Charity registration number SC024417 (Scotland)

Company registration number CS000036 (Scotland)

# CARRADALE COMMUNITY TRUST

## ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 DECEMBER 2025

# CARRADALE COMMUNITY TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

| | |
|---|---|
| **Trustees** | E Macalister Hall<br>R Kay<br>S Semple |
| **Charity number (Scotland)** | SC024417 |
| **Company number** | CS000036 |
| **Registered office** | Carradale Community Shop<br>Carradale<br>PA28 6QG |
| **Independent examiner** | Iain Webster<br>Suite 30<br>Hazelburn Business Park<br>Milknowe<br>Campbeltown<br>Argyll<br>PA28 6HA |
| **Bankers** | Virgin Money<br>19 Longrow<br>Campbeltown<br>Argyll<br>PA28 6ES |

# CARRADALE COMMUNITY TRUST

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# CARRADALE COMMUNITY TRUST

## TRUSTEES REPORT

## *FOR THE YEAR ENDED 31 DECEMBER 2025*

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The trustees present their annual report and financial statements for the year ended 31 December 2025.

Carradale Community Trust is a Scottish Charitable Incorporated Organisation (SCIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's constitution, the Charities and Trustees Investment (Scotland) Act 2005, The Scottish Charitable Incorporated Organisations Regulations (2011) The Scottish Charitable Incorporated Organisations (Removal from the Register and Dissolution) Regulations 2011 and "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**

The Trust has been formed to benefit the community as defined by East Kintyre Community Council' that is that area bounded by Peninver approximately 11 miles to the south of Carradale and that area bounded by Cour approximately 8 miles to the north of Carradale (hereinafter called "the defined community") to be exercised following the principles of sustainable development for the following purposes:

- To advance community development and rural regeneration through the establishment and operation of schemes of a charitable nature.
- To provide facilities for persons suffering from physical disability, illness or impairment through provision of recreational and other activities.
- To provide facilities for recreation and other leisure time activity available to the public at large with a view to improving their conditions of life.
- The advancement of arts, heritage and culture.
- To provide relief for those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

*Public benefit*

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator (OSCR) in deciding what activities the trust should undertake.

**Achievements and performance**

*Significant activities and achievements against objectives*

The principal activity of the trust continued to be the running of the Community Shop and Post Office. Since opening in 2021 as the number one priority in the Local Development Plan (2021-2025) it has become firmly established within the community with its popularity growing year on year with both local residents and visitors alike. This is reflected in the Community Shop & Post Office sales once again growing year on year and by 6.3% on 2024 (2025 £268,707 – 2024 £252,891). During 2025 the decision was taken to reflect the current cost of living challenges for the community and so the key products sold were priced at an affordable price and a loyalty card scheme was introduced in July 2025.

The Trust continues to be highly appreciative of the support given by the East Kintyre Community Fund who awarded during 2025 a grant of £11,130 to the Community Shop to contribute to payroll costs and covers the twelve month period of April 2025 through to March 2026. The Trust is also proud to be a "Real Living Wage" employer The Trust believes that the current operating approach with four employees assisted by a dedicated team of volunteers from across the community who freely give of their own time continues to help deliver a sustainable future for the shop. The Trust estimates that the value of the volunteers annual "free time" is the equivalent worth of £26,800 for 2025 and is extremely grateful for their contribution to supporting the East Kintyre community.

The storms of December 24 (Darragh) and January 25 (Eowyn) caused considerable damage at the Network Center and resulted in significant flooding and trees being brought down by the very high winds. In most cases this damage was covered by the insurance policies the Trust has in place and remedial works took place during the year. Whilst groundworks were taking place significant damage was identified to the underground culvert which runs from the hillside forestry down to the B842 road in to Carradale. Discussions continue with the Trusts insurers regarding the cost and scale of the damage. The impacted area has been fenced off and this has enabled the popular local Heritage Centre, Blackbird Tearooms and Old Schoolhouse Art Gallery to continue trading throughout the year as valued attractions to tourists and the local community. New leases were signed at the end of the year for both the Blackbird Tearooms and the Old Schoolhouse to run through 2026.

