

# **Dalavich Improvement Group**

(A company limited by guarantee)

**Trustees' Report and Financial Statements  
for the period ended  
31 January 2026**

**Charity Number – SC032664**

**Company Registration Number – SC227767**



**Simmers & Co**  
Chartered Accountants  
OBAN

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Year ended 31 January 2026**

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|                                                                              | <b>Page</b>    |
|------------------------------------------------------------------------------|----------------|
| Trustees' annual report (incorporating the director's report)                | <b>1 - 4</b>   |
| Independent examiner's report to the trustees                                | <b>5</b>       |
| Statement of financial activities (including income and expenditure account) | <b>6</b>       |
| Statement of financial position                                              | <b>7 - 8</b>   |
| Notes to the financial statements                                            | <b>9 - 24</b>  |
| <b>The following pages do not form part of the financial statements</b>      |                |
| Detailed statement of financial activities                                   | <b>25 - 26</b> |
| Notes to the detailed statement of financial activities                      | <b>27</b>      |

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**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Trustees' Annual Report (Incorporating the Director's Report)**  
**Year ended 31 January 2026**

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The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 January 2026.

**Reference and administrative details**

**Registered charity name** Dalavich Improvement Group

**Charity registration number** SC032664

**Company registration number** SC227767

**Principal office and registered office**  
c/o Dalavich Post Office  
Dalavich  
By Taynuilt  
Argyll  
PA35 1HN

**The trustees**

|                |                            |
|----------------|----------------------------|
| S Clark        |                            |
| A Fleming      |                            |
| L Foy - Lowrey |                            |
| C Fowler       | (Resigned 5 June 2025)     |
| C Thomas       |                            |
| P Stansbury    | (Resigned 31 January 2026) |
| G McPherson    | (Appointed 16 April 2025)  |
| Mr H J Gok     | (Appointed 20 July 2025)   |

**Independent examiner** David McGregor C A  
Simmers & Co  
Chartered Accountants  
Albany Chambers  
Albany Street  
OBAN  
PA34 4AL

**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

**Recruitment and appointment of trustees**

The recruitment and appointment of new trustees is carried out in accordance with the company's articles of association.

**Dalavich Improvement Group**  
**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) (continued)**

**Year ended 31 January 2026**

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**Objectives and activities**

Objectives and Activities

- (1) The advancement of community development (including the advancement of rural regeneration) principally within the Community;
- (2) Furthering the achievement of sustainable development. To manage community land and associated assets for the benefit of the natural environment, residents, and visitors;
- (3) To provide or advance the accessibility of recreational facilities, and/or organise 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.
- (4) To advance environmental protection or improvement including preservation, sustainable development 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.
- (5) The relief of those (within the Community) in need by reason of age, ill-health, disability, financial hardship or other disadvantage. Volunteers

Volunteers are available from the local community for general activities or gatherings as required or needed for the purposes of DIG. This is a decreasing pool due to the ageing population.

The Board continued to refine its strategic goals for the period 2025 - 2028 and now has a clear view of expected deliverables based upon the requirements of the Community Action Plan, which was completed in 2025, and the known asset requirements. The themes for which currently include:

- Housing Development (affordable housing, property purchase, new builds)
- Community Assets (forestry shed, Shoreline, land, Buildings, and infrastructure)
- Young People
- Arts and Heritage
- Transport Solutions (community transport, road improvements)
- Environmental Projects (woodland management, path networks)
- Economic Initiatives (business development, training opportunities)
- Health and Wellbeing Services (emergency response, activities)

Our focus remains to ensure that by 2030 DIG is financially robust and that routine maintenance and management of assets become established. Throughout the Financial Year 25/26 we have been working to increase Operational Reserves and make the Company more resilient and less dependent on local rental income.

