

COMPANY REGISTRATION NUMBER: SC361004  
CHARITY REGISTRATION NUMBER: SC040884

**Strathglass and Affric  
Community Company Limited**  
**Company Limited by Guarantee**  
**Unaudited Financial Statements**  
**30 June 2024**

**RITSONS**  
Chartered Accountants  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Financial Statements**

**Year ended 30 June 2024**

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# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

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

#### Year ended 30 June 2024

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 30 June 2024.

#### Reference and administrative details

**Registered charity name** Strathglass and Affric Community Company Limited

**Charity registration number** SC040884

**Company registration number** SC361004

**Principal office and registered office** Cannich Hall  
Cannich  
Beauly  
IV4 7LJ

#### The trustees

Mrs N J Fraser	
Mr M Jones	(Retired 20 September 2024)
Mrs S Mann	(Retired 20 September 2024)
Mr A Hood	
Mr A Grigg	(Appointed 20 September 2024)
Mrs C Ledingham	(Appointed 20 September 2024)
Mrs K Steel	(Appointed 20 September 2024)

**Day to Day running** Mr A Hood

**Independent examiner** Daniel Palombo MA (Hons), CA  
Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

**Bankers** Royal Bank of Scotland  
High Street  
Beauly  
IV4 7BT

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2024**

#### **Structure, governance and management**

##### **Governing document**

The organisation is a charitable company limited by guarantee incorporated on 10 June 2009 and has no share capital. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

##### **Recruitment and appointment to the Board of Directors**

New trustees are recruited by making it known in the community through various channels that new trustees are being sought. These channels include notice boards, newsletters, social media and word of mouth. Willing and successful candidates are appointed in accordance with the charity's Articles of Association.

A person shall not be eligible to be a trustee unless they are a member of the company. At each AGM the members may elect any member to be a trustee subject to a vacancy being available. The Board of Trustees may at any time appoint any member to be a trustee subject to a vacancy being available.

#### **Objectives and activities**

The charity was established in June 2009 to enable the local community to take on the ownership, running and management of the village hall in Cannich. The company's objects are to promote the benefit of the residents of Strathglass Community Council area by associating the local and other statutory authorities, voluntary organisations and residents in a common effort to relieve poverty, advance education, further health and in the interests of social welfare promote the provision of facilities for recreation and other leisure time occupation so that the conditions of life of the aforementioned residents may be improved.

#### **Achievements and performance**

The company operations have continued. The use of the Cannich Village Hall facilities and the associated revenue has reduced due to the continuing effects of the Covid-19 outbreak. The company continues to promote the hall and encourage community groups to return and work with new groups and clubs to help establish themselves. The company continues to investigate the possible diversification of hall use and promote non community rental. The company continues to provide part-time employment for a cleaner at Cannich Hall. The company continues to provide 2 new homes for affordable rent in the community and continues to look into various projects focussed on strengthening and uniting the local community of Strathglass. The lack of volunteer resource continues to restrict the activities of the company.

#### **Financial review**

##### **Reserves policy**

The company's policy is to retain sufficient funds to cover its financial and legal obligations and to allow it to develop its existing services. The General Fund represents the unrestricted funds arising from past operating results and represents the free reserves of the charity. Due to new OSCR guidance, the charity is developing a specific reserve requirement on a risk basis. The charity has developed a risk register and are in the process of costing those risks based on their likelihood and impact to arrive at a specific risk amount. It is anticipated that the specific risk allowance will be less than the current reserve level of at least 3 months operating costs.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

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

**Year ended 30 June 2024**

#### **Financial review *(continued)***

##### **Results**

Expenditure before depreciation exceeded income in the year by £1,045 (2023 income exceeded expenditure by £616). With depreciation included the deficit for the year was £12,386 (2023 - £10,536). The restricted reserves of £622,774 (2023 - £623,211) are represented by the company's freehold premises and are reducing as the freehold premises are depreciated. The unrestricted reserves of £25,501 (2023 - £37,450) are considered by the trustees to be adequate in context of the company's current activities.