Following the reopening of the Carradale Community Composting Centre at Seneval in 2023 it has continued to be an environmental success being regularly used for the disposal of garden waste by the local community and providing free compost. Funding was received in 2024 for new machinery from the East Kintyre Community Fund (£8,687) and the Cour Windfarm Fund (£9,722). The new chipping machine continues to significantly improve the efficiency of the recycling of the waste. The operation of the site throughout the year was led by a committed and enthusiastic team of community volunteers.

The trust was also pleased to once again support a local project which will result in the second volume of the 'Carradale Voices' published book series and special podcasts. These capture first-hand stories of the people of Carradale, providing a 'living history' of the village directly from those who have lived it. The series provides unique and personal experiences as a wonderful testimony of culturally significant precious times and events that can live on for younger generations.

The next phase of a Local Development Plan (LDP) covering the years 2026-2030 was established during 2025 following the work of the Local Planning Group which was formed between the Trust and the East Kintyre Community Council. The group consisted of three members of the trust and three from the Community Council. The LDP sets out what is hoped to be achieved in East Kintyre between 2026 and 2030 and has been built on inclusiveness and transparency. The priority actions have been identified from surveying and local community and holding open days and regular communication with other community groups.

The board has sought to build on the existing relationships with the local grant funding partners which has proved vital in sustaining community projects and developing the assets of the trust throughout the year. In particular these were the East Kintyre Community Fund, East Kintyre Windfarm Trust and Cour and we are most grateful to them for their support.

**Financial review**

During the year the trust continued to attract funding to support projects that address the needs of the local community. All projects are initiated with agreed budgets and regular updated cashflow figures are presented at all Board meetings to monitor expenditure and ensure that the assets of the trust are appropriately protected.

The trustees continue to examine the charity's requirement for reserves to ensure that they are adequate to fulfil the Trust's continuing obligations. The intention being to provide on-going financial stability and the means for the operation of the principal activities.

It has been the policy of the trustees to operate separate bank accounts for the trading of the Community Shop from that of the other charity operations and consequently separate reserve balances are retained in each of these bank accounts.

The reserve policy for the Community Shop has been based on the need to retain the equivalent of six months running costs for the shop and to meet all legal obligations. A further reserve is held for repairs & renewals to the equipment and systems based on a percentage of the annual sales value.

Where applicable surplus unrestricted funds held in the shop bank account in excess of the agreed reserve balance are transferred to the main charity operational bank account to fund projects managed by the trust that support the wider community.

The reserve policy for the main operational bank account is also based on covering six months running costs for the charity. A further reserve as at the financial year end has also been retained to cover the legal costs that may arise from the negotiations with the University of Stirling to transfer their share of the ownership of the land on which the Network Centre is based to the trust.

The trustees consider that cash reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.

In recognition that further community projects will flow from the Local Development Plan that is being prepared in conjunction with the East Kintyre Community Council and in particular following community consultation in the potential refurbishment of the Network Centre the trustee have allocated further cash reserves to support future grant funding applications.

There was a deficit in the year on unrestricted funds of £1,768 and a deficit on restricted funds of £13,134. This has led to a decrease in fund balances to £14,902 over the closing 2024 balance of £354,012.

**Structure, governance and management**

The trust is a Scottish Charitable Incorporated Organisation and is governed by its constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

| | |
|---|---|
| P Royal | (Resigned 30 July 2025) |
| E Macalister Hall | |
| J Dunbar | (Resigned 27 January 2026) |
| L McGeachy | (Resigned 26 March 2026) |
| R Kay | |
| S Semple | |
| P Prince | (Resigned 19 May 2025) |

*Recruitment and appointment of trustees*

The Members have the right to attend members' meetings (including any annual general meeting) and have important powers under the constitution. In particular, the members appoint people to serve on the board and take decisions on changes to the constitution itself.

None of the trustees has any beneficial interest in the company.

## TRUSTEES REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 DECEMBER 2025***

The trustees report was approved by the Board of Trustees.

