


REGISTERED COMPANY NUMBER: SC264198 (Scotland)
REGISTERED CHARITY NUMBER: SC035316

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
SLEAT COMMUNITY TRUST
(Consolidated)

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



SLEAT COMMUNITY TRUST

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for the Year Ended 31 March 2025**

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SLEAT COMMUNITY TRUST

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

This report relates to the operations of the charity (SCT) and its wholly owned subsidiaries, Sleat Community Trading Company Limited (SCTCL) and Sleat Renewables Limited (SRL), which deliver specific elements of the charity's objectives, in order to clearly show the achievements of the organisation.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The principal objectives of the Trust are to promote for the benefit of the inhabitants of Sleat and environs the advancement of education, the relief of poverty, the development of industry and commerce and the provision of social and leisure facilities. The directors meet monthly as do the two trading subsidiaries. There are also several sub-groups each led by one of the directors pursuing particular areas of interest. These sub-groups report to the main board or its subsidiaries and are concerned with development of tourism, the environment and forest development. There are over 400 members, representing over 70% of the adult population of Sleat.

SLEAT COMMUNITY TRUST

Report of the Trustees for the Year Ended 31 March 2025

STRATEGIC REPORT

Achievements and performance

Charitable activities

At last year's AGM we identified a number of a number of targets which the Trust and its subsidiaries aimed to deliver within the 2024/25 financial year. We are pleased to report that these targets have largely been achieved as follows:-

Sleat Community Trust

ACHIEVED - Following the AGM in January of this year, the Sleat Community Trust Board was delighted to welcome Donaidh MacDonald, John MacDonald, Duncan MacInnes (all Elected Trustees) and Ciorstan Howarth (Co-opted Trustee). These appointments have not only grown the size of the Board making it better able to manage its responsibilities but have also enhanced its skills and knowledge.

NOT ACHIEVED - the appointment of Chair was not completed in the reporting period. Donaidh MacDonald has been appointed Chair following the end of the reporting period.

PARTLY ACHIEVED: The board commenced a strategic review.

ACHIEVED: The refurbishment and upgrade of the Ardvasar playpark has been completed, with a grant for Highland Council, and been well received. The Sleat Local Place Plan was developed through a wide-ranging public consultation and has now been signed off by both the Trust and the Sleat Community Council. This invaluable document describes Sleat's aspirations and, through it, the Trust will be able to identify a range of projects to pursue in the future.

Sleat Community Trading Company Limited

- Skynet - To continue to invest in technology to give the best service to customers:

ACHIEVED – investment in infrastructure to enhance network uptime and improve customer service, including installation of enhanced back up barriers across the network. Network uptime is more than 99%.

- Visit Sleat - To install an interactive screen at An Crùbh and maintain the high quality of information going out to visitors:

ACHIEVED - a new interactive screen has been installed at An Crùbh to compliment the one at Armadale Store. The website and social media continue to be used to support local tourism businesses.

- Armadale Stores - Continuing to build turnover and to re-invest profits in developing the shop to benefit the trust and the community. Working with suppliers to provide value for money and to develop special offers (such as discounted fruit and vegetables):

ACHIEVED – Our sustainability efforts were rewarded with Scottish Grocer's Sustainability Champion Award in 2024. We continue with recycling efforts in the community and have new collection points for tablet/pill medication blister packs and toner cartridges. Supporting local employment we now have a team of 15 staff, including young people, all on a part-time basis.

Sleat Renewables Limited

PARTLY ACHIEVED - much work to finalise the Long Term Forest Plan (LTFP) was done but we were frustrated by the slow responses of and staff changes at Forestry and Land Scotland, which meant the plan and felling licence remained outstanding.

NOT ACHIEVED - unfortunately, we were unable to resurrect the wood chip business.

PARTLY ACHIEVED - opening discussions held with Matthew Adams about fire log business.

ACHIEVED - Continued monitoring of peatland restoration and removal of invasive species. Grant subsidised buddleia control was completed in Tormore Forest to the north-east of Camard path and bounded by the forest road. Planting of more than 1000 native hardwoods grown from local seed, alder, hazel, willow, oak and rowan.

No funding from Sleat Hydro was sought.

Financial review

Reserves policy

The trustees aim to maintain liquid reserves to cover at least three months of core funding. The Trustees are happy that this target was met at 31 March 2025.

SLEAT COMMUNITY TRUST

Report of the Trustees for the Year Ended 31 March 2025

STRATEGIC REPORT

Future plans

Sleat Community Trust

The Board will seek to appoint a representative of Sabhal Mor Ostaig (SMO) as a Co-opted Director.

The Board will continue to progress and finalise the Trust's strategic plan and seek funding to employ a Development Officer to manage the portfolio of projects identified.