##### **Plans for future periods**

The company plans to strengthen its membership and recruit new trustees. The development of a Community Action Plan, review of Community Transport and the ongoing support of other Community Projects and Initiatives will be commenced in 2024 and progressed through 2025 and the role of the village hall will continue to adapt to suit the requirements of the community and ensure its long term viability.

##### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes 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).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website.

##### **Independent examiner**

Daniel Palombo, M.A. (Hons), C.A. has been re-appointed as independent examiner for the ensuing year.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

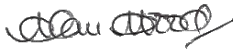
### **Trustees' Annual Report (Incorporating the Director's Report) *(continued)***

**Year ended 30 June 2024**

#### **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 Mar 25, 2025..... and signed on behalf of the board of trustees by:



Mr A Hood  
Trustee

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited**

**Year ended 30 June 2024**

I report to the trustees on my examination of the financial statements of Strathglass and Affric Community Company Limited ('the charity') for the year ended 30 June 2024.

#### **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 ICAS 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).

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Independent Examiner's Report to the Trustees of Strathglass and Affric Community Company Limited *(continued)***

**Year ended 30 June 2024**

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.

#### **Other matters**

To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charities' trustees as a body, for our work, for this report, or for the opinions I have formed.



Daniel Palombo MA (Hons), CA  
Independent Examiner

Forbes House  
36 Huntly Street  
Inverness  
IV3 5PR

Mar 25, 2025



# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 30 June 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	792	13,976	<b>14,768</b>	3,500
Other trading activities	6	12,244	—	<b>12,244</b>	9,542
Investment income	7	9,183	—	<b>9,183</b>	9,276
<b>Total income</b>		<u>22,219</u>	<u>13,976</u>	<u><b>36,195</b></u>	<u>22,318</u>
<b>Expenditure</b>					
Expenditure on raising funds:					
Costs of other trading activities	8	1,665	—	<b>1,665</b>	—
Expenditure on charitable activities	9,10	32,503	14,413	<b>46,916</b>	32,854
<b>Total expenditure</b>		<u>34,168</u>	<u>14,413</u>	<u><b>48,581</b></u>	<u>32,854</u>
<b>Net expenditure and net movement in funds</b>		<u>(11,949)</u>	<u>(437)</u>	<u><b>(12,386)</b></u>	<u>(10,536)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		37,450	623,211	<b>660,661</b>	671,197
<b>Total funds carried forward</b>		<u>25,501</u>	<u>622,774</u>	<u><b>648,275</b></u>	<u>660,661</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 9 to 22 form part of these financial statements.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Statement of Financial Position

30 June 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	16	644,973	646,912
<b>Current assets</b>			
Debtors	17	375	1,310
Cash at bank and in hand		29,315	36,294
		<u>29,690</u>	<u>37,604</u>
<b>Creditors: amounts falling due within one year</b>	18	<u>9,010</u>	<u>5,261</u>
<b>Net current assets</b>		<u>20,680</u>	<u>32,343</u>
<b>Total assets less current liabilities</b>		<u>665,653</u>	<u>679,254</u>
<b>Creditors: amounts falling due after more than one year</b>	19	<u>17,378</u>	<u>18,594</u>
<b>Net assets</b>		<u><u>648,275</u></u>	<u><u>660,661</u></u>
<b>Funds of the charity</b>			
Restricted funds		622,774	623,211
Unrestricted funds		25,501	37,450
<b>Total charity funds</b>	20	<u><u>648,275</u></u>	<u><u>660,661</u></u>

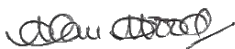
For the year ending 30 June 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

These financial statements were approved by the board of trustees and authorised for issue on ~~Mar 25, 2025~~, and are signed on behalf of the board by:



Mr A Hood  
Trustee

Company Registration Number: SC361004

The notes on pages 9 to 22 form part of these financial statements.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 30 June 2024**

#### **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 Cannich Hall, Cannich, Beauly, IV4 7LJ.

#### **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**

Due to the level of reserves held, there are no material uncertainties about the charity's ability to continue.

