

SCIO Number SC033722

**Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)**

Trustees Report and Financial Statements

For the year ended 31st August 2025

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)
Chairs Annual Report

Last year's Chair's report devoted space to outlining progress made to date to submit an application to the Office of the Scottish Charity Commissioner (OSCR) to convert Fernaig Community Trust to a Scottish Charitable Incorporated Organisation (SCIO). We declined a suggestion from the Village Hall Committee to pause this work so both bodies could submit a joint application as we felt that our work was already well advanced, should not be delayed, and also the Trust wished to maintain its distinct independence. So the necessary administrative work continued to a conclusion in the early part of 2025 and was formally submitted in March. OSCR provided useful feedback to help refine the application, and it was officially approved by them in April with immediate effect with the Trust then deleted from the Companies House record. So this lengthy and detailed process is successfully completed and thanks are due to Trustees and the wider community for their support and input in making this possible to the long term benefit of the Trust.

At the first AGM of the new SCIO in 2026, an amendment to the constitution will be required to permit the appointment when desirable in future of co-opted Trustees as following two resignations there are now currently only eight from the original ten envisaged.

Following the Trust's decision to take over direct management of the Hayfield a careful, detailed plan was developed to include soil sampling, docken eradication, spraying prior to ploughing, ploughing and then re-seeding. The latter to include the provision of mixed wild flower borders to encourage biodiversity while improving the overall cropping production of the field. Dockens were successfully dealt with in the spring and a decent haylage crop taken from the field in August, followed by spraying. The remaining work will take place in the spring having been postponed due a very wet autumn.

An ecological survey of the Trust's land was commissioned in the summer and the resulting report will help in decision making for land management in future. Structural engineers surveyed the wooden bridge over the Braeintr Burn and their report gave it a clean bill of health as well as maintenance suggestions. We maintain our membership of Community Land Scotland and the Community Woodlands Association.

The long promised water supply to the allotments was finally installed to benefit growers and the entrance area much improved to provide hard standing for vehicles at the gate. Two further plots were let to keen growers who installed new polytunnels and one of them also took on the willow patch. One plot fell vacant and changed hands to a grateful new tenant. Most growers reported decent returns for their efforts with fruit doing particularly well. All in all, the allotments are as busy as they have been, although several plots are somewhat underused. We look forward to them becoming more intensively worked in the coming year.

The one vacant smallholding field was let in April 2025 on a five-year lease and overall there have been no issues with smallholdings, where annual management and husbandry work has continued. Two fields produced excellent hay crops having been much improved. The small area by the roadside used in recent years for chickens has been handed back vacant to the Trust as the tenant has left to attend university. Cattle were grazed a short time on one holding for the first time in several years. The footpaths remain well used but will require extensive weed treatment and other maintenance tasks this coming year. The 400 mixed native trees planted in 2018 on the east boundary of the hayfield are maturing well into an area of woodland.

The annual Open Day was held in August, along with BBQ and Duck Race and once again was a happy and well-attended community event.

While coping with stormy weather has always been a feature, this last year has been unprecedented. There were major storms over the winter and in August and again in October, the latter disrupting power supplies and closing roads. The Watergate on the Braeintr Burn was swept away and will be replaced. Many trees were brought down including a stretch of seven mature beeches in the Nursery Field which also ripped up the boundary fencing. Professional help is beginning the process to make all safe there and a repair schedule is being developed.

And so another busy and productive year for Fernaig Community Trust very much dependent on the support of the membership and hard work of the Trustees between and at monthly meetings. So thank you to them and especially to the Secretary and the Treasurer for their diligent attention to largely unseen duties to keep administration and healthy finances up to date, on track and in line with statutory and other legal requirements.



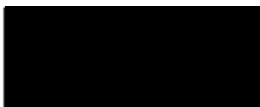
Chair

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Reference and administrative information

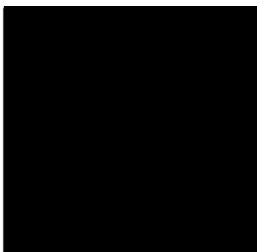
SCIO Number SC033722

Address



Country of Origin UK

Trustees



(resigned May 2025)

Accountants

Nevis Accountancy Services Limited
Office 6
An Drochaid
Claggan Road
Fort William
PH33 6PH

Bankers

Royal Bank of Scotland
Inverness Chief Office
29 Harbour Road
Inverness
IV1 1NU

**Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)
Trustees Annual Report
For the year ended 31st August 2025**

The trustees present their report and the financial statements for the year ended 31st August 2025. The trustees of Fernaig Community Trust who served during the year and up to the date of this report are set out on Page 2.

Structure, Governance and Management

The charity is constituted as a Scottish Charitable Incorporated Organisation (a SCIO) and is governed by its constitution.

