MID ARGYLL COMMUNITY ENTERPRISES LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

Charity Registration No. SC020084

Company Registration No. SC137229

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	Mr M Cameron	
	Mrs K Macaulay	
	Mr S A Turner	
	Mr A Milne	
	E King-Venables	(Appointed 20 November 2025)
	D J Salmon	(Appointed 9 September 2025)
	Ms S Bertioli	(Appointed 10 March 2026)
Secretary	Ms J A Smee	
Charity number (Scotland)	SC020084	
Company number	SC137229	
Principal address	Mid Argyll Community Enterprises Limited Oban Road Lochgilphead Argyll PA31 8NG	
Registered office	Mid Argyll Community Enterprises Limited Oban Road Lochgilphead Argyll PA31 8NG	
Independent examiner	Iain D C Webster CA The Old Surgery School Road Tarbert Argyll PA29 6UL	
Bankers	The Co-operative Bank www.co-operativebank.co.uk	

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

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MID ARGYLL COMMUNITY ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

The Directors present their report and financial statements for the Period ended 31 December 2025. This report also serves as the Trustees' report.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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)"

Mission Statement

Mid Argyll Community Enterprise Limited (MACPool) is a social enterprise enabling the community to swim and take part in sports, leisure and social activities in support of health and well-being. We deliver this through quality in our facilities, service and partnerships.

Objectives and activities

Our key objective is to provide and promote swimming and water-based activities for the whole community of Mid Argyll. We do this through the provision of facilities and programmes for people of all ages and abilities.

The Manager and staff are responsible for the day-to-day business of running the MACPool Activity Hub, based on the overall strategy agreed with the Board of Directors. In the past year MACPool has made progress around staffing but continues to face challenges with the condition and reliability of our infrastructure and sufficient finances to be able to say we are a going concern.

Our detailed objectives are:

1. **To ensure we have well trained and motivated staff**

   In the past year we have had an opportunity to further develop leadership within the team as we encountered staff changes which have enabled us to focus on staff development education and remuneration. We have looked closely at pay rates and the environment in which people work to ensure MACPool staff are paid appropriately, and the new leadership has been working hard to ensure we have a friendly supportive environment, which makes people feel valued and want to work here.

   Becci McBride, MACPool Activity Hub Manager, has worked hard to stabilise her team and to provide opportunities for learning across the team. She has developed an environment where staff can continue to grow, learn and improve. We have continued our training programme which enables staff to progress to higher levels in-house.

   We said farewell to Hayley who has moved onto a new role locally, following a review of our staff skills and in order to support the management team we appointed Barry Symonds as deputy manager. Barry brings with him experience of service and team management and he is settling well into his new role

   Improving our in house training, not only supports our future business plans, but also evidences to our staff that they have a career at MACPool, not just a stepping stone to somewhere else. This will also provide new pathways for our customers, by ensuring that we can meet local demand for swimming lessons and adding lifesaving skills training to our services as a clear progression route for young people in Mid Argyll.

2. **To manage efficient, well-maintained plant and buildings**

   In 2021/22 MACPool undertook a major redevelopment programme to improve the changing facilities and utilise the space provided by adjacent buildings. Although these facilities are enabling MACPool to serve our communities in a better way unfortunately we are facing significant challenges with internal structures within the new roof areas. We are currently working with contractors to identify when remedial actions can be taken.

   We also have a 30 year old pool which requires urgent attention in the following areas:

The fabric of the main building

We will need to plan funding in the next year or two for repair of the main pool roof after survey work last year.

Reviewing and upgrading our pool plant room equipment - Project Resilience

The sand filtration system has now been replaced with a state of the art ceramic filtration system. Funding was sought via a grant application to HIE and we are eternally grateful for this as when we opened up the sand filter it was about to fail completely.

To achieve this we had to completely close the pool for a period of 6 weeks. During this time with full closure we undertook to improve the pool overall in the following areas to ensure that staff were engaged and involved:

- Deep cleaning of all areas.
- Sanding and painting where required.
- Spot cleaning of pool tiles and restoration thereafter whilst the pool was empty.
- Continued support of the dry side Living Well Programme.
- Legionella Testing.

3. **To have sufficient finances to run our operations**

In 2025 we had an overall surplus of £15,643.00. We were very lucky to be supported by HIE and CLD fund which allowed us to renew the filtration system and add a secondary heating source. This is to reduce our utility costs and improve our reliability.

