

REGISTERED COMPANY NUMBER: SC310623 (Scotland)  
REGISTERED CHARITY NUMBER: SC047979

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2025  
FOR  
THE DUNLOSSIT AND ISLAY COMMUNITY TRUST**

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

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for the year ended 31 October 2025

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# THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

## REFERENCE AND ADMINISTRATIVE DETAILS for the year ended 31 October 2025

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|                                           |                                                                                                                         |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>Trustees</b>                           | L K E Schroder<br>D A Gillies<br>C W H Hay<br>G E W Blakeney - appointed 21 October 2025                                |
| <b>Registered Office</b>                  | Dunlossit Estate Office<br>Gate Lodge<br>Port Askaig<br>Isle of Islay<br>PA46 7RE                                       |
| <b>Company Registration Number</b>        | SC310623 (Scotland)                                                                                                     |
| <b>Registered Scottish Charity Number</b> | SC047979                                                                                                                |
| <b>Independent Examiner</b>               | Mark T Edwards FCCA<br>Mitchell Edwards<br>Chartered Certified Accountants<br>24A Ainslie Place<br>Edinburgh<br>EH3 6AJ |
| <b>Solicitors</b>                         | Turcan Connell,<br>Princes Exchange<br>1 Earl Grey Street<br>Edinburgh<br>EH3 6AJ                                       |
| <b>Bankers</b>                            | Bank of Scotland,<br>Main Street<br>Bowmore<br>Isle of Islay<br>PA45 7QL                                                |

**REPORT OF THE TRUSTEES**  
**for the year ended 31 October 2025**

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The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The Dunlossit and Islay Community Trust provides charitable support and expertise.

The objects of the Trust are:-

1. The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, with a particular focus on members of the community in Scotland and especially but not exclusively in the communities of Dunlossit, Islay and Jura;
2. The advancement of education, of health, and of the arts, heritage and culture in local communities both within and out with Scotland, with a particular but not exclusive focus on Dunlossit, Islay and Jura;
3. To promote citizenship and community development by carrying out other community initiatives for the public benefit both within and out with Scotland, and especially but not exclusively in the communities of Dunlossit, Islay and Jura, and by working to improve the quality of life of the residents of communities where initiatives are carried out or supported, through the tackling of economic, social and environmental issues; and
4. To promote such other similar purposes, objects or institutions charitable in law and in such proportions and manner as the Trustees shall think fit.

**Grantmaking**

The Trustees work proactively and consider applications from charitable organisations and other groups within communities who meet the criteria of the Trust's objectives. Projects supported by the Trust are appropriately monitored and evaluated. Where a commitment is given to support a project over more than one year, future grants payable are subject to an annual performance review.

**ACHIEVEMENT AND PERFORMANCE**

**Grant making activities**

In the period under review total grants charged to the Statement of Financial Activities amounted to £162,500 (2024:£130,585).

Grants totalling £162,500 (2024:£130,585) awarded to organisations in the year were as follows:

Cowal Elderly Befrienders - £20,000  
Environmental Funders Network - £5,000  
Mindspace Perth - £10,000  
Museum of Islay Life - £2,500  
Paws for Progress - £35,000  
Regional Screen Scotland (Mobile Cinema) - £5,000  
Scottish Families Affected by Alcohol & Drugs (SFAD) - £40,000  
Shopper Aide - £10,000  
Venture Trust - £35,000

**Social investment activities**

In the year ended 31 October 2025 the Kilmeny Church was purchased which was subsequently leased the Greater Kilmeny Community Group (SC051784) for a peppercorn rent of £1 per year.

The church is to be used to benefit the community by providing a location for local groups to meet and run events.

**Islay Affordable Housing Capital Programme**

The Trustees are currently keeping plans under review. Total costs in the year amounted to £1,183 (2024:£17,393).

**REPORT OF THE TRUSTEES**  
for the year ended 31 October 2025

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**FINANCIAL REVIEW**

In the period under review the charity received unrestricted donations of £176,100 (2024:£106,000). Net gain for the year before net gains and losses on investment assets was £18,204 (2024: net expenditure £55,079). To this has to be added the net recognised gain on investments £70,531 (2024:£16,655) resulting in a net increase on funds of £88,735 (2024: net decrease £38,424). Net assets at the balance sheet date amounted to £732,462 (2024:£643,727).

