

Craignish Community Company Limited

Scotland · Charity number SC035761

Details

| | |
|------------|--|
| Status | Active |
| Legal form | Company (the charity is registered with Companies House) |
| Registered | 2004-07-15 |
| Register | View on the OSCR register |

Contact

| | |
|---------|--|
| Address | Seaforth Ardfern Lochgilphead PA31 8AN |
| Website | www.craignish.info |

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of citizenship or community development', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the advancement of environmental protection or improvement', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: The charitable purposes are to: 1. Promote for the public benefit, rural regeneration, following principles of sustainable development by any of the following means : the provision of housing, the provision of recreational facilities, the protection or conservation of the environment. 2. To advance the education of the community about its environment, culture and history 3. To promote, establish, operate or support other initiatives of a similar charitable nature for the benefit of the community of Craignish

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: 3 The Company has been formed to benefit the community of Craignish as defined by the postcode units PA31:- 8JA, 8QN, 8QP, 8QR, 8QS, 8QW, 8UAA, 8UAB, 8UB, 8US, 8UW, 8UU. ("the Community") with the following objects ("the Objects"): 3.1 To promote for the public benefit rural regeneration, following principles of sustainable development, where 'sustainable development' means development which meets the needs of the present without compromising the ability of future generations to meet their own needs, in areas of social and economic deprivation within the Community by all or any of the following means: (a) the relief of poverty in such ways as may be thought fit. (e) the provision of housing for those who are in conditions of need and the improvement of housing in the public sector or in charitable ownership provided that such power shall not extend to relieving any local authorities or other bodies of a

statutory duty to provide or improve housing. (h) the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social and economic circumstances, have need of such facilities. (i) the protection or conservation of the environment. 3.2 To advance the education of the Community about its environment, culture and/or history. 3.3 To promote, establish, operate and/or support other projects and initiatives of a similar charitable nature for the benefit of the community within the Community of Craignish.

Geography

- **Main operating location:** Argyll And Bute
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-12-31 | £7,414 | £6,822 | - | 0 |
| 2024-12-31 | £7,454 | £8,372 | - | 0 |
| 2023-12-31 | £14,799 | £8,412 | - | 0 |
| 2022-12-31 | £7,519 | £6,758 | - | 0 |
| 2021-12-31 | £7,255 | £9,738 | - | 0 |
| 2020-12-31 | £5,904 | £12,273 | - | 0 |

Craignish Community Company Limited

Scotland - Charity number SC035761

Accounts

COMPANY REGISTRATION NUMBER: SC270732
CHARITY REGISTRATION NUMBER: SC035761

Craignish Community Company Limited
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2025

R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS

Chartered accountants
5 Argyll Square
Oban
Argyll
PA34 4AZ

Craignish Community Company Limited

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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Craignish Community Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

| | |
|---|---|
| Registered charity name | Craignish Community Company Limited |
| Charity registration number | SC035761 |
| Company registration number | SC270732 |
| Principal office and registered office | Seaforth Ardfern Lochgilphead Argyll PA31 8AN |

The trustees

| | |
|----------------------|----------------------------|
| Mrs V A Bird | (Appointed 9 July 2025) |
| Ms V Burnett | (Resigned 9 July 2025) |
| Ms H A Craig | (Appointed 9 July 2025) |
| Mr M Hampton | (Resigned 9 July 2025) |
| Ms S Healy | (Resigned 8 January 2025) |
| Ms L Leslie-Sherwood | |
| Mr J Murray | (Appointed 12 March 2025) |
| Miss J A Smee | |
| Mr K A W Taggart | |
| Mr B J Weaser | (Resigned 15 January 2026) |

Company secretary Miss J A Smee

Independent examiner Angus MacGillivray F.C.C.A. of R A Clement Associates C.A.
5 Argyll Square
Oban
Argyll
PA34 4AZ

Structure, governance and management

Governing document

The charity is a company limited by guarantee and registered with the Office of the Scottish Charity Regulator. Its charitable purposes and administration arrangements are set out in its Articles of Association.

Craignish Community Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2025

Structure, governance and management *(continued)*

Risk policy

The directors have assessed the major risks to which the charity is exposed, and in particular those related to the operations and finances of the Trust, and are satisfied that systems are in place to mitigate any exposure to these risks.

Objectives and activities

Charitable purposes

The charitable purposes are recorded in the Articles of Association and include the following main purposes:

To promote, for the public benefit, rural regeneration, following principles of sustainable development, by any of the following means -

- The provision of housing
- The provision of recreational facilities
- The protection or conservation of the environment

To advance the education of the community about its environment, culture and history.

To promote, establish, operate or support other initiatives of a similar charitable nature for the benefit of the Community of Craignish

Achievements and performance

2025 has been a quieter year for C3 in terms of new projects, but an important one for laying foundations. The Community Action Plan has been the standout piece of work, with a dedicated group now in place and a peninsula-wide survey recently completed. We are now moving into the data review phase and look forward to sharing what we learn with the community.