River Avich Trading Limited was set up in December 2025 and will have the same year end as DIG. Expected additional income for 26/27 projected at between £2,500 and £4,500. It is projected that the EV chargers will be installed later in the FYE26/27 and we expect to see a gradual annual revenue rising from circa £1000 in year one to a potential £10k per annum 2032 onwards. The board is currently working on a series of initiatives, designed to improve resilience and sustainability; enhance quality of life; and take advantage of applicable legislative changes, particularly where it relates to the alleviation of fuel poverty.

**Strategic report**

The following sections for achievements and performance and financial review form the strategic report of the charity.

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## **Dalavich Improvement Group**

### **Company Limited by Guarantee**

#### **Trustees' Annual Report (Incorporating the Director's Report) (continued)**

**Year ended 31 January 2026**

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#### **Achievements and performance**

Since February 2025, the Board has continued to work on establishing good governance and best practice. It now has a clear roadmap for delivery of the Community Action Plan, subject to availability of funding and capacity.

Activity this year included but is not limited to:

- Completing the Community Action Plan;
- Resurfacing the back road
- Further Clearing Brash
- Dealing with storm damage
- Securing Funding for land opposite the village shop (Purchase completed early 2026/27)
- Completing the purchase of No 41 for Community Led Housing
- Further development of the EV Charge point project
- Developing the Jetty project
- Working on funding for large projects
- Further upgrades to community Centre and facilities
- Development of systems and processes for enhanced record keeping in keeping with the significant growth of the organisations finances.

#### **Financial review**

During the period the charity made a surplus on restricted funds of £201,851 (2025 - £14,314) and a deficit on unrestricted funds of £14,715 (2025 surplus £2,468). At the period end, after transfers the company had restricted funds of £62,697 (2025 - £98,777) and unrestricted funds of £462,855 (2025 - £239,639), including a revaluation reserve of £230,201 (2025 - £230,201)

#### **Plans for future periods**

Our forward plans, subject to approval by our membership, are to build on the improving financial position of the company, by continuing to build reserves, manage the assets, and secure additional sources of income to secure long-term sustainability.

We are in the fortunate position of being able to access grant funding from An Suidhe and Carraig Gheal, along with funding from the River Avich Community Benefit Fund, which is subject to weather and performance, and paid from unallocated retained reserves. This is enabling us to focus on:

1. Completing and letting No 41
  2. Recruiting a paid administrator
  3. Completing the purchase of the land opposite the shop (Old Forest Shed and surrounding land)
  4. Reviewing the shoreline use and development; securing planning consents for Jetty; and identifying funding options
  5. Installing EV Charge points
  6. Recruiting a Caretaker/Handyman
  7. Cost and seek funding for replacement Community Centre Roof
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**Dalavich Improvement Group**  
**Company Limited by Guarantee**

**Trustees' Annual Report (Incorporating the Director's Report) (continued)**

**Year ended 31 January 2026**

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**Plans for future periods (continued)**

The above projects are those expected to be completed in 2026/27.

Over the next 5 years, our plans are to stabilise operating costs, such that the organisation can withstand any income impacting events such as Covid or other national events. This will be achieved by increasing non-rental income to circa £15 - 20k

The Board understands its responsibilities as Trustees and Directors, and continues to work to achieve good governance, financial stability, and operational security.

Sub-teams already exist for:

- Wood and land management
- Housing
- Wholly owned trading arm
- Young people

They are being developed for:

- Emergency Response
- Resilience
- Fuel Poverty

The long-term goals are:

- To balance the conflicting needs of community and visitors
- To recommend and implement positive ecological and environmental initiatives
- To improve community engagement
- To create a planned maintenance schedule for land and assets and implement said
- To encourage increased use of facilities and resources, especially the take up of microgrants and Open-Source Grants
- To execute the long-term strategy and development plan driven by the Community Action Plan
- To support resilience and sustainability activities

The trustees' annual report and the strategic report were approved on 18 August 2026 and signed on behalf of the board of trustees by:



**S Clark**  
Trustee

**Dalavich Improvement Group**

**Company Limited by Guarantee**

**Independent Examiner's Report to the Trustees of Dalavich Improvement Group**

**Year ended 31 January 2026**

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I report to the trustees on my examination of the financial statements of Dalavich Improvement Group ('the charity') for the year ended 31 January 2026.