The methods used to recruit and appoint new charity trustees are identified in the constitution.

The SCIO became constituted on 10th April 2025. It was previously a charitable company. Trustees are also members of the management committee, the latter body being responsible for the day to day running of the charity.

Reference and Administrative Details

The name of the Trust is Fernaig Community Trust. Its Charity Number is SC033722.

The address of the principal office is [REDACTED]

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



(resigned May 2025)

The Trust owns 110 acres of land which was purchased in 2001 and was used to create smallholdings and allotments. The Trust owned the Old Forest Office in Achmore which was used as an office for the Trust, a workshop for a local sculptor and storage used by local people. The office was sold in June 2024. We have a written agreement with an adjoining landowner for the community to use their shed, field and fank.

Trustee Recruitment and Appointment

The methods used to recruit and appoint new charity trustees are identified in the constitution. The maximum number of trustees is 10. The recruitment and appointment of new charity trustees is carried out as per the constitution.

Trustee Responsibilities

- a) seek, in good faith, to ensure that the organisation acts in a manner which is in accordance with its purposes.
- b) act with the care and diligence which it is reasonable to expect of a person who is managing the affairs of another person.
- c) in circumstances giving rise to the possibility of a conflict of interest between the organisation and any other party:
 - i. put the interests of the organisation before that of the other party; or
 - ii. where any other duty prevents them from doing so, disclose the conflicting interest to the organisation and refrain from participating in any deliberation or decision of the other charity trustees with regard to the matter in question.
- d) ensure that the organisation complies with any direction, requirement, notice or duty imposed under or by virtue of the Scottish Charities Act.

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)
Trustees Annual Report
For the year ended 31st August 2025

Charitable Purposes and Activities

The Objectives of the charity are:

- a. Environment: To manage community land and conserve, protect and improve the natural environment of Fernaig, Achmore, Stromeferry and surrounds for the benefit of nature itself, the local community and the public at large.
- b. Sustainable Development: To promote sustainable development in the area compatible with the above object.
- c. Education: To advance education, training, lifelong learning and skills development through the creation of, and support for education and training infrastructure and activities.
- d. Recreation: To improve the quality of life and contribute to the physical, mental and social health of residents and visitors through the provision of recreation facilities, the organisation of recreational activities and other leisure time activity, and promoting responsible access.
- e. Advancement of Community Development: To promote the advancement of community development in the area as defined in the section (7)2, Charities and Investment (Scotland) Act 2005 by providing opportunities for individuals and groups to actively participate in and identify projects that would benefit the community.

Activities

Fernaig Community Trust was set up to give the local community access to land, and to involve the community in decision-making concerning the land in this area, creating economic, educational, recreational and environmental benefits, for people resident and visiting.

The villages of Achmore and Strome Ferry, together with a few scattered groups of houses, form a discrete and well-defined community of about 150 people. It is a fast-growing community, with a high percentage of the population under 18 years. Despite this, the range and quality of facilities available for all groups remains small. There is no school, shop, post-office or other facility within seven miles of the village, the only public building is the village hall, which was renovated in 2000. Employment tends to be centred away from the area and connected with support services, education and fishing as well as tourism, notably B&B. There is also agriculture; two small farms and two crofts. The bulk of the land is owned by the Forestry Land Scotland, or private estates.

There has long been concern here about who owns and controls land, with decisions being made and benefits accruing to people outside the area. The idea that the local community should have some influence and control is very attractive to many of us, whether through land purchase by the community or by some form of partnership working.

Achmore is largely a "forestry village", with eight houses built by Forestry Land Scotland in 1950, and most residents, until very recently having some connection with the Forestry Land Scotland. Around 30 people collected their wages from the Achmore office in the 1960's, but by the 1990's this was reduced to one employee in the community. However, there was a feeling among some of us that the forest could provide more local benefit with a different approach, and when we heard about developments at Laggan in 1996, where they were negotiating forest purchase by the community, we thought it worth exploring.

Achievements and Performance

See Chairs report.

Financial Review

The financial position at the end of the year is total income of £3,908 and total expenditure of £6,627 resulting in a deficit of £2,718 which was expected.

Reserves Policy

The Trustees have agreed that the reserves policy is to maintain sufficient unearmarked reserves to cover six months of unrestricted net expenditure which would be £3,201 based on the same expenditure as current year. Unrestricted reserves at the year-end of £146,078 comfortably exceeded this target.

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

Fernaig Community Trust does not hold funds as a custodian Trustee on behalf of others.