The Board will increase the Trust's bank balance to ensure it maintains sufficient reserves and to make funds available for future projects identified in the strategic plan. It will do this by:

- Receiving monies via Sleat Renewables Ltd (SRL), once tree felling in Tormore has been completed in 2026.
- Selling the remaining Tormore Forest building plot on the open market.

Sleat Community Trading Company Limited

Skyenet - Invest in better batteries to increase network uptime in response to recent serious power outages; investigate stronger resilience across the backhaul network.

Uptime in excess of 99%. We will prepare for One Touch Switching (mandated by OFCOM) and implement a cost-effective solution.

Armadale Stores - The board and managers will continue to build the store's offerings based on customer feedback and local needs, alongside promoting Armadale Stores as a convenient, affordable place to shop.

The board is investigating funding for a generator to maintain the fridge/freezer section of the shop during prolonged power outages, this will also benefit the community by providing a community support space in the foyer of the shop/trust offices.

Continue to work with suppliers to deliver discounts on sustainable, healthy eating products.

Visit Sleat - Visit Sleat will continue to support and promote tourism in Sleat.

Sleat Renewables Limited

The Board of SRL will wind-down the woodchip biofuel business as it is no longer viable and dispose of associated equipment and machinery to reduce outstanding debts to a sustainable level.

The Board will partner with a local company (Wood Fire Logs), which will lease the wood shed and purchase logs from SRL in order to supply split logs for wood burners to local communities. This will enable the activity to be professionalised and scaled up, providing valuable local employment and services.

The Board continues to work towards having its LTFP approved and felling licence granted with the aim of completing some felling before the end of March 2026 (additional felling to be completed at a later date). Funds raised will be used to bring SRL's Woodland Occupation Charge payments up-to-date. Any remaining funds will be set aside towards LTFP commitments.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust is incorporated as a company limited by guarantee, incorporated on 1 March 2004. It was granted recognition by the Inland Revenue as a charity on 1 March 2004.

The objects and powers of the Trust are set out in its Memorandum of Association, in terms of which its principal purpose is to promote for the benefit of the inhabitants of Sleat and environs in partnership with public and voluntary organisations and locals, the advancement of education, the relief of poverty, development of industry and commerce and provision of social and leisure facilities.

Recruitment and appointment of new trustees

Directors are appointed to represent the community and are elected at the annual general meeting. Newly appointed directors are given a short period of induction on the operation and aims of the board by existing directors following appointment.

SLEAT COMMUNITY TRUST

Report of the Trustees for the Year Ended 31 March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT - CONTINUED

Organisational structure

The Trust has two wholly owned subsidiaries Sleat Renewables Ltd (SRL) and Sleat Community Trading Company Limited (SCTCL).

Related parties

The charity is a member of the Development Trusts Association Scotland (DTAS). DTAS is the national body for development trusts in Scotland, supporting organisations in unlocking the potential within their community. The Trust is also a member of the Community Woodlands Association, Community Energy Scotland and Community Land Scotland.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal risk to which the charity is exposed is the inability to raise sufficient funds to achieve its objectives. The directors ensure that adequate funding is in place before committing the charity to any expenditure. Monthly cash flow reports and discussion of finances at each board meeting ensure robust fiscal management by the Trustees and staff.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC264198 (Scotland)

Registered Charity number

SC035316

Registered office

Trust Offices
Armadale
Sleat
Isle of Skye
IV45 8RS

Trustees

E Grant
R Morrison (resigned 23.1.25)
M F Maclean (resigned 23.1.25)
A Williamson
A Stokes
C J Pendlebury (resigned 23.1.25)
P N McKay
G Munro (appointed 30.6.25)
C M Howarth (appointed 27.1.25)
D Macdonald (appointed 23.1.25)
J M Macdonald (appointed 23.1.25)
D MacInnes (appointed 23.1.25)
R van Ruitenbeek
D A MacLennan (resigned 23.1.25)
G G Noakes

Company Secretary

M C Macleod

Senior Statutory Auditor

Andrew Cumming CA

SLEAT COMMUNITY TRUST

Report of the Trustees for the Year Ended 31 March 2025

Auditors

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

Bankers

Royal Bank of Scotland
Main Street
Kyle of Lochalsh
IV40 8AB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and parent charitable company and of the incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

AUDITORS

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

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 15 December 2025 and signed on the board's behalf by:



D Macdonald - Trustee

Report of the Independent Auditors to the Trustees and Members of Sleat Community Trust

Opinion

We have audited the financial statements of Sleat Community Trust (the 'parent charitable company') and its subsidiaries Sleat Community Trading Company Limited and Sleat Renewables Limited ('the group') for the year ended 31 March 2025 which comprise the group and parent charitable company's Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and parent charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

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

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Report of the Independent Auditors to the Trustees and Members of
Sleat Community Trust**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

Report of the Independent Auditors to the Trustees and Members of Sleat Community Trust

Our responsibilities for the audit of the financial statements

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

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

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are those relating to employment matters and those relating directly to the preparation of the financial statements; that is FRS102, Charities SORP and the Companies Act 2006. As the parent charitable company, it is additionally subject to the Licencing (Scotland) Act 2005 and those covering the sale of fuel and flammable liquids, in relation to Sleat Community Trading Company Ltd; and a Forest Emergency Action Plan relating to Sleat Renewables Ltd.