**Responsibilities and basis of report**

David A McGregor CA  
Simmers & Co  
Chartered accountants and registered auditors  
Albany Chambers  
Albany Street  
Oban  
PA34 4AL

**Independent examiner's statement**

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*David McGregor*

**David McGregor CA**  
Independent Examiner

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**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 January 2026**

|                                          |             | <b>Year to 31 Jan 26</b>   |                          |                          | Period from<br>6 Feb 24 to<br>31 Jan 25 |
|------------------------------------------|-------------|----------------------------|--------------------------|--------------------------|-----------------------------------------|
|                                          | <b>Note</b> | Unrestricted<br>funds<br>£ | Restricted<br>funds<br>£ | <b>Total funds<br/>£</b> | <b>Total funds<br/>£</b>                |
| <b>Income and endowments</b>             |             |                            |                          |                          |                                         |
| Donations and legacies                   | 5           | 517                        | 344,951                  | 345,468                  | 96,508                                  |
| Charitable activities                    | 6           | 5,155                      | 327                      | 5,482                    | 6,123                                   |
| Other trading activities                 | 7           | 710                        | –                        | 710                      | 778                                     |
| Investment income                        | 8           | 9,651                      | –                        | 9,651                    | 8,165                                   |
| <b>Total income</b>                      |             | <u>16,033</u>              | <u>345,278</u>           | <u>361,311</u>           | <u>111,574</u>                          |
| <b>Expenditure</b>                       |             |                            |                          |                          |                                         |
| Expenditure on raising funds:            |             |                            |                          |                          |                                         |
| Costs of raising donations and legacies  | 9           | 15,727                     | 113,817                  | 129,544                  | 57,409                                  |
| Expenditure on charitable activities     | 10,11       | 15,021                     | 29,610                   | 44,631                   | 46,521                                  |
| <b>Total expenditure</b>                 |             | <u>30,748</u>              | <u>143,427</u>           | <u>174,175</u>           | <u>103,930</u>                          |
| <b>Net income</b>                        |             | <u>(14,715)</u>            | <u>201,851</u>           | <u>187,136</u>           | <u>7,644</u>                            |
| Transfers between funds                  |             | 237,931                    | (237,931)                | –                        | –                                       |
| <b>Other recognised gains and losses</b> |             |                            |                          |                          |                                         |
| Gains from revaluation of fixed assets   |             | –                          | –                        | –                        | 230,201                                 |
| <b>Net movement in funds</b>             |             | <u>223,216</u>             | <u>(36,080)</u>          | <u>187,136</u>           | <u>237,845</u>                          |
| <b>Reconciliation of funds</b>           |             |                            |                          |                          |                                         |
| Total funds brought forward              |             | <u>239,639</u>             | <u>98,777</u>            | <u>338,416</u>           | <u>100,571</u>                          |
| <b>Total funds carried forward</b>       |             | <u>462,855</u>             | <u>62,697</u>            | <u>525,552</u>           | <u>338,416</u>                          |

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

**The notes on pages 9 to 24 form part of these financial statements.**

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Statement of Financial Position**  
**31 January 2026**

