

**Charity number SC020510**  
**Company Number SC139386**

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Directors' Report and Financial Statements**

**For the year ended 31<sup>st</sup> July 2025**

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Reference and administrative information**

<b>Charity Number</b>	SC020510
<b>Company Registration Number</b>	SC139386

<b>Registered Office</b>	The Power House Isle of Muck By Mallaig Inverness-shire PH41 2RP
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<b>Country of Origin</b>	UK
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<b>Directors</b>	E C MacEwen S C Mathers E Bidwell C L McGhee V J Mathers K Sator	  (Resigned 1 <sup>st</sup> July 2025)  (Resigned 1 <sup>st</sup> July 2025) (Appointed 2 <sup>nd</sup> July 2025) (Appointed 3 <sup>rd</sup> July 2025)
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<b>Company Secretary</b>	E C MacEwen
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<b>Accountants</b>	Nevis Accountancy Services Limited Office 6 An Drochaid Claggan Road Claggan Fort William PH33 6PH
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<b>Bankers</b>	Bank of Scotland PO Box 1000 BX2 1LB
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**Independent examiner's report to the trustees on the unaudited financial statements of Isle of Muck Community Enterprise Limited**

I report on the financial statements of the charity for the year ended 31<sup>st</sup> July 2025 which are set out on pages 3 to 15 and comprise the statement of financial activities, the balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard FRS102 (effective January 2016), under the historical cost convention and the accounting policies set out therein.

**Respective responsibilities of directors and independent examiner**

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

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

**Independent examiner's statement**

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

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mrs S R Kennedy FMAAT FCCA  
Chartered Certified Accountant  
Nevis Accountancy Services Limited  
Office 6  
An Drochaid  
Fort William  
PH33 6PH

Date:



November 2025

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Report of the Directors (incorporating the trustees' report)**  
**For the Year ended 31<sup>st</sup> July 2025**

The directors present their report and the financial statements for the year ended 31<sup>st</sup> July 2025. The directors who are also trustees of Isle of Muck Community Enterprise Limited for the purpose of charity law and who served during the year and up to the date of this report are set out on Page 1.

**Structure, governance and management**

The charity is constituted as a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The methods used to recruit and appoint new charity trustees are identified in the Memorandum and Articles of Association.

The Company was registered as a charity on 20<sup>th</sup> July 1992 and became incorporated on the same date as a company limited by guarantee. Trustees are also members of the management committee, the latter body being responsible for the day to day running of the company.

**Reference and administrative details**

The name of the charity is Isle of Muck Community Enterprise Limited. Its Charity number is SC020510 and Company Number is SC139386.

The address of the principal office and the address of its registered office is: Port Mor House, Isle of Muck, By Mallaig, Inverness-Shire, PH41 2RP.

The names of the charity's trustees as at this report date or who served as a trustee in the reporting period are as follows:

E C MacEwen	
S C Mathers	(Resigned 1 <sup>st</sup> July 2025)
E Bidwell	
C L McGhee	(Resigned 1 <sup>st</sup> July 2025)

Under the requirements of the Memorandum and Articles of Association the Directors are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting.

None of the directors has any beneficial interest in the company.

**Objectives and activities**

The objects and principal activities of the company are:

- To relieve poverty among the residents of the Isle of Muck (hereinafter referred to as the "Area of Benefit")
- To advance education among the residents of the Area of Benefit particularly among young people and the unemployed
- To promote and/or provide training in skills of all kinds, particularly such skills as will assist residents of the Area of Benefit in obtaining paid employment
- To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the Area of Benefit,
- To promote trade and industry, for the benefit of the general public

In furthering these objectives, the charity constructed and now operates the community hall and in 2012/13 the installation of the Isle of Muck Power scheme was completed. This resulted in electricity from renewable sources being available to every member of the community 24 hours a day. Six island volunteers have been trained to run and maintain the scheme. The provision of 24 hour electricity will help deliver the charitable objectives of the company.