**Risk Management**

The major financial risk is that the Trust's principal funding source is donations. Non financial risks relate to the operation of the Trust's grant making policy. These risks are managed by retaining Trustees of sufficient skill and experience in financial management, governance and the management of the assessment of the effectiveness and value of charities and their activities. Robust policies and procedures are in place to review and monitor grant applications. The Trustees undertake an annual review of the principal risks and uncertainties that the Trust faces. This review includes the establishment of policies, systems and procedures to mitigate those risks identified in the review and the implementation of procedures designed to minimise or manage any potential impact on the charity should those risks materialise.

**Reserves Policy**

The Trustees' policy is to maintain a level of reserves sufficient to maintain the delivery of the Trust's charitable purposes. Total unrestricted funds at the balance sheet date amounted to £125,749 and restricted funds amounted to £606,713.

**FUTURE PLANS**

The Trustees will continue to support charitable bodies located on Islay, the mainland and elsewhere via the provision of grants and direct projects to support need within communities. The Trustees hold a restricted legacy which will be held according to the conditions of the donor.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Dunlossit and Islay Community Trust is a company limited by guarantee and governed by its Articles of Association dated 1 November 2018.

It is registered as a charity with the Office of the Scottish Charity Regulator and recognised as a charity by H. M. Revenue & Customs.

**Recruitment and appointment of new Trustees**

Additional or replacement Trustees may be appointed by the existing Trustees. Newly appointed Trustees will be provided with information and training to enable them to carry out their duties.

**Key management personnel remuneration**

The Trustees consider the Board of Trustees as comprising the key management personnel of the Trust in charge of directing and controlling operations on a day to day basis. No Trustee was paid remuneration as a Trustee during the period. Details of related party transactions are disclosed in note 17 of the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of Trustees on 31/06/26 and signed on its behalf by:

Leonie Schroder

.....  
L K E Schroder – Trustee  
Chairperson

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE DUNLOSSIT AND ISLAY COMMUNITY TRUST (REGISTERED NUMBER: SC310623)**

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I report on the accounts for the year ended 31 October 2025 set out on pages five to thirteen.

**Respective responsibilities of Trustees and examiner**

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

**Basis of the independent examiner's report**

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

**Independent examiner's statement**

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

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

have not been met; or

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



Mark T Edwards FCCA  
The Association of Chartered Certified Accountants

Mitchell Edwards  
Chartered Certified Accountants  
24A Ainslie Place  
Edinburgh  
EH3 6AJ

Date: .....31 July 2026.....

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
for the year ended 31 October 2025

|                                          | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>        |       |                           |                         |                             |                             |
| Donations and legacies                   | 4     | 176,100                   | -                       | 176,100                     | 106,000                     |
| Investment income                        | 5     | <u>1</u>                  | <u>20,207</u>           | <u>20,208</u>               | <u>414</u>                  |
| <b>Total</b>                             |       | <u>176,101</u>            | <u>20,207</u>           | <u>196,308</u>              | <u>106,414</u>              |
| <b>EXPENDITURE ON</b>                    |       |                           |                         |                             |                             |
| Raising funds                            | 6     | -                         | 969                     | 969                         | 125                         |
| <b>Charitable activities</b>             | 7     |                           |                         |                             |                             |
| Grantmaking                              |       | 175,952                   | -                       | 175,952                     | 143,975                     |
| Islay Affordable Housing Capital Project |       | <u>1,183</u>              | <u>-</u>                | <u>1,183</u>                | <u>17,393</u>               |
| <b>Total</b>                             |       | <u>177,135</u>            | <u>969</u>              | <u>178,104</u>              | <u>161,493</u>              |
| Net gains on investments                 |       | <u>-</u>                  | <u>70,531</u>           | <u>70,531</u>               | <u>16,655</u>               |
| <b>NET INCOME/(EXPENDITURE)</b>          |       | (1,034)                   | 89,769                  | 88,735                      | (38,424)                    |
| <b>RECONCILIATION OF FUNDS</b>           |       |                           |                         |                             |                             |
| Total funds brought forward              |       | <u>126,783</u>            | <u>516,944</u>          | <u>643,727</u>              | <u>682,151</u>              |
| <b>TOTAL FUNDS CARRIED FORWARD</b>       |       | <u>125,749</u>            | <u>606,713</u>          | <u>732,462</u>              | <u>643,727</u>              |

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST (REGISTERED NUMBER: SC310623)