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

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

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

We considered the risk of fraud through management override and, in response, we incorporated testing of manual journal entries throughout the year into our audit approach. A review of the year of bank statements was undertaken, to identify any large or unusual transactions. No transactions outside the normal course of business were identified.

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

As the parent charitable company of Sleat Community Development Ltd and Sleat Renewables Ltd, we have considered any instance of non-compliance by the subsidiary company and subsequent effect on the group. We are auditors for all entities within the group.

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

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

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

**Report of the Independent Auditors to the Trustees and Members of
Sleat Community Trust**

Use of our report

This report is made solely to the group and parent charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the group and parent charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the group and parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Andrew Cumming CA (Senior Statutory Auditor)
for and on behalf of Mann Judd Gordon Ltd
Chartered Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

15 December 2025

SLEAT COMMUNITY TRUST

**Statement of Financial Activities - Group
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	9,910	69,904	79,814	83,088
Other trading activities	3	929,469	1,622	931,091	972,742
Investment income	4	<u>10,839</u>	<u>-</u>	<u>10,839</u>	<u>10,751</u>
Total		<u>950,218</u>	<u>71,526</u>	<u>1,021,744</u>	<u>1,066,581</u>
EXPENDITURE ON					
Raising funds	5	718,497	18,720	737,217	736,986
Charitable activities					
Charitable activities	6	64,400	51,642	116,042	103,934
Sleat Community Trading Company Limited		189,016	-	189,016	168,369
Sleat Renewables Limited		9,677	-	9,677	13,455
Depreciation		<u>24,880</u>	<u>31,981</u>	<u>56,861</u>	<u>60,172</u>
Total		<u>1,006,470</u>	<u>102,343</u>	<u>1,108,813</u>	<u>1,082,916</u>
NET INCOME/(EXPENDITURE)		(56,252)	(30,817)	(87,069)	(16,335)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>507,276</u>	<u>1,666,774</u>	<u>2,174,050</u>	<u>2,190,385</u>
TOTAL FUNDS CARRIED FORWARD		<u>451,024</u>	<u>1,635,957</u>	<u>2,086,981</u>	<u>2,174,050</u>

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Statement of Financial Activities – Charity Only
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	54,170	69,904	124,074	136,035
Other trading activities	-	1,622	1,622	2,201
Investment income	<u>10,746</u>	<u>-</u>	<u>10,746</u>	<u>10,751</u>
Total	<u>64,916</u>	<u>71,526</u>	<u>136,442</u>	<u>148,987</u>
EXPENDITURE ON				
Charitable activities				
Charitable activities	64,397	70,362	134,759	103,936
Depreciation	<u>141</u>	<u>26,131</u>	<u>26,272</u>	<u>25,399</u>
Total	<u>64,538</u>	<u>96,493</u>	<u>161,031</u>	<u>129,335</u>
NET INCOME/(EXPENDITURE)	378	(24,967)	(24,589)	19,652
RECONCILIATION OF FUNDS				
Total funds brought forward	<u>275,884</u>	<u>1,629,970</u>	<u>1,905,854</u>	<u>1,886,202</u>
TOTAL FUNDS CARRIED FORWARD	<u>276,262</u>	<u>1,605,003</u>	<u>1,881,265</u>	<u>1,905,854</u>

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Balance Sheet - Group
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	13	364,657	1,625,652	1,990,309	2,041,977
CURRENT ASSETS					
Stocks	14	57,635	-	57,635	69,734
Debtors	15	10,012	-	10,012	16,746
Cash at bank and in hand		<u>90,670</u>	<u>10,305</u>	<u>100,975</u>	<u>183,311</u>
		158,317	10,305	168,622	269,791
CREDITORS					
Amounts falling due within one year	16	(61,772)	-	(61,772)	(124,753)
		<u>96,545</u>	<u>10,305</u>	<u>106,850</u>	<u>145,038</u>
NET CURRENT ASSETS					
		<u>96,545</u>	<u>10,305</u>	<u>106,850</u>	<u>145,038</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		442,482	1,654,677	2,097,159	2,187,015
CREDITORS					
Amounts falling due after more than one year	17	(10,178)	-	(10,178)	(12,965)
		<u>451,024</u>	<u>1,635,957</u>	<u>2,086,981</u>	<u>2,174,050</u>
NET ASSETS					
		<u>451,024</u>	<u>1,635,957</u>	<u>2,086,981</u>	<u>2,174,050</u>
FUNDS					
Unrestricted funds	19			451,024	507,276
Restricted funds				<u>1,635,957</u>	<u>1,666,774</u>
TOTAL FUNDS					
				<u>2,086,981</u>	<u>2,174,050</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2025 and were signed on its behalf by:



