

COMPANY REGISTRATION NUMBER: SC293485
CHARITY REGISTRATION NUMBER: SC039640

Sunart Community Company
Company Limited by Guarantee
Unaudited Financial Statements
31st March 2025

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Financial Statements

Year ended 31st March 2025

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	10
Statement of financial activities (including income and expenditure account)	12
Statement of financial position	13
Notes to the financial statements	15
The following pages do not form part of the financial statements	
Detailed statement of financial activities	34
Notes to the detailed statement of financial activities	37

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31st March 2025

The trustees, who are also the Directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31st March 2025.

Reference and administrative details

Registered charity name	Sunart Community Company
Charity registration number	SC039640
Company registration number	SC293485
Principal office and registered office	Oakwood Tourism & Crafts Strontian Lochaber PH36 4HX Scotland

The trustees

J R Hilder	
J A Jones	
P Sharples	
R Henderson	(Resigned 1st September 2025)
L MacGregor	
A C Hughes	
S Traynor	
N A Brooks	
H Taylor	(Appointed 15th July 2024)
J Green	(Resigned 8th April 2024)
	(Appointed 30th September 2024)
A Gainsford	

Company secretary Nicholas Brooks

Independent examiner Liam Campbell ACCA R A Clement Associates Chartered Accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Structure, governance and management

The organisation is a charitable company limited by guarantee and is recognised as a Scottish charity.

Governing Document

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The company is managed by a Board of Directors, elected to the Board in accordance with the procedures outlined in the company's Articles of Association. The Sunart Community Council and the Strontian Angling Association each have a seat on the Board.

Up to three Directors also may be co-opted by the Board to serve until the date of the next AGM. Directors are provided with an induction pack and sign up to a Code of Conduct and provide a register of interests to promote transparency.

The Directors set the strategy and policy of the company, generally control and supervise the company's activities, and monitor its financial position. During 2024-2025 we employed three part-time employees. (See below). The company engages Wendy Wilson Bookkeeping to maintain the SAGE accounts for the company and Oakwood Tourism and Crafts.

The members of the company consist of the subscribers who are ordinary members. Ordinary members are over 16, ordinarily resident in the community, are on the electoral register and who support the objectives of the company. There was no annual Membership fee for 2024 - 2025. The company must maintain no fewer than 20 members. It currently has 165 residents listed as Ordinary Members and 10 as Associate Members. 2 Directors have retired and 1 new directors has been appointed.

Risk

The Directors have conducted their own review of the major risks to which the charity is exposed, and systems have been established to mitigate those risks. A director has been appointed to provide oversight of the company Risk Register

Reserves

The policy of the charity is to retain sufficient funds required to meet the ongoing running costs in respect of insurance costs, levies etc. The Board is of the opinion that the balances held at the year-end by the charity were prudent to ensure that these commitments could be met.

Objectives and activities

Aims and objectives

The objectives of the charity are to manage community land and associated assets for the benefit of the Community and the public in general, as an important part of the protection and sustainable development of Scotland's natural environment. In this context "sustainable development" means development that meets the needs of the present without compromising the ability of future generations to meet their own needs.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Objectives and activities *(continued)*

The work of the Company has been grouped under three key activities:

- Enhanced Facilities for the Community
- Fundraising, Income Generation
- Sunart Community Benefit Fund (CBF)

Enhanced Facilities for the Community

The Community Company aims to work closely with the Sunart Community Council for the benefit of the community. As the Sunart Community Council is not permitted to own assets, where land and/or facilities in the public or government ownership are offered for sale the Council can ask the Community Company to explore the community benefit, feasibility and viability of acquisition as a community asset.

The Community Company continued to work on existing projects including Longrigg Woodland community buyout, facilities at the head of Loch Sunart, and to make a success of the community run visitor centre - Oakwood Tourism and Crafts.

Achievements and performance

Longrigg Woodland

We purchased Longrigg Woodland on 9 August 2024 via a community buyout with funding from Scottish Land Fund of £241,782 of which £215,130 was capital and £26,472 was revenue. All funds must be spent by 31 March 2026. A Longrigg Woodland committee was formed in Spring 2025 to take the project forward and this includes Directors of Sunart Community Company together with a wider cross section of the community. We started planning the extraction of timber and this is further elaborated on in the "Looking to the Future" section below

The Loch Development Group

The plan to refurbish the shed and repair the concrete on the slipway continues. The open water swimmers and kayakers use the shed and slipway. Although we had maintained our three visitor moorings for visiting yachts usage had declined since Covid and we disposed of the moorings during summer 2024.

Paths, Maps and Trails Group

Early 2024 saw the rejuvenation of the Paths Group and a plan of work was drafted and commenced in the 2024 summer season with considerable success and this has continued into 2025.