R Kay
**Trustee**

Date: 4/8/26

S Semple
**Trustee**

# CARRADALE COMMUNITY TRUST

## INDEPENDENT EXAMINER'S REPORT

## TO THE TRUSTEES OF CARRADALE COMMUNITY TRUST

I report on the financial statements of the trust for the year ended 31 December 2025, which are set out on pages 6 to 22.

**Respective responsibilities of trustees and examiner**

The trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trust trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

**Independent examiner's statement**

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
    - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
    - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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

**Iain Webster** CA

Suite 30
Hazelburn Business Park
Milknowe
Campbeltown
Argyll
PA28 6HA
Date: 4 August 2026

# CARRADALE COMMUNITY TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

### *FOR THE YEAR ENDED 31 DECEMBER 2025*

| | Notes | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|---|
| **Income and endowments from:** | | | | | | | |
| Grants and donations | 3 | 680 | 29,734 | 30,414 | 64 | 69,281 | 69,345 |
| Charitable activities | 4 | 290,202 | - | 290,202 | 273,947 | - | 273,947 |
| Investments | 5 | 1,385 | - | 1,385 | 2,197 | - | 2,197 |
| Other income | 6 | 4,052 | - | 4,052 | 5,183 | - | 5,183 |
| **Total income** | | 296,319 | 29,734 | 326,053 | 281,391 | 69,281 | 350,672 |
| **Expenditure on:** | | | | | | | |
| Charitable activities | 7 | 288,958 | 47,993 | 336,951 | 240,734 | 85,301 | 326,035 |
| **Total expenditure** | | 288,958 | 47,993 | 336,951 | 240,734 | 85,301 | 326,035 |
| Net gains/(losses) on investments | 12 | (4,004) | - | (4,004) | 471 | - | 471 |
| **Net income/(expenditure)** | | 3,357 | (18,259) | (14,902) | 41,128 | (16,020) | 25,108 |
| Transfers between funds | | (5,125) | 5,125 | - | - | - | - |
| **Net movement in funds** | 9 | (1,768) | (13,134) | (14,902) | 41,128 | (16,020) | 25,108 |
| **Reconciliation of funds:** | | | | | | | |
| Fund balances at 1 January 2025 | | 212,457 | 141,555 | 354,012 | 171,329 | 157,575 | 328,904 |
| **Fund balances at 31 December 2025** | | 210,689 | 128,421 | 339,110 | 212,457 | 141,555 | 354,012 |

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

# CARRADALE COMMUNITY TRUST

## BALANCE SHEET

### *AS AT 31 DECEMBER 2025*

| | Notes | 2025 £ | 2025 £ | 2024 £ | 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Goodwill | **14** | | - | | 5,000 |
| Tangible assets | **15** | | 176,424 | | 183,742 |
| Investments | **16** | | 1,450 | | 5,454 |
| | | | 177,874 | | 194,196 |
| **Current assets** | | | | | |
| Stocks | **17** | 24,771 | | 19,605 | |
| Debtors | **18** | 13,298 | | 19,973 | |
| Cash at bank and in hand | | 144,788 | | 134,989 | |
| | | 182,857 | | 174,567 | |
| **Creditors: amounts falling due within one year** | **19** | (21,621) | | (14,751) | |
| **Net current assets** | | | 161,236 | | 159,816 |
| **Total assets less current liabilities** | | | 339,110 | | 354,012 |
| **The funds of the trust** | | | | | |
| Restricted income funds | **21** | | 128,421 | | 141,555 |
| Unrestricted funds | | | 210,689 | | 212,457 |
| | | | 339,110 | | 354,012 |

The financial statements were approved by the trustees on ....4/8/26.....

.....
R Kay
**Trustee**

.....
S Semple
**Trustee**

**1 Accounting policies**

**Charity information**

Carradale Community Trust is a Scottish Charitable Incorporated Organisation. The registered office is Carradale Community Shop, Carradale, PA29 6QG.

**1.1 Accounting convention**

Carradale Community Trust is a Scottish Charitable Incorporated Organisation (SCIO). The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's constitution, the Charities and Trustees Investment (Scotland) Act 2005, The Scottish Charitable Incorporated Organisations Regulations (2011) The Scottish Charitable Incorporated Organisations (Removal from the Register and Dissolution) Regulations 2011 and "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).