D Macdonald - Trustee



A Stokes - Trustee

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Balance Sheet – Charity Only
31 March 2025**

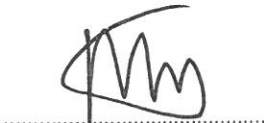
	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
FIXED ASSETS					
Tangible assets	13	194,283	1,594,698	1,788,981	1,815,253
Investments		<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>
		194,483	1,594,698	1,789,181	1,815,453
CURRENT ASSETS					
Debtors	15	62,069	-	62,069	72,213
Cash at bank and in hand		<u>31,042</u>	<u>10,305</u>	<u>41,347</u>	<u>49,128</u>
		93,111	10,305	103,416	121,341
CREDITORS					
Amounts falling due within one year	16	(11,332)	-	(11,332)	(30,940)
		<u>81,779</u>	<u>10,305</u>	<u>92,084</u>	<u>90,401</u>
NET CURRENT ASSETS					
		<u>276,262</u>	<u>1,605,003</u>	<u>1,881,265</u>	<u>1,905,854</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>276,262</u>	<u>1,605,003</u>	<u>1,881,265</u>	<u>1,905,854</u>
NET ASSETS					
		<u>276,262</u>	<u>1,605,003</u>	<u>1,881,265</u>	<u>1,905,854</u>
FUNDS					
Unrestricted funds				276,262	275,884
Restricted funds				<u>1,605,003</u>	<u>1,629,970</u>
TOTAL FUNDS				<u>1,881,265</u>	<u>1,905,854</u>

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

The financial statements were approved by the Board of Trustees and authorised for issue on 15 December 2025 and were signed on its behalf by:



.....
D Macdonald - Trustee



.....
A Stokes - Trustee

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Cash Flow Statement - Group
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	(74,216)	28,545
Tax paid		<u>18</u>	<u>-</u>
Net cash (used in)/provided by operating activities		<u>(74,198)</u>	<u>28,545</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(5,195)	(49,137)
Interest received		<u>93</u>	<u>-</u>
Net cash used in investing activities		<u>(5,102)</u>	<u>(49,137)</u>
Cash flows from financing activities			
New loans in year		-	20,056
Loan repayments in year		<u>(3,036)</u>	<u>(13,441)</u>
Net cash (used in)/provided by financing activities		<u>(3,036)</u>	<u>6,615</u>
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		<u>183,311</u>	<u>197,288</u>
Cash and cash equivalents at the end of the reporting period		<u>100,975</u>	<u>183,311</u>

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

Notes to the Cash Flow Statement - Group
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES			
	31.3.25		31.3.24
	£		£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(87,069)		(16,335)
Adjustments for:			
Depreciation charges	56,861		60,172
Interest received	(93)		-
Decrease in stocks	12,099		11,774
Decrease/(increase) in debtors	6,736		(544)
Decrease in creditors	<u>(62,750)</u>		<u>(26,522)</u>
Net cash (used in)/provided by operations	<u>(74,216)</u>		<u>28,545</u>
2. ANALYSIS OF CHANGES IN NET FUNDS			
	At 1.4.24	Cash flow	At 31.3.25
	£	£	£
Net cash			
Cash at bank and in hand	<u>183,311</u>	<u>(82,336)</u>	<u>100,975</u>
	<u>183,311</u>	<u>(82,336)</u>	<u>100,975</u>
Debt			
Debts falling due within 1 year	(4,052)	249	(3,803)
Debts falling due after 1 year	<u>(12,965)</u>	<u>2,787</u>	<u>(10,178)</u>
	<u>(17,017)</u>	<u>3,036</u>	<u>(13,981)</u>
Total	<u>166,294</u>	<u>(79,300)</u>	<u>86,994</u>

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Cash Flow Statement – Charity Only
for the Year Ended 31 March 2025**

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(7,781)</u>	<u>35,929</u>
Net cash (used in)/provided by operating activities		<u>(7,781)</u>	<u>35,929</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>-</u>	<u>(12,686)</u>
Net cash provided by/(used in) investing activities		<u>-</u>	<u>(12,686)</u>
Cash flows from financing activities			
Loan repayments in year		<u>-</u>	<u>(10,402)</u>
Net cash provided by/(used in) financing activities		<u>-</u>	<u>(10,402)</u>
Change in cash and cash equivalents in the reporting period			
		(7,781)	12,841
Cash and cash equivalents at the beginning of the reporting period		<u>49,128</u>	<u>36,287</u>
Cash and cash equivalents at the end of the reporting period		<u>41,347</u>	<u>49,128</u>