The maintenance of the Isle of Muck Power scheme and the Community Hall will remain the primary concern of the Company. Enhancing maintenance training and facilities will continue and new possibilities for promoting the Company's charitable objectives will be explored.

**Achievements and Performance**

Isle of Muck Power Ltd, the trading subsidiary of Isle of Muck Community Enterprise Ltd continued to supply electricity to all consumers on the Island. Funding for the Power Scheme Upgrade was approved by the Scottish Government and a contract was signed with Enerveo Ltd to undertake the work. The contract was mostly completed in March 2025 with a few snagging issues that the supplier will come back and fix soon.

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Report of the Directors (incorporating the trustees' report) continued**  
**For the Year ended 31<sup>st</sup> July 2025**

The Community housing steering group and the Communities Housing Trust have been granted funding for the design of the proposed semi-detached houses on the site of the old primary school. Rural Design, the appointed architects have completed the design of the houses in coordination with the Muck Community. The building warrant has been submitted and we are still in the process of finding all the funding needed to complete the build as well as waiting on a new tender to be sent out to contractors.

**Plans for Future Years**

Stage 2 funding for increased renewables generation will be applied for.

The community Housing Project will start the construction phase once funding has been granted. We are finding funding and waiting on quotes as we only got 1 tender back last time. We are re-tendering.

**Financial Review**

The financial position at the end of the year is total income of £340,681, total expenditure of £158,810 resulting in a surplus of £181,871. The majority of the surplus relates to the use of the funds to upgrade and improve the wind power scheme and it will be released as the depreciation is allocated to this project over the coming years.

The village hall had a surplus at the end of the year of £4,929 and now therefore has reserves of £484,910 of which £429,017 is tied up in fixed assets.

The main financial transactions however continued to be through the Windpower scheme where details are given in Note 15.

**Reserves Policy**

The unrestricted funds represent surpluses arising from past operating results and are considered adequate for the foreseeable future. The Directors have assessed the major risks to which the company is exposed and are satisfied that systems are in place to mitigate any exposure to them.

The trustees, therefore, do not have any uncertainties about the charity's ability to continue as a going concern.

**Exemptions from Disclosure**

There are no exemptions from disclosure.

**Funds held as custodian Trustee on behalf of others**

Isle of Muck Community Enterprise Limited does not hold funds as a custodian Trustee on behalf of others.

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Report of the Directors (incorporating the trustees' report) continued**  
**For the Year ended 31<sup>st</sup> July 2025**

**Statement of directors' responsibilities**

The directors (who are also the trustees of Isle of Muck Community Enterprise Limited under charity law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the directors 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 UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and which enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Sarah Kennedy FMAAT FCCA of Nevis Accountancy Services Limited was deemed to be appointed as independent examiner and the directors recommend that Sarah Kennedy FMAAT FCCA remains in office until further notice.

**Small Company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

This report was approved by the Board and signed on its behalf by:-

V J Mathers  
Director



Date: 3rd November 2025

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Statement of financial activities (incorporating the income and expenditure account)**  
**For the Year to 31<sup>st</sup> July 2025**