Income is growing but still not in line with increased costs especially staffing which has been affected by Real Living Wage increases and impact of staff absence during the year. In February 2024 we set out a plan to deliver an extra £50k pa for the next 3 years to maintain long term viability in Mid Argyll. We planned to achieve this by:

- Growing our own business by improving the quality of teaching and activities we offer; we have worked hard to achieve this through better in house training and staff development. We are now a Training Centre for RLSS with Sally Logue our Training Assessor.
- Controlling costs, especially looking at our energy and water contracts. Our new filtration system will help greatly with this. The successful conversion from CO2 dosing has greatly reduced our chemical costs.
- Developing a way for our community to support the pool, with family fun days and a swimathon which raised £10,000 to fund the purchase of a new aqua run, which has proved to be very popular.
- Gaining additional long term support from local wind farms, community councils and community trusts. We have worked closely with all parties and have benefited from huge support.

The good news for 2024-25 is that we were very grateful to be awarded £71k over the next 3 years by A'Chruach and Foundation Scotland which will allow us to purchase a new disabled hoist and to complete swim teacher training to enable us to rebuild our own income.

Achievements and performance
Financial Outlook

The year to October 2026 has been a difficult year. Significant challenges for the sustainability of MACPool appeared and subsequent difficult business decisions required to be made. For financial sustainability we required as a Board to consider, as always how to maximise income to meet increasing costs whilst providing a key community focussed business as a charity.

On applying for funding opportunities demonstrating financial sustainability and growth have become more challenging and consideration was given by the Board on how to increase our income. Our only other potential asset is the Pool Café and the board undertook to consider regaining the café side of the business to maximise income. Clearly this consideration was not without difficulty as it meant serving time on the business run from the Salty Dog and the impact on the business owner. However the board took that decision and now intend to run the café as a community café. We are currently undertaking interviews for a Manager and assistant.

We were advised by the Riverside Rascals Nursery that they would no longer be running the business and relinquished their licence. This has left us without income from that licence agreement and a huge empty space.

The Board reached out to other childcare providers in the area however there were no expressions of interest. We also reached out via the Media for anyone interested in running childcare within the vacant space without any responses. This led the board to consider alternative uses of the space. We have set up support from outside agencies to help us develop a business model and plan for the future.

The Board held a Development Session facilitated by external business support. We focused on the following

- Strategy Leadership
- Risk Register
- Governance
- Staffing and Organisational oversight
- HR Policies & Procedures
- OSCR Compliance
- Health & Safety

We continue to manage our costs and income to provide a balanced budget, but we still do not have reserves to complete any further major work. We continue to work towards a solution to repairing the issues with our roof.

Financial review

The operating result (before transfers) for the year was a deficit of £49,483, with a deficit in relation to the unrestricted funds being £87,249 for the year. We lost £10k as a result of a boiler failure in January/February, have seen staffing costs rise due to the living wage increases and electricity costs increased by over £27k. We had budgeted a break even out turn after receiving £30,000 of additional fund from Argyll and Bute council for this year only and a 3 year grant from A'Chruach.

The Trustees further emphasise that whilst the Balance Sheet indicates that MACPool has significant reserves, the majority of these reserves are in the form of non-liquid, fixed assets which cannot be readily converted to cash or cash equivalents.

Operational Risks

The directors undertook to seek funding and successfully achieved a large grant from Highland & Islands Enterprise in excess of £200K to replace all of the Filtration and Filters systems. This project called Resilience commenced in October 2025 and planned closure of the facility for 6 weeks to install a state of the art system begins on 5 January 2026. This system now installed will secure the future of the Pool for another 30years.

We undertook a full review of our current heating system as the woodchip system failed at times throughout the year. We achieved £60,572 in grants from CLLD and found match funding to install a secondary heating system HVO fuel system which will prevent closure of the facility should this occur.

As aforementioned the Pool roof will require a full upgrade over the course of the next year and to this end we have submitted a grant request to SSEN.

Retention of Key Staff

Following the formation of key staffing roles we have consolidated two key roles within MACPool, that of the Manager and Finance Manager. With the resignation of Hayley a further review was undertaken and it was decided that a deputy manager was required with the successful recruitment of Barry now in place. Working closely with the directors these roles complement each other and provide a solid structure for the development of the MACPool team. We continue to reach out to schools and engage local young people to experience the workplace in a meaningful way by offering training and development opportunities.

It is hugely important that during these very challenging times this year that we kept our staff informed and they will be fully involved in working alongside board members in developing the business plans for the future

Stakeholder engagement and Management

MACPool continues to work very closely with ABC who provide our SLA. We have a full diary of quarterly meetings for 2026 with ABC and remain fully engaged in this relationship.

