

REGISTERED CHARITY NUMBER: SC052078

**Report of the Trustees and
Financial Statements for the Year Ended 31 December 2025
for
DUNVEGAN COMMUNITY TRUST SCIO**

Mann Judd Gordon Ltd
Chartered Accountants
& Statutory Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

DUNVEGAN COMMUNITY TRUST SCIO

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DUNVEGAN COMMUNITY TRUST SCIO

Report of the Trustees for the Year Ended 31 December 2025

The Trustees who are also directors of the charity for the purposes of charity law, present their report and the audited financial statements of the charity for the year ended 31 December 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).

The trustees are pleased to present their report along with the financial statements of Dunvegan Community Trust SCIO for the year ended 31 December 2025. This report reflects our ongoing commitment to transparency and accountability in our operations and highlights the progress made towards achieving our charitable objectives. Throughout the year, we have focused on advancing education, community development, and enhancing heritage and culture within the Dunvegan area. The financial statements herein provide an overview of our financial position and the allocation of resources to the various initiatives and projects that support our mission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main purpose of the organisation is consistent with furthering the achievement of sustainable development. The main purposes are:

- The advancement of education
- The advancement of community development
- The advancement of heritage and culture
- The provision of recreational facilities, or the organisation of recreational activities, with the objective of improving the conditions of life for the people of Dunvegan

Significant activities

In accordance with its charitable aims, Dunvegan Community Trust drives projects in the Dunvegan Community Council Area to further community development and 2025 proved to be a busy year with significant milestones achieved on numerous projects:-

The Community Park Project was completed this year and held an official opening on 15th March 2025. Following a protracted conveyancing the organisation finally completed the purchase of the former Gaeltec buildings in Dunvegan in October 2025 and continues to plan and fundraise for the upcoming refurbishment project that will create a local building for community use, to foster economic, social and educational development in the area. The Trust is also in discussions with Highlands and Islands Enterprise about the purchase of both the Orbest Farmhouse along with land at Cruachan woodland and also Cnoc nah Craobh with the aim of creating affordable housing and land to help address the acute housing crisis in the area through the Community-owned housing model. Late in 2025 the Trust's Community Application Plan was published which was the culmination of a year long process of research and community feedback around the needs of the community over the next ten years.

The Trust also continues to support many local groups by providing funding from the Ben Aketil Wind Farm fund, including Dunvegan Community Hall, Dunvegan Community Council, Dunvegan School Fund, smaller one-off community groups and events, as well as providing funding for local people's training and education.

STRATEGIC REPORT

Achievements and performance

Charitable activities

All of Dunvegan Community Trust's activities are in accordance with its charitable aims and objectives, and with the powers outlined in the constitution. The committee anticipates that in future it may be necessary to set up a trading subsidiary to develop some projects.

DUNVEGAN COMMUNITY TRUST SCIO

Report of the Trustees for the Year Ended 31 December 2025

STRATEGIC REPORT

Financial review

Financial position

The trustees regularly review reserves, using the Reserves Policy to develop and support both Financial Strategy and Strategic Planning. A risk-based approach is used to calculate an optimal amount of reserves that looks at reliability of income, costs for re-organisation of activities, and specific liabilities. Amounts are included for risks we are aware of as well as contingencies to allow DCT to cope with unexpected costs and opportunities.

We principally hold reserves to:

- protect the continuity of DCT's work against uncertain future income streams
- provide the capital needed to finance investment in operations
- provide funds to replace assets
- to cover for specific liabilities and identifiable risks
- to allow DCT to respond to unexpected opportunities that can further our mission
- to allow DCT to meet contractual obligations.

The trustees have set optimal unrestricted reserves at £20,000 (which equates to approximately 6 months unrestricted expenditure). As at 31 December 2025, the level of Free Reserves (defined as total general unrestricted fund less tangible assets) stands at £15,809. We intend to build our unrestricted reserves from a combination of income generated from the Gaeltec Community Hub, local fundraising events and also keeping designated reserves in an interest accruing account as much as we can.