	Note	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
<b>Income and endowments from:</b>						
Donations and legacies	2	16,392	-	4,966	21,358	8,820
Charitable activities for generating funds	3	10,215	-	3,879	14,094	13,374
Charitable activities - grants	4	-	-	302,336	302,336	633,548
Other trading activities		-	-	-	-	-
Investments	5	2,706	-	187	2,892	669
Other		-	-	-	-	-
<b>Total Income</b>		<b>29,314</b>	<b>-</b>	<b>311,367</b>	<b>340,681</b>	<b>656,410</b>
<b>Expenditure on:</b>						
Raising funds						
Charitable activities	6	13,643		128,271	141,913	114,672
Other - support costs	7	2,646	-	14,250	16,896	30,722
Tax on activities	9	-	-	-	-	-
<b>Total expenditure</b>		<b>16,289</b>	<b>-</b>	<b>142,521</b>	<b>158,810</b>	<b>145,393</b>
<b>Net income/(expenditure) for the year</b>		<b>13,025</b>	<b>-</b>	<b>168,847</b>	<b>181,871</b>	<b>511,017</b>
<b>Transfers between funds</b>	25	<b>(7,948)</b>	<b>-</b>	<b>7,948</b>	<b>-</b>	<b>-</b>
		<b>5,077</b>	<b>-</b>	<b>176,795</b>	<b>181,871</b>	<b>511,017</b>
<b>Other recognised gains/(losses):</b>						
Gains/(losses) on revaluation of fixed assets		-	-	-	-	-
<b>Actuarial gains/(losses) on defined benefit pension schemes</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other gains/(losses)</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net movement in funds</b>		<b>5,077</b>	<b>-</b>	<b>176,795</b>	<b>181,871</b>	<b>511,017</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		45,505	4,767	1,831,919	1,882,191	1,371,174
<b>Total funds carried forward</b>		<b>50,581</b>	<b>4,767</b>	<b>2,008,714</b>	<b>2,064,062</b>	<b>1,882,191</b>

The notes on pages 9 to 15 form part of these financial statements

**Isle of Muck Community Enterprise Limited**  
**Company Number SC139386**  
**(A company limited by guarantee)**

Balance sheet as at 31<sup>st</sup> July 2025

	Note	2025 Total Funds £	2024 Total Funds £
<b>Fixed Assets:</b>			
Intangible assets		-	-
Tangible assets	10	1,696,767	1,503,603
Heritage assets		-	-
Investments	11	1	1
<b>Total fixed assets</b>		<b>1,696,768</b>	<b>1,503,604</b>
<b>Current assets:</b>			
Stocks	12	-	-
Debtors	13	136,392	160,195
Cash at bank and in hand		240,744	227,746
<b>Total current assets</b>		<b>377,136</b>	<b>387,942</b>
<b>Liabilities:</b>			
Creditors: Amounts falling due within one year	14	9,841	9,355
<i>Net current assets or liabilities</i>		<i>367,295</i>	<i>378,587</i>
<i>Total assets less current liabilities</i>		<i>2,064,062</i>	<i>1,882,191</i>
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
<i>Net asset or liabilities excluding pension asset or liability</i>		<i>-</i>	<i>-</i>
Defined benefit pension scheme asset or liability		-	-
<b>Total net assets or liabilities</b>		<b>2,064,062</b>	<b>1,882,191</b>
<b>The funds of the charity:</b>			
Endowment funds		-	-
Restricted income funds		2,008,714	1,831,919
<b>Total restricted funds</b>	15	<b>2,008,714</b>	<b>1,831,919</b>
Unrestricted funds	16	50,581	45,505
Designated funds	17	4,767	4,767
Revaluation reserve		-	-
Pension reserve		-	-
<b>Total unrestricted funds</b>		<b>55,348</b>	<b>50,272</b>
<b>Total charity funds</b>	18	<b>2,064,062</b>	<b>1,882,191</b>

The notes on pages 9 to 15 form part of these financial statements



Balance sheet as at 31<sup>st</sup> July 2025 Continued

**Directors' statements required by Section 477 of the Companies Act 2006 for the year ended 31<sup>st</sup> July 2025**

In approving these financial statements as directors of the company we hereby confirm:

- a) that for the year ending 31<sup>st</sup> July 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006
- b) that no notice has been deposited at the registered office of the company pursuant to section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31<sup>st</sup> July 2025
- c) that we acknowledge our responsibilities for:
  - 1) ensuring that the company keeps proper accounting records which comply with section 386 of the Companies Act
  - 2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the year then ended in accordance with the requirements of sections 394 and 395, and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company and in which the methods and principles in the Charities SORP and all applicable UK accounting standards have been followed

These financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard FRS102 (effective January 2016).