|                                                                | Note | 2026<br>£      | 2025<br>£      |
|----------------------------------------------------------------|------|----------------|----------------|
| <b>Fixed assets</b>                                            |      |                |                |
| Tangible fixed assets                                          | 16   | 465,885        | 302,407        |
| Investments                                                    | 17   | 600            | –              |
|                                                                |      | <u>466,485</u> | <u>302,407</u> |
| <b>Current assets</b>                                          |      |                |                |
| Debtors                                                        | 18   | 4,163          | 4,190          |
| Cash at bank and in hand                                       |      | 60,161         | 35,605         |
|                                                                |      | <u>64,324</u>  | <u>39,795</u>  |
| <b>Creditors: amounts falling due within one year</b>          | 19   | 4,657          | 3,786          |
| <b>Net current assets</b>                                      |      | <u>59,667</u>  | <u>36,009</u>  |
| <b>Total assets less current liabilities</b>                   |      | 526,152        | 338,416        |
| <b>Creditors: amounts falling due after more than one year</b> | 20   | 600            | –              |
| <b>Net assets</b>                                              |      | <u>525,552</u> | <u>338,416</u> |
| <b>Funds of the charity</b>                                    |      |                |                |
| Restricted funds                                               |      | 62,697         | 98,777         |
| Unrestricted funds:                                            |      |                |                |
| Revaluation reserve                                            |      | 230,201        | 230,201        |
| Other unrestricted income funds                                |      | 232,654        | 9,438          |
| <b>Total unrestricted funds</b>                                |      | <u>462,855</u> | <u>239,639</u> |
| <b>Total charity funds</b>                                     | 22   | <u>525,552</u> | <u>338,416</u> |

The statement of financial position  
continues on the following page.  
**The notes on pages 9 to 24 form part of these financial statements.**

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Statement of Financial Position (continued)**

**31 January 2026**

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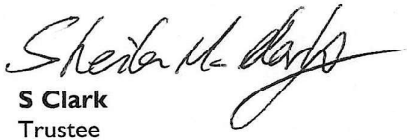
For the year ending 31 January 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 18 Aug 26, and are signed on behalf of the board by:

  
**S Clark**  
Trustee

  
**C Thomas**  
Trustee

The statement of financial position  
continues on the following page.  
**The notes on pages 9 to 24 form part of these financial statements.**

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**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements**  
**Year ended 31 January 2026**

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**1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is c/o Dalavich Post Office, Dalavich, By Taynuilt, Argyll, PA35 1HN.

**2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

**3. Accounting policies**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

There are no material uncertainties about the charity's ability to continue.

**Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Dalavich Improvement Group**

**Company Limited by Guarantee**

**Notes to the Financial Statements (continued)**

**Year ended 31 January 2026**

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**3. Accounting policies (continued)**

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

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**3. Accounting policies (continued)**

**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 classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible assets**

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

|                       |                        |
|-----------------------|------------------------|
| Freehold property     | - 10% straight line    |
| Plant and machinery   | - 15% reducing balance |
| Fixtures and fittings | - 25% reducing balance |
| Equipment             | - 15% reducing balance |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

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**3. Accounting policies (continued)**

**Investments**

Unlisted equity investments are initially recorded at cost and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

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**3. Accounting policies (continued)**

**Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**4. Limited by guarantee**

The charity is limited by guarantee of £1 of each of their members in the event of winding up.

**5. Donations and legacies**

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds 2026<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                          |
| Donations         | –                          | 1,348                    | 1,348                    |
| <b>Grants</b>     |                            |                          |                          |
| Grants receivable | 517                        | 343,603                  | 344,120                  |
|                   | <u>517</u>                 | <u>344,951</u>           | <u>345,468</u>           |

|                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>  |                            |                          |                          |
| Donations         | 595                        | 1,816                    | 2,411                    |
| <b>Grants</b>     |                            |                          |                          |
| Grants receivable | –                          | 94,097                   | 94,097                   |
|                   | <u>595</u>                 | <u>95,913</u>            | <u>96,508</u>            |

**6. Charitable activities**

|                                                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2026<br>£ |
|----------------------------------------------------------------|----------------------------|--------------------------|--------------------------|
| Sale of goods/services as part of direct charitable activities | <u>5,155</u>               | <u>327</u>               | <u>5,482</u>             |
|                                                                |                            |                          |                          |
|                                                                | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
| Sale of goods/services as part of direct charitable activities | <u>6,123</u>               | <u>–</u>                 | <u>6,123</u>             |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**7. Other trading activities**

|                  | Unrestricted<br>Funds | <b>Total Funds<br/>2026</b> | Unrestricted<br>Funds | Total Funds<br>2025 |
|------------------|-----------------------|-----------------------------|-----------------------|---------------------|
|                  | £                     | £                           | £                     | £                   |
| Social lotteries | 710                   | 710                         | 778                   | 778                 |