Craft Hub (incorporating the Men's Shed)

The new coordinator was appointed in July 2024 and following this appointment considerable progress has been made on the Craft hub, including the renewal or refurbishment of the roof, internal flooring and walls, the purchase of equipment including a dehumidifier to dry out the internal structure. Further work is planned for 2025, with an Open Day, craft and skills events, and a social media campaign planned for mid-summer to encourage members of the community to get involved, either by sharing experience and knowledge or to learn new skills.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Achievements and performance *(continued)*

Polloch Store

At the end of 2023 Forestry and Land Scotland proposed the sale of the storage shed at Polloch and associated plot. Following representations from Polloch residents, the Company exercised its right of pre-emption, and a valuation was commissioned. The storage shed was purchased in March 2025 to create a communal workshop and garage for Polloch residents. An application was made to the SCBF in early 2024 for acquisition costs of circa £2,500 and this was used for the purchase and some necessary repairs.

Website

A new website was created in 2024, and a regular newsletter is now being published, with the objectives of recruiting new members of the Sunart Community Company and improving communication with the community as a whole.

Fisheries, Angling:

The fishing permits for the Strontian River and Loch Doilet, and Boat Hire on Loch Doilet continue to be sold to raise funds for the community company. The Angling Association now operates as a subcommittee of the Community Company, with club funds held in a ringfenced account within the company.

Heritage

The Company continues to work with Dualchas Sunart Heritage Group towards the purchase of the Church of Scotland Strontian. Following the feasibility study and valuation of 2023, negotiations continued with the Church of Scotland and a Scottish Land Fund grant of approx. £61,188 has been applied for and approved - £49,550 for the capital purchase and a £11,638 for revenue costs including a contribution to salary costs for a project officer.

A community consultation and options review was held in July 2023. Our offer of £50,000 was finally accepted by the Church of Scotland General Trustees. As at the 31st March 2025 the purchase had not been completed due to legal complexities but was in train - (see future developments section below).

Volunteers from Dualchas continued documenting the gravestones and organising the Sunart Archives.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Achievements and performance *(continued)*

Current Assets include

- The Oakwood Tourism & Crafts
- Old School House Plot
- Former Composting Site & Men's Shed Building
- Community Greenhouse
- Community Woodland Plot.
- Green Shed and Jetty Car Park and lease on the jetty & slip
- Ownership of the Sunart Community Hydro land, leased to SCR
- Two rowing boats for fishing on Loch Doilet
- "Muck Truck" motorised wheelbarrow
- Awning and burger stall signs for the Agricultural Show burger stall
- 2 gazebos 3x3 metre
- 2 K6 Telephone Kiosks, one located in Polloch and the other in Scotstown
- 1 defibrillator
- A replacement bridge for the Faeries Path (installed April 2025)
- A modern Gas BBQ for hire by the community for fundraisers.
- Polloch Garage/Store
- Longrigg Community Woodland

The items listed above are in addition to areas of recreational ground around the village.

Fundraising, Income Generation

Our income is from the Sunart Agricultural Show, (Burger Stall) and a Christmas Auction, which are currently the two main fundraising activities. These complement funds raised from Angling tickets and moorings/jetty user fees and any contribution transferred from Oakwood Tourism & Crafts. Initially we started a Christmas Market as well as the auction, but the market was passed on to the Parent Council for raising funds.

Sunart Socials

Volunteers from the community, coordinated by two SCC Directors, ran a series of social events over the year in response to the community consultation which suggested there was demand for these. These included: a community auction, an informal Hogmanay gathering in the village hall etc.

Oakwood Tourism & Crafts

Oakwood provides an outlet for 29 local craft producers to display and sell their work. It generates an income for Oakwood to cover the running costs with any surplus being retained by the company towards other overhead costs and supporting the work of the company. A meeting was held with producers in October 2023, and it was agreed to freeze the current commission rates for another year, given the cost of living crisis.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Achievements and performance *(continued)*

Car Club & Electric Vehicles

As part of our Net Zero commitment, a partnership was entered into with local care charity Urram to host a charging point for an electric vehicle (at Oakwood) for Sunart, which can be used by residents who join a Car Club.

The Skoda EV arrived in November 2023, and the Car Club launched in March 2024. Since then, it has done 45 car club journeys and 61 Urram transport journeys, clocking up 12,957 miles and saving 2250kg/CO2.

The vehicle will also be used as part of the Urram Hospital Transport Service. (Urram owns the charger and recompense Sunart Community Company for electricity used on a monthly basis with a standing charge included.) The solar panels on the roof of Oakwood installed in March 2022 continues to help keep energy costs down in the summer months.

The Sunart Community Company also provided a free lease agreement with Highland Council to enable the installation of two Electric Vehicle charging points in Strontian. They are run by Highland Council and are now operational, putting Strontian on the EV charging 'map'.

We will continue to emphasise the importance and the value of the volunteer and community support that we have, as this is vital and critical to achieving our goals.

Sunart Community Benefit Fund (SCBF)

The Sunart Community Company helps to distribute and audit profits donated by Sunart Community Renewables and we are grateful to the Board of Sunart Community Renewables (SCR) for their continued generosity. £75,000 was received in the year. Recipients of funding for the year are listed below.