The financial statements were approved by the Board and signed on its behalf by:

V J Mathers  
Director



Date 3<sup>rd</sup> November 2025

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the Year ended 31<sup>st</sup> July 2025**

**1. Accounting Policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year. There are no material uncertainties about the charity's ability to continue. The charity is a public benefit entity.

**1.1 Basis of Accounting**

These financial statements have been prepared in accordance with the 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 the Republic of Ireland (FRS 102 effective 1 January 2015), the Charities Statement of Recommended Practice (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

Assets and Liabilities are initially recognised at historical cost or transaction valued unless otherwise stated.

The presentation currency of these accounts is in pounds sterling.

**1.2 Income**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. 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 where this can be quantified. The value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.3 Expenditure**

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 generating funds comprise the costs associated with attracting voluntary income 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.

**1.4 Fund Accounting**

Unrestricted funds are those available to use at the discretion of the Directors in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are those unrestricted funds which have been set aside by trustees for an essential spend or future purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes.

**1.5 Tangible Fixed Assets and depreciation**

Depreciation is provided at the following annual rates calculated to write off the cost of each asset over its expected useful life as follows:

Wind Power Plant	Straight line over 20 years
Computer / Radio Equipment	Straight line over 3 years
Village Hall Equipment	Straight line over 5 years
Land & Buildings	Straight line over 40 years
Fibre Optic Equipment	Straight line over 5 years

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements continued**  
**For the Year ended 31<sup>st</sup> July 2025**

**1.6 Stocks**

The accounting policy adopted in measuring the value of stocks was the lower of cost or net realisable value.

**2 Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
General donations	1,502	4,966	6,468	8,820
MOWI Annual Contribution to the Community	14,890	-	14,890	-
Isle of Muck Power Limited	-	-	-	-
	<u>16,392</u>	<u>4,966</u>	<u>21,358</u>	<u>8,820</u>

**3 Charitable activities for generating funds**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Hire of hall	-	640	640	-
Subscriptions	-	164	164	355
Calendar sales	-	669	669	837
Village hall sundry	-	-	-	-
Highland Council – Comfort Scheme	-	2,406	2,406	2,600
Pier income	<u>10,215</u>	<u>-</u>	<u>10,215</u>	<u>9,581</u>
	<u>10,215</u>	<u>3,879</u>	<u>14,094</u>	<u>13,374</u>

**4 Charitable activities - grants**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Community Regeneration Fund	-	-	-	28,500
MacKintosh Foundation	-	-	-	5,000
Mowi	-	-	-	20,000
Communities Housing Trust	-	-	-	2,780
Scottish Government – Energy Improvement	-	302,336	302,336	551,737
Highlands & Islands Enterprise-Decarbonisation of Electricity	<u>-</u>	<u>-</u>	<u>-</u>	<u>25,531</u>
	<u>-</u>	<u>302,336</u>	<u>302,336</u>	<u>633,548</u>

**5 Investment Income**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Interest receivable	<u>2,706</u>	<u>187</u>	<u>2,892</u>	<u>669</u>

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

Notes to the financial statements continued  
For the Year ended 31<sup>st</sup> July 2025

**6 Expenditure for Charitable activities**

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Pier Duties	9,490	-	-	9,490	7,634
Depreciation	246	-	113,515	113,761	98,425
Community Housing Consultancy	-	-	-	-	-
Insurance	3,839	-	1,144	4,983	4,416
Fund Raising expenses	-	-	-	-	750
Computers & Software	66	-	2,482	2,548	91
Calendar cost	-	-	-	-	-
Maintenance	-	-	8,747	8,747	2,628
Cleaning	-	-	-	-	87
Sundry	1	-	2,382	2,383	640
	<u>13,643</u>	<u>-</u>	<u>128,271</u>	<u>141,913</u>	<u>114,672</u>

