

Charity registration number SC054212 (Scotland)

Company registration number SC832536

FRIENDS OF TROSSACHS LTD

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FRIENDS OF TROSSACHS LTD
ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jacqueline Fingland (Chair) Fiona MacLaren Graham Vanhagen
Secretary	Fiona MacLaren
Charity number (Scotland)	SC054212
Charity number	SC832536
Registered office and principal address	Clyde Offices 2 nd Floor 48 West George St Glasgow G2 1BP
Independent Examiner	Alison Gailey CA 32 Douglas Park Crescent Bearsden Glasgow G61 3DT

FRIENDS OF TROSSACHS LTD

ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

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**FRIENDS OF TROSSACHS LTD
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

The Trustees present their annual report and financial statements for the year ended 31 December 2025. *(Note: These accounts cover the period 23 December 2024 to 31 December 2025).*

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (second edition - October 2019) (effective from 1 January 2019).

Objectives and Charitable Purposes

The Charitable Purposes of Friends of Trossachs Ltd are fully aligned with the Company objects, as recorded in Articles of Association.

These are as follows:

- The advancement of the arts, heritage and culture through:
 - A cultural programme of music, literary and visual arts, events and activities, with learning opportunities and experience prioritised for young people.
 - The promotion and participation of the arts through connecting audiences, partners, and wider relevant groups of interest.
 - The preservation of Trossachs Church and its surrounding site for the future use of the community.
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, through:
 - The provision of a programme of arts events and activities.
 - The provision of facilities for other groups to deliver activities, classes, workshops, and events pertaining to relevant social and creative events.

**FRIENDS OF TROSSACHS LTD
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Achievements during the year

Following incorporation of Friends of Trossachs ("FOT") as a Company limited by guarantee on 23rd December 2024, the Directors appointed and instructed BTO (Lawyers) to formally offer to buy Trossachs Church from Church of Scotland on behalf of the Community.

Heads of Terms were agreed in February 2025, and the lawyers of both parties began the conveyancing process. This progressed during 2025, however had not completed by the year end. We anticipate that the transaction will complete early in 2026.

Permission was given for FOT to continue to use the Church whilst the conveyancing process continued. We have completed a full programme of events, allowing us to trial and test various future uses of the building. These have included musical performances, craft activities, quiet reflection, youth sound and music workshop, music recording and other events.

Development of infrastructure

FOT was awarded a grant by Forth Valley and Lomond Local Action Group in October 2025 to carry out a building condition survey and further technical surveys and design work up to RIBA Stage 2. This exercise included a Community Engagement Event in December, which built on similar events in the preceding year.

Development of the organization, membership and volunteering

Over the year, FOT has continued to grow its supporter network and Membership sign-ups were scheduled to start in the first quarter of 2026, and this is now underway. Individuals 16 and over can be signed up as Ordinary members with voting rights (FK17 address postcode) or as Associate members (outside FK17 postal area). There is also a membership category for Juniors aged 12-15. There is no membership fee payable.

FOT continues to build a strong volunteer base to take forward planned activities and manage the property going forward.

Finance and funding

FOT has been funded over the past year by donations, fundraising events and grant monies. The surplus for the year ended 31st December 2025 was £2,305. The bank and cash in hand at 31st December 2025 was £2,420.

Future plans

FOT plan to continue testing various activities which align with our objects as we move to take ownership of the Church. A considered approach will be taken to any development of the property, and this will be dependent on securing the necessary funding.

**FRIENDS OF TROSSACHS LTD
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

Reserves policy

The Board further considers it prudent that six months' operational costs should be reserved. The reserves will be built from unrestricted income. The unrestricted reserves at the year-end were £2,420. Estimated operational costs over the six-month period are expected to be £2,000.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources, current and committed, to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details are given in accounting policy 1.2.

Structure, Governance and Management Governing document

Friends of Trossachs Ltd is a Charitable Incorporated Association, and the purposes and administration arrangements are set out in the Memorandum and Articles of Association. It constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985. In May it was conferred charitable status by OSCR.

Organisational structure

Friends of Trossachs Ltd has a Board of Directors who meet regularly and are responsible for the strategic direction, policy and risk management of the charity.

During the period of this report the work of the charity was entirely undertaken by the Board of Directors and volunteers.

Trustees

Jacqueline Fingland
Fiona MacLaren
Graham Vanhegan

Recruitment and appointment of trustees

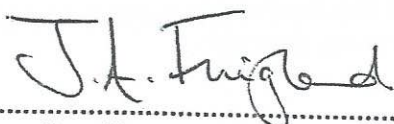
The Directors of the company are also charity trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association there shall be no more than nine directors, and the majority (more than 50%) must always be from Ordinary Membership. Members at the first annual general meeting may elect up to 5 Ordinary Members to be directors. At the second and subsequent AGMs Directors shall serve for a 3-year term but shall be eligible for re-election for a second term.

FRIENDS OF TROSSACHS LTD
TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025

Statement of Trustees responsibilities

The Trustees, who are also the directors of Friends of Trossachs Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees' Report was approved by the Board of Trustees on 23rd March 2026



.....
Jacqueline Fingland (Director, Trustee)

Dated: 23 March 2026

FRIENDS OF TROSSACHS LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF FRIENDS OF TROSSACHS LTD

I report on the financial statements of the Charity for the year ended 31 December 2025, which are set out on pages 9 to 15.

Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of Friends of Trossachs Ltd for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The 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 financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

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

Independent examiner's statement

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

- 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 financial statements 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 financial statements to be reached.