We worked hard to engage with HIE to acquire the significant grant we required to keep MACPool running for our communities. We use Social Media Platforms widely to publicise the support we receive from stakeholders to ensure the public are aware and understand how challenging finding funding is.

Economic Risk

MACPool are acutely aware of the challenges faced by our community in juggling finances and to this end we have sought further funding grants to support free swimming, school swimming has been relaunched alongside Learn to Swim memberships. MAYDS also provide funding for weekly free swimming. We have joined with RMfitness to provide Swim/Gym opportunities bringing new activities to the timetable.

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2025

Structure, governance and management

Mid Argyll Community Enterprises Ltd (MACEL) is a company limited by guarantee having no share capital, with charitable status in Scotland. The charity's objects are to advance education through the provision of skills in swimming and life saving.

The Directors, who are also the directors for the purpose of company law, and who served during the year were:

Mr C W Campbell	(Resigned 4 April 2026)
Mr M Cameron	
Ms A C Whitefield	(Resigned 12 November 2025)
Mrs K Macaulay	
Mr S A Turner	
Ms F Cairns Smith	(Resigned 23 March 2026)
Ms J A Smee (Director and Secretary)	(Resigned 12 November 2025)
Ms F MacAlpine (Director and Secretary)	(Resigned 10 March 2026)
Mr A Milne	
E King-Venables	(Appointed 20 November 2025)
D J Salmon	(Appointed 9 September 2025)
Ms S Bertioli	(Appointed 10 March 2026)

The Board of Directors held regular meetings throughout the year to develop and set strategy as well as to consider reports submitted by key staff and consultants, as deemed necessary. Board Meetings were recorded by Alison Whitefield in 2024 and we welcomed our new minute secretary, Jane Smee in January. The Board would like to thank Alison and Jane for all their hard work over the year.

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

Katie Mac Aulay

Mrs K Macaulay
Director
Dated: 29.9.26

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF MID ARGYLL COMMUNITY ENTERPRISES LIMITED

I report on the financial statements of the charity for the Period ended 31 December 2025, which are set out on pages 7 to 24.

Respective responsibilities of Directors and examiner

The charity's directors, who also act as trustees for the charitable activities of Mid Argyll Community Enterprises Limited, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Directors consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act 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 connection with my examination, no matter has come to my attention:

(a) which gives me reasonable cause to believe that in any material respect the requirements:
   (i) to keep accounting records in accordance with section 44(1)(a) of the Charities and Trustees Investment (Scotland) 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); and
   (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

   have not been met or

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

Iain D C Webster CA

The Old Surgery
School Road
Tarbert
Argyll
PA29 6UL

Dated: 19 September 2026

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:							
Donations and legacies	3	3,774	-	3,774	9,432	5,445	14,877
Charitable activities	6	118,163	133,832	251,995	210,180	43,906	254,086
Other trading activities	4	127,256	-	127,256	140,221	-	140,221
Investments	5	2,708	-	2,708	4,243	-	4,243
Other income	8	24,302	-	24,302	27,724	-	27,724
Total income		276,203	133,832	410,035	391,800	49,351	441,151
Expenditure on:							
Raising funds	7	4,218	-	4,218	4,761	-	4,761
Charitable activities	9	385,890	4,284	390,174	474,288	11,585	485,873
Total expenditure		390,108	4,284	394,392	479,049	11,585	490,634
Net income/(expenditure)		(113,905)	129,548	15,643	(87,249)	37,766	(49,483)
Transfers between funds		32,894	(32,894)	-	26,594	(26,594)	-
Net movement in funds	10	(81,011)	96,654	15,643	(60,655)	11,172	(49,483)
Reconciliation of funds:							
Fund balances at 1 April 2025		2,085,360	162,356	2,247,716	2,146,015	151,184	2,297,199
Fund balances at 31 December 2025		2,004,349	259,010	2,263,359	2,085,360	162,356	2,247,716

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

MID ARGYLL COMMUNITY ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2025 £	2025 £
Fixed assets					
Tangible assets	15		2,132,312		2,177,847
Current assets					
Debtors	16	125,154		7,504	
Cash at bank and in hand		145,705		206,431	
		270,859		213,935	
Creditors: amounts falling due within one year	17	(63,757)		(61,411)	
Net current assets			207,102		152,524
Total assets less current liabilities			2,339,414		2,330,371
Creditors: amounts falling due after more than one year	18		(73,504)		(78,217)
Deferred income	20		(2,551)		(4,438)
Net assets			2,263,359		2,247,716
The funds of the charity					
Restricted income funds	22		259,010		162,356
Unrestricted funds			2,004,349		2,085,360
			2,263,359		2,247,716

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the Period ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the Directors on 29.9.26

Kate MacAulay

Mrs K Macaulay
Director

Company registration number SC137229 (Scotland)

1 Accounting policies

Charity information

Mid Argyll Community Enterprises Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Mid Argyll Community Enterprises Limited, Oban Road, Lochgilphead, Argyll, PA31 8NG.