**BALANCE SHEET**  
31 October 2025

|                                              | Notes | Unrestricted<br>fund<br>£ | Restricted<br>fund<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|----------------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                          |       |                           |                         |                             |                             |
| Tangible assets                              | 12    | 85,294                    | -                       | 85,294                      | -                           |
| Investments                                  | 13    | <u>-</u>                  | <u>606,538</u>          | <u>606,538</u>              | <u>516,530</u>              |
|                                              |       | 85,294                    | 606,538                 | 691,832                     | 516,530                     |
| <b>CURRENT ASSETS</b>                        |       |                           |                         |                             |                             |
| Debtors                                      | 14    | 687                       | -                       | 687                         | -                           |
| Cash at bank                                 |       | <u>42,168</u>             | <u>175</u>              | <u>42,343</u>               | <u>156,511</u>              |
|                                              |       | 42,855                    | 175                     | 43,030                      | 156,511                     |
| <b>CREDITORS</b>                             |       |                           |                         |                             |                             |
| Amounts falling due within one year          | 15    | <u>(2,400)</u>            | <u>-</u>                | <u>(2,400)</u>              | <u>(29,314)</u>             |
| <b>NET CURRENT ASSETS</b>                    |       | <u>40,455</u>             | <u>175</u>              | <u>40,630</u>               | <u>127,197</u>              |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>125,749</u>            | <u>606,713</u>          | <u>732,462</u>              | <u>643,727</u>              |
| <b>NET ASSETS</b>                            |       | <u>125,749</u>            | <u>606,713</u>          | <u>732,462</u>              | <u>643,727</u>              |
| <b>FUNDS</b>                                 | 16    |                           |                         |                             |                             |
| Unrestricted funds                           |       |                           |                         | 125,749                     | 126,783                     |
| Restricted funds                             |       |                           |                         | <u>606,713</u>              | <u>516,944</u>              |
| <b>TOTAL FUNDS</b>                           |       |                           |                         | <u>732,462</u>              | <u>643,727</u>              |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2025 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31/07/26. and were signed on its behalf by:

Leonie Schroder

.....  
L K E Schroder – Trustee  
Chairperson

The notes form part of these financial statements

**1. LEGAL STATUS OF THE FUND**

The charity is a company limited by guarantee, incorporated and domiciled in Scotland with its registered office at Dunlossit Estate Office, Gate Lodge, Port Askaig, Isle of Islay, PA46 7RE. The liability of each member in the event of winding up is £1.

The presentation currency of the financial statements is the Pound Sterling (£). Amounts are rounded to the nearest £.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The Dunlossit and Islay Community Trust meets the definition of a public benefit entity under FRS 102.

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

**Preparation of the accounts on a going concern basis**

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

**Income**

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

Donations of services and facilities, which can be measured reliably, and which are consumed immediately are recognised as income in the Statement of Financial Activities with an equivalent amount recognised as an expense under the appropriate heading in the Statement of Financial Activities.

**Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Governance costs**

Support costs are those functions that assist the work of the Trust but do not directly undertake charitable activities. Governance costs comprise all costs involving the public accountability of the Trust in compliance with regulation and good practice. These costs include costs relating to audit and accountancy.

**Tangible fixed assets**

Tangible fixed assets consist of a social investment property classified as a programme related investment. Properties classified as programme related investments are recognised at cost less provision of any impairment. No depreciation is charged where the Trustees consider that the residual value of the property at the balance sheet date is not lower than the historic cost.

**Taxation**

The Dunlossit and Islay Community Trust is a registered charity and is therefore potentially exempt from taxation on its income and gains as the Trust falls within the definition of a Charitable Trust as defined in Part 1, Schedule 6 of the Finance Act 2010. No tax charge has arisen in the year.

2. ACCOUNTING POLICIES - continued

**Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

**Debtors**

Debtors are recognised at the settlement amount due. Prepayments are valued at the prepaid amount.

**Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar amount.

**Creditors and provisions**

Creditors and provisions are recognised where a present obligation from a passed event will probably result in the transfer of funds to a third party and the amount to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

**Fixed asset investments**

Investments are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes net gains and losses arising on revaluation and disposals throughout the year.

**Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are initially recognised at transaction value and subsequently measured at their settlement value with the exception of investments. Investments are measured initially at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluations and disposals throughout the year.

**Realised gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales and proceeds and their opening carrying value or purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between fair value at the year end and their carrying value. Realised gains and losses are combined in the statement of financial activities.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the charity'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 the period of the revision and future periods where the revision affects both the current and future periods.