.....
Alison Gailey CA

Dated: 24 March 2026

FRIENDS OF TROSSACHS LTD
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2025

		Unrestricted funds	Restricted funds	Total
	Notes	2025 £	2025 £	2025 £
Income and endowments				
Donations	2	4,902		4,902
Grant Income	3		14,600	14,600
Total income		4,902	14,600	19,502
Expenditure on:				
Charitable activities	4	1,547	2,030	3,577
Feasibility Study	5	1,050	12,570	13,620
Total expenditure		2,597	14,600	17,197
Net income and movement in funds		2,305	-	2,305
Reconciliation of funds:				
Fund balances at 23 December 2024		-	-	-
Fund balances at 31 December 2025		2,305	-	2,305

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

FRIENDS OF TROSSACHS LTD
BALANCE SHEET
AS AT 31ST DECEMBER 2025

	Notes	2025 £	2025 £
Fixed assets			
Tangible assets			-
Current assets			
Debtors	9	-	
Cash at bank and in hand		2,420	
		2,420	
Creditors: falling due within one year	10	(115)	
Net current assets			2,305
Total assets less current liabilities			2,305
Restricted income funds			-
Unrestricted funds	11		2,305
Total Funds			2,305

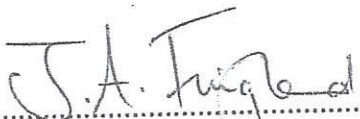
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

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

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

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

The financial statements were approved by the Trustees on 23rd March 2026



Jacqueline Fingland (Director/ Trustee)
 Company registration number SC832536 (Scotland)

**FRIENDS OF TROSSACHS LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR YEAR ENDED 31ST DECEMBER 2025**

Accounting policies

Charity information

Friends of Trossachs Ltd is a private company limited by guarantee incorporated in Scotland. The registered office is Clyde Offices, 2nd Floor, 48 West George Street, Glasgow, G2 1BP

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (second edition - October 2019) (effective as of 1 January 2019).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have reviewed the future funding and activities of the charity. The charity has a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or granters as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

FRIENDS OF TROSSACHS LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR YEAR ENDED 31ST DECEMBER 2025

1.4 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.

Donations and similar income

Donations and similar income are included in the year in which they are receivable, which is when the charity becomes entitled to the resource and receipt is probable.

Grants receivable

Grants receivables are credited to the Statement of Financial Activities in the year in which they are receivable.

Income from charitable activities

Income from charitable activities includes income from activities or where entitlement is subject to specific performance conditions is recognised as earned (as the related service is provided).

1.5 Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities, the charity is not registered for VAT and accordingly expenditure is shown gross.

Costs of raising funds are costs incurred in attracting voluntary income, and those incurred in activities that raise funds. There were no costs of raising funds during the period.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the Charity. Governance costs are those incurred in connection with administration of the Charity and compliance with constitutional and statutory requirements.

FRIENDS OF TROSSACHS LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR YEAR ENDED 31ST DECEMBER 2025

1.6 Tangible Fixed Assets

Conveyancing for the purchase of Trossachs Church and the associated car park was still underway at the year end. We expect this to conclude in early 2026.

1.7 Cash and bank in hand

Cash and bank in hand include cash in hand and deposits held in bank account

1.8 Volunteers

A core group of 15 volunteers work on our projects throughout the year. This has not been accounted for as the value cannot be measured reliably.

2 Income from Donations and Grants

	Notes	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £
Donations		4,902		4,902
Grants	3		14,600	14,600
Total Income		4,902	14,600	19,502

3. Grant Income

	Restricted 2025 £
FVL CLLD	12,570
YLAG	1,780
CCC Microgrant	250
Total Grant Income	14,600

Forth Valley & Lomond CLLD – Forth Valley & Lomond Local Action Group Grant – to fund Building Condition Survey and Technical surveys and Architect Design to RIBA Stage 2. The total Grant award by FVL CLLD was £24,570 but payment was phased in 4 payments over the period from October 2025 to end of March 2026 to match professional work undertaken. £12,000 of this overall Grant related to work done in Q1 of 2026 and is therefore not reflected in the above numbers.

Youth Local Action Group (YLAG) Impact Fund - Sound & music workshop for McLaren High students

Callander Community Council (CCC) Microgrant – 50% matched contribution towards

costs of Gazebo

FRIENDS OF TROSSACHS LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR YEAR ENDED 31ST DECEMBER 2025

4. Expenditure on charitable activities

	Unrestricted 2025 £	Restricted 2025 £
Insurance	232	
Small equipment	992	250
Bank charges	30	
Electricity	265	
Consumables	28	
Youth Sound & Music Workshop (YLAG)		1,780
Total Expenditure	1,547	2,030

5. Feasibility Study – costs of Topographic survey met out of general funds to support work by architects on technical survey and design to RIBA Stage 2

6. Employees – there were no employees during the year

7. Trustees

None of the trustees received remuneration during the year.

No trustees received other benefits or expenses during the year

8. Taxation

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

9. Debtors

Amounts falling due within one year: Nil.

10. Creditors

	2025 £
Creditors within 1 year	115

Electricity costs for November/December use of Church due to Callander Kirk

FRIENDS OF TROSSACHS LTD
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR YEAR ENDED 31ST DECEMBER 2025

11. Unrestricted Funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and granters as to how they may be used. *These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.*

	At 23 December 2024	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	-	4,902	2,597	2,305

12. Related party transactions

There were no disclosable related party transactions during the year.