**7 Expenditure for Other costs - Support costs**

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Independent Examination	200	-	200	200
Accountancy Services	2,446	-	2,446	2,004
Legal & professional fees	-	14,250	14,250	28,518
	<u>2,646</u>	<u>14,250</u>	<u>16,896</u>	<u>30,722</u>

**8 Employees**

Employment costs:

	2025 £	2024 £
Wages and Salaries	-	-
Social Security Costs	-	-
Employer's Pension contribution	-	-
Other employee benefits	-	-
	<u>-</u>	<u>-</u>

Directors received emoluments of £Nil during the year (2024 £Nil)

**Number of employees**

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

2025 Number	2024 Number
0	0

No employees received employee benefits (excluding employer pension costs) of more than £60,000.

The key management personnel of the charity are the Directors. The total employee benefits of the key management personnel are £Nil (2024: £Nil).

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

Notes to the financial statements continued  
For the Year ended 31<sup>st</sup> July 2025

**9 Taxation**

The charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 2010. Accordingly, there is no taxation charge in these accounts.

**10 Tangible Fixed Assets**

Cost or Valuation	Land & Buildings	Wind Power Plant	Computer / Radio Equipment	Village Hall Equipment	Fibre Optic Equipment	Total
	£	£	£	£	£	£
At 1st August 2024	667,698	1,627,657	20,471	10,125	1,232	2,327,183
Additions	-	306,925	-	-	-	306,925
Disposals	-	-	-	-	-	-
Revaluations	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 <sup>st</sup> July 2025	667,698	1,934,582	20,471	10,125	1,232	2,634,108

**Depreciation and impairments**

At 1st August 2024	216,978	575,207	20,471	9,939	986	823,580
Disposals	-	-	-	-	-	-
Charge for the period	16,692	96,729	-	93	246	113,761
Impairment	-	-	-	-	-	-
Transfers	-	-	-	-	-	-
At 31 <sup>st</sup> July 2025	<u>233,670</u>	<u>671,936</u>	<u>20,471</u>	<u>10,032</u>	<u>1,232</u>	<u>937,341</u>

**Net book value**

At 31 <sup>st</sup> July 2024	450,720	1,052,450	-	186	246	1,503,603
At 31 <sup>st</sup> July 2025	434,028	1,262,646	-	93	-	1,696,767

**11 Investments**

	2025 £	2024 £
16 ordinary Shares in Isle of Muck Power Ltd	<u>1</u>	<u>1</u>

**12 Stocks**

The carrying amount of stocks was £Nil (2024 - £Nil). There was no amount of stocks recognised as an expense. There were no charges for impairment.

**Isle of Muck Community Enterprise Limited**  
(A company limited by guarantee)

**Notes to the financial statements**  
**For the Year ended 31<sup>st</sup> July 2025**

**13 Debtors**

Amounts falling due within one year:

	2025 £	2024 £
Trade Debtors	1	401
Amounts owed by group and associated undertakings	130,204	130,504
Prepayments and accrued income	6,187	4,278
Other debtors	-	25,012
	<u>136,392</u>	<u>160,195</u>

**14 Creditors**

Amounts falling due within one year:

	2025 £	2024 £
Accruals for grants payable	-	-
Bank loans and overdrafts	-	-
Trade creditors	10	675
Amounts owed to group and associated undertakings	-	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	9,533	8,680
Taxation and social security	298	-
Other Creditors	-	-
	<u>9,841</u>	<u>9,355</u>

**15 Restricted Funds**

	At 31 <sup>st</sup> July 2024 £	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> July 2025 £
Village Hall Asset Fund	445,709	-	(16,692)	-	429,017
Village Hall Revenue Fund	50,964	9,031	(4,102)	-	55,893
Windpower Scheme Asset Fund	1,067,304	302,336	(102,229)	-	1,267,411
Windpower Scheme Maintenance Fund	100,000	-	(3,787)	-	96,213
Community Housing Fund	5,762	-	(13,710)	7,948	-
Lifesaving Equipment & Training	5,000	-	(2,000)	-	3,000
Windpower Scheme Revenue Fund	157,180	-	-	-	157,180
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,831,919</u>	<u>311,367</u>	<u>(142,520)</u>	<u>7,948</u>	<u>2,008,714</u>

The Village Hall Asset Fund is the funds received relating to the purchase of the local village hall and is being depreciated at 2.5% SL per annum.