The notes form part of these financial statements

SLEAT COMMUNITY TRUST

**Notes to the Cash Flow Statement – Charity Only
for the Year Ended 31 March 2025**

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(24,589)	19,652
Adjustments for:		
Depreciation charges	26,272	25,399
Increase in debtors	(4,856)	(6,026)
Decrease in creditors	<u>(4,608)</u>	<u>(3,096)</u>
Net cash (used in)/provided by operations	<u>(7,781)</u>	<u>35,929</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.24 £	Cash flow £	At 31.3.25 £
Net cash			
Cash at bank and in hand	<u>49,128</u>	<u>(7,781)</u>	<u>41,347</u>
	<u>49,128</u>	<u>(7,781)</u>	<u>41,347</u>
Total	<u>49,128</u>	<u>(7,781)</u>	<u>41,347</u>

SLEAT COMMUNITY TRUST

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the accounts is Pound sterling (£).

The accounts are rounded to the nearest £1.

Consolidated financial statements

The financial statements incorporate the results of the parent charitable company, Sleat Community Trust and its wholly-owned subsidiaries Sleat Community Trading Limited and Sleat Renewables Limited. All inter-company transactions and year-end balances are removed on consolidation.

Going Concern

The Charity is a going concern and there are **no** material uncertainties casting significant doubt over its ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Heritable property	- 2% depreciation on cost
Tormore forest	- not provided
Property improvements	- 10% depreciation on cost
Plant and machinery	- 20% depreciation on cost
Office equipment	- 20% depreciation on cost

SLEAT COMMUNITY TRUST

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

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Community Broadband - 10% depreciation on cost

Depreciation is not charged on the purchase price of Tormore Forest due to fact that the value is based on the land and is therefore non-depreciable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Debtors and creditors

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

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

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Donations	1,736	5,652	7,388	4,690
Grants	<u>8,174</u>	<u>64,252</u>	<u>72,426</u>	<u>78,398</u>
	<u>9,910</u>	<u>69,904</u>	<u>79,814</u>	<u>83,088</u>

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

	31.3.25 £	31.3.24 £
Highland Council	70,752	9,166
Other grants	-	42,654
Highlands and Islands Enterprise	-	15,358
Highland Council - Community Regeneration Fund	-	11,220
Highland Comfort Scheme	700	-
Other grants	<u>974</u>	<u>-</u>
	<u>72,426</u>	<u>78,398</u>

SLEAT COMMUNITY TRUST

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

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Other earned income	-	-	-	245
Community Cafe	-	1,622	1,622	1,956
Sleat Community Trading sales	860,690	-	860,690	860,781
Skyenet	38,457	-	38,457	38,307
Visit Sleat	3,858	-	3,858	4,200
Rural fuel duty relief	7,567	-	7,567	9,465
Sleat Renewables sales	6,287	-	6,287	46,302
Post office income	11,552	-	11,552	10,599
Raffle income	1,058	-	1,058	887
	<u>929,469</u>	<u>1,622</u>	<u>931,091</u>	<u>972,742</u>

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Rents received	10,746	-	10,746	10,751
Deposit account interest	93	-	93	-
	<u>10,839</u>	<u>-</u>	<u>10,839</u>	<u>10,751</u>

5. RAISING FUNDS

Other trading activities

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Purchases	718,479	18,720	737,199	736,986
Taxation	18	-	18	-
	<u>718,497</u>	<u>18,720</u>	<u>737,217</u>	<u>736,986</u>

SLEAT COMMUNITY TRUST

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

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 7) £	Support costs (see note 8) £	Totals £
Charitable activities	65,014	46,927	4,101	116,042
Sleat Community Trading Company Limited	181,016	-	8,000	189,016
Sleat Renewables Limited	6,947	-	2,730	9,677
Depreciation	<u>56,861</u>	<u>-</u>	<u>-</u>	<u>56,861</u>
	<u>309,838</u>	<u>46,927</u>	<u>14,831</u>	<u>371,596</u>

7. GRANTS PAYABLE

	31.3.25 £	31.3.24 £
Charitable activities	<u>46,927</u>	<u>750</u>

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

	31.3.25 £	31.3.24 £
Other	-	250
Broadford Youth Club	-	500
Ardvaser Playpark	45,532	-
Sleat Moorings Association	750	-
Sleat Table Tennis Club	<u>645</u>	<u>-</u>
	<u>46,927</u>	<u>750</u>

8. SUPPORT COSTS

	Governance costs £
Charitable activities	4,101
Sleat Community Trading Company Limited	8,000
Sleat Renewables Limited	<u>2,730</u>
	<u>14,831</u>

SLEAT COMMUNITY TRUST

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

9. NET INCOME/(EXPENDITURE)

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

	31.3.25	31.3.24
	£	£
Auditors' remuneration	14,390	16,096
Auditors' remuneration for non audit work	316	2,408
Depreciation - owned assets	<u>56,863</u>	<u>60,170</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

11. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	154,205	165,705
Social security costs	1,727	-
Other pension costs	<u>2,581</u>	<u>2,156</u>
	<u>158,513</u>	<u>167,861</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
All staff	<u>14</u>	<u>16</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,145	61,943	83,088
Other trading activities	970,786	1,956	972,742
Investment income	<u>10,751</u>	<u>-</u>	<u>10,751</u>
Total	<u>1,002,682</u>	<u>63,899</u>	<u>1,066,581</u>
EXPENDITURE ON			
Raising funds	736,986	-	736,986
Charitable activities			
Charitable activities	93,640	10,294	103,934
Sleat Community Trading Company Limited	168,369	-	168,369
Sleat Renewables Limited	13,455	-	13,455
Depreciation	29,064	31,108	60,172

SLEAT COMMUNITY TRUST

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

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - GROUP -
continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Total	<u>1,041,514</u>	<u>41,402</u>	<u>1,082,916</u>
NET INCOME/(EXPENDITURE)	(38,832)	22,497	(16,335)
Transfers between funds	<u>2,672</u>	<u>(2,672)</u>	<u>-</u>
Net movement in funds	(36,160)	19,825	(16,335)
RECONCILIATION OF FUNDS			
Total funds brought forward	543,436	1,646,949	2,190,385
TOTAL FUNDS CARRIED FORWARD	<u><u>507,276</u></u>	<u><u>1,666,774</u></u>	<u><u>2,174,050</u></u>

13. TANGIBLE FIXED ASSETS - GROUP

	Heritable property £	Tormore forest £	Property improvement £
COST			
At 1 April 2024	1,221,605	750,949	440,064
Additions	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2025	<u>1,221,605</u>	<u>750,949</u>	<u>440,064</u>
DEPRECIATION			
At 1 April 2024	157,725	-	262,252
Charge for year	<u>26,131</u>	<u>-</u>	<u>13,384</u>
At 31 March 2025	<u>183,856</u>	<u>-</u>	<u>275,636</u>
NET BOOK VALUE			
At 31 March 2025	<u><u>1,037,749</u></u>	<u><u>750,949</u></u>	<u><u>164,428</u></u>
At 31 March 2024	<u><u>1,063,880</u></u>	<u><u>750,949</u></u>	<u><u>177,812</u></u>

SLEAT COMMUNITY TRUST

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

13. TANGIBLE FIXED ASSETS - GROUP - continued

	Plant and machinery £	Office equipment £	Community Broadband £	Totals £
COST				
At 1 April 2024	66,587	51,026	117,035	2,647,266
Additions	<u>4,200</u>	<u>995</u>	<u>-</u>	<u>5,195</u>
At 31 March 2025	<u>70,787</u>	<u>52,021</u>	<u>117,035</u>	<u>2,652,461</u>
DEPRECIATION				
At 1 April 2024	25,579	42,698	117,035	605,289
Charge for year	<u>11,852</u>	<u>5,496</u>	<u>-</u>	<u>56,863</u>
At 31 March 2025	<u>37,431</u>	<u>48,194</u>	<u>117,035</u>	<u>662,152</u>
NET BOOK VALUE				
At 31 March 2025	<u>33,356</u>	<u>3,827</u>	<u>-</u>	<u>1,990,309</u>
At 31 March 2024	<u>41,008</u>	<u>8,328</u>	<u>-</u>	<u>2,041,977</u>

TANGIBLE FIXED ASSETS – Charity Only

	Heritable property £	Tormore forest £	Office equipment £	Community Broadband £	Totals £
COST					
At 1 April 2024 and 31 March 2025	<u>1,221,605</u>	<u>750,949</u>	<u>22,362</u>	<u>117,035</u>	<u>2,111,951</u>
DEPRECIATION					
At 1 April 2024	157,725	-	21,938	117,035	296,698
Charge for year	<u>26,131</u>	<u>-</u>	<u>141</u>	<u>-</u>	<u>26,272</u>
At 31 March 2025	<u>183,856</u>	<u>-</u>	<u>22,079</u>	<u>117,035</u>	<u>322,970</u>
NET BOOK VALUE					
At 31 March 2025	<u>1,037,749</u>	<u>750,949</u>	<u>283</u>	<u>-</u>	<u>1,788,981</u>
At 31 March 2024	<u>1,063,880</u>	<u>750,949</u>	<u>424</u>	<u>-</u>	<u>1,815,253</u>