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Income**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

**1 Accounting policies** **(Continued)**

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

**1.6 Intangible fixed assets - goodwill**

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill shall be considered to have a finite useful life, and shall be amortised on a systematic basis over 5 years.

**1.7 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---|---|
| Freehold land and buildings | Building improvements 10 years straight line |
| Plant and Equipment | Between 5 - 10 years straight line |
| Fixtures and fittings | Between 15 - 20 years straight line |
| Computers | 5 years straight line |
| Exhibits and Artwork | 20 years straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

**1.8 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the trust. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.9 Impairment of fixed assets**

At each reporting end date, the trust reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.10 Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

**1 Accounting policies** **(Continued)**

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

**1.11 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.12 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or cancelled.

**1.13 Employee benefits**

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.14 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## 2 Critical accounting estimates and judgements

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Income from grants and donations

| | Unrestricted funds 2025 £ | Restricted funds 2025 £ | Total 2025 £ | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total 2024 £ |
|---|---|---|---|---|---|---|
| Donations and gifts | 180 | - | 180 | 64 | - | 64 |
| Grants | 500 | 29,734 | 30,234 | - | 69,281 | 69,281 |
| | 680 | 29,734 | 30,414 | 64 | 69,281 | 69,345 |
| **Grants** | | | | | | |
| Cour Wind Farm - Admin & Finance Position | - | - | - | - | 12,014 | 12,014 |
| East Kintyre Community Fund (EKCT) | - | 25,749 | 25,749 | - | 20,675 | 20,675 |
| Cour Wind Farm for Heritage Centre | - | 404 | 404 | - | 28,409 | 28,409 |
| Foundation Scotland - Admin/Finance officer | - | 3,361 | 3,361 | - | 8,183 | 8,183 |
| Foundation Scotland - Unrestricted | 500 | - | 500 | - | - | - |
| East Kintyre Windfarm Trust | - | 220 | 220 | - | - | - |
| | 500 | 29,734 | 30,234 | - | 69,281 | 69,281 |

## 4 Income from charitable activities

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| **Shop sales** | | |
| Sale of services | 268,707 | 252,891 |
| **Post Office income** | | |
| Sale of services | 18,243 | 17,615 |
| **Rental income** | | |
| Charitable rental income | 3,252 | 3,441 |
| | 290,202 | 273,947 |

## 5 Income from investments

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Interest receivable | 1,385 | 2,197 |

## 6 Other income

| | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Other income | 4,052 | 5,183 |

## 7 Expenditure on charitable activities

| | Community shop and other activities 2025 £ | Community shop and other activities 2024 £ |
|---|---|---|
| **Direct costs** | | |
| Staff costs | 57,489 | 51,488 |
| Depreciation and impairment | 16,089 | 14,707 |
| Carradale Community Shop Purchases | 206,811 | 192,172 |
| Heat, Light and Power | 6,598 | 7,292 |
| Rent payable | 545 | 389 |
| Rates | 2,255 | 2,076 |
| Property Insurance | 5,473 | 2,784 |
| Repairs and renewals | 2,125 | 7,147 |
| Postage, Stationary and Advertising | 2,960 | 2,059 |
| Telephone | 226 | 360 |
| Travelling Expenses | - | 153 |
| Professional and Legal fees | 8,413 | 17,384 |
| Project expenditure | 11,877 | 8,201 |
| Licences | 827 | 808 |
| Sundries | 790 | 1,298 |
| Bank and Card Machine Charges | 2,715 | 2,220 |
| Insurance claim costs | 180 | - |
| | 325,373 | 310,538 |
| **Share of support and governance costs (see note 8)** | | |
| Support | 5,000 | 5,000 |
| Governance | 6,578 | 10,497 |
| | 336,951 | 326,035 |
| **Analysis by fund** | | |
| Unrestricted funds | 288,958 | 240,734 |
| Restricted funds | 47,993 | 85,301 |
| | 336,951 | 326,035 |