1.1 Reporting period

The accounts are prepared for a nine month period ending 31 December 2025 with comparative information is for a12 month period ending 31 March 2025 and therefore will not be entirely comparable. The Trustees opted to reduce the accounting period this year to align the accounting year to coincide with the new Charity SORP being introduced from 1 January 2026 along with changes to the reporting thresholds for audit purposes.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 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 accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.3 Going concern

The Directors believe that Argyll and Bute Council will continue to provide revenue grant support (by way of an ongoing contract of services) to the company and, on this basis, consider it appropriate to prepare the accounts on the going concern basis.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the charitable objectives unless the funds have been designated for other purposes.

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.

1.5 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.

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)**

Other trading activities represents amounts receivable from those wishing to make use of the facilities available at the swimming pool.

1.6 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.

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings	2% straight line on cost
Plant and machinery	5-20% straight line on cost
Soft Play & equipment	15% reducing balance
Computers	25% 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 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).

1.9 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 Accounting policies **(Continued)**

1.10 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.

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.

1.11 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 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 charity's accounting policies, the Directors 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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	3,774	-	3,774	9,432	5,445	14,877

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2025 £
Other income	127,256	140,221

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2025 £
Interest receivable	2,708	4,243

6 Charitable activities

	Revenue support 2025 £	Revenue support 2025 £
Services provided under contract	83,665	113,765
Performance related grants	134,332	102,068
Charitable rental income	33,998	38,253
	251,995	254,086
Analysis by fund		
Unrestricted funds	118,163	210,180
Restricted funds	133,832	43,906
	251,995	254,086
Performance related grants		
A'Chruach Fund (UF)	-	30,000
Ardrishaig Community Trust (UF)	-	20,000
InspireAlba (RF)	1,859	3,032
Highland and Islands Enterprise (RF)	106,291	-
Awards for All (RF)	-	9,000
Nadara	4,686	-
A'Chruach Fund (RF)	20,000	31,874
Argyll & Bute Council (UF)	500	8,162
Other	996	-
	134,332	102,068

(UF) = unrestricted, (RF) = Restricted funds.

Other grants comprise amounts of £500 received from Foundation Scotland (UF) and £496 received from ACHA (RF).

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2025 £
Fundraising costs		
Other fundraising costs	1,000	-
Cost of goods sold		
Other trading activities	3,218	4,761
Total costs	4,218	4,761

8 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2025 £
Other income - RHI/FIT	23,106	27,724
Insurance claim	1,196	-
	24,302	27,724

9 Charitable activities

	Service provision 2025	Pool costs 2025	Total 2025	Service provision 2025	Pool costs 2025	Total 2025
	£	£	£	£	£	£
Staff costs	198,035	-	198,035	225,911	-	225,911
Depreciation and impairment	50,239	1,419	51,658	68,710	3,118	71,828
Heat & Light (UF)	-	44,427	44,427	-	74,351	74,351
Repairs & maintenance (UF)	-	17,887	17,887	-	24,556	24,556
Cleaning (UF)	-	9,534	9,534	-	17,381	17,381
Telephone (UF)	-	2,170	2,170	-	1,431	1,431
Bank charges (UF)	-	2,290	2,290	-	2,504	2,504
General (UF)	-	2,166	2,166	-	429	429
Health and Safety	-	177	177	-	1,287	1,287
Uniforms	-	228	228	-	-	-
	248,274	80,298	328,572	294,621	125,057	419,678
Share of support costs (see note 11)	56,155	-	56,155	62,177	-	62,177
Share of governance costs (see note 11)	5,447	-	5,447	4,018	-	4,018
	309,876	80,298	390,174	360,816	125,057	485,873
Analysis by fund						
Unrestricted funds	308,007	77,883	385,890	357,794	116,494	474,288
Restricted funds	1,869	2,415	4,284	3,022	8,563	11,585
	309,876	80,298	390,174	360,816	125,057	485,873

