aligned with our constitutional aims and objectives.

This year, due to the sale of Larch wood from the SPHN felling, our unrestricted funds have increased considerably. We had £55,515 of unrestricted funds and £22,153 of restricted funds available to us on the 1<sup>st</sup> April this year. With this amount of unrestricted funds available to us we have gone through a budgeting process to decide how we would like these funds to be spent. £5000 has been allocated to a reserve which we will keep ring fenced to enable us to operate even if we experience unforeseen expenses. We have allocated £12,100 to admin and maintenance of the Castle Gardens, Walled Garden and Woodland. We have then allocated the remainder of the money as follows:

- Path creation           £13,000
- SPHN Regeneration   £26,500
- Chainsaw carving       £3,000

We look on these last 3 items as important as they represent our investment back into the woodland which has been damaged by the felling which generated the funds.

The budgeting process is ongoing and can change as these projects develop but in this way, we have set a direction for spending this money.

We were successful in grant funding this year with the following restricted income:

- £14,970 from the Stirling Council Place Based Initiative fund which has paid for the new gates at the Polmaise Road drive entrance to the woodland, signs and securing the walled garden.
- £500 from the popular institute towards a woodland gazebo
- £1,400 from Stirling council towards purchase of fruit trees around Cambusbarron
- £500 from Stirling council towards the creation of a kids bike track in the woodland
- £200 from Stirling council supporting last years annual Ceilidh
- £2,150 from the Mushroom Trust towards the development of the walled garden
- £2,368 from Forestry Scotland for the development of our woodland management plan and management of the woodland.

The hard work of spending this money has now started and some of these objectives have already been achieved.

As a trust and as of the 1<sup>st</sup> April 2023, our Bank balance had increased from £11,311 to £77,668 at the end of the financial year, largely due to the money from the SPHN felling explained earlier. We are still holding a £10,000 bond from RTS, the company who carried out the SPHN felling. Once we are certain that the felling has been completed to the requirements of Forestry Scotland then this will be repaid.

Overall these accounts are very positive for the trust, but it is important that we invest the windfall of the SPHN felling money wisely as this is not funding we can rely on in future years. I would encourage you to look at the accounts in more detail and please feel free to ask us if there is anything you find unclear or would like further explanation of.

Thankyou

Richard Norman

CCDT Treasurer