**8. Investment income**

|                               | Unrestricted<br>Funds | <b>Total Funds<br/>2026</b> | Unrestricted<br>Funds | Total Funds<br>2025 |
|-------------------------------|-----------------------|-----------------------------|-----------------------|---------------------|
|                               | £                     | £                           | £                     | £                   |
| Income from rental properties | 9,403                 | 9,403                       | 7,971                 | 7,971               |
| Bank interest received        | 248                   | 248                         | 194                   | 194                 |
|                               | <u>9,651</u>          | <u>9,651</u>                | <u>8,165</u>          | <u>8,165</u>        |

**9. Costs of raising donations and legacies**

|                                                             | Unrestricted<br>Funds | Restricted<br>Funds | <b>Total Funds<br/>2026</b> |
|-------------------------------------------------------------|-----------------------|---------------------|-----------------------------|
|                                                             | £                     | £                   | £                           |
| Costs of raising donations and legacies – community support | 15,727                | 113,817             | 129,544                     |

|                                                             | Unrestricted<br>Funds | Restricted<br>Funds | Total Funds<br>2025 |
|-------------------------------------------------------------|-----------------------|---------------------|---------------------|
|                                                             | £                     | £                   | £                   |
| Costs of raising donations and legacies – community support | <u>18,507</u>         | <u>38,902</u>       | <u>57,409</u>       |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**10. Expenditure on charitable activities by fund type**

|                                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total<br/>Funds 2026<br/>£</b> |
|-----------------------------------------|----------------------------|--------------------------|-----------------------------------|
| Community support and centre operations | 13,267                     | 29,305                   | 42,572                            |
| Support costs                           | 1,754                      | 305                      | 2,059                             |
|                                         | <u>15,021</u>              | <u>29,610</u>            | <u>44,631</u>                     |

|                                         | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | <b>Total Funds<br/>2025<br/>£</b> |
|-----------------------------------------|----------------------------|--------------------------|-----------------------------------|
| Community support and centre operations | 2,304                      | 42,697                   | 45,001                            |
| Support costs                           | 1,520                      | –                        | 1,520                             |
|                                         | <u>3,824</u>               | <u>42,697</u>            | <u>46,521</u>                     |

**11. Expenditure on charitable activities by activity type**

|                                         | Activities<br>undertaken<br>directly<br>£ | Support<br>costs<br>£ | <b>Total funds<br/>2026<br/>£</b> | <b>Total fund<br/>2025<br/>£</b> |
|-----------------------------------------|-------------------------------------------|-----------------------|-----------------------------------|----------------------------------|
| Community support and centre operations | 42,572                                    | –                     | 42,572                            | 45,001                           |
| Governance costs                        | –                                         | 2,059                 | 2,059                             | 1,520                            |
|                                         | <u>42,572</u>                             | <u>2,059</u>          | <u>44,631</u>                     | <u>46,521</u>                    |

**12. Net income**

Net income is stated after charging/(crediting):

|                                       | <b>2026<br/>£</b> | <b>2025<br/>£</b> |
|---------------------------------------|-------------------|-------------------|
| Depreciation of tangible fixed assets | <u>25,000</u>     | <u>14,622</u>     |

**Dalavich Improvement Group**

**Company Limited by Guarantee**

**Notes to the Financial Statements (continued)**

**Year ended 31 January 2026**

**13. Independent examination fees**

|                                                     | <b>Year to<br/>31 Jan 26<br/>£</b> | <b>Period from<br/>6 Feb 24 to<br/>31 Jan 25<br/>£</b> |
|-----------------------------------------------------|------------------------------------|--------------------------------------------------------|
| Fees payable to the independent examiner for:       |                                    |                                                        |
| Independent examination of the financial statements | 1,600                              | 1,100                                                  |
| Other assurance services                            | 460                                | –                                                      |
|                                                     | <u>2,060</u>                       | <u>1,100</u>                                           |