##### **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.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the purposes of the charity.

Designated funds are unrestricted funds earmarked by the trustees for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements** *(continued)*

**Year ended 30 June 2024**

#### **3. Accounting policies** *(continued)*

##### **Incoming resources**

All income is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the Statement of Financial Activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity, being the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

##### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- 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.
- 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 between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis, as set out in the notes to the accounts.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 30 June 2024**

#### **3. Accounting policies *(continued)***

##### **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.

##### **Investment Property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

##### **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:

Freehold property	- 2% on property and 0% on investment property
Equipment	- 25% straight line

##### **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. 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.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the entity 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, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

#### 4. Limited by guarantee

Strathglass and Affric Community Company is a company limited by guarantee and accordingly does not have 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 it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	792	—	792
<b>Grants</b>			
Soirbheas - Health Class Tai Chi Project	—	1,000	1,000
Strathglass Community Fund - Community Tai Chi Project	—	2,000	2,000
Strathglass Community Fund - Head Space Grant	—	1,334	1,334
Strathglass Community Fund - Acoustic Panels	—	9,642	9,642
Highland Council Place Based Investment - Cannich Play Park	—	—	—
	<u>792</u>	<u>13,976</u>	<u>14,768</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	—	—	—
<b>Grants</b>			
Soirbheas - Health Class Tai Chi Project	—	—	—
Strathglass Community Fund - Community Tai Chi Project	—	—	—
Strathglass Community Fund - Head Space Grant	—	—	—
Strathglass Community Fund - Acoustic Panels	—	—	—
Highland Council Place Based Investment - Cannich Play Park	—	3,500	3,500
	<u>—</u>	<u>3,500</u>	<u>3,500</u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 30 June 2024

#### 6. Other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising events	1,610	<b>1,610</b>	–	–
Hall hire charges	9,634	<b>9,634</b>	9,542	9,542
Highland Council Comfort Scheme	1,000	<b>1,000</b>	–	–
	<u>12,244</u>	<u><b>12,244</b></u>	<u>9,542</u>	<u>9,542</u>

#### 7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Income from investment properties	<u>9,183</u>	<u><b>9,183</b></u>	<u>9,276</u>	<u>9,276</u>

#### 8. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Fundraising Events	<u>1,665</u>	<u><b>1,665</b></u>	<u>–</u>	<u>–</u>

#### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
General operations	30,427	14,413	<b>44,840</b>
Property Rental	<u>2,076</u>	<u>–</u>	<u><b>2,076</b></u>
	<u>32,503</u>	<u>14,413</u>	<u><b>46,916</b></u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
General operations	21,548	9,961	31,509
Property Rental	<u>1,345</u>	<u>–</u>	<u>1,345</u>
	<u>22,893</u>	<u>9,961</u>	<u>32,854</u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2024 £</b>	Total fund 2023 £
General operations	44,840	<b>44,840</b>	31,509
Property Rental	2,076	<b>2,076</b>	1,345
	<u>46,916</u>	<b><u>46,916</u></b>	<u>32,854</u>

#### 11. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2024 £</b>	2023 £
Depreciation of tangible fixed assets	<b><u>11,341</u></b>	<u>11,152</u>

#### 12. Independent examination fees

	<b>2024 £</b>	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<b><u>1,952</u></b>	<u>1,853</u>

#### 13. Staff costs

There were no staff costs during the year (2023: Nil)

The average head count of employees during the year was Nil (2023: Nil).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 14. Trustee remuneration and expenses

No (2023 - no) remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Transfers between funds

During the year £nil (2023 - £8,370) was transferred from restricted funds (Scottish Land Fund) to unrestricted funds.



# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 16. Tangible fixed assets

	Freehold property £	Equipment £	Total £
<b>Cost</b>			
At 1 July 2023	706,571	38,439	<b>745,010</b>
Additions	9,402	—	<b>9,402</b>
<b>At 30 June 2024</b>	<b>715,973</b>	<b>38,439</b>	<b>754,412</b>
<b>Depreciation</b>			
At 1 July 2023	71,172	26,926	<b>98,098</b>
Charge for the year	6,611	4,730	<b>11,341</b>
<b>At 30 June 2024</b>	<b>77,783</b>	<b>31,656</b>	<b>109,439</b>
<b>Carrying amount</b>			
<b>At 30 June 2024</b>	<b>638,190</b>	<b>6,783</b>	<b>644,973</b>
At 30 June 2023	635,399	11,513	646,912

Included within freehold property are investment properties which are included on the basis of the directors market valuation. The market value of the investment property at 30 June 2024 was £380,610 (2023 - £380,610).

#### 17. Debtors

	2024 £	2023 £
Trade debtors	375	—
Prepayments and accrued income	—	1,310
	<b>375</b>	<b>1,310</b>

#### 18. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	2,772	1,206
Accruals and deferred income	6,238	3,833
Other creditors	—	222
	<b>9,010</b>	<b>5,261</b>

#### 19. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<b>17,378</b>	<b>18,594</b>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 July 2023	Income	Expenditure	Transfers	At 30 June 2024
	£	£	£	£	£
General funds	<u>37,450</u>	<u>22,219</u>	<u>(34,168)</u>	<u>—</u>	<u>25,501</u>

	At 1 July 2022	Income	Expenditure	Transfers	At 30 June 2023
	£	£	£	£	£
General funds	<u>33,155</u>	<u>18,818</u>	<u>(22,893)</u>	<u>8,370</u>	<u>37,450</u>

##### General funds

The General fund the unrestricted funds from past operating results. It also represents the free reserves of the charity.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 July 2023 £	Income £	Expenditure £	Transfers £	At 30 June 2024 £
Beaully Firth & Glens Trust	8,910	—	(230)	—	8,680
Highland Council	3,553	—	(29)	—	3,524
Highland Cross Leader	9,750	—	(250)	—	9,500
Creative Scotland	102,070	—	(2,615)	—	99,455
Climate Challenge	7,805	—	(200)	—	7,605
Robertson Trust	19,433	—	(498)	—	18,935
Trusthouse	4,364	—	(111)	—	4,253
Highland Council	7,020	—	(180)	—	6,840
Solar PV's	74,724	—	(1,916)	—	72,808
Strathglass Community Fund - Kitchen Equipment Fund	8,932	—	(218)	—	8,714
Strathglass Community Fund - Hall Furniture Fund	738	—	(347)	—	391
Strathglass Community Fund - Hall Blinds Fund	307	—	(307)	—	—
Strathglass Community Fund - Nurses House Project	714	—	(357)	—	357
Scottish Land Fund - Nurses House	10,000	—	—	—	10,000
Scottish Government - Rural Housing Fund	30,218	—	—	—	30,218
Soirbheas - Nurses House	194,908	—	—	—	194,908
SSE Renewables - Nurses House	28,500	—	—	—	28,500
Strathglass Community Fund - Litter Picking Equipment	90,000	—	—	—	90,000
Strathglass Community Fund - Hall Furniture	265	—	(133)	—	132
Quaker Trust	7,500	—	(2,500)	—	5,000
Highland Council Place Based Investment	10,000	—	—	—	10,000
Soirbheas - Health Class Tai Chi Project	3,500	—	—	—	3,500
Strathglass Community Fund - Health Class Tai Chi Project	—	1,000	(1,000)	—	—
Strathglass Community Fund - Head Space Grant	—	2,000	(2,000)	—	—
Strathglass Community Fund - Acoustics Panels	—	1,334	(1,334)	—	—
	—	9,642	(188)	—	9,454
	<u>623,211</u>	<u>13,976</u>	<u>(14,413)</u>	<u>—</u>	<u>622,774</u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 20. Analysis of charitable funds *(continued)*

