

Company registration number SC270423 (Scotland)

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
United Kingdom
IV2 5GH

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

COMPANY INFORMATION

Directors	Miss M M Brown	
	Mr C Gehrke	
	Mr K N Sinclair	
	Mrs S Greer	
	Mr M Sutherland	
	Mr C Lightbody	
	Mr P Faye	(Appointed 27 November 2024)
	Mr L Fraser	(Appointed 4 June 2025)
	Mr S MacPherson	(Appointed 27 November 2024)
	Mr M White	(Appointed 27 November 2024)
Secretary	A9 Accountancy Limited	
Company number	SC270423	
Registered office	The Wildside Centre Whitebridge Inverness Scotland IV2 6UN	
Accountants	A9 Accountancy Limited Elm House Cradlehall Business Park Inverness United Kingdom IV2 5GH	

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

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STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and financial statements for the year ended 30 June 2025.

Principal activities

The principal activity of the company continued to be that of a community trust.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Miss M M Brown	
Ms C Fraser	(Resigned 27 November 2024)
Mr C Gehrke	
Mr G Jones	(Resigned 27 November 2024)
Ms M McGuire	(Resigned 2 July 2025)
Mr K N Sinclair	
Mrs S Greer	
Mr M Stewart	(Resigned 6 August 2025)
Mr M Sutherland	
Mr C Lightbody	
Mr P Faye	(Appointed 27 November 2024)
Mr L Fraser	(Appointed 4 June 2025)
Mr S MacPherson	(Appointed 27 November 2024)
Mr M White	(Appointed 27 November 2024)

Small companies exemption

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

On behalf of the board



Date:

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stratherrick And Foyers Community Trust Limited for the year ended 30 June 2025 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>.

This report is made solely to the Board of Directors of Stratherrick And Foyers Community Trust Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Stratherrick And Foyers Community Trust Limited and state those matters that we have agreed to state to the Board of Directors of Stratherrick And Foyers Community Trust Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stratherrick And Foyers Community Trust Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Stratherrick And Foyers Community Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Stratherrick And Foyers Community Trust Limited. You consider that Stratherrick And Foyers Community Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stratherrick And Foyers Community Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A9 Accountancy Limited

Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom
Date:

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2024 £
Income	-	-
Administrative expenses	(566,099)	(657,407)
Other operating income	1,384,380	905,560
Operating surplus	818,281	248,153
Interest receivable and similar income	19,942	(14,823)
Amounts written off fixed assets	(728,353)	-
Surplus before taxation	109,870	233,330
Tax on surplus	(2,887)	(3,457)
Surplus for the financial year	106,983	229,873

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	4		1,110,789		1,234,371
Investments	5		1,364,938		1,056,713
			<u>2,475,727</u>		<u>2,291,084</u>
Current assets					
Debtors	6	222,305		263,332	
Cash at bank and in hand		739,286		778,712	
		<u>961,591</u>		<u>1,042,044</u>	
Creditors: amounts falling due within one year	7	(348,489)		(396,779)	
Net current assets			<u>613,102</u>		<u>645,265</u>
Net assets			<u>3,088,829</u>		<u>2,936,349</u>
Reserves					
Revaluation reserve			45,497		-
Income and expenditure account			3,043,332		2,936,349
Total members' funds			<u>3,088,829</u>		<u>2,936,349</u>

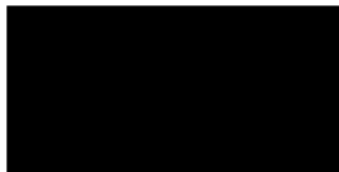
For the financial year ended 30 June 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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 financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



Company registration number SC270423 (Scotland)

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Revaluation reserve £	Income and expenditure £	Total £
Balance at 1 July 2023	-	2,706,476	2,706,476
Year ended 30 June 2024:			
Surplus and total comprehensive income	-	229,873	229,873
Balance at 30 June 2024	-	2,936,349	2,936,349
Year ended 30 June 2025:			
Surplus and total comprehensive income	-	106,983	106,983
Other movements	45,497	-	45,497
Balance at 30 June 2025	45,497	3,043,332	3,088,829