10	Net movement in funds	2025 £	2025 £
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	51,658	71,828

11 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2025
	£	£	£	£	£	£
Instructors (UF)	-	-	-	2,331	-	2,331
Rates & insurance (UF)	23,279	-	23,279	29,424	-	29,424
Stationery & postage (UF/RF)	4,527	-	4,527	4,645	-	4,645
Marketing (RF/UF)	-	-	-	188	-	188
Travel (UF)	411	-	411	171	-	171
Training (UF and RF)	5,069	-	5,069	9,936	-	9,936
Irrecoverable VAT (UF)	18,204	-	18,204	11,942	-	11,942
Instructors	4,665	-	4,665	3,540	-	3,540
Bookkeeping	-	1,973	1,973	-	2,819	2,819
Professional fees (RF / UF)	-	2,314	2,314	-	94	94
Independent Examination	-	1,160	1,160	-	1,105	1,105
	56,155	5,447	61,602	62,177	4,018	66,195
Analysed between						
Charitable activities	56,155	5,447	61,602	62,177	4,018	66,195

Governance costs includes payments to the Independent Examiners of £1,160 for Independent Examination fees (2025 - £1,105) and £1,973 for other services (2025 - £2,819).

12 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

13 Employees

The average monthly number of employees during the Period was:

	2025 Number	2025 Number
Management posts	2	2
Pool staff	16	14
Total	18	16

Employment costs	2025 £	2025 £
Wages and salaries	191,420	214,856
Social security costs	4,223	7,797
Other pension costs	2,392	3,258
	198,035	225,911

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

14 Taxation

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

15 Tangible fixed assets

	Land and buildings	Plant and machinery	Soft Play & equipment	Computers	Total
	£	£	£	£	£
Cost					
At 1 April 2025	2,518,182	395,146	44,024	4,683	2,962,035
Additions	-	5,853	-	-	5,853
At 31 December 2025	2,518,182	400,999	44,024	4,683	2,967,888
Depreciation and impairment					
At 1 April 2025	528,155	236,660	17,031	2,342	784,188
Depreciation charged in the Period	38,156	9,305	3,049	878	51,388
At 31 December 2025	566,311	245,965	20,080	3,220	835,576
Carrying amount					
At 31 December 2025	1,951,871	155,034	23,944	1,463	2,132,312
At 31 March 2025	1,990,027	158,486	26,993	2,341	2,177,847

16 Debtors

Amounts falling due within one year:	2025 £	2025 £
Trade debtors	30,199	413
Other debtors	-	5,421
Prepayments and accrued income	94,955	1,670
	125,154	7,504

17 Creditors: amounts falling due within one year

	2025 £	2025 £
Other taxation and social security	11,399	20,503
Trade creditors	29,636	19,035
Other creditors	15,234	17,488
Accruals and deferred income	7,488	4,385
	63,757	61,411

18 Creditors: amounts falling due after more than one year

	2025 £	2025 £
Other taxation (VAT - CGS)	73,504	78,217

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2025 £
Charge to profit or loss in respect of defined contribution schemes	2,392	3,258

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

20 Deferred income

	2025 £	2025 £
Grant and other income received	2,551	4,438
	2,551	4,438

Deferred income comprise of amounts received for which the services to be delivered fall into the following financial year.

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	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	2,085,360	276,203	(390,108)	32,894	2,004,349

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	2,146,015	391,800	(479,049)	26,594	2,085,360

22 Restricted funds

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. This year, there has been a presentation change to restricted funds whereby funds have been consolidated and identified by purpose.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Service provision (1)	11,792	22,855	(2,865)	(23,860)	7,922
Capital expenditure (2)	22,507	110,977	(1,419)	-	132,065
Redevelopment (3)	128,057	-	-	(9,034)	119,023
	162,356	133,832	(4,284)	(32,894)	259,010

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
VAT provision	117,808	-	-	(13,354)	104,454
Redevelopment funds (available)	23,603	-	-	-	23,603
Foundaton Scotland	1,692	-	-	-	1,692
Paths for All	327	-	-	-	327
Health & Wellbeing Trust	485	-	-	-	485
W G Edwards Charitable Trust	756	-	-	-	756
Living Well Fund (NHS)	785	-	-	-	785
Tai Chi	453	-	-	-	453
Scottish Land Fund	924	-	-	-	924
Highlands & Islands Enterprises	3,751	-	(1,171)	-	2,580
Argyll & Bute Council	600	-	-	-	600
Awards for All	-	9,000	-	(3,240)	5,760
A'Chruach	-	31,874	(1,947)	(10,000)	19,927
InspireAlba	-	3,032	(3,022)	-	10
Restricted Donatons - Hoist	-	5,445	(5,445)	-	-
	151,184	49,351	(11,585)	(26,594)	162,356

The restricted funds of the charity represent unexpended portions of funds received for specific purposes as detailed below.