**14. Staff costs**

The total staff costs and employee benefits for the reporting period are analysed as follows:

|                                         | <b>Year to<br/>31 Jan 26<br/>£</b> | <b>Period from<br/>6 Feb 24 to<br/>31 Jan 25<br/>£</b> |
|-----------------------------------------|------------------------------------|--------------------------------------------------------|
| Wages and salaries                      | 19,659                             | 7,811                                                  |
| Employer contributions to pension plans | 490                                | 58                                                     |
|                                         | <u>20,149</u>                      | <u>7,869</u>                                           |

The average head count of employees during the year was 1 (2025: 1). The average number of full-time equivalent employees during the year is analysed as follows:

|                                         | <b>2026<br/>No.</b> | <b>2025<br/>No.</b> |
|-----------------------------------------|---------------------|---------------------|
| Number of staff – community development | <u>1</u>            | <u>1</u>            |

**Dalavich Improvement Group**

**Company Limited by Guarantee**

**Notes to the Financial Statements (continued)**

**Year ended 31 January 2026**

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**15. Trustee remuneration and expenses**

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

**16. Tangible fixed assets**

During the year the charity granted a charge (SC2277670001) to the Scottish Ministers in relation to funds provided to assist with the purchase of the residential property 41 Dalavich

**17. Investments**

|                                        | Shares in<br>group<br>undertakings<br>£ |
|----------------------------------------|-----------------------------------------|
| <b>Cost or valuation</b>               |                                         |
| At 1 February 2025                     | –                                       |
| Additions                              | 600                                     |
|                                        | <hr/>                                   |
| <b>At 31 January 2026</b>              | 600                                     |
|                                        | <hr/> <hr/>                             |
| <b>Impairment</b>                      |                                         |
| At 1 February 2025 and 31 January 2026 | –                                       |
|                                        | <hr/> <hr/>                             |
| <b>Carrying amount</b>                 |                                         |
| At 31 January 2026                     | 600                                     |
|                                        | <hr/> <hr/>                             |
| At 31 January 2025                     | –                                       |
|                                        | <hr/> <hr/>                             |

All investments shown above are held at valuation

During the year the company formed a trading subsidiary, River Avich Trading Company (SC872504). At 31 January 2026 the company had not traded and had net assets of £600.

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**18. Debtors**

|                                | <b>2026</b>  | 2025         |
|--------------------------------|--------------|--------------|
|                                | £            | £            |
| Trade debtors                  | 939          | –            |
| Prepayments and accrued income | 1,074        | 1,039        |
| Other debtors                  | 2,150        | 3,151        |
|                                | <u>4,163</u> | <u>4,190</u> |

**19. Creditors: amounts falling due within one year**

|                                 | <b>2026</b>  | 2025         |
|---------------------------------|--------------|--------------|
|                                 | £            | £            |
| Accruals and deferred income    | 3,652        | 3,110        |
| Social security and other taxes | 253          | 98           |
| Other creditors                 | 752          | 578          |
|                                 | <u>4,657</u> | <u>3,786</u> |

**20. Creditors: amounts falling due after more than one year**

|                                    | <b>2026</b> | 2025     |
|------------------------------------|-------------|----------|
|                                    | £           | £        |
| Amounts owed to group undertakings | 600         | –        |
|                                    | <u>600</u>  | <u>–</u> |

**21. Pensions and other post-retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £490 (2025: £58).

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**22. Analysis of charitable funds**