SLEAT COMMUNITY TRUST

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

14. STOCKS

	Group		Charity Only	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Stocks	<u>57,635</u>	<u>69,734</u>	<u>-</u>	<u>-</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity Only	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Trade debtors	3,637	4,169	20	20
Other debtors	4,314	11,949	-	-
Amounts owed by group undertakings	-	-	38,114	38,114
Prepayments and accrued income	<u>2,061</u>	<u>628</u>	<u>23,955</u>	<u>34,079</u>
	<u>10,012</u>	<u>16,746</u>	<u>62,069</u>	<u>72,213</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity Only	
	31.3.25	31.3.24	31.3.25	31.3.24
	£	£	£	£
Other loans (see note 18)	3,803	4,052	-	-
Trade creditors	27,759	44,513	161	5,000
Other creditors	1,806	56,423	-	-
Amounts owed to group undertakings	-	-	5,701	20,701
Social security and other taxes	1,401	2,521	309	48
Wages and pensions control	466	166	137	166
VAT	11,202	5,550	-	-
Accrued expenses	15,317	11,528	5,024	5,025
Tax	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>61,772</u>	<u>124,753</u>	<u>11,332</u>	<u>30,940</u>

SLEAT COMMUNITY TRUST

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

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity Only	
	31.3.25 £	31.3.24 £	31.3.25 £	31.3.24 £
Other loans (see note 18)	<u>10,178</u>	<u>12,965</u>	<u>-</u>	<u>-</u>

18. LOANS

An analysis of the maturity of loans is given below:

	Group		Charity Only	
	31.3.25 £	31.3.24 £	31.3.25 £	31.3.24 £
Amounts falling due within one year or on demand:				
Social Investment Scotland	<u>3,803</u>	<u>4,052</u>	<u>-</u>	<u>-</u>
Amounts falling due between one and two years:				
Social Investment Scotland	<u>10,178</u>	<u>12,965</u>	<u>-</u>	<u>-</u>

19. MOVEMENT IN FUNDS – GROUP

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	507,276	(56,252)	451,024
Restricted funds			
General revenue fund	9,141	1,164	10,305
Tormore Forest - restricted fund	556,949	-	556,949
Capital fund	1,063,880	(26,131)	1,037,749
Restricted assets fund	<u>36,804</u>	<u>(5,850)</u>	<u>30,954</u>
	<u>1,666,774</u>	<u>(30,817)</u>	<u>1,654,677</u>
TOTAL FUNDS	<u>2,174,050</u>	<u>(87,069)</u>	<u>2,086,981</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	950,218	(1,006,470)	(56,252)
Restricted funds			
General revenue fund	71,526	(70,362)	1,164
Capital fund	-	(26,131)	(26,131)
Restricted assets fund	<u>-</u>	<u>(5,850)</u>	<u>(5,850)</u>
	<u>71,526</u>	<u>(102,343)</u>	<u>(30,817)</u>
TOTAL FUNDS	<u>1,021,744</u>	<u>(1,108,813)</u>	<u>(87,069)</u>

SLEAT COMMUNITY TRUST

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

19. MOVEMENT IN FUNDS - GROUP - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	543,436	(38,832)	2,672	507,276
Restricted funds				
General revenue fund	13,547	(4,406)	-	9,141
Tormore Forest - restricted fund	556,949	-	-	556,949
Capital fund	1,076,453	(9,901)	(2,672)	1,063,880
Restricted assets fund	-	36,804	-	36,804
	<u>1,646,949</u>	<u>22,497</u>	<u>(2,672)</u>	<u>1,666,774</u>
TOTAL FUNDS	<u>2,190,385</u>	<u>(16,335)</u>	<u>-</u>	<u>2,174,050</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,002,682	(1,041,514)	(38,832)
Restricted funds			
General revenue fund	5,888	(10,294)	(4,406)
Capital fund	15,357	(25,258)	(9,901)
Restricted assets fund	42,654	(5,850)	36,804
	<u>63,899</u>	<u>(41,402)</u>	<u>22,497</u>
TOTAL FUNDS	<u>1,066,581</u>	<u>(1,082,916)</u>	<u>(16,335)</u>

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

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	543,436	(95,084)	2,672	451,024
Restricted funds				
General revenue fund	13,547	(3,242)	-	10,305
Tormore Forest - restricted fund	556,949	-	-	556,949
Capital fund	1,076,453	(36,032)	(2,672)	1,037,749
Restricted assets fund	-	30,954	-	30,954
	<u>1,646,949</u>	<u>(8,320)</u>	<u>(2,672)</u>	<u>1,635,957</u>
TOTAL FUNDS	<u>2,190,385</u>	<u>(103,404)</u>	<u>-</u>	<u>2,086,981</u>

SLEAT COMMUNITY TRUST

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

19. MOVEMENT IN FUNDS - GROUP - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,952,900	(2,047,984)	(95,084)
Restricted funds			
General revenue fund	77,414	(80,656)	(3,242)
Capital fund	15,357	(51,389)	(36,032)
Restricted assets fund	<u>42,654</u>	<u>(11,700)</u>	<u>30,954</u>
	<u>135,425</u>	<u>(143,745)</u>	<u>(8,320)</u>
TOTAL FUNDS	<u>2,088,325</u>	<u>(2,191,729)</u>	<u>(103,404)</u>

20. RELATED PARTY DISCLOSURES

Sleat Community Trading Company Limited

During the year the Sleat Community Trading Company Limited paid the following amounts to the parent company in relation to 'Memorandum of Understanding' arrangements for specific activities:

- Community Shop - £26,846 (2024 - £38,968)
- Visit Sleat - £1,075 (2024 - £1,200)
- Skyenet - £4,260 (2024 - £4,260)

At the year end there was a balance due from Sleat Community Trading Company Limited of £38,114 (2024 - £38,114) to Sleat Community Trust. The trustees have indicated that early repayment is not being sought. No interest is charged on the balance.