	At 1 July 2022 £	Income £	Expenditure £	Transfers £	At 30 June 2023 £
Beaully Firth & Glens Trust	9,141	—	(231)	—	8,910
Highland Council	3,582	—	(29)	—	3,553
Highland Cross	10,000	—	(250)	—	9,750
Leader	104,684	—	(2,614)	—	102,070
Creative Scotland	8,005	—	(200)	—	7,805
Climate Challenge	19,931	—	(498)	—	19,433
Robertson Trust	4,475	—	(111)	—	4,364
Trusthouse	7,200	—	(180)	—	7,020
Highland Council	76,640	—	(1,916)	—	74,724
Solar PV's	9,151	—	(219)	—	8,932
Strathglass Community Fund - Kitchen Equipment Fund	1,086	—	(348)	—	738
Strathglass Community Fund - Hall Furniture Fund	613	—	(306)	—	307
Strathglass Community Fund - Hall Blinds Fund	1,071	—	(357)	—	714
Strathglass Community Fund - Nurses House Project	10,000	—	—	—	10,000
Scottish Land Fund - Nurses House	38,588	—	—	(8,370)	30,218
Scottish Government - Rural Housing Fund	194,908	—	—	—	194,908
Soirbheas - Nurses House	28,500	—	—	—	28,500
SSE Renewables - Nurses House	90,000	—	—	—	90,000
Strathglass Community Fund - Litter Picking Equipment	467	—	(202)	—	265
Strathglass Community Fund - Hall Furniture	10,000	—	(2,500)	—	7,500
Quaker Trust	10,000	—	—	—	10,000
Highland Council Place Based Investment	—	3,500	—	—	3,500
Soirbheas - Health Class Tai Chi Project	—	—	—	—	—
Strathglass Community Fund - Health Class Tai Chi Project	—	—	—	—	—
Strathglass Community Fund - Head Space Grant	—	—	—	—	—
Strathglass Community Fund - Acoustics Panels	—	—	—	—	—
	<u>638,042</u>	<u>3,500</u>	<u>(9,961)</u>	<u>(8,370)</u>	<u>623,211</u>

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 30 June 2024**

#### **20. Analysis of charitable funds *(continued)***

##### **Beauly Firth & Glens Trust**

From Beauly Firth & Glens Trust. Funding for the Cannich Hall purchase and refurbishment project.

##### **Highland Council**

From the Highland Council. Funding for the Cannich Hall purchase and refurbishment project.

##### **Highland Cross**

From Highland Cross (Charity). Funding for the Cannich Hall purchase and refurbishment project.

##### **Leader**

From the Scottish Government LEADER funding programme. Funding for the Cannich Hall purchase and refurbishment project.

##### **Creative Scotland**

From Creative Scotland. Funding for the purchase of demountable staging for Cannich Hall.

##### **Climate Challenge**

From the Climate Challenge Fund. Funding for energy efficient components such as insulation and double glazing. Part of the Cannich Hall refurbishment project.

##### **Robertson Trust**

From Robertson Trust. Funding for the Cannich Hall purchase and refurbishment project.

##### **Trusthouse**

From Trusthouse. Refurbishment of upstairs loft space in Cannich Hall. Part of the Cannich Hall purchase and refurbishment project.

##### **Soirbheas - Solar PV's**

From Soirbheas - Grant for the purchase and installation of Solar Panels at Cannich Hall.

##### **Highland Council - flooring grant**

From Highland Council - Contribution towards the refurbishment of the sports floor in Cannich Hall.

##### **Soirbheas - Strathglass Gala**

From Soirbheas - To fund 2018 Strathglass Gala.

