

REGISTERED COMPANY NUMBER: SC481094 (Scotland)
REGISTERED CHARITY NUMBER: 045867

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th June 2025
for
Culbokie Community Trust Limited**

Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
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Culbokie Community Trust Limited

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for the year ended 30th June 2025

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Culbokie Community Trust Limited

Report of the Trustees for the year ended 30th June 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30th June 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Aims

The company has been formed to benefit the community of Culbokie, as defined by 29 post code units, according to the principles of sustainable development. Its specific purposes are

- to manage community land and associated assets for the benefit of the community of Culbokie and the public in general;
- to provide recreational facilities and activities with the object of improving the conditions of life of the community;
- to promote community development and rural regeneration in areas of social and economic disadvantage within the community;
- to advance the education of the community about its environment, culture, heritage and history; and
- to advance protection and improvement of the natural or built environment.

The above is a summary of CCT's charitable objectives. The charity's governance documents contain the full list of its charitable objectives.

Culbokie Community Trust Limited

Report of the Trustees for the year ended 30th June 2025

Achievements and performance

Company Development

CCT membership has continued to grow during the year and at the end of the reporting period we had 313 (294) Full members, 82 (74) Associate members and 11 (11) Juniors as well as 5 (5) Associate member organisations giving a total membership of 411. CCT continues to seek new members through face-to-face contacts and through regular events such as those highlighted elsewhere in this report. The numbers in parentheses are those for the previous period.

CCT continued its membership of the Black Isle Partnership (BIP), Development Trust Association Scotland (DTAS), Communities Housing Trust (CHT), Age Scotland and Community Land Scotland (CLS). These memberships have provided CCT with access to information, training, advice to support its core objectives and letters of support for our projects.

Glascairn Community Project

Toilets

The toilets were completed during the year and opened on 20th May. In the period to year end it was rewarding to see that they were well used and CCT has received positive feedback about both their availability, attractiveness and the quality of the internal fitout. There was a delay between finishing the main part of the build and opening while matters relating to the locking system were worked through to meet Building Control's requirements. A Community Viewing of the toilets and potting shed was held in April with the opportunity to view visuals of the Community Hub once all three buildings, the courtyard and walkways are completed.

We made successful applications to funders for grants to support the operations of the toilets to March 2026. CCT is grateful to: the Ward Discretionary Fund, Port of Cromarty Firth, Hope Invergordon, Ferintosh Community Council and NHI - CSIP 2025 for a total of £6,695 towards our estimated costs of £7,500. CCT has set up payment mechanisms to accept donations through PayPal, by text and in cash.

CCT has applied to the Scottish Government Water and Sewerage Charge Exemption Scheme for 2025/26.

Potting shed

The Potting Shed was completed during the year. The fit out was designed by CCT to accommodate all the tools and equipment needed to manage Culbokie Green and the Green Team moved in in March. This has dramatically improved the working conditions and efficiency of the Green Team. The shipping container that had previously been our tool store was subsequently sold.

Culbokie Green

This was a year of consolidation and improvement on Culbokie Green. The Green Team continued to meet every Thursday afternoon to look after the Green with numbers fluctuating between about 4 and 12 volunteers. This capable, willing and sociable group has clocked up another 600 man hours of work which has helped keep the Green in great condition for people and wildlife. We recruited some new Green Team leaders - making a team of four - which has helped increase our resilience. The leaders met twice during the year to discuss management and take turns to run the weekly sessions.

**Report of the Trustees
for the year ended 30th June 2025**

Early in the year we received comments from some residents that the Green was looking untidy with some overgrown areas of gorse, thistles and docks and that the perennial wildflower meadow was not as colourful as expected. It was also suggested that the balance of wildflower meadow to mown grass should be reviewed. A meeting was held with some representatives to understand the issues in more detail and, as a result, several changes have been made. These include a widening of mown verges, removal of unwanted plants and a full annual cut of the SUDS basin. We also established two small areas of more colourful annual wildflowers along the side of Glascairn Road - although these were deliberately kept small because of the extra costs and labour involved. Feedback has indicated that these changes have been appreciated.

The routine management of the perennial meadow has continued with: the removal of gorse and other invasive species; some small areas of reseeded; and an end of season cut by volunteers using hand scythes. Instead of removing all the cut material to a waste recycling site we decided to experiment with local composting. Eight trailer loads of cut material were transported to a private composting site and the resulting compost was used for growing within the village.