DCT has restricted reserves of £888,422, including reserves designated for specific projects. The restricted reserves are held to represent reserves that are not available for other activities since they are either to be used to purchase land or equipment we have committed to, kept as a necessary contingency plan for repairs or emergency costs for one of our existing projects, or for one of our key development projects. As the only Development Trust in the Dunvegan Community Council area, we are responsible for a wide variety of projects, such as these current projects: Community Action Plan, Community Minibus, Gaeltec Community Hub, Affordable Community Housing and Land, Community Park, and the future Community Pitch. Restricted reserves relate to income to be used in accordance with specific restrictions imposed by funders and therefore do not form part of general reserves.

The Reserves Policy is reviewed quarterly as part of our internal financial control systems.

DUNVEGAN COMMUNITY TRUST SCIO

Report of the Trustees for the Year Ended 31 December 2025

STRATEGIC REPORT

Financial review

Grant policy and objectives

Applications are scored against the four objectives of the Charity, broken down into the following criteria:

- Community Impact - Does the project improve the lives of people who live here?
- Social Impact - Does it have a positive impact on community wellbeing?
- Cultural Impact - Does the project support the promotion of Gaelic and the heritage and culture of the area through language, music or practice?
- Health and Resilience - Is this involved in the saving of lives or the advancement of health?
- Environmental Impact - Does the project protect or enhance the natural environment?
- Recreational Impact - Does the project enhance the natural environment?

Projects must score at least 25 out of a maximum of 60 to proceed for consideration.

Our successful grant applications for 2025 were as follows:

<u>Project/organisation</u>	<u>Date awarded</u>	<u>DCT awarded</u>
Dunvegan Community Council	21/01/2025	£5,000.00
Dunvegan Men's Football	21/01/2025	£250.00
MacLoud Drummers	12/02/2025	£1,000.00
Kilmuir Hall Literature Festival	12/02/2025	£1,000.00
Coppafeel	25/03/2025	£500.00
Dunvegan Boardgame Club	13/05/2025	£200.00
Dunvegan Primary School	13/05/2025	£1,000.00
Dunvegan Primary School	27/05/2025	£2,500.00
Dunvegan Community Council	04/06/2025	£1,000.00
SEALL	24/06/2025	£3,590.00
Portree Gaelic Choir	24/07/2025	£650.00
Educational grant	22/08/2025	£1,005.00
Educational grant	22/08/2025	£355.00
Educational grant	24/10/2025	£357.00
Dunvegan Primary School	24/10/2025	£2,500.00
North end Shinty Group	24/10/2025	£280.00
Educational grant	24/11/2025	£1,000.00
Dunvegan Community Council	24/11/2025	£1,500.00
Lucky2BHere	26/11/2025	£1,800.00
Total		£25,487.00

Future plans

Dunvegan Community Trust will continue to engage with the community to plot our course through the challenges and opportunities that our community faces. Production of the Community Action Plan this year will help to shape the strategic plan for our organisation. In addition to the projects evident in these accounts, such as the Gaeltec Community Hub, we anticipate taking the lead on the development of a Sports Pitch in Dunvegan and further work on Community Owned Housing, all of which are strong local priorities and will require considerable investment. We will also continue to support local community assets and groups, and manage our existing projects such as the Community Park and Minibus.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the SCIO Constitution.

The SCIO, which is a registered Scottish Charitable Incorporated Organisation, is operated under the rules of its Constitution. The management of the SCIO is the responsibility of the Trustees who are appointed in terms of the Constitution. The Trustees act as Directors of the Charity in this regard.

DUNVEGAN COMMUNITY TRUST SCIO

Report of the Trustees for the Year Ended 31 December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

The committee of trustees consists of between three and five elected, full members of the organisation. One additional seat on the committee is reserved for a trustee appointed by Dunvegan Community Council as their representative and there are two additional trustee positions that can be filled by co-option at any point to maintain a balance of skill and experience. These two trustees can be selected from out with the resident membership but have no voting rights.