## 8 Support costs allocated to activities

| | Community shop and other activities 2025 £ | Total 2024 £ |
|---|---|---|
| Amortisation of intangible assets | 5,000 | 5,000 |
| Governance | 7,558 | 10,497 |

| **Governance costs comprise:** | 2025 £ | 2024 £ |
|---|---|---|
| Accountancy | 5,778 | 8,802 |
| Independent examination fee | 1,780 | 1,695 |
| | 7,558 | 10,497 |

## 9 Net movement in funds

| | 2025 £ | 2024 £ |
|---|---|---|
| The net movement in funds is stated after charging/(crediting): | | |
| Fees payable to the charity's independent examiner: | | |
| - for the independent examination of the charity's financial statements | 1,780 | 1,695 |
| - for other assurance services | 5,778 | 8,802 |
| Depreciation of owned tangible fixed assets | 16,088 | 14,708 |
| Amortisation of intangible assets | 5,000 | 5,000 |

## 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

## 11 Employees

The average monthly number of employees and trustees during the year was:

| | 2025 Number | 2024 Number |
|---|---|---|
| Employees and Trustees | 9 | 11 |

## 11 Employees (Continued)

| Employment costs | 2025 £ | 2024 £ |
|---|---|---|
| Wages and salaries | 56,498 | 50,529 |
| Other pension costs | 991 | 959 |
| | 57,489 | 51,488 |

There were no employees whose annual remuneration was more than £60,000.

## 12 Gains and losses on investments

| Gains/(losses) arising on: | Unrestricted funds 2025 £ | Unrestricted funds 2024 £ |
|---|---|---|
| Revaluation of investments | (4,004) | 471 |

## 13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 14 Intangible fixed assets

| | Goodwill £ |
|---|---|
| **Cost** | |
| At 1 January 2025 and 31 December 2025 | 25,000 |
| **Amortisation and impairment** | |
| At 1 January 2025 | 20,000 |
| Amortisation charged for the year | 5,000 |
| At 31 December 2025 | 25,000 |
| **Carrying amount** | |
| At 31 December 2025 | - |
| At 31 December 2024 | 5,000 |

## 15 Tangible fixed assets

| | Freehold land and buildings | Plant and Equipment | Fixtures and fittings | Computers | Exhibits and Artwork | Total |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| **Cost** | | | | | | |
| At 1 January 2025 | 175,761 | 29,012 | 11,265 | 3,317 | 2,596 | 221,951 |
| Additions | 663 | 3,960 | 3,715 | 432 | - | 8,770 |
| At 31 December 2025 | 176,424 | 32,972 | 14,980 | 3,749 | 2,596 | 230,721 |
| **Depreciation and impairment** | | | | | | |
| At 1 January 2025 | 26,159 | 8,852 | 2,443 | 461 | 294 | 38,209 |
| Depreciation charged in the year | 8,650 | 5,875 | 702 | 723 | 138 | 16,088 |
| At 31 December 2025 | 34,809 | 14,727 | 3,145 | 1,184 | 432 | 54,297 |
| **Carrying amount** | | | | | | |
| At 31 December 2025 | 141,615 | 18,245 | 11,835 | 2,565 | 2,164 | 176,424 |
| At 31 December 2024 | 149,602 | 20,160 | 8,822 | 2,856 | 2,302 | 183,742 |

## 16 Fixed asset investments

| | Other investments £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2025 | 5,454 |
| Valuation changes | (4,004) |
| At 31 December 2025 | 1,450 |
| **Carrying amount** | |
| At 31 December 2025 | 1,450 |
| At 31 December 2024 | 5,454 |

| Other investments comprise: | Notes | 2025 £ | 2024 £ |
|---|---|---|---|
| Investments in subsidiaries | 25 | 1,450 | 5,454 |

## 17 Stocks

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Finished goods and goods for resale | 24,771 | 19,605 |

## 18 Debtors

| | 2025 | 2024 |
|---|---|---|
| **Amounts falling due within one year:** | £ | £ |
| Trade debtors | 9,938 | 16,613 |
| Amounts owed by subsidiary undertakings | 3,360 | 3,360 |
| | 13,298 | 19,973 |

## 19 Creditors: amounts falling due within one year

| | 2025 | 2024 |
|---|---|---|
| | £ | £ |
| Other taxation and social security | 2,004 | 1,220 |
| Payments received on account | 90 | 90 |
| Trade creditors | 12,094 | 4,640 |
| Accruals and deferred income | 7,433 | 8,801 |
| | 21,621 | 14,751 |

## 20 Retirement benefit schemes

| | 2025 | 2024 |
|---|---|---|
| **Defined contribution schemes** | £ | £ |
| Charge to profit or loss in respect of defined contribution schemes | 991 | 959 |

The trust operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the trust in an independently administered fund.