The new Pollinator Bed established well and has proved easy to manage. The planting was supplemented by some bulb planting in the late winter and signs were installed giving information about the plants that have been used.

Some other remedial work was undertaken during the year including improvements to the green roof of the shelter and regular cutting of the building site area to keep it looking tidy from the roadside.

CCT volunteers organised two successful events on the Green - the Christmas Party and the Easter Egg Hunt. Unfortunately, the Halloween on the Green event had to be transferred to Findon Hall due to inclement weather but nonetheless was very well attended and enjoyed by all.

The Space

We continued to make progress with the second of three buildings which make up the Community Hub - the Space. This is to be a multi-purpose building for community and business use with a focus on support for small businesses and home workers, health and wellbeing. With Planning Consent and a Building Warrant already in place, we progressed to tendering for the construction resulting in three bids. This work was funded by Highland Council and Highlands and Islands Enterprise. We also commissioned work from VAT consultant Saffery to get advice on VAT and governance to assist our business planning. By the year end the project was 'shovel ready' but we had not yet identified sufficient capital funding to progress this building.

Culbokie Woods Group

The Culbokie Wood Group still lacks a leader so it remained under the caretaker-ship of a group member. No work parties were organised during the year.

History Group

This was another interesting year with steady progress on recording the various elements of local history. Last year we referred to the usefulness of the village newsletter 'Noticeboard' and were fortunate to add to our collection.

The "Tomorrow's History" chapter has proved useful, especially with recording the installation of the broadband cabling and the replacement of the water mains. The hope is that new residents in the future will be able to answer the question "Why are there all these strange strips of tarmac everywhere?". On the subject of broadband some checking of various records established that as of June 1994 the Culbokie exchange went digital, meaning we went from 3 digits to 6 with the area code of 01349 being created.

Culbokie Community Trust Limited

Report of the Trustees for the year ended 30th June 2025

The Group's records supported the Primary School in their project to create a logo for the Findon Hall. Once again this brought home to us just how much recorded history has been lost due to not saving the early issues of the Noticeboard.

During the year we cooperated with the Dingwall Museum who were planning a series of Roadshows to visit local communities to display the Museum's relevant artifacts.

We participated with a display of some of our artifacts, photos and slide shows to help celebrate "Village Hall Day" at the Findon Hall. A useful rehearsal for the Museum Roadshow in November 2025.

The site was accessed 1793 times in the year with an average of 3.5 pages viewed, the most popular being "People of Culbokie".

As always we are on the look-out for interesting stories to publicise and for help with the research. Please get in touch through history@culbokiect.org.

Culbokie Community Market

The Community Trust has now been running the Market for 9 years. We said goodbye to a couple of core stallholders but new ones came to join in and the range of artisan food and craft items is wide. The Market is friendly, welcoming and is well supported by the community. A small profit was made overall, although some months incurred a small loss. The Market café continued to be run mainly by CCT, and occasionally by other local groups. Fresh fish continues to be available every Saturday.

Fundraising

The majority of the Fundraising Group activity for 2024-5 focused on building on the success of the first Black Isle Food and Drink Festival held in 2023. The second Festival was held in August 2024, with feedback again suggesting it was a highly successful event. Ambitiously a second element had been added on the Friday night, 'An Evening with Sarah Rankin', a previous finalist in Masterchef. Sarah was interviewed by Adam from Haim and Awa, followed by an excellent demonstration. The full house in Findon Hall enjoyed samples during the interval, together with wine from Woodwinters. The audience was then able to question Sarah and to have copies of her new cookbook signed. The event raised the sum of £949.02.

The following day dawned bright for the day of stalls, demonstrations and music. The site had been expanded with the addition of a marquee which we were able to hire through a successful application to the Glen Wyvis Entrepreneurial Fund. This had also allowed us to purchase a banner featuring our Food Festival logo designed by one of the team. For this second Festival there were almost 30 stalls offering a wide range of produce and there were excellent demonstrations from Dingwall Beekeepers, The Chocolate Place, Saurav Kumar from UHI and ProFish. Another innovation for the second Festival was music from Feis the Music, providing a relaxing background to those enjoying their refreshments in the sun.

At both events there was promotion of a highly successful Prize Draw. Eating establishments across the Black Isle had donated promises for a range of meals and this proved very attractive to the Festival visitors. On the Saturday there was also a raffle for a Hamper, created through the generosity of donated produce from stallholders. The ticket purchases for both the Draw and the Hamper contributed to the overall profit from this second Festival of £3633.40. This is a substantial increase from the first year when the sum raised was £1870, hopefully an indication of how the event was valued both by local people and those from further afield. Thanks must go to our sponsors - ARK Estates (Scotland) Ltd and SWARCO, as well as the local volunteers who worked tirelessly on aspects of the Festival. We were also delighted that Cromarty Camera Club were able to attend the event and took a stunning range of photographs recording the event.

