Charity registration number SC054019 (Scotland)

Registered society number RS009070

ECOVILLAGE FINDHORN

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

ECOVILLAGE FINDHORN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	L Mead	(Appointed 4 June 2025)
	J Wilmott	(Appointed 13 November 2025)
	J Talbott	(Appointed 13 November 2025)
	M Hollander	(Appointed 13 November 2025)
	V Rockwell	(Appointed 18 November 2025)
	D Reising-Owen	(Appointed 18 November 2025)
	S Dominey	
	H Davies	
	R Coulson	
Secretary	J Talbott	(Appointed 18 November 2025)
Charity number (Scotland)	SC054019	
Registered society number	RS009070	
Registered office	Gateway The Park Ecovillage Findhorn IV36 3TZ	
Independent examiner	Azets Fairways House Fairways Business Park Inverness Highlands United Kingdom IV2 6AA	

ECOVILLAGE FINDHORN

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ECOVILLAGE FINDHORN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

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 charity's governing document, the Co-operative & Community Benefit Society Act 2014, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Principal Activities

Ecovillage Findhorn CBS ("EF") is a Community Benefit Society and Scottish charity established to acquire, steward and develop community assets for the benefit of The Park Ecovillage Findhorn community and the wider public.

In addition to its role as a steward of community-owned assets, EF has charitable purposes relating to the advancement of education, sustainable development, community participation and environmental stewardship. While the organisation's activities to date have necessarily focused on the acquisition, protection and management of key community assets, the Trustees regard these assets as an important platform for the delivery of wider educational, cultural and community benefit activities in future years.

The year ended 31 March 2026 represented EF's first full year of stewardship of the assets acquired from the Findhorn Foundation Trust in November 2024. During the year EF continued to own and manage a significant portfolio of community assets including the Universal Hall, Singing Chamber, Guest Lodge, Hazel Hoose, Youth Building, Phoenix Shop building, biomass heating infrastructure, laundry facility, former Big Sky building, the Medway and Village Green residential areas, and the common areas of the Field of Dreams.

Review of Activities

Throughout the year, the Trustees focused on strengthening EF's operational systems, governance arrangements and financial sustainability, while maintaining and improving the assets held in community ownership.

A significant milestone was reached on 31 March 2026 when EF entered into a lease arrangement with the Findhorn Foundation Trust covering the area of the Ecovillage known as Central Area West, pending transfer of ownership anticipated during 2026. This followed an extensive period of discussion and negotiation between the five successor organisations nominated by the Findhorn Foundation Trust to take on its remaining land and buildings. Central Area West includes important heritage land, such as the community's Original Garden, residential accommodation and guest accommodation, which furthers expand the area of The Park Ecovillage held in democratic community ownership and stewardship.

Accommodation continued to be an important area of activity during the year. EF's residential properties provided homes for members of the local community, including six Ukrainian refugee families, while the Guest Lodge and Hazel Hoose welcomed organised groups and individual visitors, supporting educational programmes, retreats, workshops and tourism activity. Following the assumption of stewardship of Central Area West, EF also became responsible for the guest accommodation facilities known as Westwood, Clearwater, Genesis and Cornerstone, thereby doubling future accommodation capacity.

The Universal Hall remained a key focus of the Trustees' work. During the year approximately £24,000 was raised towards essential repairs and improvements, enabling significant roof repairs to be undertaken and thereby helping to safeguard the Hall as a regionally important cultural and community venue for future use. EF also commissioned a Hall User Survey to inform future planning and worked with a fundraising consultant to pursue funding opportunities for the Hall. Universal Hall Promotions Ltd, the Hall's operating company and EF's principal tenant, successfully secured multi-year funding from Creative Scotland extending to 2028 and appointed a new Chief Executive Officer and Artistic Director.

The Trustees continued to invest in the maintenance and improvement of residential accommodation and community infrastructure inherited from the Findhorn Foundation Trust. EF also commissioned Business Energy Scotland to undertake energy efficiency assessments of the Universal Hall and Phoenix Shop, providing recommendations that will inform future investment and sustainability planning.