Office bearers are elected from the members of the committee. Sub-committees, consisting of at least one committee member, are formed for specific purposes as and when required.

Individuals of sixteen years and over who are listed on the Dunvegan Electoral Roll may become a full member of the SCIO. The management committee, who are the trustees for the purpose of charity law, may at any time appoint any member to the committee. Members can join the committee by being nominated to be a Trustee in writing by 2 full members before an AGM.

Associate members and junior members carry no voting rights. All trustees are appointed or reappointed by the members at the annual general meeting which is generally held in November each year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC052078

Address

Dunvegan Community Trust SCIO
Gaeltec Community Hub
Lonmore
Dunvegan
Isle of Skye
IV55 8GU

Trustees

K Lawrence (resigned 17.1.26)
J Bold
E J Morrison (resigned 17.1.26)
K M Wright (resigned 29.7.25)
S Cullen
S Meyer (resigned 17.1.26)
A Boswell (appointed 17.1.26)
L Cleland (appointed 17.1.26)
C Ewing (appointed 17.1.26)
A Wallis (appointed 17.1.26)

Auditors

Mann Judd Gordon Ltd
Chartered Accountants
& Statutory Auditors
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

DUNVEGAN COMMUNITY TRUST SCIO

Report of the Trustees for the Year Ended 31 December 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

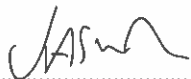
In so far as the trustees are aware:

- there is no relevant audit information of which the charities auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Mann Judd Gordon Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, on 9 September 2026 and signed on the board's behalf by:



.....
J Bold - Trustee

Report of the Independent Auditors to the Trustees of Dunvegan Community Trust SCIO

Opinion

We have audited the financial statements of Dunvegan Community Trust SCIO (the 'charity') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charity has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Trustees of
Dunvegan Community Trust SCIO**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Trustees of Dunvegan Community Trust SCIO

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach was as follows:

We assessed the risks of material misstatement in respect of fraud as follows:

As part of our audit team discussion, we identified if any particular area was more susceptible to misstatement. A list of the known related parties was compiled along with an expectation of transactions between them. We then made fraud enquiries of those charged with governance and confirmed our related party list.

Based on the results of our risk assessment we designed our audit procedures to identify non-compliance with such laws and regulations identified above. We corroborated our enquiries of those charged with governance by a review of the board minutes to date, a review of the bank statements to date and a review of legal fees charged in the year for any evidence of legal or regulatory issues. Our considerations at planning were corroborated and no further legal or regulatory issues were noted.

We considered the risk of fraud through management override. Given the size of the entity, no accounting software is used by the client, and so testing of journals for example was considered unnecessary. Instead, a review of the year of bank statements was undertaken, to identify any large or unusual transactions. No transactions outside the normal course of business were identified.

Given the size of the entity, segregation of duties is limited, so we designed our audit procedures to identify and to address any material misstatements arising from this. Appropriate approval controls were found to be in place.

The engagement partner's assessment of whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations concluded that the overall risk was of fraud and misstatement was low and the experience of the audit team assigned was sufficient and no specialists were required. An appropriate level of materiality has been calculated in consideration of the inherent difficulty in detecting irregularities along with the perceived level of risk.

