Company registration number: SC143720
Charity registration number: SC044464

NEVIS COMMUNITY RADIO LIMITED
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

Nevis Community Radio Limited
Contents

Nevis Community Radio Limited
Company No. SC143720
Trustees' Report For The Year Ended 31 March 2026

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

Objectives and Activities

Aims and Objectives

The function and object of the company are detailed in the current Memorandum and Articles of Association and include:

- To encourage and advance social responsibility for all in the community of Lochaber and its surrounding area through the making and presenting of radio programmes on a community radio station;
- To advance the education of volunteers, particularly young volunteers, in the area of providing training in the making and presenting of radio programmes; and
- To promote the advancement of the arts and culture, particularly Gaelic culture, in Lochaber and the surrounding area.

All of these functions are carried out following the principles of sustainable development.

Public Benefit

The directors have given due regard to the Office of the Scottish Charity Regulator (OSCR)'s guidance on public benefit.

Achievements and Performance

Main Achievements

Nevis Community Radio Limited continues to provide it's listeners with a professional and varied balance of music, news and features. Since expanding to include what used to be Oban FM, our broadcast area has increased to include a large part of Argyll and Bute. We now include Weather and Traffic and Travel for the West Coast.

This year the SSDT was very well received and we will continue to expand for next year. We have also secured coverage of the Clipper Race, Oban in July. Several events in Oban have been covered and more due across Lochaber and Oban in the next financial year.

The company also continues to diversify to bring in much needed income to further expand what we can achieve within the industry.

The volunteer directors team is now eight. The team work closely with the station manager and have been meeting once a month over Teams.

Nevis Radio complies with the company's financial and legal requirements to Companies House, OFCOM and OSCR as well as other agencies.

Obtaining funding is still vital for Nevis Radio to keep going and to allow us to expand our activities.

Our work with local agencies and other groups within Lochaber and expanded area has been vital receiving positive if slow but steady feedback during the year.

We have been the platform for many groups and individuals to shout and share their objectives and tell their stories over the radio waves as well as live streaming including video.

Plans for Future Periods

The directors and management team are investigating any funding streams that may be available for core costs as well as projects.

We obtained funding to employ a Business Sales Executive also responsible for exploring funding Avenues, advertising opportunities in Oban and beyond for the next year.

Nevis Radio's board of directors is still very strong and driven, so we continue to build on the knowledge that is within the company and striving to make a secure future for what we believe is one of the best community radio stations out there in the UK.

Financial Review

Financial Position

Radio advertising income and outside core funding have increased this year. Total funds received amounted to £99,665 (2025 - £67,826). Expenditure totalled £86,324 (2025 - £83,920). This resulted in a surplus for the year of £13,341 (2025 - deficit of £16,094).

We continue hard to attract new advertisers and work just as hard to keep the ones we have, as well as source funding for not just core costs but also live events and social inclusion schemes within the Broadcast area.

Reserves Policy

The directors have adopted a reserves policy to maintain unrestricted funds at a level sufficient to manage financial risks and to sustain operational continuity in the event of a drop in funding. The directors consider it prudent that unrestricted reserves should be sufficient to cover running costs for a minimum of three to six months. The unrestricted reserves as at 31 March 2026 satisfy this requirement. Should unrestricted reserves fall below the minimum level, a restoration plan will be implemented.

Structure, Governance and Management

Governing Document

Nevis Community Radio Limited is a company limited by guarantee and not having share capital. It is also a registered charity. The governing document for the period was the Memorandum and Articles of Association. A copy of this document is available to all members on request and can be obtained through the registered office. In general terms, the Memorandum of Association outlines what Nevis Community Radio Limited intends to do, and the Articles of Association describes how those activities are to be carried out.

Trustee Selection Methods

Directors are Trustees for the purpose of Charity Law. The maximum number of directors shall be eight and the minimum three. At each annual general meeting, one third of the directors shall retire from office - but shall then be eligible for re-election. The directors have worked hard to communicate the aims of the Community Company to its members and the general public which has successfully raised the profile of the Company within the local community. This has also resulted in gaining new members and more volunteers to help with ongoing projects.

New directors are expected to thoroughly review the Memorandum and Articles of Association to understand the aims, objectives and structure of the Company and are encouraged to make use of a range of materials held at the office and available on-line which describe the role and responsibilities of a director within a charitable company of this nature. Directors are also provided with access to reference and training materials by Companies House when they are registered as a director. The directors also undertake periodic training sessions in order to keep fully up to date with changes in legal requirements, custom and practice.

Risk Management

During the period concerned risk management was undertaken by the management committee on a case by case basis as part of the management of the radio stations on going activities.