Community engagement remained central to EF's activities. Extensive consultation took place regarding both the proposed acquisition of Central Area West and EF's acquisition of a minority shareholding in Findhorn Bay Holiday Park. Approximately 50% of resident members participated in the relevant ballots, with 97% of participating voters supporting the Central Area West acquisition and 95% supporting the Findhorn Bay Holiday Park investment. This strong level of participation demonstrated EF's commitment to democratic community ownership and enabled members to have a direct say in significant decisions affecting the future stewardship of large areas of the Ecovillage.

EF also continued to support the cultural and educational life of the Ecovillage. EF coordinated community festivals celebrating Beltane and Lunasa, and undertook substantial planning work for its first educational conference, Economics as if Life Matters, which took place shortly after the year end in April 2026. The conference explored themes including regenerative economics, community wealth-building, asset-based approaches and social enterprise and represented an important step in fulfilling EF's educational charitable purposes.

Outcomes and Impact

During its first full year of asset stewardship, EF made significant progress towards its charitable objectives. Community ownership helped protect important land, buildings and infrastructure for long-term community benefit, while EF's residential properties provided homes for local residents. Guest accommodation supported visitors, groups and educational activities, and investment in the Universal Hall helped safeguard this important regional arts and community centre.

EF also strengthened community participation through consultation and member ballots on significant decisions affecting the future of the Ecovillage, while festivals, educational activities and community events created opportunities for learning, participation and connection. Energy-efficiency assessments and the continued stewardship of community land and infrastructure supported EF's environmental and sustainability objectives. Together, these activities demonstrate EF's developing role not simply as an owner of community assets, but as a charity using those enabling assets to support a resilient, inclusive and sustainable community.

Financial review

EF generated total income of £332,489 during the year, compared with total expenditure of £330,616, resulting in a small surplus after depreciation and other accounting adjustments. This represents a significant increase in activity during EF's first full year of stewardship of its community assets.

At 31 March 2026, EF held net assets of approximately £1.34m, the majority of which comprised land, buildings and other community assets held for long-term community benefit. Cash at bank and in hand at the year end was £101,131. EF also had £253,551 of Community Bonds and £149,284 of other loans outstanding at the year end, and continued to service this borrowing and meet its interest obligations as they fell due.

During the year, the Trustees continued to invest in the maintenance and improvement of EF's community assets while managing the Society's finances prudently and meeting its obligations to lenders, bondholders and suppliers. Community support remained strong, with over 400 members, 82 bondholders and continuing support from donors, volunteers, tenants and partner organisations.

Reserves Policy

EF's policy is to build and maintain unrestricted cash reserves equivalent to a minimum of six months' core operating expenditure. This level is considered appropriate given EF's responsibilities for significant community land, buildings and infrastructure, and the potential for unforeseen maintenance costs, income fluctuations and other financial risks.

At 31 March 2026, EF's freely available cash reserves remained below this target, reflecting EF's relatively recent transition into asset ownership and operations. The Board is committed to building reserves progressively through prudent financial management, improved performance of income-generating assets and the generation of unrestricted surpluses. The reserves position is monitored regularly by the Board and reviewed annually.

Future Plans

During the coming year, the Trustees intend to complete the legal transfer of Central Area West into community ownership and consolidate EF's stewardship of its expanded portfolio of land, buildings and infrastructure. A key priority will be to improve the financial sustainability of individual community assets, build unrestricted cash reserves and continue investing in essential maintenance and improvements.

EF will continue to invest in its residential properties and consider longer-term opportunities for their improvement, while progressing plans for the long-term sustainability of the Universal Hall and Phoenix Shop building. EF will continue to maintain and enhance its guest accommodation and develop its marketing to attract visitors wishing to participate in courses, workshops and other educational activities within the Ecovillage.

The Trustees will also explore longer-term opportunities for the development of EF's assets, including the potential future use of the Community Centre Garden area and options for the redevelopment of the former Big Sky site.

Alongside its asset stewardship role, EF intends to expand its educational, cultural and community activities and create further opportunities for members and the wider community to participate in shaping the future of the assets under EF's care.