##### **Highlands and Islands Enterprise - Community response to COVID-19**

From Highlands and Islands Enterprise - To fund the co-ordination and support of community relief efforts due to COVID-19.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 30 June 2024**

#### **20. Analysis of charitable funds *(continued)***

##### **Scottish Land Fund - Cannich Nurses Home and GP Surgery Project**

From Scottish Land Fund - To fund stage 1 project development costs.

##### **Strathglass Community Fund - Community Action Plan**

From Strathglass Community Fund - To fund the Community Action Plan.

##### **Strathglass Community Fund - Cannich Hall Painting**

From Strathglass Community Fund - To fund the external painting with the surplus to be used for internal painting.

##### **Strathglass Community Fund - Seedling Project**

From Strathglass Community Fund - To fund the Seedling Project and provide assistance with growing and supplying of seeds during the COVID-19 lockdown.

##### **Strathglass Community Fund - Kitchen Equipment**

From Strathglass Community Fund - To fund the purchase of kitchen equipment for the hall.

##### **Strathglass Community Fund - Hall Furniture**

From Strathglass Community Fund - To fund the purchase of furniture for the hall.

##### **Strathglass Community Fund - Window Blinds**

From Strathglass Community Fund - To fund the purchase of window blinds for the hall.

##### **Strathglass Community Fund - Cannich Nurses Home**

From Strathglass Community Fund - To fund expenses for the building of 2 houses on the site of the former Nurses Home.

##### **Scottish Land Fund - Cannich Nurses Home and GP Surgery Project**

From Scottish Land Fund - To fund stage 2 project development costs.

##### **Scottish Government - Rural Housing Fund**

From Scottish Government - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

##### **Soirbheas - Cannich Nurses Home**

From Soirbheas - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

##### **SSE Renewables - Cannich Nurses Home**

From SSE Renewables - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

# **Strathglass and Affric Community Company Limited**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements *(continued)***

#### **Year ended 30 June 2024**

#### **20. Analysis of charitable funds *(continued)***

##### **Strathglass Community Fund - Litter Picking Equipment**

From Strathglass Community Fund - To fund the purchase of litter picking equipment for use in the community.

##### **Quaker Housing Trust - Cannich Nurses Home**

From Quaker Housing Trust - To fund the development costs for the building of 2 houses on the site of the former Nurses Home.

##### **Highland Council Place Based Investment**

From Highland Council - To fund the redevelopment of Cannich Play Park.

##### **Sorbheas - Health Class Tai Chi Project**

From Soirbheas - To fund Health Class Tai Chi classes.

##### **Strathglass Community Fund - Health Class Tai Chi Project**

From Strathglass Community fund - To fund Health Class Tai Chi classes for the elderly and those requiring rehabilitation and providing Tai Chi classes to children at Cannich Bridge Primary.

##### **Strathglass Community Fund - Head Space Grant**

From Strathglass Community fund - To fund a 6-week pilot project (Rural mental health outreach).

##### **Strathglass Community Fund - Acoustic Panels**

From Strathglass Community fund - To fund the purchase and installation of Acoustic Panels in Cannich Village Hall.

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 30 June 2024

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	25,939	619,034	<b>644,973</b>
Current assets	25,950	3,740	<b>29,690</b>
Creditors less than 1 year	(9,010)	–	<b>(9,010)</b>
Creditors greater than 1 year	(17,378)	–	<b>(17,378)</b>
<b>Net assets</b>	<u>25,501</u>	<u>622,774</u>	<u><b>648,275</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	27,201	619,711	646,912
Current assets	34,104	3,500	37,604
Creditors less than 1 year	(5,261)	–	(5,261)
Creditors greater than 1 year	(18,594)	–	(18,594)
<b>Net assets</b>	<u>37,450</u>	<u>623,211</u>	<u>660,661</u>

#### 22. Related parties

The trustees neither received nor waived any emoluments during the period nor were any fees paid to any trustees. A total of £nil (2023 - £nil) was reimbursed to no (2023 - no) trustees for travel expenses incurred while carrying out their duties.