## 21 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

| | At 1 January 2025 | Incoming resources | Resources expended | Transfers | At 31 December 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Abbeyfield - Goodwill & Post Office | 5,000 | - | (5,000) | - | - |
| Awards For All | 3,553 | - | (417) | - | 3,136 |
| Carradale First Responders | 902 | - | - | - | 902 |
| EKWF - Carradale Voices | - | 2,400 | (2,400) | - | - |
| DTAS - Strengthening Communites Grant | 4,569 | - | (75) | - | 4,494 |
| East Kintyre Wind Farm | 20,036 | 7,624 | (24,083) | - | 3,577 |
| Fern Wind Farm | 10,374 | - | (1,645) | - | 8,729 |
| Heritage Centre Refurb | 1,410 | - | (107) | - | 1,303 |
| Highlands & Islands Enterprise | 127 | - | (72) | - | 55 |
| Seneval Machinery | 16,125 | - | (3,446) | - | 12,679 |
| National Lottery | 6,296 | - | (693) | - | 5,603 |
| Scottish Land Fund | 53,060 | - | - | - | 53,060 |
| Cares | 6,040 | - | (3,241) | - | 2,799 |
| 3F Project | 1,423 | - | (84) | - | 1,339 |
| Cour Wind Farm | 12,407 | 404 | (222) | - | 12,589 |
| East Kintyre Community Fund | 233 | 15,945 | (76) | - | 16,102 |
| Foundation Scotland | - | 3,361 | (6,432) | 5,125 | 2,054 |
| | 141,555 | 29,734 | (47,993) | 5,125 | 128,421 |

21 **Restricted funds** **(Continued)**

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | Transfers | At 31 December 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| Abbeyfield - Goodwill & Post Office | 10,000 | - | (5,000) | - | 5,000 |
| Awards For All | 4,027 | - | (474) | - | 3,553 |
| Carradale First Responders | 1,712 | - | (810) | - | 902 |
| Cour Windfarm & EKCT - Heritage Centre | - | 10,000 | (10,000) | - | - |
| DTAS - Strengthening Communites Grant | 4,654 | - | (85) | - | 4,569 |
| East Kintyre Wind Farm | 22,749 | - | (2,713) | - | 20,036 |
| Fern Wind Farm | 12,243 | - | (1,869) | - | 10,374 |
| Heritage Centre Refurb | 1,532 | - | (122) | - | 1,410 |
| Highlands & Islands Enterprise | 208 | - | (81) | - | 127 |
| Seneval Machinery | - | 18,409 | (2,284) | - | 16,125 |
| National Lottery | 7,084 | - | (788) | - | 6,296 |
| Scottish Land Fund | 53,060 | - | - | - | 53,060 |
| Cares | 9,723 | - | (3,683) | - | 6,040 |
| 3F Project | 1,518 | - | (95) | - | 1,423 |
| Cour Wind Farm | 12,407 | 12,014 | (12,014) | - | 12,407 |
| East Kintyre Community Fund | 16,658 | 28,858 | (45,283) | - | 233 |
| | 157,575 | 69,281 | (85,301) | - | 141,555 |

**21 Restricted funds** **(Continued)**

The restricted funds of the charity represent the net book value of the assets held for the charity's use and the unexpended portions of funds received for specific purposes.

Abbeyfield – represented funds held in the Abbeyfield bank account which was taken over by CCT when the Abbeyfield care home closed. This is operated as a community benefit fund to benefit the elderly of Carradale. This fund and the administration thereof was distributed to East Kintyre Community Fund in the year.

Abbeyfield Goodwill and Post Office – represents the intangible goodwill from the purchase of the post office and is written down by the amortisation charge each year.