EF has now moved from its initial phase of asset acquisition and organisational establishment into a period of active stewardship and development, with a focus on ensuring that its community assets are financially sustainable, well-maintained and used to deliver lasting public and community benefit.

Structure, governance and management

EF is a Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014 and governed by its registered Rules. The Society is registered with the Financial Conduct Authority under number RS009070 and became a registered Scottish charity (SC054019) on 28 February 2025.

EF is a membership organisation governed by a Board constituted in accordance with the Society's Rules and governance arrangements. Board members may be elected by eligible members or co-opted by the Board. Board members are also charity trustees for the purposes of Scottish charity law.

The trustees who served during the year were:

F Villani	(Resigned 1 May 2025)
A Skene	(Resigned 13 May 2025)
R Davis	(Resigned 13 June 2025)
P Bendall	(Resigned 13 November 2025)
R Ashworth	(Appointed 24 April 2025 and resigned 13 November 2025)
L Wolf	(Appointed 4 June 2025 and resigned 13 November 2025)
L Mead	(Appointed 4 June 2025)
J Wilmott	(Appointed 13 November 2025)
J Talbott	(Appointed 13 November 2025)
M Hollander	(Appointed 13 November 2025)
V Rockwell	(Appointed 18 November 2025)
D Reising-Owen	(Appointed 18 November 2025)
S Dominey	
H Davies	
R Coulson	

ECOVILLAGE FINDHORN

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees' report was approved by the Board of Trustees.

L Mead
Executive Director & Trustee

M Hollander
Trustee

J Talbott
Trustee & Secretary

Date: 8th September 2026

ECOVILLAGE FINDHORN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF ECOVILLAGE FINDHORN

I report on the financial statements of the charity for the year ended 31 March 2026, which are set out on pages 6 to 18.

Respective responsibilities of trustees and examiner

The charity trustees are responsible for the preparation of the financial statements in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity 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.

Azets

Azets

Fairways House
Fairways Business Park
Inverness
Highlands
IV2 6AA

Date: 9-09-26

ECOVILLAGE FINDHORN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	3	42,330	25,976	68,306	37,224	700	37,924
Charitable activities	4	264,066	-	264,066	47,993	-	47,993
Investments	5	117	-	117	6	-	6
Total income		306,513	25,976	332,489	85,223	700	85,923
Expenditure on:							
Charitable activities	6	306,373	23,829	330,202	183,364	-	183,364
Other expenditure	11	414	-	414	-	-	-
Total expenditure		306,787	23,829	330,616	183,364	-	183,364
Net gains/(losses) on investments	12	-	-	-	1,437,536	-	1,437,536
Net income/(expenditure)		(274)	2,147	1,873	1,339,395	700	1,340,095
Other recognised gains and losses:							
Other gains	14	83	-	83	-	-	-
Net movement in funds	8	(191)	2,147	1,956	1,339,395	700	1,340,095
Reconciliation of funds:							
Fund balances at 1 April 2025							
As originally reported		*1,349,848*	*700*	*1,350,548*	*(5,608)*	-	*(5,608)*
Prior year adjustment		*(16,061)*	-	*(16,061)*	-	-	-
As restated		1,333,787	700	1,334,487	(5,608)	-	(5,608)
Fund balances at 31 March 2026		1,333,596	2,847	1,336,443	1,333,787	700	1,334,487

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

ECOVILLAGE FINDHORN

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 as restated £	2025 as restated £
Fixed assets					
Tangible assets	**15**		1,691,809		1,730,771
Current assets					
Debtors	**16**	31,870		5,218	
Cash at bank and in hand		101,131		39,824	
		133,001		45,042	
Creditors: amounts falling due within one year	**17**	(110,532)		(65,991)	
Net current assets/(liabilities)			22,469		(20,949)
Total assets less current liabilities			1,714,278		1,709,822
Creditors: amounts falling due after more than one year	**18**		(377,835)		(375,335)
Net assets			1,336,443		1,334,487
The funds of the charity					
Share capital	**19**		424		341
Restricted income funds	**20**		2,847		700
Unrestricted funds	**21**		1,333,172		1,333,446
			1,336,443		1,334,487