**Report of the Trustees
for the year ended 30th June 2025**

The other key activity of the year was the annual Black Isle Calendar. Rather than a competition, for the 2025 Calendar the professional photographers who had judged previous competitions were invited to submit photographs and a final selection was made from this excellent pool. As in previous years both a desk calendar and a wall calendar were produced and we were again very fortunate to have each month sponsored by a local business. The total sum generated by the calendars was £1050.48. At the turn of the year the Fundraising Group was again fortunate to have a beautiful Christmas Cake iced by Fiona Newman to raffle. All the tickets were sold at the Christmas Community Market generating £120.

Last year we had introduced the Friends of Culbokie Trust scheme, offering the opportunity for a regular funding commitment to the Trust. If desired this can be on an anonymous basis. This was followed up in 2025 with the launch of a promotional video seeking to expand the group of Friends. Such regular donations are invaluable in providing a known source of income and will become of increasing importance as our commitments mount alongside our developments. To date (June 2025) the scheme has raised £1430. Friends also receive priority booking for ticketed events. New Friends are always welcome!

Culbokie Clean and Tidy Projects

The 'dog poo wardens' have continued to maintain the bins in and around both Culbokie and Glascairn Woods. It is clear that the vast majority of dog owners are regularly clearing up after their pets and consequently the paths in the woods are being enjoyed by the community.

The flower tubs and area around the village pump, are maintained by volunteers on behalf of CCT, and continue to provide a focal point for passers-by.

Communications

CCT has maintained a regular presence at the Culbokie Community Market which has provided excellent opportunities to promote our activities through face-to-face conversations. The regular monthly newsletter provides members and subscribers with news of recent and upcoming events as well as some articles of a more general interest. During the year we have also received coverage in the local press as well as the Chatterbox magazine. Regular social media posts help to keep our members up to date with events and news of our activities.

Active Travel

After many years of volunteer effort, with an initial contact with Sustrans (now Walk Wheel Cycle Trust) in 2018, and after hopes being raised and then dashed repeatedly, finally in May we were informed that The Highland Council had been granted funds for the construction of the Culbokie Active Cycle Route. Looking back over the project, CCT took the lead in developing a design for the route, consulting residents on the options for the route, over three separate consultation cycles, and then handed over to The Highland Council to oversee the more technical aspects of drainage, streetlights, regulatory approvals, and now tendering and managing contractors. We were delighted when construction funding was announced.

The Cycle club continued to operate regular guided cycle tours during the year.

Culbokie Sharing Shed

Culbokie Sharing Shed continues to be well used and has become embedded as a 'go to' community asset for folk of all ages. FareShare, Community Food Initiative Northeast (Cfine) provided regular deliveries of surplus food, and this was topped up with non-perishable food items purchased from a grant received from North Highland Initiative in December 2024. Free sanitary products are also available.

Culbokie Community Trust Limited

**Report of the Trustees
for the year ended 30th June 2025**

Culbokie Primary School provided monthly donations of food items and the children donated toys at Christmas. Local gardeners provided more fresh fruit and vegetables, and plants during the year. Other donations including books, jigsaws, toys and games continue to be popular, and the recycling of many other items has helped to reduce waste. Turnover is very good with any unwanted but very good items going to local charity outlets.

Facebook membership further increased to 350. Small monetary donations at the Shed also helped with food costs.

The team of volunteers has continued to grow, with everyone taking part in keeping the Shed in good order.

Financial review

Financial position

Incoming resources for the year totalled £310,487 (2024: £212,148). Resources expended in the year totalled £33,585 (2024: £45,381). OSCR guidelines require that charities maintain reserves equivalent to a minimum of three months' operational costs. CCT had no employment costs and low outgoings and was operating well within this guideline. A significant part of the incoming resources are for grants received in advance of spend.

At the statement of financial position date, the charity had total reserves of £743,650 (2024: £466,748), which includes £618,398 of restricted reserves.

**Report of the Trustees
for the year ended 30th June 2025**

Future plans

Company Development

The Board is keen to enhance its experience, knowledge and skills base to continue the successful running of the activities of the Trust. We therefore welcome anyone who would like to join us, either as full Board members or co-opted Board members to strengthen our team.