Redevelopment

The funds held as a VAT provision represents capital costs where VAT was claimed which is subject to the Capital Goods Scheme whereby future VAT liabilities are to be met from these grants.

Redevelopment funds totalling £23,603 represent unexpended funds held for the redevelopment of the Pool.

22 Restricted funds **(Continued)**

Other restricted funding includes:

Service Provision:

Foundation Scotland – Funding for 'Float Fit' equipment, training and delivery of classes.

Health and Wellbeing Trust – Funding received from the Argyll & Bute Health and Social Care Partnership to run an All Ability Cycling Project in partnership with Ardrishaig Bothy and Cycling UK to purchase equipment and deliver training and bike classes.

Paths for All – Funding for training and to deliver health walks in the local community.

WG Edwards Charitable Foundation – Funding received to Subsidise Movement for Life class for Leisure Link Members.

Tai Chi – A donation received to subsidise swimming lessons for children.

Living Well (NHS) – Funding received from NHS Highland to subsidies Movement and Mobility classes.

Scottish Land Fund - To support ongoing costs with the pool.

Highland and Islands Enterprise - To the purchase of various IT equipment.

Argyll & Bute Council - To provide concessionary rates for entry to the pool for individuals who are on benefits.

Awards for All - To provide swimming lessons to less able bodied individuals.

A'Chruach - To provide ongoing training costs and to cover access costs to the swimming pool.

ACHA - To provide swimming equipment (treated as revenue costs).

InspireAlba - To provide ongoing staff training costs.

Capital Expenditure

A'Chruach and other restricted donations - To provide an accessibility hoist for the poolside for which a balance of £7,022 remains available to spend.

Nadara - To finance the change to a Sodium Bisulphate system.

Highlands and Islands Enterprise - Represents advanced funding to upgrade the filtration system. Work has yet to be carried out and as such, the expenditure to date is held as a prepayment.

Transfers

The transfer from restricted funds of £32,894 represent the follwong:

- Input VAT of £9,034 repayable to HMRC under the Capital Goods Scheme which is covered by grants received for the redevelopment.
- £23,860 for the cost of admission to the Pool which were covered by grant funding from the A'Chruach fund, Awards for All and Argyll and Bute Council.

The Trustees wish to acknowledge the support of various funding bodies which are set out separately at Note 24.

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	2,118,917	13,395	2,132,312
Current assets/(liabilities)	(38,513)	245,615	207,102
Long term liabilities	(73,504)	-	(73,504)
Provisions and deferred income	(2,551)	-	(2,551)
	2,004,349	259,010	2,263,359

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	2,168,110	9,737	2,177,847
Current assets/(liabilities)	(95)	152,619	152,524
Long term liabilities	(78,217)	-	(78,217)
Provisions and deferred income	(4,438)	-	(4,438)
	2,085,360	162,356	2,247,716

24 Bodies involved with the redevelopment of the pool

Redevelopment Project

The Trustees wish to acknowledge the support of the bodies below who offered grant and other support for the redevelopment of the pool in 2023:

- Scottish Land Fund,
- National Lottery,
- Foundation Scotland,
- Big Lottery,
- Highlands and Island Enterprise,
- A'Chruach Fund,
- Viridor,
- Hugh Fraser Foundation,
- Tarbert & Skipness Community Trust,
- EB Scotland,
- RCGF,
- The Robertson Trust and Sports Scotland.

Some of the above funding was a combination of revenue and capital elements.

Other auxillery funding includes:

- FCC Scottish Communities – Funding received to part fund the purchase of a new calorex air handling unit.
- Co-op Local Community Fund– Funding received to purchase Soft Play Equipment.
- CRF Hydro – Donation from CRF Hydro power towards the redevelopment project.
- Various restricted donations – Funding received by way of donations towards the redevelopment project.
- Adapt & Thrive (Redevelopment - revenue) – To support the redevelopment and cover costs of staff salaries whilst the charity is closed.

25 Related party transactions

There were no disclosable related party transactions during the year or for the previous year.