Awards for All – represents assets held by CCT purchased during the shop refurbishment and is written down by depreciation each year.

Carradale First Responders – represents funds held in the First Responders bank account to fund the Carradale First Responders.

Cares – represents solar panels purchased by CCT for the shop and is written down by depreciation each year. This was supported in conjunction with grant funding received from Cour Wind Farm (£15,000).

DTAS Strengthening Communities Grant – represents funds received to cover bookkeeping costs.

EKWF – Represents various assets purchased by CCT during the shop refurbishment and the upgrade of the network/exhibition centre of which are written down by depreciation each year.

Fern Wind Farm – represents assets purchased for the shop that are written down by depreciation yearly.

Heritage Centre Refurbs – represents assets purchased by CCT to upgrade the heritage centre which are written down by depreciation each year.

Highlands and Island Enterprise – represents assets held by the trust which are depreciated on a yearly basis.

National Lottery – represents upgrades to the shop car park which are written down by deprecation on a yearly basis.

Robertson Trust – represents funds held by CCT to cover part of the shop manager salary.

Scottish Land Fund – represents the purchase of the community shop and is not depreciated on a yearly basis.

3F Project – represents assets purchased by CCT for the Carradale Heritage Centre Three F project and is depreciated each year.

East Kintyre Community Fund - grant to support funding for Shop support to April 2024.

Cour Wind Farm - grant funding to support Administrative and Financial assistant to the Trust.

Cour Wind farm - grant funding to support repair work carried out to the Heritage Centre.

East Kintyre Wind Farm - grant funding to support the Carradale Voices project.

East Kintyre Wind Farm - grant funding to support the purchase of a community defibrillator.

Cour Wind Farm and East Kintyre Community Fund - grant to support the purchase of Seneval Machinery and ongoing costs.

## 22 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2025 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2025 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 212,457 | 296,319 | (288,958) | (5,125) | (4,004) | 210,689 |

| Previous year: | At 1 January 2024 | Incoming resources | Resources expended | Transfers | Gains and losses | At 31 December 2024 |
|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ |
| General funds | 171,329 | 281,391 | (240,734) | - | 471 | 212,457 |

## 23 Analysis of net assets between funds

| | Unrestricted funds 2025 | Restricted funds 2025 | Total 2025 |
|---|---|---|---|
| | £ | £ | £ |
| **At 31 December 2025:** | | | |
| Tangible assets | 65,447 | 110,977 | 176,424 |
| Investments | 1,450 | - | 1,450 |
| Current assets/(liabilities) | 143,792 | 17,444 | 161,236 |
| | 210,689 | 128,421 | 339,110 |

| | Unrestricted funds 2024 | Restricted funds 2024 | Total 2024 |
|---|---|---|---|
| | £ | £ | £ |
| **At 31 December 2024:** | | | |
| Intangible fixed assets | - | 5,000 | 5,000 |
| Tangible assets | 59,819 | 123,923 | 183,742 |
| Investments | 5,454 | - | 5,454 |
| Current assets/(liabilities) | 147,184 | 12,632 | 159,816 |
| | 212,457 | 141,555 | 354,012 |

## 24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

## 25 Subsidiaries

These financial statements are separate trust financial statements for Carradale Community Trust.

Details of the trust's subsidiaries at 31 December 2025 are as follows:

| Name of undertaking | Registered office | Nature of business | Class of shares held | % Held Direct | % Held Indirect |
|---|---|---|---|---|---|
| Carradale Harbour Enterprises Ltd | Scotland | Rental of moorings | Ordinary | 100.00 | |

The aggregate capital and reserves and the result for the year of subsidiaries excluded from consolidation was as follows:

| Name of undertaking | Profit/(Loss) | Capital and Reserves |
|---|---|---|
| | £ | £ |
| Carradale Harbour Enterprises Ltd | 471 | 5,454 |

The investment in the subsidiary is at its fair value which is deemed to be its net funds held at 31 December 2025, less any post-balance sheet impairment to the date of dissolution.

Post year end, the subsidiary company has been dissolved at Companies House on 21 April 2026.