The Village Hall Revenue Fund is the net income from the use of the local village hall by the community for various events. The accumulated funds are to be used for the benefit of the local community.

The Windpower Scheme Asset Fund is the capital of the wind power equipment being depreciated at 5% SL per annum.

The Windpower Scheme Maintenance Fund is keeping funds aside should the equipment require any maintenance.

The Community Housing Fund is funds received for consultancy fees to pursue the building of some houses for the community.

The Lifesaving Equipment & Training fund is a donation received from Smith specifically for this purpose.

The Windpower Scheme Revenue Fund is the accumulated income from the sales of power. All income goes to annual ongoing maintenance and future replacement and expansion.

**Isle of Muck Community Enterprise Limited**  
(A company limited by guarantee)

Notes to the financial statements  
For the Year ended 31<sup>st</sup> July 2025

**16 Movement in Unrestricted Funds**

	At 31 <sup>st</sup> July 2024 £	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> July 2025 £
Unrestricted Fund	<u>45,505</u>	<u>29,314</u>	<u>(16,289)</u>	<u>(7,948)</u>	<u>50,581</u>

**17 Movement in Designated Fund**

	At 31 <sup>st</sup> July 2024 £	Incoming £	Outgoing £	Transfers £	At 31 <sup>st</sup> July 2025 £
Youth Training Fund	<u>4,767</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,767</u>

**18 Analysis of net assets between funds**

	Unrestricted Funds £	Designated Fund £	Restricted Fund £	Total £
Fixed assets	-	-	1,696,767	1,696,767
Investments	-	-	1	1
Current assets	60,422	4,767	311,947	377,136
Current liabilities	<u>(9,841)</u>	<u>-</u>	<u>-</u>	<u>(9,841)</u>
	<u>50,581</u>	<u>4,767</u>	<u>2,008,714</u>	<u>2,064,062</u>

**19 Company limited by guarantee**

Isle of Muck Community Enterprise Limited is a company limited by guarantee and accordingly does not have a share capital. Every member of the company undertakes to contribute such amount as may be required, not exceeding £1, to the assets of the charitable company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

**20 Directors' expenses**

There were no expenses reimbursed to Directors during the year (2024 - £Nil).

**21 Financial Commitments**

At 31<sup>st</sup> July 2025 the company has no annual commitments under non-cancellable operating leases (2024 - £Nil).

**22 Volunteers**

The trustees would like to record their thanks to all the volunteers who dedicate a significant amount of time for no remuneration to the charity.

**23 Related Party Disclosures**

Isle of Muck Community Enterprise Limited own the whole of the Issued Share Capital, of Isle of Muck Power Limited. Isle of Muck Power Limited operates under a licence granted to the company by Isle of Muck Community Enterprise Limited which owns 16 shares representing 100% of the Issued Share Capital.

Donations received include £Nil (2024 - £Nil) donations made under Gift Aid to Isle of Muck Community Enterprise Limited by Isle of Muck Power Limited. At the year end Isle of Muck Power Limited owed the company £130,204 (2024 - £130,504).

**Isle of Muck Community Enterprise Limited**  
**(A company limited by guarantee)**

**Notes to the financial statements**  
**For the Year ended 31<sup>st</sup> July 2025**

**24 Control of the Company**

The company is controlled by the trustees.

**25 Transfers**

There was an overspend with the professional fees for the Community Housing Project and therefore £7,948 of funds were moved from Unrestricted Funds to cater for this.