Fernalg Community Trust
(Scottish Charitable Incorporated Organisation)
Trustees Annual Report
For the year ended 31st August 2025

Statement of Trustees responsibilities

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

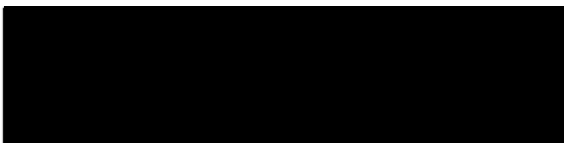
"The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make 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 charity will continue in business.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on February 2026 and signed on their behalf by:



Trustee

Date: 26 February 2026

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Independent examiner's report to the trustees on the unaudited financial statements of Fernaig Community Trust

I report on the accounts of the Organisation for the year ended 31st August 2025 which are set out on pages 7 to 14.

Respective responsibilities of trustee and independent examiner

The charity's trustees 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 (as amended). 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 is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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

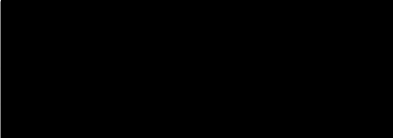

In the course of my examination, no matter has come to my attention:

1 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
- * to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Chartered Certified Accountant
Nevis Accountancy Services Limited
Office 6
Claggan Road
Claggan
An Drochaid
Fort William
PH33 6PH

Date:  February 2026

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Statement of financial activities (incorporating the income and expenditure account)
For the year ended 31st August 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income and endowments from:					
Donations and legacies	2	373	-	373	68
Charitable activities for generating funds		-	-	-	-
Charitable activities - grants	3	-	-	-	2,950
Other trading activities	4	1,945	-	1,945	1,934
Investments	5	1,590	-	1,590	-
Other		-	-	-	-
Total Income		3,908	-	3,908	4,952
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	7	6,042	225	6,267	2,287
Other - support costs	8	360	-	360	300
Tax on activities	9	-	-	-	-
Total expenditure		6,402	225	6,627	2,587
Net income/(expenditure) for the year		(2,493)	(225)	(2,718)	2,365
Transfers between funds		-	-	-	-
		(2,493)	(225)	(2,718)	2,365
Other recognised gains/(losses):					
Gains/(losses) on disposal of fixed assets		-	-	-	56,000
Actuarial gains/(losses) on defined benefit pension schemes		-	-	-	-
Other gains/(losses)		-	-	-	-
Net movement in funds		(2,493)	(225)	(2,718)	58,365
Reconciliation of funds:					
Total funds brought forward		148,571	2,725	151,296	92,932
Total funds carried forward		146,078	2,500	148,578	151,296

The notes on pages 9 to 14 form part of these financial statements

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Balance sheet as at 31st August 2025

	Note	2025 Total Funds £	2024 Total Funds £
Fixed Assets:			
Intangible assets		-	-
Tangible assets	10	81,872	82,121
Heritage assets		-	-
Investments		-	-
Total fixed assets		81,872	82,121
Current assets:			
Stocks		-	-
Debtors	11	254	270
Investments		-	-
Cash at bank and in hand		66,812	69,205
Total current assets		67,066	69,475
Liabilities:			
Creditors: Amounts falling due within one year	12	360	300
<i>Net current assets or liabilities</i>		<u>66,706</u>	<u>69,175</u>
<i>Total assets less current liabilities</i>		<u>148,578</u>	<u>151,296</u>
Creditors: Amounts falling due after more than one year		-	-
Provisions for liabilities		-	-
<i>Net asset or liabilities excluding pension asset or liability</i>		<u>-</u>	<u>-</u>
Defined benefit pension scheme asset or liability		-	-
Total net assets or liabilities		148,578	151,296
The funds of the charity:			
Endowment funds		-	-
Restricted income funds		2,500	2,725
Total restricted funds	13	2,500	2,725
Unrestricted funds		146,078	148,571
Revaluation reserve		-	-
Pension reserve		-	-
Total unrestricted funds	14	146,078	148,571
Total charity funds	15	148,578	151,296

The notes on pages 9 to 14 form part of these financial statements

Fernalg Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements
For the year ended 31st August 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) and the Charities and Trustee Investment (Scotland) Act 2005.

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 recognition policies

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 Trustees 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

Tangible fixed assets are stated at cost less accumulated depreciation unless, where stated they are included at valuation. Depreciation is provided at rates calculated to write off the cost or valuation of each asset, other than land which is not depreciated, over its expected useful life as follows:

Buildings	10 years' straight line
Plant & Machinery	5 years' straight line

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements continued
For the year ended 31st August 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 £
Donations	<u>373</u>	<u>-</u>	<u>373</u>	<u>68</u>
	<u>373</u>	<u>-</u>	<u>373</u>	<u>68</u>

3 Charitable Activities - Grants

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Awards for All	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,950</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,950</u>

4 Other Trading Activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Allotments	500	-	500	595
Holdings	1,445	-	1,445	1,339
Rents	-	-	-	-
Misc income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,945</u>	<u>-</u>	<u>1,945</u>	<u>1,934</u>

5 Investments

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Interest received	<u>1,590</u>	<u>-</u>	<u>1,590</u>	<u>-</u>
	<u>1,590</u>	<u>-</u>	<u>1,590</u>	<u>-</u>

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements continued
For the year ended 31st August 2025

6 Employees

Employment costs:

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

Trustees received emoluments of £Nil during the year (2024: £Nil)

Number of employees

The average monthly number of employees during the year, was Nil.

