

**Tain Initiative Group SCIO**

**Scottish Charity No – SC034007**

**Annual Report and Financial Statements**

**For the year ended 31 March 2025**

**Trustees' Annual Report**  
**For the year ended 31<sup>st</sup> March 2025**

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 March 2025

**Reference and Administrative Information**

**Charity name**

Tain Initiative Group SCIO

**Charity no**  
SCO34007

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**Current Trustees**

## **Structure, Governance and Management Constitution**

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 15<sup>th</sup> September 2015. The charity was previously a company limited by guarantee as defined by the companies act 2006 but changed its legal form to a SCIO. The assets of the limited company were transferred to the SCIO on 15<sup>th</sup> September 2015. It has a single tier structure and as such the trustees are the members of the charity.

### **Appointment of trustees**

Membership is open to any individual aged 16 or over who supports the aims and purposes of the Tain Initiative Group. Employees of the organisation are not eligible for membership.

Trustees are elected from the membership at the Annual General Meeting of the Group. The minimum number of trustees is three and the maximum number of Trustees is nine.

### **Objectives and Activities**

#### **Charitable purposes**

To promote for the benefit of the public in Tain, by associating with local authorities, voluntary organisations and residents in furtherance of:

- (a) The provision of facilities, or the organisation of recreational, social and/or environmental activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, through the development, organisation and/or promotion of facilities, activities and information for the public wellbeing.
- (b) The advancement of environmental protection or improvement through the development, promotion and organisation of activities and facilities for the public benefit.
- (c) To advance the education of the public in Tain through the provision and promotion of activities, facilities and information to improve their lives and wellbeing.
- (d) The advancement of health through the provision and promotion of formal and informal leisure and social facilities and activities for the wellbeing of all the public.
- (e) the advancement of citizenship or community development through the encouragement, support and promotion of voluntary activity for the public wellbeing.
- (f) the advancement of the arts, heritage, culture or science by developing, organising and/or promoting events, facilities, activities and/or information for the benefit of all the public.

## Activities

During the year under review the Trustees gave consideration to further development of the field at Knockbreck gifted to us by charitable donation and this continues. Three plots have been identified for sale and planning permission has been approved, however a condition of approval was that any future development should come off Knockbreck Road which will be difficult. These plots are presently being marketed for sale. During the year the Trust has worked with Tain Bike Track to help in their project to renovate the Bike Track in the town and the second stage of this is almost complete. A grant of £15,000 was awarded by ourselves to assist with the project. We have assisted Tain Gala during the year and also gave technical assistance to the Picture House Project. We are presently involved in projects to form a countryside path from Tain to Glenmorangie Distillery, to create a play park in the Burgage area of Tain and further assistance to Tain Gala for equipment they require. The Trust works with and assists local voluntary groups.



## Asset

During the year to 31.3.2018 Tain Initiative Group was gifted by charitable donation 5.62 acres of land at Knockbreck Road Tain. This land has not been valued and is included in the accounts at a nominal value of £1. Two house plots were identified and sold, a further three plots are being marketed for sale and The Group continues to consider how the remainder of the land can be utilised for the benefit of the Town.

## **Financial review**

### **Results for the year**

The financial statements for the year are set out below. The Statement of income and expenditure shows opening balances at 1.4.2024 of £3,900 restricted funds and £96,544.43 unrestricted.. Position at year end 31.3.2025 shows £1,495.31 restricted funds and £63,645.94 unrestricted.

### **Reserves Policy**

All projects are fully funded before commencement, The Trustees are therefore satisfied with the level of reserves.

### **Plans for future period**

Tain Initiative Group will consider the best use of the remaining land at Knockbreck Road and the funds already received for the sale of the two plots. The trustees will continue to consider projects it may become involved in and work with and assist local voluntary groups for the benefit of Tain.

### **On behalf of the Trustees**

  
Chair

Date 20.10.25.

### Statement of Receipts and Payments for the year ended 31 March 2025

	Unrestricted Funds	Restricted Funds	Year ended 31/3/2025	Year ended 31/3/2024
<b>Receipts</b>				
Grants		29,700.00	29,700.00	-
Bank Interest	780.75	-	780.75	1,352.47
Other	-	-		
Total receipts	<u>780.75</u>	<u>29,700.00</u>	<u>30,480.75</u>	<u>1,352.47</u>
<b>Payments</b>				
Cost of generating funds	-	-	-	-
Cost of Charitable Activities	33,679.24	32,104.69	65,783.93	5,071.96
Governance Costs	-	-	-	-
Total Payments	<u>33,679.24</u>	<u>32,104.69</u>	<u>65,783.93</u>	<u>5,071.96</u>
Surplus/(deficit) For year	(32,898.49)	(2,404.69)	(35,303.18)	(3,719.49)

### Statement of Balances - As at 31<sup>st</sup> March 2025

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Opening cash at Bank and in hand	96,544.43	3,900.00	100,444.43	104,163.92
Surplus/(deficit) For the year	(32,898.49)	(2,404.69)	(35,303.18)	(3,719.49)
Closing cash at Bank and in hand	<u>63,645.94</u>	<u>1,495.31</u>	<u>65,141.25</u>	<u>100,444.43</u>
Bank and Cash Balances	<u>63,645.94</u>	<u>1,495.31</u>	<u>65,141.25</u>	<u>100,444.43</u>
Other assets	£1	nil	£1	£1
Liabilities	nil	nil	nil	nil



## 1. Notes to the accounts - for the year ended 31<sup>st</sup> March 2025

### 1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

### 2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

### 3. Related party transactions

No remuneration was paid to the trustees or any connected persons during the year (2024:nil)

4.	Donations	-	Tain Bike Track	£15,000
			Tain Gala	£ 5,000

### 5. Gift of Asset

5.62 acres land at Knockbreck Road was gifted as a charitable donation to Tain Initiative Group during the year 2017 – 2018. During the year 2020-2021 planning permission for two house plots was approved and the plots sold with the free proceeds of £114,131.62 being credited to the Trust Bank account on 9.3.2021. Three further plots have received planning permission and are presently being advertised for sale. The land has not been valued and is included in the accounts as other assets at a nominal value of £1.

### 6. Grants received

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Highland Council Ward Discretionary Budget	-	£29,700	£29,700	-

**7. Cost of charitable activities**

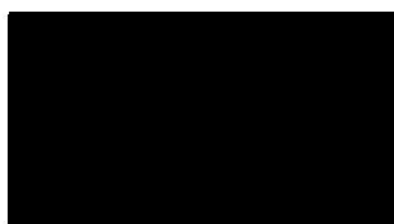
	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2025</b>	<b>Total 2024</b>
Insurance	170.24	-	170.24	136.26
Knockbreck Road development	13,473.00	-	13,473.00	4,377.00
Stationery	36.00		36.00	-
Development Officers		32,104.69	32,104.69	100.00
Donations	<u>20,000.00</u>	<u>          </u>	<u>20,000.00</u>	<u>458.70</u>
	<u>33,679.24</u>	<u>32,104.69</u>	<u>65,783.93</u>	<u>5,071.96</u>

**8. Governance Costs**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2024</b>	<b>Total 2023</b>
Independent Examiner's fee	-	-	-	-

**9. Transfers between funds**    nil

Certified a true copy of the accounts of Tain Initiative Group (SCIO) for year to 31.3.2025



Treasurer

Independent Examiner

26/6/25