In the opinion of the Trustees, these financial statements do not include any critical accounting judgements or key estimates.

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2025

4. DONATIONS AND LEGACIES

|                                 | 2025           | 2024           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Donations                       | 170,000        | 100,000        |
| Donated services and facilities | <u>6,100</u>   | <u>6,000</u>   |
|                                 | <u>176,100</u> | <u>106,000</u> |

During the year the charity received donated services relating to staff seconded to the charity. The value of this donation has been quantified at £6,000.

During the year the charity received donated kitchen facilities. The value of the donation has been quantified at £100.

5. INVESTMENT INCOME

|                   | 2025          | 2024       |
|-------------------|---------------|------------|
|                   | £             | £          |
| Investment income | <u>20,208</u> | <u>414</u> |

6. RAISING FUNDS

Investment management costs

|                      | 2025       | 2024       |
|----------------------|------------|------------|
|                      | £          | £          |
| Portfolio management | <u>969</u> | <u>125</u> |

7. CHARITABLE ACTIVITIES COSTS

|                                          | Direct<br>Costs<br>£ | Grant<br>funding of<br>activities<br>(see note<br>8)<br>£ | Support<br>costs (see<br>note 9)<br>£ | Totals<br>£    |
|------------------------------------------|----------------------|-----------------------------------------------------------|---------------------------------------|----------------|
| Grantmaking                              | -                    | 162,500                                                   | 13,452                                | 175,952        |
| Islay Affordable Housing Capital Project | <u>1,183</u>         | <u>-</u>                                                  | <u>-</u>                              | <u>1,183</u>   |
|                                          | <u>1,183</u>         | <u>162,500</u>                                            | <u>13,452</u>                         | <u>177,135</u> |

8. GRANTS PAYABLE

|             | 2025           | 2024           |
|-------------|----------------|----------------|
|             | £              | £              |
| Grantmaking | <u>162,500</u> | <u>130,585</u> |

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2025

8. GRANTS PAYABLE - continued

|                                                      | 2025           | 2024           |
|------------------------------------------------------|----------------|----------------|
|                                                      | £              | £              |
| Grants paid during the period:                       |                |                |
| <b>Grants to Charitable Organisations</b>            |                |                |
| Argyllshire Gathering Trust                          | -              | 14,000         |
| Cowal Elderly Befrienders                            | 20,000         | 30,000         |
| Environmental Funders Network                        | 5,000          | 5,000          |
| Islay, Jura & Colonsay Agricultural Association      | -              | 264            |
| Kilmeny Playing fields Association                   | -              | 250            |
| Mindspace Perth                                      | 10,000         | 10,000         |
| Museum of Islay Life                                 | 2,500          | -              |
| MYCOS                                                | -              | 534            |
| Paws for Progress                                    | 35,000         | 35,000         |
| Regional Screen Scotland (Mobile Cinema)             | 5,000          | -              |
| Scottish Families Affected by Alcohol & Drugs (SFAD) | 40,000         | -              |
| Shopper Aide                                         | 10,000         | -              |
| Venture Trust                                        | 35,000         | 35,537         |
|                                                      | <u>162,500</u> | <u>130,585</u> |

9. SUPPORT COSTS

|             | Management    | Governance costs | Totals        |
|-------------|---------------|------------------|---------------|
|             | £             | £                | £             |
| Grantmaking | <u>10,668</u> | <u>2,784</u>     | <u>13,452</u> |

Support costs, included in the above, are as follows:

**Management**

|                | 2025          | 2024             |
|----------------|---------------|------------------|
|                | Grantmaking   | Total activities |
|                | £             | £                |
| Administration | <u>10,668</u> | <u>10,622</u>    |

**Governance costs**

|                             | 2025         | 2024             |
|-----------------------------|--------------|------------------|
|                             | Grantmaking  | Total activities |
|                             | £            | £                |
| Independent examination fee | 1,200        | 1,140            |
| Sundries                    | 384          | 488              |
| Accountancy                 | <u>1,200</u> | <u>1,140</u>     |
|                             | <u>2,784</u> | <u>2,768</u>     |

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no Trustees' remuneration or other benefits for the year ended 31 October 2025 (2024: £0)

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2025 (2024: £0)

11. EMPLOYEES

The Trust has no employees.