The external 2024/25 recipients were:

3 Cost of Living recipients	£ 450
Strontian Playgroup	£ 550
Sunart Brass	£ 1,500
Ardnamurchan Mod	£ 3,000
Strontian Primary School Parent Council	£ 800
Urram Childcare Study	£ 1,000
Carna Conservation	£ 2,000

In addition to those listed above, the following projects managed by Sunart Community Company received the following funding:-

Longrigg Woodland fees & working capital	£ 4,000
Polloch Store Acquisition from FLS	£ 4,250
Men's Shed/Craft Hub staff & renovation costs	£13,300
Church of Scotland purchase	£ 4,750
Sunart Community Company Admin support & event support	£ 6,000

The Directors are immensely grateful for the time, consideration, and commitment of the SCBF Panel volunteers.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Achievements and performance *(continued)*

Investment - Sunart Community Designated Fund

Directors (in discussion with representatives from SCR) and Sunart Community Council agreed to establish an Designated fund with Foundation Scotland in October 2022. Importantly, monies invested via the FS EQ Portfolio on the stock exchange are only invested in companies that have been screened for their ethical behaviour. Although this may not be as lucrative as investments in fossil fuel or military company shares, such stocks will have an ethical footprint.

It was our intention to increase the Designated by a further £25,000 to Foundation Scotland for the Designated fund, this occurred in May 2024, and the charity received a further amount of match-funding from Foundation Scotland. This means that we have a total of £50,000 invested but benefit from the returns on £100,000. Investments have not performed as well as expected due to the Ukraine war and fluctuating energy prices, but it is important to emphasise this is a long-term investment.

www.foundationscotland.org.uk/set-up-fund/fund-management-for-communities/community-investment

Employees

Karyn Simpkinson is the part-time manager of Oakwood Tourism and Crafts. Becky Drinkwater is our part-time administrative worker who provides updates to our website and social media and our communications, maintains the member database, and provides admin support for the Longrigg Working Group and Sunart Community Benefit Fund. Annie Harpur is our Craft Hub/Men's Shed development worker, and her role is to develop the facilities in Strontian and Polloch.

Financial review

The result for the year was a surplus of £2,311 in unrestricted funds, of £230,189 in restricted funds and a of £27,198 in designated funds. The large surplus of restricted funds is as a result of capital grant funding received in the year for the acquisition of Longrigg Woodland. The surplus on designated funds is as a result of a further £25,000 invested in the Foundation Scotland Endowment, funded by a transfer from the Sunart Community Benefit Fund,

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Plans for future periods

Looking to the Future

- At the AGM in January 2025 the community welcomed news of the start of the extraction of timber from Longrigg Woodland, which is likely to commence in Autumn of 2025. This will have significant ramifications for Sunart Community Company, increasing turnover and involving many more volunteers
- The Craft Hub & Men's Shed will become active in 2025/26 with a number of different uses being made of the facilities and this will include the development of the 'micro-men's shed' facility for Polloch residents
- Having formed the "Sunart Socials" working group we plan to hold more community events as per the 2023 consultation
- We will continue to work closely with Urram to seek to re-open Dail Mhor as a care facility but also to examine how some of the redundant space on the site can be put to community use
- The purchase of the Church of Scotland in July 2025 with support from the Scottish Land Fund and the SCBF will enable us to start working on the Parish Church building for conversion to a Heritage Centre resulting in the creation of one part time job for a development officer
- A successful application to NatureScot, Woodland Trust, Forestry & Land Scotland and Scottish Government Rural Payments and Inspection Division has enabled us to create the Sunart Rainforest project. This project will be managed through the Sunart Community Company but includes all the owners of land between Strontian and Salen. This project will undertake a variety of surveys of the land involved including deer counts and species identification. The reports on these will provide backup to any applications which the landowners wish to make for funding for the development of their land in the future
- In conjunction with the Sunart Community Council, Highland Council and Forestry Land Scotland the top Bridge on the Fairies Walk was reinstated in April 2025 and we are seeking tenders and funders to reinstate the lower bridge, which will enable the popular circular walk to be reestablished

Acknowledgements

In this financial year we particularly wish to acknowledge support from:

1. Sunart Community Council - various grants
2. Sunart Community Renewables and the Sunart Community Benefit Fund
3. Foundation Scotland - match funding investments in the Community Designated Fund
4. All the local businesses, producers and individuals and members of our community for all their support
5. Scottish Land Fund for supporting the community acquisition of Longrigg Community Woodland, the land and shed in Polloch and the feasibility and acquisition funding for the Strontian Parish Church Building.

Sunart Community Company

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31st March 2025

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 25/10/2025 and signed on behalf of the board of trustees by:



J A Jones
Trustee

Sunart Community Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sunart Community Company

Year ended 31st March 2025

I report to the trustees on my examination of the financial statements of Sunart Community Company ('the charity') for the year ended 31st March 2025.