For the financial period ended 31 March 2026 the Society was entitled to exemption from audit under section 84 of the Co-operative and Community Benefit Societies Act 2014. The members have not required the Society to obtain an audit of its financial statements for the period in question in accordance with the Act. The financial statements have, however, been subject to independent examination in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The Trustees acknowledge their responsibilities for:

- ensuring the Society keeps proper accounting records which comply with section 75 of the Co-operative and Community Benefit Societies Act 2014 (the Act);
- establishing and maintaining a satisfactory system of control of its books of accounts, its cash holdings and all its receipts and remittances in order to comply with section 75 of the Act; and
- preparing financial statements which give a true and fair view of the state of affairs of the Society as at the end of the financial year and of its income and expenditure for the year in accordance with the requirements of section 80, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Society.

The financial statements were approved by the trustees on 8th September 2026

L Mead
Executive Director & Trustee

M Hollander
Trustee

J Talbott
Trustee & Secretary

Registration society number RS009070 (Scotland)

1 Accounting policies

Charity information

Ecovillage Findhorn is a Community Benefit Society incorporated in Scotland. The registered office is Gateway, The Park Ecovillage, Findhorn, IV36 3TZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Co-operative & Community Benefit Society Act 2014, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity 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 charity. 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 charity 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 charity 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 charity 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 charity 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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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	2% straight line
Caravans	10% straight line
Fixtures and fittings	20% straight line
Temporary buildings	5% straight line
Paintings	not depreciated

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.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible 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).

1.8 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.

1.9 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

1 Accounting policies (Continued)

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 charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

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 in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2026	Restricted funds 2026	Total 2026	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£	£	£	£
Donations and gifts	42,330	25,976	68,306	37,224	700	37,924

4 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
District heating income	20,342	869
Memberships and licences	986	400
Commission income	4,500	-
Service charge income	3,430	-
Event income	2,922	-
Rent income	222,172	46,724
Reimbursements	6,470	-
Other income	3,244	-
	264,066	47,993

5 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	117	6

6 Expenditure on charitable activities

	2026	2025
	£	£
Depreciation and impairment	38,548	14,424
Rent	4,742	1,543
Rates	5,902	1,726
Administrative costs	88,223	30,899
Insurance	18,078	4,538
Utilities	24,437	10,833
Repairs and maintenance	52,036	20,025
Events expenditure	3,518	-
Service charges	20,269	6,915
Telephone	1,619	650
Post and stationery	372	345
Advertising and marketing	1,211	250
Computer software costs	8,090	5,929
Interest payable	19,351	6,651
Sundry expenses	10,392	2,352
Hall renovation expenses	23,829	-
Bank charges	1,345	24
District heating boiler woodchips	-	5,938
Legal and professional	1,180	42,550
Consulting	-	8,242
	323,142	163,834
Share of support and governance costs (see note 7)		
Governance	7,060	19,530
	330,202	183,364
Analysis by fund		
Unrestricted funds	306,373	183,364
Restricted funds	23,829	-
	330,202	183,364

7 Support costs allocated to activities

	Total 2026	Total 2025
	£	£
Governance	7,060	19,530

7 Support costs allocated to activities (Continued)

Governance costs comprise:	2026 £	2025 £
Accountancy	7,060	2,490
Legal and professional	-	17,040
	7,060	19,530

8 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,000	-
Depreciation of owned tangible fixed assets	38,548	14,425
Loss on disposal of tangible fixed assets	414	-

9 Trustees

Trustees who received earnings from the charity during the year include L Mead £4,210, J Talbott £3,220, and M Hollander £1,574.