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

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

7 Expenditure for charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Equipment expensed	130	-	130	-
Electricity	-	-	-	(60)
Office	67	-	46	46
Website	16	-	16	-
Insurance	509	-	509	482
Hall Hire	150	-	150	225
Maintenance	2,974	-	2,974	1,047
Membership	110	-	110	30
Miscellaneous	34	-	34	268
Donations	100	-	100	-
Professional fees	1,928	-	1,928	-
Depreciation	<u>24</u>	<u>225</u>	<u>249</u>	<u>249</u>
	<u>6,042</u>	<u>225</u>	<u>6,267</u>	<u>2,287</u>

8 Expenditure for Other costs - Support costs

	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Independent examination	180	-	180	150
Accountancy Services	180	-	180	150
Legal & professional fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>360</u>	<u>-</u>	<u>360</u>	<u>300</u>

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements continued
For the year ended 31st August 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	Buildings	Land	Plant & Machinery	Total
	£	£	£	£
At 1st September 2024	2,250	80,000	120	82,370
Additions	-	-	-	-
Disposals	-	-	-	-
Revaluations	-	-	-	-
Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st August 2025	2,250	80,000	120	82,370

Depreciation and impairments

At 1st September 2024	225	-	24	249
Disposals	-	-	-	-
Charge for the period	225	-	24	249
Impairment	-	-	-	-
Transfers	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31st August 2025	<u>450</u>	<u>-</u>	<u>48</u>	<u>498</u>

Net book value

At 31st August 2024	2,025	80,000	96	82,121
At 31st August 2025	1,800	80,000	72	81,872

The land was valued at £80,000 on an open market basis on 30th May 2014 by DVS Property Specialists and is included in assets at that amount. The cost of the land was £59,965.

11 Debtors

Amounts falling due within one year:

	2025	2024
	£	£
Trade Debtors	-	-
Amounts owed by group and associated undertakings	-	-
Prepayments and accrued income	254	270
Other debtors	<u>-</u>	<u>-</u>
	<u>254</u>	<u>270</u>

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements continued
For the year ended 31st August 2025

12 Creditors: amounts falling due within one year

Amounts falling due within one year:

	2025	2024
	£	£
Accruals for grants payable	-	-
Bank loans and overdrafts	-	-
Trade creditors	-	-
Amounts owed to group and associated undertakings	-	-
Payments received on account for contracts or performance-related grants	-	-
Accruals and deferred income	360	300
Taxation and social security	-	-
Other Creditors	-	-
	<u>360</u>	<u>300</u>

13 Restricted funds

	At 31 st August 2024	Incoming	Outgoing	Transfers	At 31 st August 2025
	£	£	£	£	£
Shed (Capital)	<u>2,725</u>	-	<u>(225)</u>	-	<u>2,500</u>
Total	<u>2,725</u>	-	<u>(225)</u>	-	<u>2,500</u>

The balance at the year-end represents the net book value of the shed plus £700 funds yet to spend.

14 Unrestricted funds

	At 31 st August 2024	Incoming	Outgoing	Transfers	At 31 st August 2025
	£	£	£	£	£
Unrestricted Funds	<u>148,571</u>	<u>3,908</u>	<u>(6,402)</u>	-	<u>146,078</u>

15 Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 st August 2025 as represented by:			
Fixed assets	80,072	1,800	81,872
Current assets	66,366	700	67,066
Current liabilities	<u>(360)</u>	-	<u>(360)</u>
	<u>146,078</u>	<u>2,500</u>	<u>148,578</u>

16 Trustees' expenses

There was £101.30 expenses reimbursed to Trustees during the year (2024 – £Nil).

17 Financial Commitments

At 31st August 2025 the charity has no annual commitments under non-cancellable operating leases (2024 – £Nil).

Fernaig Community Trust
(Scottish Charitable Incorporated Organisation)

Notes to the financial statements continued
For the year ended 31st August 2025

18 Volunteers

Fernaig Community Trust would like to record their appreciation to the volunteers who help them to carry out the work of the charity.

19 Related Party Transactions

There were a number of related party transactions during the period in addition to the expenses detailed in note 16 which relate to allotment and holding payments received £1,147.69. There are no outstanding balances due to related parties as at the year end. (2024: £Nil).

20 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.

21 Control of the SCIO

The SCIO is controlled by the Trustees.