Responsibilities and basis of report

As the trustees of the company (and also its Directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Association of Chartered Certified Accountants which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

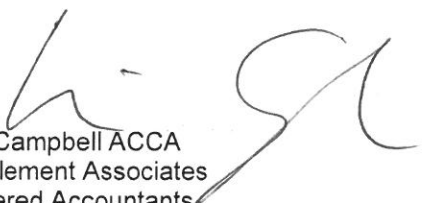
Sunart Community Company

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Sunart Community Company (continued)

Year ended 31st March 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Liam Campbell ACCA
R A Clement Associates
Chartered Accountants
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31st March 2025

		2025			2024
	Note	Unrestricted funds £	Restricted funds £	Designated funds £	Total funds £
Income and Endowment					
Donations and legacies	5	4,169	288,081	—	292,250
Charitable activities	6	1,980	408	—	2,388
Other trading activities	7	54,425	182	—	54,607
Investment income	8	1,107	—	—	1,107
Other income	9	793	—	—	793
Total income		<u>62,474</u>	<u>288,671</u>	<u>—</u>	<u>351,145</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	10	(2,526)	(1,223)	—	(3,749)
Costs of other trading activities	11	(48,171)	(1,960)	—	(50,131)
Expenditure on charitable activities	12,13	(12,250)	(12,458)	(11,125)	(35,833)
Other expenditure	15	(1,734)	—	—	(1,734)
Total expenditure		<u>(64,681)</u>	<u>(15,641)</u>	<u>(11,125)</u>	<u>(91,447)</u>
Net income		<u>(2,207)</u>	<u>273,030</u>	<u>(11,125)</u>	<u>259,698</u>
Transfers between funds		4,518	(42,841)	38,323	—
Net movement in funds		<u>2,311</u>	<u>230,189</u>	<u>27,198</u>	<u>53,072</u>
Reconciliation of funds					
Total funds brought forward		<u>12,293</u>	<u>206,451</u>	<u>61,474</u>	<u>280,218</u>
Total funds carried forward		<u>14,604</u>	<u>436,640</u>	<u>88,672</u>	<u>280,218</u>

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

The notes on pages 15 to 32 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Position

31st March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	20	370,705	162,565
Investments	21	400	400
		<u>371,105</u>	<u>162,965</u>
Current assets			
Stocks	23	2,742	902
Debtors	24	1,005	6,703
Investments	25	50,000	25,000
Cash at bank and in hand		121,421	95,965
		<u>175,168</u>	<u>128,570</u>
Creditors: amounts falling due within one year	26	6,357	11,317
Net current assets		<u>168,811</u>	<u>117,253</u>
Total assets less current liabilities		<u>539,916</u>	<u>280,218</u>
Net assets		<u>539,916</u>	<u>280,218</u>
Funds of the charity			
Designated funds		88,672	61,474
Restricted funds		436,640	206,451
Unrestricted funds		14,604	12,293
Total charity funds	27	<u>539,916</u>	<u>280,218</u>

For the year ending 31st March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

The statement of financial position
continues on the following page.

The notes on pages 15 to 32 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Statement of Financial Position *(continued)*

31st March 2025

These financial statements were approved by the board of trustees and authorised for issue on 25.1.02025 and are signed on behalf of the board by:



A Jones
Trustee

The notes on pages 15 to 32 form part of these financial statements.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31st March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Oakwood Tourism & Crafts, Strontian, Lochaber, PH36 4HX, Scotland.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or Designated funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	Land Not depreciated /Oakwood Shop 4% Straight line
Leasehold jetty	-	Straight line over the life of the lease
Land for turbine house	-	2% straight line
Moorings	-	Moorings disposed of in summer 2024
Fixtures and fittings	-	25% straight line
Men's shed	-	10% reducing balance

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

3. Accounting policies *(continued)*

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Sunart Community Company is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	3,469	1,849	5,318
Grants			
SCR - Community fund	—	75,000	75,000
Highlands & Islands	—	360	360
Sunart Community Council	700	—	700
Scottish Land Fund	—	210,872	210,872
	<u>4,169</u>	<u>288,081</u>	<u>292,250</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	1,648	954	2,602
Grants			
SCR - Community fund	—	98,400	98,400
Highlands & Islands	—	—	—
Sunart Community Council	500	525	1,025
Scottish Land Fund	—	19,202	19,202
	<u>2,148</u>	<u>119,081</u>	<u>121,229</u>

6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Boat hire & permits	945	—	945
Mooring fees	1,035	—	1,035
Fishing income	—	408	408
	<u>1,980</u>	<u>408</u>	<u>2,388</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Boat hire & permits	857	—	857
Mooring fees	166	15	181
Fishing income	—	380	380
	<u>1,023</u>	<u>395</u>	<u>1,418</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

7. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Fundraising events	3,141	182	3,323
Shop income	51,284	—	51,284
	<u>54,425</u>	<u>182</u>	<u>54,607</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Fundraising events	4,566	381	4,947
Shop income	43,192	—	43,192
	<u>47,758</u>	<u>381</u>	<u>48,139</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest	<u>1,107</u>	<u>1,107</u>	<u>1,266</u>	<u>1,266</u>

9. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Wayleave	100	100	15	15
Other income	693	693	669	669
	<u>793</u>	<u>793</u>	<u>684</u>	<u>684</u>

10. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of raising donations and legacies	<u>2,526</u>	<u>1,223</u>	<u>3,749</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies	<u>1,489</u>	<u>180</u>	<u>1,669</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

11. Costs of other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Costs of other trading activities - Shop costs	<u>48,171</u>	<u>1,960</u>	<u>50,131</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Costs of other trading activities - Shop costs	<u>42,314</u>	<u>1,998</u>	<u>44,312</u>

12. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2025 £
General development/overheads	7,205	11,095	8,289	26,589
Moorings	605	186	—	791
Other activities	—	1,177	2,836	4,013
Support costs	<u>4,440</u>	<u>—</u>	<u>—</u>	<u>4,440</u>
	<u>12,250</u>	<u>12,458</u>	<u>11,125</u>	<u>35,833</u>
	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total Funds 2024 £
General development/overheads	5,709	57,345	1,433	64,487
Moorings	1,181	186	—	1,367
Other activities	340	300	3,499	4,139
Support costs	<u>3,690</u>	<u>—</u>	<u>—</u>	<u>3,690</u>
	<u>10,920</u>	<u>57,831</u>	<u>4,932</u>	<u>73,683</u>

13. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Grant funding of activities £	Support costs £	Total funds 2025 £	Total fund 2024 £
General development/overheads	17,289	9,300	—	26,589	64,487
Moorings	791	—	—	791	1,367
Other activities	4,013	—	—	4,013	4,139
Governance costs	—	—	4,440	4,440	3,690
	<u>22,093</u>	<u>9,300</u>	<u>4,440</u>	<u>35,833</u>	<u>73,683</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

14. Analysis of grants

	2025 £	2024 £
Grants to institutions		
Urram	1,000	1,000
Household Support	450	33,450
Household Support - payment delivery costs	—	112
Ali Energy	—	500
Ardnamurchan Camanachd	—	1,050
Carna Conservation	2,000	—
Sunart Brass	1,500	—
Ardnamurchan Mod	3,000	—
Sunart Playgroup	550	—
Strontian Primary School Parent	800	—
	<u>9,300</u>	<u>36,112</u>
Total grants	<u>9,300</u>	<u>36,112</u>

15. Other expenditure

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>1,734</u>	<u>1,734</u>	<u>—</u>	<u>—</u>

16. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	4,012	4,456
Loss on disposal of tangible fixed assets	<u>1,734</u>	<u>—</u>

17. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,440</u>	<u>3,690</u>

18. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>17,759</u>	<u>9,392</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

18. Staff costs *(continued)*

The average head count of employees during the year was 2 (2024: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Staff	<u>2</u>	<u>1</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Key Management Personnel

The key management personnel of the charity are the Board of Trustees. No key management personnel were remunerated in the year.

19. Trustee remuneration and expenses

The charity trustees, who are the Directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

John Jones (Chair) received a payment of £150.00 as a cost of living payment in line with all the other residents of the Sunart Community Council area.

20. Tangible fixed assets

	At 1 Apr 2024 £	Additions £	Disposals £	At 31 Mar 2025 £
Cost				
Land & Buildings freehold	127,019	3,892	—	130,911
Jetty	4,638	—	—	4,638
Land for Turbine House	40,000	—	—	40,000
Moorings	5,880	—	(5,880)	—
Fixtures and fittings	5,653	—	—	5,653
Men's shed	5,480	—	—	5,480
Longrigg Woodland	—	211,494	—	211,494
	<u>188,670</u>	<u>215,386</u>	<u>(5,880)</u>	<u>398,176</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

20. Tangible fixed assets *(continued)*

	At 1 Apr 2024 £	Charge for the year £	Disposals £	At 31 Mar 2025 £
Depreciation				
Land & Buildings freehold	8,846	2,001	—	10,847
Jetty	930	186	—	1,116
Land for Turbine House	7,200	800	—	8,000
Moorings	2,646	—	(2,646)	—
Fixtures and fittings	3,743	477	—	4,220
Men's shed	2,740	548	—	3,288
	<u>26,105</u>	<u>4,012</u>	<u>(2,646)</u>	<u>27,471</u>
			At 31 Mar 2025 £	At 31 Mar 2024 £
Carrying amount				
Land & Buildings freehold			120,064	118,173
Jetty			3,522	3,708
Land for Turbine House			32,000	32,800
Moorings			—	3,234
Fixtures and fittings			1,433	1,910
Men's shed			2,192	2,740
Longrigg Woodland			211,494	—
			<u>370,705</u>	<u>162,565</u>

The original land was purchased in 2006 and included fishing rights

The company purchased additional land in March 2014 at a cost of £2,000 as part of its plans for the construction of a Hydro Scheme in the area.

The company purchased additional land in March 2015 as the site for the construction of the Turbine House. This land has been leased to Sunart Community Renewables on a 50 year lease with an initial lease premium of £40,000.

The company purchased land being an Old School Plot in 2017 which cost £6,824 including legal costs.

The company purchased and renovated the former Visitor Information Centre in 2018 at a cost of £32,235.

The Scottish Ministers acting through Forestry Land Scotland hold standard security in favour of the Grantee over all land at Longrigg, Strontian, Lochaber as per the charge registered on 27 August 2024. This security is a condition of the asset transfer, allowing for financial compensation if the community fails to achieve agreed outcomes

The moorings were disposed of in summer 2024.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

21. Investments

	Shares in group undertakings £	Other investments £	Total £
Cost or valuation			
At 1 Apr 2024	100	300	400
Additions	—	—	—
At 31 Mar 2025	<u>100</u>	<u>300</u>	<u>400</u>
Impairment			
At 1 Apr 2024 and 31 Mar 2025	—	—	—
Carrying amount			
At 31 Mar 2025	<u>100</u>	<u>300</u>	<u>400</u>
At 31 Mar 2024	<u>100</u>	<u>300</u>	<u>400</u>

All investments shown above are held at valuation.