**Unrestricted funds**

|                        | At<br>1 Feb 2025<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | Gains and<br>losses<br>£ | At<br>31 Jan 2026<br>£ |
|------------------------|-----------------------|---------------|------------------|----------------|--------------------------|------------------------|
| General funds          | 9,438                 | 16,033        | (30,748)         | 237,931        | –                        | 232,654                |
| Revaluation<br>reserve | 230,201               | –             | –                | –              | –                        | 230,201                |
|                        | <u>239,639</u>        | <u>16,033</u> | <u>(30,748)</u>  | <u>237,931</u> | <u>–</u>                 | <u>462,855</u>         |

|                     | At<br>6 Feb 2024<br>£ | Income<br>£   | Expenditure<br>£ | Transfers<br>£ | Gains and<br>losses<br>£ | At<br>31 Jan 2025<br>£ |
|---------------------|-----------------------|---------------|------------------|----------------|--------------------------|------------------------|
| General funds       | 17,581                | 15,661        | (22,331)         | (1,473)        | –                        | 9,438                  |
| Revaluation reserve | –                     | –             | –                | –              | 230,201                  | 230,201                |
|                     | <u>17,581</u>         | <u>15,661</u> | <u>(22,331)</u>  | <u>(1,473)</u> | <u>230,201</u>           | <u>239,639</u>         |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**22. Analysis of charitable funds (continued)**

**Restricted funds**

|                                  | At 1<br>February<br>2025 | Incoming<br>resources | Resources<br>expended | Transfers        | At 31<br>January<br>2026 |
|----------------------------------|--------------------------|-----------------------|-----------------------|------------------|--------------------------|
| Other equipment                  | 4,052                    | 10,644                | (1,455)               | (13,241)         | -                        |
| Buildings                        | -                        | 180,916               | (16,200)              | (164,716)        | -                        |
| Field purchase                   | 55,230                   | -                     | -                     | (55,230)         | -                        |
| Laundry equipment                | 3,698                    | -                     | (924)                 | (2,774)          | -                        |
| Shed                             | 1,612                    | -                     | (284)                 | (1,328)          | -                        |
| Showers & toilets                | 904                      | -                     | (796)                 | (108)            | -                        |
| Foundation grants                | 780                      | -                     | (550)                 | 71               | 301                      |
| Village Hall Fund                | -                        | 5,454                 | (5,454)               | -                | -                        |
| Cost of living                   | -                        | 500                   | (500)                 | -                | -                        |
| Fireworks                        | 1,434                    | 1,674                 | (1,463)               | -                | 1,645                    |
| RAHCBF strategic fund            | 10,431                   | 100,357               | (87,839)              | -                | 22,949                   |
| Community grant<br>scheme        | 5,598                    | 861                   | (3,146)               | (480)            | 2,833                    |
| Community<br>development officer | 12,465                   | 39,221                | (23,017)              | (125)            | 28,544                   |
| Community wellbeing              | 2,574                    | -                     | (952)                 | -                | 1,622                    |
| Electric vehicle                 | -                        | 5,651                 | (848)                 | -                | 4,803                    |
|                                  | <u>98,778</u>            | <u>345,278</u>        | <u>(143,428)</u>      | <u>(237,931)</u> | <u>62,697</u>            |

|                                  | At 6 February<br>2024 | Incoming<br>resources | Resources<br>expended | Transfers    | At 31<br>January<br>2025 |
|----------------------------------|-----------------------|-----------------------|-----------------------|--------------|--------------------------|
| Other equipment                  | 5,064                 | -                     | (1,013)               | -            | 4,052                    |
| Kitchen extension                | -                     | 7,200                 | (7,200)               | -            | -                        |
| Field purchase                   | 55,230                | -                     | -                     | -            | 55,230                   |
| Laundry equipment                | 4,622                 | -                     | (924)                 | -            | 3,698                    |
| Shed                             | 1,895                 | -                     | (284)                 | -            | 1,612                    |
| Showers & toilets                | 1,700                 | -                     | (796)                 | -            | 904                      |
| Foundation grants                | 850                   | 1,121                 | (1,191)               | -            | 780                      |
| Village Hall Fund                | -                     | 19,727                | 19,727                | -            | 0                        |
| Centre refurbishment             | -                     | 35,462                | (35,585)              | 123          | 0                        |
| Fireworks                        | 545                   | 1,816                 | (926)                 | -            | 1,434                    |
| RAHCBF strategic fund            | 10,431                | -                     | -                     | -            | 10,431                   |
| Community grant scheme           | 2,653                 | 5,400                 | (3,805)               | 1,350        | 5,598                    |
| Community development<br>officer | -                     | 22,613                | (10,148)              | -            | 12,465                   |
| Community wellbeing              | -                     | 2,574                 | -                     | -            | 2,574                    |
|                                  | <u>82,990</u>         | <u>95,913</u>         | <u>(81,599)</u>       | <u>1,473</u> | <u>98,777</u>            |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