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Stratherrick And Foyers Community Trust Limited is a private company limited by guarantee incorporated in Scotland. The registered office is The Wildside Centre, Whitebridge, Inverness, Scotland, IV2 6UN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Property 2% straight line basis, land not depreciated
Other tangible assets	10% to 20% straight line basis
Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit. The exception to this is income derived from investments.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the current year the company changed its depreciation policy on Equipment from 25% reducing balance basis to 25% straight line basis. The effect of this is that the depreciation charge for the year is £28,873 rather than the charge of £11,903 that would have been recognised under the previous policy. This change in policy will result in future annual depreciation charges being higher than under the previous policy resulting in the assets being fully depreciated over a shorter period of time which the directors believe is more appropriate.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	11	14

4 Tangible fixed assets

	Freehold land and buildings £	Other tangible assets £	Equipment £	Total £
Cost				
At 1 July 2024	1,174,946	62,856	116,476	1,354,278
Additions	621,310	-	-	621,310
Revaluation	(715,171)	-	-	(715,171)
At 30 June 2025	1,081,085	62,856	116,476	1,260,417
Depreciation and impairment				
At 1 July 2024	47,631	3,412	68,864	119,907
Depreciation charged in the year	26,123	7,040	28,873	62,036
Revaluation	(32,315)	-	-	(32,315)
At 30 June 2025	41,439	10,452	97,737	149,628
Carrying amount				
At 30 June 2025	1,039,646	52,404	18,739	1,110,789
At 30 June 2024	1,127,315	59,444	47,612	1,234,371

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

4 Tangible fixed assets (Continued)

The land and buildings owned by the company were professionally valued by Allied Surveyors Scotland In June 2025 and the directors believe that at the balance sheet date the fair value of the land and buildings held by the company are in line with the professional valuation carried out.

5 Fixed asset investments

	2025 £	2024 £
Other investments other than loans	1,364,938	1,056,713

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 July 2024	1,056,713
Valuation changes	308,225
At 30 June 2025	1,364,938
Carrying amount	
At 30 June 2025	1,364,938
At 30 June 2024	1,056,713

6 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	222,305	263,332

7 Creditors: amounts falling due within one year

	2025 £	2024 £
Taxation and social security	5,074	4,533
Other creditors	343,415	392,246
	348,489	396,779

8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2025

9 Restricted funds

The bank balance at the year end includes funds of £122,980.41 relating to the Glendoe Fund, £104,242.30 relating to the Dunmaglass Fund and £410,954.70 relating to the Stronelairg Fund. These are restricted funds provided by SSE in relation to a grant scheme for the benefit of residents within the Stratherrick and Foyers Community Council Area.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2025

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

	2025 £	2025 £	2024 £	2024 £
Income		-		-
Other operating income				
Donations and grants	1,377,742		903,829	
Other operating income	6,638		1,731	
		1,384,380		905,560
Administrative expenses				
Wages and salaries	177,361		203,708	
Social security costs	5,093		6,508	
Staff training	3,770		1,218	
Staff pension costs defined contribution	10,967		12,484	
Rent	232		110	
Rates	(163)		3,045	
Power, light and heat	13,459		14,825	
Repairs and maintenance	39,588		62,661	
Insurance	4,736		3,818	
Computer running costs	9,846		7,277	
Hire of equipment	4,015		869	
Motor running expenses	8,688		8,021	
Travelling expenses	222		-	
Professional subscriptions	2,829		2,024	
Legal and professional fees	38,393		92,541	
Accountancy	3,702		2,880	
Bank charges	589		576	
Printing and stationery	1,785		3,160	
Advertising	9,267		9,511	
Telecommunications	10,371		8,021	
Sundry expenses	5,547		3,754	
Grants paid out	111,650		130,422	
Events costs	42,116		39,696	
Depreciation	62,036		39,372	
Profit or loss on sale of tangible assets (non exceptional)	-		906	
		(566,099)		(657,407)
Operating surplus		818,281		248,153
Interest receivable and similar income				
Bank interest received	14,867		16,929	
Interest received on financial investments	330		1,267	
Gains/(Losses) on financial investments	359		(39,828)	
Dividends from financial investments	4,386		6,809	
		19,942		(14,823)
Other gains and losses				
Amounts written off fair value through profit or loss		(728,353)		-

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2025	2024	2024
	£	£	£	£
Surplus before taxation		109,870		233,330
		<u> </u>		<u> </u>