There are inherent limitations in the audit procedures described above that result in an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with International Standards on Auditing (UK). The further removed non-compliance with laws and regulations is from the events and financial transactions in the financial statements, the less likely the auditor is to become aware of it or recognise non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment through forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

**Report of the Independent Auditors to the Trustees of
Dunvegan Community Trust SCIO**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Mann Judd Gordon Ltd
Chartered Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

9 September 2026

DUNVEGAN COMMUNITY TRUST SCIO

Statement of Financial Activities for the Year Ended 31 December 2025

		Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM	Notes				
Donations and legacies	2	5,316	515,274	520,590	193,714
Other trading activities	3	5,130	-	5,130	4,355
Investment income	4	<u>6,070</u>	<u>-</u>	<u>6,070</u>	<u>6,439</u>
Total		<u>16,516</u>	<u>515,274</u>	<u>531,790</u>	<u>204,508</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable		6,317	88,797	95,114	62,070
Donations and Grants		-	25,487	25,487	29,641
Governance		<u>8,040</u>	<u>-</u>	<u>8,040</u>	<u>-</u>
Total		<u>14,357</u>	<u>114,284</u>	<u>128,641</u>	<u>91,711</u>
NET INCOME		2,159	400,990	403,149	112,797
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,650</u>	<u>487,432</u>	<u>501,082</u>	<u>388,285</u>
TOTAL FUNDS CARRIED FORWARD		<u>15,809</u>	<u>888,422</u>	<u>904,231</u>	<u>501,082</u>

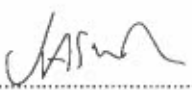
The notes form part of these financial statements

DUNVEGAN COMMUNITY TRUST SCIO

Balance Sheet **31 December 2025**

	Notes	Unrestricted fund £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
FIXED ASSETS					
Tangible assets	12	-	534,564	534,564	136,630
CURRENT ASSETS					
Debtors	13	670	40,509	41,179	5,352
Cash at bank		<u>23,044</u>	<u>325,973</u>	<u>349,017</u>	<u>362,280</u>
		23,714	366,482	390,196	367,632
CREDITORS					
Amounts falling due within one year	14	<u>(7,905)</u>	<u>(12,624)</u>	<u>(20,529)</u>	<u>(3,180)</u>
NET CURRENT ASSETS		<u>15,809</u>	<u>353,858</u>	<u>369,667</u>	<u>364,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>15,809</u>	<u>888,422</u>	<u>904,231</u>	<u>501,082</u>
NET ASSETS		<u>15,809</u>	<u>888,422</u>	<u>904,231</u>	<u>501,082</u>
FUNDS	15				
Unrestricted funds				15,809	13,650
Restricted funds				<u>888,422</u>	<u>487,432</u>
TOTAL FUNDS				<u>904,231</u>	<u>501,082</u>

The financial statements were approved by the Board of Trustees on 9 September 2026 and were signed on its behalf by:



 J Bold - Trustee

The notes form part of these financial statements

DUNVEGAN COMMUNITY TRUST SCIO

**Cash Flow Statement
for the Year Ended 31 December 2025**

	Notes	31.12.25 £	31.12.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>382,101</u>	<u>104,186</u>
Net cash provided by operating activities		<u>382,101</u>	<u>104,186</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		(400,434)	(136,630)
Interest received		<u>5,070</u>	<u>6,439</u>
Net cash used in investing activities		<u>(395,364)</u>	<u>(130,191)</u>
Change in cash and cash equivalents in the reporting period		(13,263)	(26,005)
Cash and cash equivalents at the beginning of the reporting period		<u>362,280</u>	<u>388,285</u>
 Cash and cash equivalents at the end of the reporting period		<u>349,017</u>	<u>362,280</u>

The notes form part of these financial statements

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Cash Flow Statement for the Year Ended 31 December 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.25 £	31.12.24 £
Net income for the reporting period (as per the Statement of Financial Activities)	403,149	112,797
Adjustments for:		
Depreciation charges	2,500	-
Interest received	(5,070)	(6,439)
Increase in debtors	(35,827)	(5,352)
Increase in creditors	<u>17,349</u>	<u>3,180</u>
Net cash provided by operations	<u>382,101</u>	<u>104,186</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.25 £	Cash flow £	At 31.12.25 £
Net cash			
Cash at bank	<u>362,280</u>	<u>(13,263)</u>	<u>349,017</u>
	<u>362,280</u>	<u>(13,263)</u>	<u>349,017</u>
Total	<u>362,280</u>	<u>(13,263)</u>	<u>349,017</u>

The notes form part of these financial statements

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the SCIO, 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)', The Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The financial statements have been prepared under the historical cost convention. The presentation currency of the accounts is Pound Sterling (£) and the accounts are rounded to the nearest £1.