# **Strathglass and Affric Community Company Limited**

**Company Limited by Guarantee**

**Management Information**

**Year ended 30 June 2024**

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

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	792	—
Soirbheas - Health Class Tai Chi Project	1,000	—
Strathglass Community Fund - Community Tai Chi Project	2,000	—
Strathglass Community Fund - Head Space Grant	1,334	—
Strathglass Community Fund - Acoustic Panels	9,642	—
Highland Council Place Based Investment - Cannich Play Park	—	3,500
	<u>14,768</u>	<u>3,500</u>
<b>Other trading activities</b>		
Fundraising events	1,610	—
Hall hire charges	9,634	9,542
Highland Council Comfort Scheme	1,000	—
	<u>12,244</u>	<u>9,542</u>
<b>Investment income</b>		
Income from investment properties	9,183	9,276
	<u>9,183</u>	<u>9,276</u>
<b>Total income</b>	<u><u>36,195</u></u>	<u><u>22,318</u></u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Detailed Statement of Financial Activities *(continued)*

Year ended 30 June 2024

	2024 £	2023 £
<b>Expenditure</b>		
<b>Costs of other trading activities</b>		
Fundraising events – Community Christmas Lunch	555	–
Fundraising events -Hogmanay Ceilidh	1,110	–
	<u>1,665</u>	<u>–</u>
 <b>Expenditure on charitable activities</b>		
Payments for classes and activities	4,334	–
Light and heat	16,740	8,867
Repairs and maintenance	1,977	813
Insurance	2,021	1,824
Legal and professional fees	1,365	866
Other office costs	5,760	4,880
Depreciation	11,341	11,152
Interest on bank loans and overdrafts	127	22
Bank charges	107	50
General expenses	1,192	1,157
Accountancy fees	1,952	1,853
Bad debts written off	–	1,300
Grants repaid	–	70
	<u>46,916</u>	<u>32,854</u>
 <b>Total expenditure</b>	 <u><u>48,581</u></u>	 <u><u>32,854</u></u>
 <b>Net expenditure</b>	 <u><u>(12,386)</u></u>	 <u><u>(10,536)</u></u>

# Strathglass and Affric Community Company Limited

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 30 June 2024

	2024 £	2023 £
<b>Costs of other trading activities</b>		
<b>Fundraising Events</b>		
Community Christmas Lunch	555	—
Hogmanay Ceilidh	1,110	—
	<u>1,665</u>	<u>—</u>
<b>Costs of other trading activities</b>	<u>1,665</u>	<u>—</u>
<b>Expenditure on charitable activities</b>		
<b>General operations</b>		
<b><i>Activities undertaken directly</i></b>		
Payments for classes and activities	4,334	—
Light and heat	16,740	8,867
Repairs and maintenance	1,977	813
Insurance	1,310	1,154
Legal and professional fees	—	190
Caretaker costs	5,760	4,880
Depreciation	11,341	11,152
Interest on bank loans and overdrafts	127	22
Bank charges	107	50
General expenses	1,192	1,157
Accountancy fees	1,952	1,853
Bad debts written off	—	1,300
Grants repaid	—	70
	<u>44,840</u>	<u>31,508</u>
<b>Property Rental</b>		
<b><i>Activities undertaken directly</i></b>		
Insurance	711	670
Legal and professional fees	1,365	676
	<u>2,076</u>	<u>1,346</u>
<b>Expenditure on charitable activities</b>	<u>46,916</u>	<u>32,854</u>









# 3430 Final acs ye 30.06.24

Final Audit Report

2025-03-25

Created:	2025-03-25
By:	Daniel Palombo (inverness@ritsonsca.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAwUGgbzhMw05Rx4CjvgfQIHqSOvGjSDx

## "3430 Final acs ye 30.06.24" History

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