Priorities for Year 2025-26

Our aims for the Glascairn Project in 2025 and 2026 are to maintain and improve Culbokie Green, manage the new toilets effectively, progress to developing The Space and progress plans for the community café.

On Culbokie Green the first few months of the year went well with the completion of the annual cycle of meadow cutting, the purchase of some new tools for managing the Green, the installation of electricity to the Shelter and the hosting of two hugely successful events - the Summer Fun and Games and Halloween on the Green.

Regarding The Space, the project is effectively shovel ready and we are now dependent on finding suitable capital grant funding. We have reached an advanced stage in some important funding opportunities which brings some optimism and our team will continue to explore every avenue to bring the project to fruition.

The Sharing Shed is very well used and more suitable storage for food deliveries and excess items is much needed. Possibilities will be investigated along with a greater shared responsibility for deliveries and stock rotation. Grants to help provide basic food items are decreasing and the possibility of reducing reliance on food will be explored. The 'reduce, reuse, recycle' facility will become the main purpose of the Sharing Shed, although deliveries from FareShare will continue.

The Community Market is very much part of the community and is a valuable, well supported resource, allowing residents to shop locally. We will continue to seek to promote and develop the regular markets.

Since the balance sheet date The Highland Council has appointed Strath Civil Engineering to construct the Culbokie Active Travel Route, and they started in August 2025. Completion is expected by the end of March 2026. We are developing plans for an event to celebrate the completion of the work.

Principal Risks

The principal risks are largely unchanged from last year and are as follows:

At the current time risks relate mainly to safe work practices during project and promotional work. These risks are managed on a case-by-case basis and appropriate insurance cover is in place. The charity's primary sources of income are member donations, grants and fundraising activities. This is dependent on continued strong local support, active volunteers and suitable grant aiding bodies. Culbokie Community Trust Ltd continues to look at other funding sources to allow projects to progress.

Whilst the funding climate remains challenging which may result in a need for phasing the development of The Space (or potentially altering our plans), we will use the experience gained in managing a high level of complexity and risk management during the construction of the toilet and potting shed building to minimise future risk and complexity.

CCT is actively working on succession planning and the recruitment of additional Directors.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Culbokie Community Trust Limited

Report of the Trustees for the year ended 30th June 2025

Structure, governance and management

Recruitment and appointment of new trustees

The charity is governed by a board of 8 Directors which meets every 1-2 months and is responsible for all strategic decisions. All activities are undertaken in accordance with the purposes of the company set out in the Trust's Articles of Association.

Organisational structure

The charity is a company limited by guarantee and a registered Scottish charity number SC045867. It is governed by its Articles of Association which were revised and approved at an EGM on 1st December 2014, with further approved revisions at the AGM on 11th November 2019 and on 28th March 2022.

In accordance with the company's Articles of Association, at the second and each subsequent AGM, one third of Elected Directors shall retire from office. Retired Directors are eligible for re-election.

None of the directors has any beneficial interest in the company. All the Directors are members or associate members of the company and guarantee to contribute £1 in the event of winding up.

Related parties

A trustee, J Mackenzie is a director of Frame Kennedy the accountants to the trust. During the year £2,562.39 was due to Frame Kennedy in respect of accountancy and examination fees for 3 years ending June 2022, June 2023 and June 2024.

Reference and administrative details

Registered Company number

SC481094 (Scotland)

Registered Charity number

045867

Registered office

4th Floor Metropolitan House
31-33 High Street
Inverness
Inverness-shire
IV1 1HT

Trustees

J M Douglas
P A Edwards
R L Fyfe
J Mackenzie
A Morris (resigned 24.2.2025)
A J Petch
M A Richards
R P Wadge
C Cottis (appointed 24.2.2025)

Company Secretary

J Mackenzie

Culbokie Community Trust Limited

Report of the Trustees
for the year ended 30th June 2025

Reference and administrative details

Independent Examiner

Stuart McMartin B.Sc. FCA
Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
Inverness-shire
IV1 1HT

Approved by order of the board of trustees on 2nd February 2026 and signed on its behalf by:



R P Wadge - Trustee

**Independent Examiner's Report to the Trustees of
Culbokie Community Trust Limited**

I report on the accounts for the year ended 30th June 2025 set out on pages eleven to nineteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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



Stuart McMartin B.Sc. FCA
The Institute of Chartered Accountants in England and Wales