10 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

11 Other expenditure

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Net loss on disposal of tangible fixed assets	414	-

12 Gains and losses on investments

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) arising on:	£	£
Revaluation of investment properties	-	1,437,536

13 Taxation

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

14 Other gains and losses

	Unrestricted funds 2026	Unrestricted funds 2025
Gains/(losses) upon:	£	£
Issue of share capital	(85)	-
Redemption of share capital	2	-

15 Tangible fixed assets

	Freehold land and buildings	Caravans	Fixtures and fittings	Temporary buildings	Paintings	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2025	1,550,000	14,000	1,196	120,000	60,000	1,745,196
Disposals	-	-	(456)	-	-	(456)
At 31 March 2026	1,550,000	14,000	740	120,000	60,000	1,744,740
Depreciation and impairment						
At 1 April 2025	11,551	525	99	2,250	-	14,425
Depreciation charged in the year	31,000	1,400	148	6,000	-	38,548
Eliminated in respect of disposals	-	-	(42)	-	-	(42)
At 31 March 2026	42,551	1,925	205	8,250	-	52,931
Carrying amount						
At 31 March 2026	1,507,449	12,075	535	111,750	60,000	1,691,809
At 31 March 2025	1,538,449	13,475	1,097	117,750	60,000	1,730,771

15 Tangible fixed assets (Continued)

If land and buildings had not been revalued, they would have been included at the historical cost of £306,464 (2025 - £306,464) and net book value of £298,051 (2025 - £304,180).

Land and buildings were revalued on 1 October 2025 by Allied Surveyors Scotland Ltd.

16 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	23,405	1,511
Prepayments and accrued income	8,465	3,707
	31,870	5,218

17 Creditors: amounts falling due within one year

	2026	2025 as restated
	£	£
Other loans	25,000	25,000
Other taxation and social security	1,474	-
Deferred income	22,869	16,061
Trade creditors	36,584	15,382
Other creditors	8,000	-
Accruals	16,605	9,548
	110,532	65,991

18 Creditors: amounts falling due after more than one year

	2026	2025
	£	£
Community Bond Part 1	253,551	253,551
Other loans	124,284	121,784
	377,835	375,335

Amounts falling due in more than five years includes £100,000 (2025 - £100,000) which is included in other loans.

Other loans attract the first charge over property and land owned with interest paid annually at a maximum fixed rate of 5%, or less, as per agreed terms.

Community Bonds are repayable after 5 years with interest paid annually at a maximum rate of 5%, or less, as per agreed terms.

19 Share capital

	2026	2025
	£	£
Issued and fully paid		
230 Contributor member shares of £1 each	230	145
194 Community member shares of £1 each	194	196
	424	341

Reconciliation of movements during the year:

	Contributor Number	Community Number
At 1 April 2025	145	196
Issue of fully paid shares	85	-
Redeemed	-	(2)
At 31 March 2026	230	194

During the year, 85 contributor member shares of £1 each were issued and 2 community member shares of £1 each were redeemed.

20 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 April 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
Hall renovations fund	700	25,976	(23,829)	2,847

Previous year:	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Hall renovations fund	-	700	-	700

Hall renovations fund - The restricted fund represents funds held for hall renovations. Donations are made into this fund by individuals. The funds are specifically accumulated for the purpose of renovating the hall.

21 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 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
General funds	1,333,787	306,513	(306,787)	83	1,333,596

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
General funds	(5,608)	85,223	(183,364)	1,437,536	1,333,787

Included within unrestricted funds at the year end is £1,437,536 (2025 - £1,437,536) of revaluation gains related to freehold land and buildings.

22 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	1,691,809	-	1,691,809
Current assets/(liabilities)	19,622	2,847	22,469
Long term liabilities	(377,835)	-	(377,835)
	1,333,596	2,847	1,336,443

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	1,730,771	-	1,730,771
Current assets/(liabilities)	(21,649)	700	(20,949)
Long term liabilities	(375,335)	-	(375,335)
	1,333,787	700	1,334,487

23 Prior period adjustment

An adjustment has been made to the prior period figures to account for deferred income from rental deposits which were received in the period to 31 March 2025 but related to the period to 31 March 2026. This has resulted in income from charitable activities and unrestricted funds at 31 March 2025 decreasing by £16,061, and this amount is instead recorded in the accounts ending 31 March 2026.