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**22. Analysis of charitable funds (continued)**

Following consideration of SORP19 and the risks associated with funds being reclaimed being minimal, the board decided to transfer assets acquired on completed projects to unrestricted funds in accordance with updated guidance.

- Community grant and maintenance fund – Funding was received from An Suidhe Community Benefit fund, Foundation Scotland and from the charity's own reserves to provide microgrants to individuals and various groups to address community needs and provide a maintenance programme for the laundry equipment.
- Village Hall Fund – funds were received from Carraig Gheal Community Benefit Fund to repaint the exterior of the centre and replace windows.
- Cost of living – funds were received from Foundation Scotland to provide support with cost-of-living impacts
- Fireworks – funds were secured through the RAHCBF and through public collections and donations to help fund the annual display.
- RAHCBF Strategic funding – funding was drawn down through the RAHCBF Strategic fund for a program of repairs and investigations in support of corrective actions and assessment of assets.
- Community development officer – funding was received from RAHCBF to employ a Community Development officer to take forward the charity's aims of improved community cohesion.
- Community well-being – funding was received from Argyll & Bute Third Sector to establish a number of projects to improve the health and wellbeing of the community's residents. Projects are anticipated to commence in 2025-26.
- Electric vehicle – funding was received from River Avich Hydro Community Benefit Fund (RAHCBF) to fund ground works associated with the installation of electric vehicle charging points

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (continued)**  
**Year ended 31 January 2026**

**23. Analysis of net assets between funds**

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds 2026<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 61,682                     | 4,803                    | 466,485                  |
| Current assets                | 6,430                      | 57,894                   | 64,324                   |
| Creditors less than 1 year    | (4,657)                    | —                        | (4,657)                  |
| Creditors greater than 1 year | (600)                      | —                        | (600)                    |
| <b>Net assets</b>             | <b>462,855</b>             | <b>62,697</b>            | <b>525,552</b>           |

|                               | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2025<br>£ |
|-------------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets         | 236,911                    | 65,496                   | 302,407                  |
| Current assets                | 6,514                      | 33,282                   | 39,796                   |
| Creditors less than 1 year    | (3,786)                    | —                        | (3,786)                  |
| Creditors greater than 1 year | —                          | —                        | —                        |
| <b>Net assets</b>             | <b>239,639</b>             | <b>98,778</b>            | <b>338,417</b>           |

**24. Financial instruments**

The carrying amount for each category of financial instrument is as follows:

|                                                                                    | 2026<br>£         | 2025<br>£         |
|------------------------------------------------------------------------------------|-------------------|-------------------|
| <b>Financial assets measured at fair value through income and expenditure</b>      |                   |                   |
| Financial assets measured at fair value through income and expenditure             | 532,703           | 342,202           |
| <b>Financial liabilities measured at fair value through income and expenditure</b> | <b>2026<br/>£</b> | <b>2025<br/>£</b> |
| Financial liabilities measured at fair value through income and expenditure        | 753               | 676               |

**Dalavich Improvement Group**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements (*continued*)**

**Year ended 31 January 2026**

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**25. Related parties**

During the year the charity undertook the following related party transactions

|                  | Rental income | Amount outstanding |
|------------------|---------------|--------------------|
| L Foy/ A Fleming | 1,140         | -                  |
| G MacPherson     | 400           | 400                |
| A Fleming        | 80            | -                  |

In addition, a number of trustees were reimbursed for goods purchased and services provided and other expenses incurred on behalf of the charity.