Frame Kennedy
4th Floor Metropolitan House
31-33 High Street
Inverness
Inverness-shire
IV1 1HT

2nd February 2026

Culbokie Community Trust Limited

Statement of Financial Activities
for the year ended 30th June 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments from					
Donations and legacies		2,202	293,873	296,075	198,161
Other trading activities	2	11,066	1,470	12,536	11,736
Investment income	3	1,876	-	1,876	2,251
Total		<u>15,144</u>	<u>295,343</u>	<u>310,487</u>	<u>212,148</u>
Expenditure on					
Raising funds		1,084	-	1,084	2,069
Charitable activities					
General		9,487	23,014	32,501	43,312
Total		<u>10,571</u>	<u>23,014</u>	<u>33,585</u>	<u>45,381</u>
NET INCOME		4,573	272,329	276,902	166,767
Reconciliation of funds					
Total funds brought forward		120,679	346,069	466,748	299,981
Total funds carried forward		<u><u>125,252</u></u>	<u><u>618,398</u></u>	<u><u>743,650</u></u>	<u><u>466,748</u></u>

The notes form part of these financial statements

Culbokie Community Trust Limited

**Balance Sheet
30th June 2025**

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	7	500,816	218,278
Current assets			
Debtors	8	1,586	16,784
Cash at bank		242,309	234,145
		<u>243,895</u>	<u>250,929</u>
Creditors			
Amounts falling due within one year	9	(1,061)	(2,459)
		<u>242,834</u>	<u>248,470</u>
Net current assets			
		<u>242,834</u>	<u>248,470</u>
Total assets less current liabilities		<u>743,650</u>	<u>466,748</u>
NET ASSETS		<u>743,650</u>	<u>466,748</u>
Funds	11		
Unrestricted funds		125,252	120,679
Restricted funds		618,398	346,069
Total funds		<u>743,650</u>	<u>466,748</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Culbokie Community Trust Limited

Balance Sheet - continued
30th June 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on 2nd February 2026 and were signed on its behalf by:



R P Wadge - Trustee

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Landscaping & development	- 15% on cost
Fixtures and fittings	- 20% on reducing balance

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

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

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

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

Fair value

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction.

Culbokie Community Trust Limited

Notes to the Financial Statements - continued
for the year ended 30th June 2025

2. Other trading activities

	2025	2024
	£	£
Fundraising events	9,013	7,641
Market income	221	440
Project	1,470	3,655
Rent	1,118	-
Misc	714	-
	<u>12,536</u>	<u>11,736</u>

3. Investment income

	2025	2024
	£	£
Deposit account interest	<u>1,876</u>	<u>2,251</u>

4. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation - owned assets	<u>17,439</u>	<u>33,222</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th June 2025 nor for the year ended 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

6. Comparatives for the statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income and endowments from			
Donations and legacies	3,773	194,388	198,161
Other trading activities	8,081	3,655	11,736
Investment income	2,251	-	2,251
Total	<u>14,105</u>	<u>198,043</u>	<u>212,148</u>
Expenditure on			
Raising funds	2,069	-	2,069

Culbokie Community Trust Limited

Notes to the Financial Statements - continued
for the year ended 30th June 2025

6. Comparatives for the statement of financial activities - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Charitable activities			
General	1,943	41,369	43,312
Total	<u>4,012</u>	<u>41,369</u>	<u>45,381</u>
NET INCOME	10,093	156,674	166,767
Reconciliation of funds			
Total funds brought forward	110,586	189,395	299,981
Total funds carried forward	<u>120,679</u>	<u>346,069</u>	<u>466,748</u>

7. Tangible fixed assets

	Land £	Landscaping & development £	Fixtures and fittings £	Totals £
Cost				
At 1st July 2024	60,551	220,978	1,209	282,738
Additions	-	299,977	-	299,977
At 30th June 2025	<u>60,551</u>	<u>520,955</u>	<u>1,209</u>	<u>582,715</u>
Depreciation				
At 1st July 2024	-	63,324	1,136	64,460
Charge for year	-	17,424	15	17,439
At 30th June 2025	<u>-</u>	<u>80,748</u>	<u>1,151</u>	<u>81,899</u>
Net book value				
At 30th June 2025	<u>60,551</u>	<u>440,207</u>	<u>58</u>	<u>500,816</u>
At 30th June 2024	<u>60,551</u>	<u>157,654</u>	<u>73</u>	<u>218,278</u>