Going Concern

The charity is a going concern and the trustees consider that there are no material uncertainties casting doubt over the charity's ability to continue as a going concern.

Significant judgements and estimates

Fixed asset net book value and depreciation charges are the areas of the accounts which are affected by significant judgements and estimates. The trustees exercise judgement in determining both the useful economic life and the likely residual value of the charity's assets. This judgement affects the rates of and charge for depreciation as well as grant release in the accounts for the year. It also therefore affects the net book value of the assets in the balance sheet.

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.

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

Tangible fixed assets

Tangible assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Long leasehold	- not provided
Motor vehicles	- 25% depreciation on reducing balance

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Taxation

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

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements for the Year Ended 31 December 2025

1. ACCOUNTING POLICIES (Continued)

Fund accounting

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

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

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

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Government Grants

Income from government and other grants, whether capital grants or revenue grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

2. DONATIONS AND LEGACIES

	31.12.25	31.12.24
	£	£
Fundraising and Donations	5,816	35,300
Grants	<u>514,774</u>	<u>158,414</u>
	<u>520,590</u>	<u>193,714</u>

Grants received, included in the above, are as follows:

	31.12.25	31.12.24
	£	£
Ben Aketil Community Benefit Grants	76,220	73,341
Scottish Land Fund Grants - Stage 2	303,371	37,386
Highland Council	87,245	38,638
Highlands & Islands Climate Hub	7,279	-
The Energy Saving - CARES	3,179	2,328
Scottish Land Fund Grants - Stage 1	9,520	6,721
Nadara	10,000	-
Highland Third Sector Interface	9,960	-
Struan Community Trust	<u>8,000</u>	<u>-</u>
	<u>514,774</u>	<u>158,414</u>

3. OTHER TRADING ACTIVITIES

	31.12.25	31.12.24
	£	£
Minibus Income	4,960	3,776
Other Income	<u>170</u>	<u>579</u>
	<u>5,130</u>	<u>4,355</u>

4. INVESTMENT INCOME

	31.12.25	31.12.24
	£	£
Rents received	1,000	-
Deposit account interest	<u>5,070</u>	<u>6,439</u>
	<u>6,070</u>	<u>6,439</u>

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Charitable	25,793	-	69,321	95,114
Donations and Grants	-	25,487	-	25,487
Governance	-	-	8,040	8,040
	<u>25,793</u>	<u>25,487</u>	<u>77,361</u>	<u>128,641</u>

6. GRANTS PAYABLE

	31.12.25 £	31.12.24 £
Donations and Grants	<u>25,487</u>	<u>29,641</u>

The total grants paid to institutions during the year was as follows:

	31.12.25 £	31.12.24 £
Dunvegan Community Council	7,500	5,000
Dunvegan Community Hall	-	7,000
Dunvegan Primary School	5,000	5,000
Shinty Small Project Grant	280	-
Revolting Crofters	-	164
Dunvegan and District Christmas Dinner	-	2,000
Skye Beach Cleans	-	115
St Mary's Church	-	583
Loch Dunvegan Moorings Association	-	659
Radio Skye	-	2,000
Over the Bridge Film	-	1,000
Skye Boardgame Club	200	-
Dunvegan Men's Football	250	-
Sgriobh Book Festival	1,000	-
Lucky2BHere	1,800	-
Portree Gaelic Choir	650	-
Coppafeel	500	-
Seall	<u>3,590</u>	<u>-</u>
	<u>20,770</u>	<u>23,521</u>

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

7. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Charitable	40,818	77	28,426	69,321
Governance	-	-	8,040	8,040
	<u>40,818</u>	<u>77</u>	<u>36,466</u>	<u>77,361</u>

8. NET INCOME/(EXPENDITURE)

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

	31.12.25	31.12.24
	£	£
Auditors' remuneration	7,800	-
Auditors' remuneration for non audit work	240	-
Depreciation - owned assets	<u>2,500</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year, one trustee was reimbursed travel costs of £193 for work carried out on behalf of the trust.