All fixed asset investments are held within the United Kingdom.

The charity acquired shares in 2017 in the Strontian Community School Building CBS for £300

22. Investment entities

Subsidiaries and other investments

	Class of share	Percentage of shares held
Subsidiary undertakings		
Sunart Community Enterprise Limited	Ordinary	100

The results for subsidiaries and other undertakings are as follows:

	Capital and reserves		Profit/(loss) for the year	
	2025 £	2024 £	2025 £	2024 £
Subsidiary undertakings				
Sunart Community Enterprise Limited	<u>100</u>	<u>100</u>	<u>—</u>	<u>—</u>

23. Stocks

	2025 £	2024 £
Raw materials and consumables	<u>2,742</u>	<u>902</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

24. Debtors

	2025	2024
	£	£
Trade debtors	140	4,494
Other debtors	865	2,209
	<u>1,005</u>	<u>6,703</u>

25. Investments

	2025	2024
	£	£
Foundation Scotland Designated	<u>50,000</u>	<u>25,000</u>

26. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	1,551	331
Accruals and deferred income	4,806	10,986
	<u>6,357</u>	<u>11,317</u>

27. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
General funds	13,196	11,190	(16,863)	4,518	12,041
Shop	(903)	51,284	(47,818)	—	2,563
	<u>12,293</u>	<u>62,474</u>	<u>(64,681)</u>	<u>4,518</u>	<u>14,604</u>

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	19,304	9,686	(12,409)	(3,385)	13,196
Shop	(1,782)	43,193	(42,314)	—	(903)
	<u>17,522</u>	<u>52,879</u>	<u>(54,723)</u>	<u>(3,385)</u>	<u>12,293</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

27. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
Community Land	69,670	—	—	—	69,670
Allt nan Cailleach Dam	2,000	—	—	—	2,000
Awards for All - School places	5,000	—	—	—	5,000
Oakwood shop	36,897	—	(1,960)	—	34,937
Jetty - Leasehold	3,430	—	(186)	—	3,244
Sunart Community Benefit Fund	72,124	75,000	(9,300)	(57,300)	80,524
Longrigg Woodland	—	210,872	(598)	4,000	214,274
Other funds	5,227	—	(37)	—	5,190
Jetty - Revenue funds	—	—	(1,459)	1,459	—
Dualchas Heritage Group	3,620	2,030	—	—	5,650
Angling Club	7,034	409	(1,223)	—	6,220
Defibrillator fund	1,449	—	(362)	—	1,087
Church Building	—	360	(360)	4,750	4,750
Polloch Store	—	—	(156)	4,250	4,094
	<u>206,451</u>	<u>288,671</u>	<u>(15,641)</u>	<u>(42,841)</u>	<u>436,640</u>

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
Community Land	69,670	—	—	—	69,670
Allt nan Cailleach Dam	2,000	—	—	—	2,000
Awards for All - School places	5,000	—	—	—	5,000
Oakwood shop	38,895	—	(1,998)	—	36,897
Jetty - Leasehold	3,616	—	(186)	—	3,430
Sunart Community Benefit Fund	8,357	99,879	(36,112)	—	72,124
Longrigg Woodland	—	—	(50)	50	—
Other funds	5,227	—	—	—	5,227
Jetty - Revenue funds	—	15	(300)	285	—
Dualchas Heritage Group	3,239	381	—	—	3,620
Angling Club	6,984	380	(180)	(150)	7,034
Defibrillator fund	1,932	—	(483)	—	1,449
Church Building	—	19,202	(20,700)	1,498	—
Polloch Store	—	—	—	—	—
	<u>144,920</u>	<u>119,857</u>	<u>(60,009)</u>	<u>1,683</u>	<u>206,451</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

27. Analysis of charitable funds *(continued)*

Community Land

The Community Land restricted fund represents grants received towards the purchase of community land and fishing rights in 2006.

Allt nan Cailleach Dam

The land for the dam was purchased for £2,000 funded in part by a grant of £1,000 from the Community Council.

Awards for all - School Plot

A £5,000 grant was received from Awards for All in 2017 which was towards the purchase of a plot of land beside the former Victorian Primary School to be developed as an amenity plot for general community benefit.

Oakwood - shop

In 2019 the Company purchased the former Visitor Information Centre building, renovated and redecorated it to create the facility for the Oakwood Shop. Expenditure represents the depreciation charge for the shop asset and fixtures and fittings. Depreciation is being charged to the fund each year.

Jetty - Leasehold

A grant was received from Highlands & Islands Enterprise in 2020 for the cost of the leasehold acquisition of the jetty and slipway. Depreciation is being charged to the fund each year.

Sunart Community benefit fund

Donations from Sunart Community Renewables totalled £75,000 in the year.

Grants and donations of £9,300 as detailed in note 14 and internal transfers of £32,300 were made from the fund in the year.