Reference and Administrative Details

Trustees

Mrs E Ross - Chair
Mr I Langley
Mr S McCartney (resigned 10/06/2025)
Mr R Coull
Mr N Burrows
Mr L Wellman
Mr C Millard
Miss M Cameron
Mr D MacLeod (appointed 28/10/2025)

Charity Number

SC044464

Company Number

SC143720

Registered Office

4A Ben Nevis Drive
Ben Nevis Industrial Estate
Fort William
PH33 6PR

Independent Examiner

Sophie MacGillivray CA
Sophie MacGillivray Chartered Accountant
Office 1
An Drochaid
Fort William
PH33 6PH

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr N Burrows

Trustee
28/07/2026

Nevis Community Radio Limited
Independent Examiner's Report to the Trustees of Nevis Community Radio Limited
For The Year Ended 31 March 2026

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), you 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 trustees 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 accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 seeks 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 accounts.

Independent Examiner's Statement

Since the charity has prepared its accounts on an accruals basis and is registered in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants of Scotland (ICAS), which is one of the listed bodies.

In the course of my examination, no matter has come to my attention 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
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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

Sophie MacGillivray CA

28/07/2026
Office 1
An Drochaid
Fort William
PH33 6PH

Nevis Community Radio Limited
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	**3**	5,541	36,126	41,667	12,620
Charitable activities	**4**	57,998	-	57,998	55,111
Investments		-	-	-	7
Other	**5**	-	-	-	88
		63,539	36,126	99,665	67,826
EXPENDITURE ON:					
Charitable activities	**7**	(67,854)	(18,470)	(86,324)	(83,920)
NET INCOME/(EXPENDITURE)		(4,315)	17,656	13,341	(16,094)
NET MOVEMENT IN FUNDS		(4,315)	17,656	13,341	(16,094)
RECONCILIATION OF FUNDS:					
Total funds brought forward		37,654	396	38,050	54,144
TOTAL FUNDS CARRIED FORWARD	**18**	33,339	18,052	51,391	38,050

The notes on pages 9 to 14 form part of these financial statements.

Nevis Community Radio Limited
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	**3**	12,620	-	12,620
Charitable activities	**4**	55,111	-	55,111
Investments		7	-	7
Other	**5**	88	-	88
		67,826	-	67,826
EXPENDITURE ON:				
Charitable activities	**7**	(83,871)	(49)	(83,920)
NET EXPENDITURE		(16,045)	(49)	(16,094)
NET MOVEMENT IN FUNDS		(16,045)	(49)	(16,094)
RECONCILIATION OF FUNDS:				
Total funds brought forward		53,699	445	54,144
TOTAL FUNDS CARRIED FORWARD	**18**	37,654	396	38,050

The notes on pages 9 to 14 form part of these financial statements.

Nevis Community Radio Limited
Balance Sheet
As At 31 March 2026

	Notes	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	**12**	7,607	346	7,953	14,743
		7,607	346	7,953	14,743
CURRENT ASSETS					
Debtors	**13**	11,913	-	11,913	12,688
Cash at bank and in hand		34,192	17,706	51,898	24,417
		46,105	17,706	63,811	37,105
Creditors: Amounts Falling Due Within One Year	**14**	(20,373)	-	(20,373)	(11,453)
NET CURRENT ASSETS (LIABILITIES)		25,732	17,706	43,438	25,652
TOTAL ASSETS LESS CURRENT LIABILITIES		33,339	18,052	51,391	40,395
Creditors: Amounts Falling Due After More Than One Year	**15**	-	-	-	(2,345)
NET ASSETS		33,339	18,052	51,391	38,050
FUNDS OF THE CHARITY					
Restricted Funds				18,052	396
Unrestricted Funds				33,339	37,654
TOTAL FUNDS	**18**			51,391	38,050

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of trustees on 28 July 2026 and were signed on its behalf by:

Mr N Burrows

Trustee

The notes on pages 9 to 14 form part of these financial statements.

1. General Information

Nevis Community Radio Limited is a company limited by guarantee, incorporated in Scotland, registered number SC143720 and registered charity number SC044464. The registered office is 4A Ben Nevis Drive, Ben Nevis Industrial Estate, Fort William, PH33 6PR.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

The charitable company is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income is recognised once the charity has entitlement to the income, receipt is probable, and the amount of income receivable can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event the donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probably that those conditions will be fulfilled in the reporting year.

Income from government grants or other grants, both capital and revenue, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that income will be received and the amount can be measured reliably.

Investment income is included in the reporting year in which it is receivable.

2.3. Donated Goods and Services

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probably and that economic benefit can be measured reliably. In accordance with Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' report for more information about their contribution.

2.4. Resources Expended

Expenditure is recognised when the charity has a legal or constructive obligation, 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 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 use of the resources. Expenditure includes any VAT which cannot be fully recovered.