10. STAFF COSTS

	31.12.25	31.12.24
	£	£
Wages and salaries	<u>40,818</u>	<u>33,305</u>
	<u>40,818</u>	<u>33,305</u>

No employees received emoluments in excess of £60,000.

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	193,714	193,714
Other trading activities	579	3,776	4,355
Investment income	<u>6,439</u>	<u>-</u>	<u>6,439</u>
Total	<u>7,018</u>	<u>197,490</u>	<u>204,508</u>
EXPENDITURE ON			
Charitable activities			
Charitable	-	62,070	62,070
Donations and Grants	<u>-</u>	<u>29,641</u>	<u>29,641</u>
Total	<u>-</u>	<u>91,711</u>	<u>91,711</u>
NET INCOME	7,018	105,779	112,797
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>6,632</u>	<u>381,653</u>	<u>388,285</u>
TOTAL FUNDS CARRIED FORWARD	<u>13,650</u>	<u>487,432</u>	<u>501,082</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Fixtures and fittings £
COST			
At 1 January 2025	42,985	83,645	-
Additions	<u>320,431</u>	<u>79,044</u>	<u>734</u>
At 31 December 2025	<u>363,416</u>	<u>162,689</u>	<u>734</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 31 December 2025	<u>363,416</u>	<u>162,689</u>	<u>734</u>
At 31 December 2024	<u>42,985</u>	<u>83,645</u>	<u>-</u>

DUNVEGAN COMMUNITY TRUST SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

12. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2025	10,000	-	136,630
Additions	<u>-</u>	<u>225</u>	<u>400,434</u>
At 31 December 2025	<u>10,000</u>	<u>225</u>	<u>537,064</u>
DEPRECIATION			
Charge for year	<u>2,500</u>	<u>-</u>	<u>2,500</u>
NET BOOK VALUE			
At 31 December 2025	<u>7,500</u>	<u>225</u>	<u>534,564</u>
At 31 December 2024	<u>10,000</u>	<u>-</u>	<u>136,630</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Prepayments and accrued income	<u>41,179</u>	<u>5,352</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.25 £	31.12.24 £
Accruals and deferred income	-	420
Accrued expenses	<u>20,529</u>	<u>2,760</u>
	<u>20,529</u>	<u>3,180</u>

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

15. MOVEMENT IN FUNDS

	At 1.1.25 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted funds				
General fund	13,650	2,159	-	15,809
Restricted funds				
Community Benefit (Ben Aketil) fund	348,228	21,579	(49,160)	320,647
Gaeltec Fund	42,985	290,922	34,499	368,406
Community Park Fund	85,046	75,093	2,550	162,689
Cruachan Wood Fund	-	(392)	392	-
Community Action Plan Fund	-	(3,461)	3,461	-
Minibus Fund	11,173	5,500	-	16,673
Affordable Housing Fund	-	3,152	5,115	8,267
Shared Ownership Fund	-	(6)	6	-
Community Transport Fund	-	(368)	368	-
Orbost Farmhouse	-	8,971	2,769	11,740
	<u>487,432</u>	<u>400,990</u>	<u>-</u>	<u>888,422</u>
TOTAL FUNDS	<u>501,082</u>	<u>403,149</u>	<u>-</u>	<u>904,231</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,516	(14,357)	2,159
Restricted funds			
Community Benefit (Ben Aketil) fund	76,219	(54,640)	21,579
Gaeltec Fund	313,829	(22,907)	290,922
Community Park Fund	78,000	(2,907)	75,093
Cruachan Wood Fund	-	(392)	(392)
Community Action Plan Fund	11,397	(14,858)	(3,461)
Minibus Fund	8,000	(2,500)	5,500
Affordable Housing Fund	8,348	(5,196)	3,152
Shared Ownership Fund	-	(6)	(6)
Community Transport Fund	9,961	(10,329)	(368)
Orbost Farmhouse	9,520	(549)	8,971
	<u>515,274</u>	<u>(114,284)</u>	<u>400,990</u>
TOTAL FUNDS	<u>531,790</u>	<u>(128,641)</u>	<u>403,149</u>