Longrigg Woodland

Initial expenditure was incurred for the project during the previous year in excess of the internal transfer from the Sunart Community Benefit Fund, a transfer was made from unrestricted funds to cover the costs.

During the current year funding of £210,872 was received from The Scottish Land Fund for the acquisition of Longrigg Woodland and transfer of £4,000 was made from the Sunart Community Benefit fund to contribute towards purchase fees and start up working capital.

Other funds

Other restricted funds consist of £1,675 held for the Pathways project and £3,515 previously expended on assets.

Jetty - Revenue

Expenditure was incurred for the project during the year, as no further funding was received a transfer has been made from unrestricted funds to cover the costs.

Dualchas Heritage Group

The Company continue to support the work of the Dualchas Sunart Heritage Group towards the potential future purchase of the Church of Scotland Strontian church.

Angling Club

During the year Sunart Community Company continued to operate the Angling Club.

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

27. Analysis of charitable funds *(continued)*

Defibrillator fund

The defibrillator was installed during the previous year with deprecation being charged to the fund.

Church Building

During the year grants were received from the H.I.E. fund to fund the feasibility study for the project for the future purchase of the asset.

Designated funds

	At 1 Apr 2024 £	Income £	Expenditure £	Transfers £	At 31 Mar 2025 £
Turbine House Land					
Lease	32,800	—	(800)	—	32,000
Men's Shed	2,740	—	(10,302)	13,300	5,738
Skiff	934	—	—	—	934
Community Consultation	—	—	(23)	23	—
Foundation Scotland	25,000	—	—	25,000	50,000
	<u>61,474</u>	<u>—</u>	<u>(11,125)</u>	<u>38,323</u>	<u>88,672</u>

	At 1 Apr 2023 £	Income £	Expenditure £	Transfers £	At 31 Mar 2024 £
Turbine House Land					
Lease	33,600	—	(800)	—	32,800
Men's Shed	5,170	—	(4,107)	1,677	2,740
Skiff	934	—	—	—	934
Community Consultation	—	—	(25)	25	—
Foundation Scotland	25,000	—	—	—	25,000
	<u>64,704</u>	<u>—</u>	<u>(4,932)</u>	<u>1,702</u>	<u>61,474</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

27. Analysis of charitable funds *(continued)*

Turbine House Land Lease

Land for the turbine house was purchased by Sunart Community Company but was immediately leased to Sunart Community Renewables with a lease premium which matched the purchase price.

Depreciation of £800 is charged each year against the cost of the land.

Men's Shed

During 2020 the company acquired and installed a second hand porta cabin for use as the Men's shed with depreciation charged to the fund each year. £1,677 was transferred during the year from general unrestricted funds to contribute to expenditure in the year. The balance of the fund being the net book value of the depreciated asset.

Skiff

During 2020 Sunart Moorings Association donations of £934 were ringfenced for a Skiff. There has been no movement in the fund in the current year.

Community Consultation

A transfer was made during the year from general unrestricted funds to contribute to expenditure in the year.

Foundation Scotland

A further £25,000 was invested with Foundation Scotland during the year bringing the total on deposit to £50,000.

28. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2025
	£	£	£	£
Tangible fixed assets	704	335,809	34,192	370,705
Investments	400	—	—	400
Current assets	18,572	102,116	54,480	175,168
Creditors less than 1 year	(5,072)	(1,285)	—	(6,357)
Net assets	<u>14,604</u>	<u>436,640</u>	<u>88,672</u>	<u>539,916</u>

	Unrestricted Funds	Restricted Funds	Designated Funds	Total Funds 2024
	£	£	£	£
Tangible fixed assets	3,938	123,087	35,540	162,565
Investments	400	—	—	400
Current assets	17,947	84,689	25,934	128,570
Creditors less than 1 year	(9,992)	(1,325)	—	(11,317)
Net assets	<u>12,293</u>	<u>206,451</u>	<u>61,474</u>	<u>280,218</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31st March 2025

29. Charges on assets

The Scottish Ministers acting through Forestry Land Scotland hold standard security in favour of the Grantee over all land at Longrigg, Strontian, Lochaber as per the charge registered on 27 August 2024. This security is a condition of the asset transfer, allowing for financial compensation if the community fails to achieve agreed outcomes

30. Related parties

During the year the charity entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	£	£	£	£
Urram SCIO	10,000	1,000	–	–
Foundation Scotland	25,000	–	50,000	25,000
Sale of moorings	500	–	–	–
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Urram SCIO

John Jones was a former Trustee, and James Hilder remains a Trustee, of Urram SCIO, which previously operated as an informal steering group of Sunart Community Company. Sunart Community Company regularly provides grant funding to Urram SCIO via the Sunart Community Benefit fund.

Foundation Scotland

J Hilder, a director, is also a trustee of Foundation Scotland, to date Sunart Community Company has deposited the sum of £50,000 into a Community Investment Fund with Foundation Scotland.

Sale of moorings

P Sharples, a director, purchased a mooring from Sunart Community Company in summer 2024, for the sum of £500. The sale was at the same rate as all other moorings sold.