Sleat Renewables Limited

During the year Sleat Renewables Limited paid £14,385 (2024 - £52,133) to Sleat Community Trust in relation to woodland occupation charges, in order to cover the un-funded costs of Tormore Forest that were incurred by the charity during the year.

During the year, Sleat Renewables Limited received £18,720 from Sleat Community Trust in relation to the Buddleia Eradication Project.

At the year end Sleat Renewables Limited was owed £5,701 (2024 - £20,701) from Sleat Community Trust and owes Sleat Community Trading Company £343 (2024: £343).

All group transactions have been removed on consolidation.

21. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

SLEAT COMMUNITY TRUST

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

22. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

SLEAT COMMUNITY TRUST

**Detailed Statement of Financial Activities - Group
for the Year Ended 31 March 2025**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	1,736	5,652	7,388	4,690
Grants	<u>8,174</u>	<u>64,252</u>	<u>72,426</u>	<u>78,398</u>
	9,910	69,904	79,814	83,088
Other trading activities				
Other earned income	-	-	-	245
Community Cafe	-	1,622	1,622	1,956
Sleat Community Trading sales	860,690	-	860,690	860,781
Skyenet	38,457	-	38,457	38,307
Visit Sleat	3,858	-	3,858	4,200
Rural fuel duty relief	7,567	-	7,567	9,465
Sleat Renewables sales	6,287	-	6,287	46,302
Post office income	11,552	-	11,552	10,599
Raffle income	<u>1,058</u>	<u>-</u>	<u>1,058</u>	<u>887</u>
	929,469	1,622	931,091	972,742
Investment income				
Rents received	10,746	-	10,746	10,751
Deposit account interest	<u>93</u>	<u>-</u>	<u>93</u>	<u>-</u>
	<u>10,839</u>	<u>-</u>	<u>10,839</u>	<u>10,751</u>
Total incoming resources	950,218	71,526	1,021,744	1,066,581
EXPENDITURE				
Other trading activities				
Sleat Community Trading purchases	700,989	-	700,989	710,233
Sleat Renewables purchases	17,490	18,720	36,210	26,753
Taxation	<u>18</u>	<u>-</u>	<u>18</u>	<u>-</u>
	718,497	18,720	737,217	736,986
Charitable activities				
Wages	154,205	-	154,205	165,705
Social security	1,727	-	1,727	-
Pensions	2,581	-	2,581	2,156
Rates and water	1,700	-	1,700	1,076
Light and heat	14,431	-	14,431	19,962
Community Cafe	98	2,983	3,081	4,434
Visit Sleat expenses	2,447	-	2,447	2,460
Skyenet expenses	33,753	-	33,753	27,077
Carried forward	210,942	2,983	213,925	222,870

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SLEAT COMMUNITY TRUST

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Charitable activities				
Brought forward	210,942	2,983	213,925	222,870
Premises and office costs	6,756	978	7,734	7,191
Telephone	1,336	-	1,336	1,658
Advertising	1,118	-	1,118	1,165
Insurance	15,342	-	15,342	13,455
Repairs and renewals	3,883	737	4,620	11,578
Sundry expenses	1,190	17	1,207	2,206
Training	-	-	-	1,505
Tormore Expenditure	-	-	-	757
Loan charges and interest	5,004	-	5,004	934
Bank charges	2,691	-	2,691	2,526
Depreciation - heritable property	7,533	31,981	39,514	44,454
Depreciation - office equipment	17,347	-	17,347	15,718
Grants to institutions	-	46,927	46,927	750
	<u>273,142</u>	<u>83,623</u>	<u>356,765</u>	<u>326,767</u>
Support costs				
Governance costs				
Auditors' remuneration	14,390	-	14,390	16,096
Auditors' remuneration for non audit work	316	-	316	2,408
Legal and Professional fees	125	-	125	659
	<u>14,831</u>	<u>-</u>	<u>14,831</u>	<u>19,163</u>
Total resources expended	<u>1,006,470</u>	<u>102,343</u>	<u>1,108,813</u>	<u>1,082,916</u>
Net (expenditure)/income	<u>(56,252)</u>	<u>(30,817)</u>	<u>(87,069)</u>	<u>(16,335)</u>

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