12. TANGIBLE FIXED ASSETS

|                       | Social<br>investment<br>property<br>£ |
|-----------------------|---------------------------------------|
| <b>COST</b>           |                                       |
| Additions             | <u>85,294</u>                         |
| <b>NET BOOK VALUE</b> |                                       |
| At 31 October 2025    | <u>85,294</u>                         |
| At 31 October 2024    | <u>-</u>                              |

The social investment property classified as a programme related investment was purchased in March 2025. This property has not been revalued since the purchase in 2025.

13. FIXED ASSET INVESTMENTS

|                                       | Listed<br>investments<br>£ | Cash and<br>settlements<br>pending<br>£ | Totals<br>£    |
|---------------------------------------|----------------------------|-----------------------------------------|----------------|
| <b>MARKET VALUE</b>                   |                            |                                         |                |
| At 1 November 2024                    | 516,055                    | 475                                     | 516,530        |
| Additions                             | 20,207                     | 1,439                                   | 21,646         |
| Disposals                             | (1,081)                    | (969)                                   | (2,050)        |
| Revaluations                          | <u>70,412</u>              | <u>-</u>                                | <u>70,412</u>  |
| At 31 October 2025                    | <u>605,593</u>             | <u>945</u>                              | <u>606,538</u> |
| <b>NET BOOK VALUE</b>                 |                            |                                         |                |
| At 31 October 2025                    | <u>605,593</u>             | <u>945</u>                              | <u>606,538</u> |
| At 31 October 2024                    | <u>516,055</u>             | <u>475</u>                              | <u>516,530</u> |
| <b>Gains /(losses) on investments</b> |                            |                                         |                |
|                                       |                            | 2025<br>£                               | 2024<br>£      |
| Net gain/(loss) on investments:       |                            |                                         |                |
| Realised gain/(loss)                  |                            | 119                                     | -              |
| Unrealised gain/(loss)                |                            | <u>70,412</u>                           | <u>16,655</u>  |
|                                       |                            | <u>70,531</u>                           | <u>16,655</u>  |

THE DUNLOSSIT AND ISLAY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2025

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|               | 2025       | 2024     |
|---------------|------------|----------|
|               | £          | £        |
| Other debtors | <u>687</u> | <u>-</u> |

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                             | 2025         | 2024          |
|-----------------------------|--------------|---------------|
|                             | £            | £             |
| Accrued expenses            | 2,400        | 2,314         |
| Accruals for grants payable | <u>-</u>     | <u>27,000</u> |
|                             | <u>2,400</u> | <u>29,314</u> |

16. MOVEMENT IN FUNDS

|                           | At<br>1.11.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.10.25<br>£ |
|---------------------------|--------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                    |                                  |                     |
| General fund              | 126,783            | (1,034)                          | 125,749             |
| <b>Restricted funds</b>   |                    |                                  |                     |
| Islay Lifeboat            | 516,944            | 89,769                           | 606,713             |
|                           | <u>643,727</u>     | <u>88,735</u>                    | <u>732,462</u>      |

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 176,101                    | (177,135)                  | -                        | (1,034)                   |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Islay Lifeboat            | 20,207                     | (969)                      | 70,531                   | 89,769                    |
|                           | <u>196,308</u>             | <u>(178,104)</u>           | <u>70,531</u>            | <u>88,735</u>             |

Comparatives for movement in funds

|                           | At<br>1.11.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.10.24<br>£ |
|---------------------------|--------------------|----------------------------------|---------------------|
| <b>Unrestricted funds</b> |                    |                                  |                     |
| General fund              | 182,151            | (55,368)                         | 126,783             |
| <b>Restricted funds</b>   |                    |                                  |                     |
| Islay Lifeboat            | 500,000            | 16,944                           | 516,944             |
|                           | <u>682,151</u>     | <u>(38,424)</u>                  | <u>643,727</u>      |

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 October 2025

16. MOVEMENT IN FUNDS - continued

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

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 106,000                    | (161,368)                  | -                        | (55,368)                  |
| <b>Restricted funds</b>   |                            |                            |                          |                           |
| Islay Lifeboat            | 414                        | (125)                      | 16,655                   | 16,944                    |
| <b>TOTAL FUNDS</b>        | <u>106,414</u>             | <u>(161,493)</u>           | <u>16,655</u>            | <u>(38,424)</u>           |

17. RELATED PARTY DISCLOSURES

The aggregate amount of unconditional donations from Trustees during the year was £176,000 (2024:£106,000).