Sunart Community Company

Company Limited by Guarantee

Management Information

Year ended 31st March 2025

The following pages do not form part of the financial statements.

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31st March 2025

	2025 £	2024 £
Income and Endowment		
Donations and legacies		
Donations	5,318	2,602
SCR - Community fund	75,000	98,400
Highlands & Islands	360	—
Sunart Community Council	700	1,025
Scottish Land Fund	210,872	19,202
	<u>292,250</u>	<u>121,229</u>
Charitable activities		
Boat hire & permits	945	857
Mooring fees	1,035	181
Fishing income	408	380
	<u>2,388</u>	<u>1,418</u>
Other trading activities		
Fundraising events	3,323	4,947
Shop income	51,284	43,192
	<u>54,607</u>	<u>48,139</u>
Investment income		
Bank interest	1,107	1,266
Other income		
Wayleave	100	15
Other income	693	669
	<u>793</u>	<u>684</u>
Total income	<u>351,145</u>	<u>172,736</u>

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2025

	2025 £	2024 £
Expenditure		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(2,076)	(540)
Fundraising costs	(1,673)	(1,129)
	<u>(3,749)</u>	<u>(1,669)</u>
 Costs of other trading activities		
Opening stock	(902)	(605)
Purchases	(5,934)	(4,953)
Closing stock	2,742	902
Wages and salaries	(6,468)	(6,032)
Rates and water	(1,293)	(1,022)
Light and heat	(2,551)	(1,100)
Repairs and maintenance	(452)	(364)
Insurance	(354)	(342)
Telephone	(109)	(494)
Other office costs	(1,749)	(1,100)
Depreciation	(1,960)	(1,998)
Shop costs - producers	(30,374)	(26,573)
Shop costs - bookkeeping	(727)	(631)
	<u>(50,131)</u>	<u>(44,312)</u>
 Expenditure on charitable activities		
Wages and salaries	(11,291)	(3,360)
Rent	(1,151)	(800)
Insurance	(708)	(636)
Legal and professional fees	(5,988)	(24,875)
Other office costs	(781)	(998)
Depreciation	(2,052)	(2,458)
Subscriptions	(369)	(230)
Other project costs	(37)	(355)
Advertising	(180)	(75)
Jetty costs	(1,140)	(300)
Men's shed costs	(2,836)	(3,484)
Grants and Donations	(9,300)	(36,112)
	<u>(35,833)</u>	<u>(73,683)</u>
 Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	(1,734)	—

Sunart Community Company

Company Limited by Guarantee

Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2025

	2025 £	2024 £
Total expenditure	<u>(91,447)</u>	<u>(119,664)</u>
Net income	<u>259,698</u>	<u>53,072</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31st March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies		
Levies, river rents & fishing costs	(2,076)	(540)
Fundraising costs	(1,673)	(1,129)
	<u>(3,749)</u>	<u>(1,669)</u>
Costs of raising donations and legacies	<u>(3,749)</u>	<u>(1,669)</u>
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Shop costs - opening stock	(902)	(605)
Shop costs - purchases	(5,934)	(4,953)
Shop costs - closing stock	2,742	902
Shop costs - wages and salaries	(6,468)	(6,032)
Shop costs - rates & water	(1,293)	(1,022)
Shop costs - light & heat	(2,551)	(1,100)
Shop costs - repairs & maintenance	(452)	(364)
Shop costs - insurance	(354)	(342)
Shop costs - telephone	(109)	(494)
Shop costs - other office costs	(1,749)	(1,100)
Shop costs - depreciation	(1,960)	(1,998)
Shop costs - producers	(30,374)	(26,573)
Bookkeeping	(727)	(631)
	<u>(50,131)</u>	<u>(44,312)</u>
Costs of other trading activities	<u>(50,131)</u>	<u>(44,312)</u>

Sunart Community Company

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities *(continued)*

Year ended 31st March 2025

	2025 £	2024 £
Expenditure on charitable activities		
General development/overheads		
Activities undertaken directly		
Wages & salaries	(11,291)	(3,360)
Rent	(546)	(60)
Insurance	(708)	(636)
Legal and professional fees	(1,548)	(21,185)
Office expenses - other	(781)	(998)
Depreciation	(1,866)	(1,831)
Subscriptions	(369)	(230)
Advertising	(180)	(75)
	<u>(17,289)</u>	<u>(28,375)</u>
Grant funding activities		
Grants & donations	(9,300)	(36,112)
	<u>(9,300)</u>	<u>(36,112)</u>
Moorings		
Activities undertaken directly		
Moorings site rent	(605)	(740)
Moorings & Jetty - depreciation	(186)	(627)
	<u>(791)</u>	<u>(1,367)</u>
Other activities		
Activities undertaken directly		
Other project costs	(37)	(355)
Jetty costs	(1,140)	(300)
Men's shed costs	(2,836)	(3,484)
	<u>(4,013)</u>	<u>(4,139)</u>
Governance costs		
Governance costs - accountancy fees	(4,440)	(3,690)
	<u>(4,440)</u>	<u>(3,690)</u>
Expenditure on charitable activities	<u><u>(35,833)</u></u>	<u><u>(73,683)</u></u>