Culbokie Community Trust Limited

Notes to the Financial Statements - continued
for the year ended 30th June 2025

8. Debtors: amounts falling due within one year			2025	2024
			£	£
Trade debtors			-	14,470
Other debtors			-	1,580
Prepayments			1,586	734
			<u>1,586</u>	<u>16,784</u>
9. Creditors: amounts falling due within one year			2025	2024
			£	£
Accruals and deferred income			1,061	2,459
			<u>1,061</u>	<u>2,459</u>
10. Analysis of net assets between funds			2025	2024
	Unrestricted funds	Restricted funds	Total funds	Total funds
	£	£	£	£
Fixed assets	58	500,758	500,816	218,278
Current assets	126,255	117,640	243,895	250,929
Current liabilities	(1,061)	-	(1,061)	(2,459)
	<u>125,252</u>	<u>618,398</u>	<u>743,650</u>	<u>466,748</u>
11. Movement in funds			Net movement	At
		At 1/7/24	in funds	30/6/25
		£	£	£
Unrestricted funds				
General fund		120,679	4,573	125,252
Restricted funds				
Land Community Trust		50,000	-	50,000
Other restricted funds		296,069	272,329	568,398
		<u>346,069</u>	<u>272,329</u>	<u>618,398</u>
TOTAL FUNDS		<u>466,748</u>	<u>276,902</u>	<u>743,650</u>

Culbokie Community Trust Limited

Notes to the Financial Statements - continued
for the year ended 30th June 2025

11. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	15,144	(10,571)	4,573
Restricted funds			
Other restricted funds	295,343	(23,014)	272,329
TOTAL FUNDS	<u>310,487</u>	<u>(33,585)</u>	<u>276,902</u>

Comparatives for movement in funds

	At 1/7/23 £	Net movement in funds £	At 30/6/24 £
Unrestricted funds			
General fund	110,586	10,093	120,679
Restricted funds			
Land Community Trust	50,000	-	50,000
Other restricted funds	139,395	156,674	296,069
	<u>189,395</u>	<u>156,674</u>	<u>346,069</u>
TOTAL FUNDS	<u>299,981</u>	<u>166,767</u>	<u>466,748</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,105	(4,012)	10,093
Restricted funds			
Other restricted funds	198,043	(41,369)	156,674
TOTAL FUNDS	<u>212,148</u>	<u>(45,381)</u>	<u>166,767</u>

Culbokie Community Trust Limited

**Notes to the Financial Statements - continued
for the year ended 30th June 2025**

11. Movement in funds - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/23 £	Net movement in funds £	At 30/6/25 £
Unrestricted funds			
General fund	110,586	14,666	125,252
Restricted funds			
Land Community Trust	50,000	-	50,000
Other restricted funds	139,395	429,003	568,398
	<u>189,395</u>	<u>429,003</u>	<u>618,398</u>
TOTAL FUNDS	<u>299,981</u>	<u>443,669</u>	<u>743,650</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,249	(14,583)	14,666
Restricted funds			
Other restricted funds	493,386	(64,383)	429,003
	<u>522,635</u>	<u>(78,966)</u>	<u>443,669</u>
TOTAL FUNDS	<u>522,635</u>	<u>(78,966)</u>	<u>443,669</u>

12. Related party disclosures

A trustee, J Mackenzie is a director of Frame Kennedy the accountants to the trust. During the year £2,562.39 was due to Frame Kennedy in respect of accountancy and examination fees for 3 years ending June 2022, June 2023 and June 2024.

Culbokie Community Trust Limited

**Detailed Statement of Financial Activities
for the year ended 30th June 2025**

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Local Giving	-	1,910
Donations	2,202	76,863
Grants	293,873	119,388
	296,075	198,161
Other trading activities		
Fundraising events	9,013	7,641
Market income	221	440
Project	1,470	3,655
Rent	1,118	-
Misc	714	-
	12,536	11,736
Investment income		
Deposit account interest	1,876	2,251
Total incoming resources	310,487	212,148
Expenditure		
Other trading activities		
Fundraising costs	1,084	2,069
Charitable activities		
Insurance	1,051	666
Light and heat	1,978	-
Sundries	24	-
Subscriptions	138	153
Accountancy	1,237	959
Project development	5,590	8,222
Donations	50	90
Training	794	-
Legal and professional	4,200	-
Depreciation of tangible fixed assets	17,439	33,222
	32,501	43,312
Total resources expended	33,585	45,381
Net income	276,902	166,767

This page does not form part of the statutory financial statements