DUNVEGAN COMMUNITY TRUST SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted fund	6,632	7,018	-	13,650
Restricted funds				
Community Benefit (Ben Aketil) fund	381,653	12,870	(46,295)	348,228
Gaeltec Fund	-	27,827	15,158	42,985
Community Park Fund	-	55,046	30,000	85,046
Cruachan Wood Fund	-	(1,137)	1,137	-
Minibus Fund	-	11,173	-	11,173
	<u>381,653</u>	<u>105,779</u>	<u>-</u>	<u>487,432</u>
TOTAL FUNDS	<u>388,285</u>	<u>112,797</u>	<u>-</u>	<u>501,082</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	7,018	-	7,018
Restricted funds			
Community Benefit (Ben Aketil) fund	73,341	(60,471)	12,870
Gaeltec Fund	37,386	(9,559)	27,827
Community Park Fund	55,695	(649)	55,046
Cruachan Wood Fund	6,721	(7,858)	(1,137)
Community Action Plan Fund	4,022	(4,022)	-
Minibus Fund	13,775	(2,602)	11,173
Affordable Housing Fund	4,222	(4,222)	-
Shared Ownership Fund	2,328	(2,328)	-
	<u>197,490</u>	<u>(91,711)</u>	<u>105,779</u>
TOTAL FUNDS	<u>204,508</u>	<u>(91,711)</u>	<u>112,797</u>

DUNVEGAN COMMUNITY TRUST SCIO

Notes to the Financial Statements - continued for the Year Ended 31 December 2025

15. MOVEMENT IN FUNDS - continued

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

	At 1.1.24 £	Net movement in funds £	Transfers between funds £	At 31.12.25 £
Unrestricted fund	6,632	9,177	-	15,809
Restricted funds				
Community Benefit (Ben Aketil) fund	381,653	34,449	(95,455)	320,647
Gaeltec Fund	-	318,749	49,657	368,406
Community Park Fund	-	130,139	32,550	162,689
Cruachan Wood Fund	-	(1,529)	1,529	-
Community Action Plan Fund	-	(3,461)	3,461	-
Minibus Fund	-	16,673	-	16,673
Affordable Housing Fund	-	3,152	5,115	8,267
Shared Ownership Fund	-	(6)	6	-
Community Transport Fund	-	(368)	368	-
Orbost Farmhouse	-	8,971	2,769	11,740
	<u>381,653</u>	<u>506,769</u>	<u>-</u>	<u>888,422</u>
TOTAL FUNDS	<u>388,285</u>	<u>515,946</u>	<u>-</u>	<u>904,231</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	23,534	(14,357)	9,177
Restricted funds			
Community Benefit (Ben Aketil) fund	149,560	(115,111)	34,449
Gaeltec Fund	351,215	(32,466)	318,749
Community Park Fund	133,695	(3,556)	130,139
Cruachan Wood Fund	6,721	(8,250)	(1,529)
Community Action Plan Fund	15,419	(18,880)	(3,461)
Minibus Fund	21,775	(5,102)	16,673
Affordable Housing Fund	12,570	(9,418)	3,152
Shared Ownership Fund	2,328	(2,334)	(6)
Community Transport Fund	9,961	(10,329)	(368)
Orbost Farmhouse	9,520	(549)	8,971
	<u>712,764</u>	<u>(205,995)</u>	<u>506,769</u>
TOTAL FUNDS	<u>736,298</u>	<u>(220,352)</u>	<u>515,946</u>

DUNVEGAN COMMUNITY TRUST SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2025**

15. MOVEMENT IN FUNDS - continued

Fund transfers in the year relate to the Ben Aketil Fund's contribution to the Trust's projects.