Expenditure on charitable activities includes expenditure undertaken to further the purposes of the charity.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. These costs include costs related to independent examination and professional fees.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	2% Straight Line
Plant & Machinery	10% Straight Line

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.7. Pensions

The charitable company operates a defined pension contribution scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme.

3. Income from Donations and Legacies

	Unrestricted funds £	Restricted funds £	2026 Total funds £
Donations and gifts	681	-	681
Member subscriptions and sponsorships	4,860	-	4,860
Grants	-	36,126	36,126
	5,541	36,126	41,667

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Donations and gifts	12,620	-	12,620
Member subscriptions and sponsorships	-	-	-
Grants	-	-	-
	12,620	-	12,620

The following grants are included within the total income from donations and legacies above:

	2026 Restricted funds £	2025 Restricted funds £
Ofcom Community Radio Grant Fund	17,200	-
Main Grant	10,000	-
Argyll & Bute Common Fund	8,926	-
	36,126	-

4. Income from Charitable Activities

	2026 Unrestricted funds £	2025 Unrestricted funds £
Radio Broadcasting:		
Radio advertisements	48,016	55,111
Event hire	6,258	-
Studio hire	130	-
Education	3,594	-
	57,998	55,111

5. **Other Income**

	2026 Unrestricted funds	2025 Unrestricted funds
	£	£
Other income	-	88

6. **Net Income/(Expenditure)**

The net income/(expenditure) is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets - owned	8,256	2,091

7. **Analysis of Expenditure**

			2026
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Radio Broadcasting	82,484	3,840	86,324

			2025
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Radio Broadcasting	76,777	7,143	83,920

8. **Support Costs**

	2026
	Radio Broadcasting
	£
General administration	2,640
Governance costs	1,200
	3,840

	2025
	Radio Broadcasting
	£
General administration	5,376
Governance costs	1,767
	7,143

9. Independent Examiner's Remuneration

	2026	2025
	£	£
Independent examination of the financial statements	1,200	1,767

10. Staff Costs

Staff costs were as follows:

	2026	2025
	£	£
Wages and salaries	32,919	39,250
Other pension costs	738	786
	33,657	40,036

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

11. Average Number of Employees

Average number of employees during the year was: 1 (2025: 2)

12. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 April 2025	111,117	81,560	192,677
Additions	-	1,466	1,466
As at 31 March 2026	111,117	83,026	194,143
Depreciation			
As at 1 April 2025	111,117	66,817	177,934
Provided during the period	-	8,256	8,256
As at 31 March 2026	111,117	75,073	186,190
Net Book Value			
As at 31 March 2026	-	7,953	7,953
As at 1 April 2025	-	14,743	14,743

13. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	10,267	8,358
Other debtors	1,646	4,330
	11,913	12,688

14. **Creditors: Amounts Falling Due Within One Year**

	2026	2025
	£	£
Trade creditors	-	4,880
Bank loans and overdrafts	-	850
Taxation and social security	4,278	1,255
Accruals and deferred income	16,095	4,468
	20,373	11,453

15. **Creditors: Amounts Falling Due After More Than One Year**

	2026	2025
	£	£
Bank loans	-	2,345

16. **Deferred Income**

Deferred income movements in the year were as follows:

	2026	2025
	£	£
Balance at the start of the period	-	-
Income deferred in the current period	13,757	-
Balance at the end of the period	13,757	-

17. **Pension Commitments**

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £738 (2025: £786).

At the balance sheet date contributions of £132 were due to the fund and are included in creditors.

18. **Movement in Funds**

	As at 1 April 2025	Income	Expenditure	As at 31 March 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	37,654	63,539	(67,854)	33,339
Restricted funds				
Lochaber Rotary	396	-	(49)	347
Ofcom	-	17,200	-	17,200

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Common Good Fund	-	8,926	(8,421)	505
Main Grant	-	10,000	(10,000)	-
Total restricted funds	396	36,126	(18,470)	18,052
Total funds	38,050	99,665	(86,324)	51,391

	As at 1 April 2024	**Income**	**Expenditure**	**As at 31 March 2025**
	£	**£**	**£**	**£**
Unrestricted funds				
General:				
General unrestricted fund	53,699	67,826	(83,871)	37,654
Restricted funds				
Lochaber Rotary	445	-	(49)	396
Total funds	54,144	67,826	(83,920)	38,050

Nature of restricted funds

Lochaber Rotary
Funds were received for a new generator. The balance on the fund at the year end represents the net book value of the generator at the year end.

Ofcom Community Radio Fund Grant
Funds were received to assist with the post of Business Support Executive who will be responsible for essential operational, administrative, and community engagement support.

Argyll & Bute Common Fund
Funds were received to assist with the costs of the Oban site fees for 12 months.

Main Grant
Funds were received to assist with the core running costs.

19. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

20. Related Party Disclosures

There have been no related party transactions in the reporting period that require disclosure.

21. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.