16. RELATED PARTY DISCLOSURES

During the year, one trustee was reimbursed travel costs of £193 for work carried out on behalf of the trust.

DUNVEGAN COMMUNITY TRUST SCIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Fundraising and Donations	5,316	500	5,816	35,300
Grants	<u>-</u>	<u>514,774</u>	<u>514,774</u>	<u>158,414</u>
	5,316	515,274	520,590	193,714
Other trading activities				
Minibus Income	4,960	-	4,960	3,776
Other Income	<u>170</u>	<u>-</u>	<u>170</u>	<u>579</u>
	5,130	-	5,130	4,355
Investment income				
Rents received	1,000	-	1,000	-
Deposit account interest	<u>5,070</u>	<u>-</u>	<u>5,070</u>	<u>6,439</u>
	<u>6,070</u>	<u>-</u>	<u>6,070</u>	<u>6,439</u>
Total incoming resources	16,516	515,274	531,790	204,508
EXPENDITURE				
Charitable activities				
Insurance	1,138	2,423	3,561	538
Light and heat	-	1,263	1,263	-
Postage and stationery	-	6	6	-
Advertising	-	198	198	148
Sundries	19	1,032	1,051	1,933
Office Costs	-	1,057	1,057	-
Website / Computer / Software	-	862	862	942
Gaeltec Building Project	-	-	-	1,084
Playpark Expenditure	-	-	-	649
Cruachan Expenditure	-	-	-	7,858
Community Action Plan	-	-	-	4,022
Minibus Expenditure	4,151	-	4,151	2,602
Community Affordable Housing	-	-	-	4,222
Shared Ownership Expenditure	-	-	-	2,328
Hall Hire	-	498	498	158
Purchases	-	193	193	523
Staff training	-	798	798	-
Carried forward	5,308	8,330	13,638	27,007

This page does not form part of the statutory financial statements

DUNVEGAN COMMUNITY TRUST SCIO

Detailed Statement of Financial Activities for the Year Ended 31 December 2025

	Unrestricted funds £	Restricted funds £	31.12.25 Total funds £	31.12.24 Total funds £
Charitable activities				
Brought forward	5,308	8,330	13,638	27,007
Subscriptions	80	394	474	-
Landscaping	120	916	1,036	-
Mapping costs	-	70	70	-
Travel	-	1,446	1,446	-
Volunteer Event Costs	129	720	849	-
Repairs and Renewals	680	5,100	5,780	-
Depreciation - Motor vehicles	-	2,500	2,500	-
Grants to institutions	-	20,770	20,770	23,521
Grants to individuals	-	4,717	4,717	6,120
	<u>6,317</u>	<u>44,963</u>	<u>51,280</u>	<u>56,648</u>
Support costs				
Management				
Wages	-	40,818	40,818	33,305
Finance				
Bank charges	-	77	77	-
Governance costs				
Auditors' remuneration	7,800	-	7,800	-
Auditors' remuneration for non audit work	240	-	240	-
Accountancy and legal fees	-	-	-	1,758
Legal fees	-	420	420	-
Consulting fees	-	28,006	28,006	-
	<u>8,040</u>	<u>28,426</u>	<u>36,466</u>	<u>1,758</u>
Total resources expended	<u>14,357</u>	<u>114,284</u>	<u>128,641</u>	<u>91,711</u>
Net income	<u>2,159</u>	<u>400,990</u>	<u>403,149</u>	<u>112,797</u>

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