Behind the scenes, we have continued to support local groups by holding funds on their behalf, improved our governance and financial processes considerably thanks to our Treasurer, Ken Taggart, and kept up our regular commitments around the website, defibrillators and the Talamh an Rìgh site.

A significant milestone this year has been joining the Development Trusts Association Scotland (DTAS), which opens up valuable networks, resources and support for community-led development. We are excited about what this means for C3 going forward.

Funding applications are in progress, and we look forward to reporting on these in due course.

We welcome Heather Craig to the board, who is already making her mark focusing on community housing, an important area for Craignish, and has wasted no time in getting us connected to relevant initiatives.

Craignish Community Company Limited

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 December 2025

Achievements and performance *(continued)*

We also record our thanks to both Mark Hampton and Ben Weaser, who have stepped down from the board. Mark and Ben have each given a great deal of their time and energy to C3 and to the community, and both will be sorely missed. We will be advertising to fill the remaining vacancy in due course.

After six years as Chair, Vicki Burnett stepped down at the AGM in July. Vicki's dedication and commitment to C3 and the wider Craignish community over that time has been immense, and we are hugely grateful for everything she contributed during her tenure. We are delighted that she continues to give her time and energy by leading the Community Action Plan, and look forward to working with her in that role.

Financial review

The overall results for the year per the Statement of Financial Activities was a surplus of £592 (2025: deficit £918).

At the year end the company held restricted funds of £91,878 of which £66,672 is in respect of the purchase of land and the roundhouse related costs and £18,737, less depreciation in respect of the construction are held as a capital asset fund. The remaining balance of £6,469 is held for various smaller funds (see note 17).

The company also held total unrestricted funds of £18,009.

Reserves

The policy of the Trust is to aim to retain sufficient reserves to meet the cost of any regular commitments, as well as a contingency to enable it to continue to develop further projects.

A website, www.craignish.info has been set up and enables members of the public to keep up to date with the activities of the company.

Small company provisions

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

The trustees' annual report was approved on 8 April 2026 and signed on behalf of the board of trustees by:



Mr J Murray
Trustee

Craignish Community Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Craignish Community Company Limited

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of Craignish Community Company Limited ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or
2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

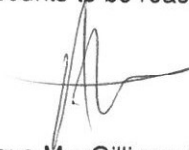
Craignish Community Company Limited

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Craignish Community
Company Limited *(continued)*

Year ended 31 December 2025

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Angus MacGillivray F.C.C.A.
of R A Clement Associates C.A.
Independent Examiner

5 Argyll Square
Oban
Argyll
PA34 4AZ

Craignish Community Company Limited

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

| | | Unrestricted funds £ | 2025 Restricted funds £ | Total funds £ | 2024 Total funds £ |
|---|-------------|----------------------------|----------------------------------|------------------|--------------------------|
| Income and endowments | Note | | | | |
| Donations and legacies | 5 | 6,250 | 530 | 6,780 | 7,356 |
| Investment income | 6 | 634 | — | 634 | 98 |
| Total income | | <u>6,884</u> | <u>530</u> | <u>7,414</u> | <u>7,454</u> |
| Expenditure | | | | | |
| Expenditure on charitable activities | 7,8 | <u>2,789</u> | <u>4,033</u> | <u>6,822</u> | <u>8,372</u> |
| Total expenditure | | <u>2,789</u> | <u>4,033</u> | <u>6,822</u> | <u>8,372</u> |
| Net income/(expenditure) and net movement in funds | | <u>4,095</u> | <u>(3,503)</u> | <u>592</u> | <u>(918)</u> |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 13,914 | 95,381 | 109,295 | 110,213 |
| Total funds carried forward | | <u>18,009</u> | <u>91,878</u> | <u>109,887</u> | <u>109,295</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 8 to 17 form part of these financial statements.

Craignish Community Company Limited

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

| | Note | 2025 £ | 2024 £ |
|---|------|----------------|----------------|
| Fixed assets | | | |
| Tangible fixed assets | 14 | 85,409 | 86,748 |
| Current assets | | | |
| Debtors | 15 | 58 | 51 |
| Cash at bank and in hand | | <u>25,919</u> | <u>24,456</u> |
| | | 25,977 | 24,507 |
| Creditors: amounts falling due within one year | 16 | <u>1,499</u> | <u>1,960</u> |
| Net current assets | | <u>24,478</u> | <u>22,547</u> |
| Total assets less current liabilities | | <u>109,887</u> | <u>109,295</u> |
| Net assets | | <u>109,887</u> | <u>109,295</u> |
| Funds of the charity | | | |
| Restricted funds | | 91,878 | 95,381 |
| Unrestricted funds | | <u>18,009</u> | <u>13,914</u> |
| Total charity funds | 17 | <u>109,887</u> | <u>109,295</u> |

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 8 April 2026, and are signed on behalf of the board by:



Mr K A W Taggart
Trustee

The notes on pages 8 to 17 form part of these financial statements.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Seaforth, Ardfern, Lochgilphead, Argyll, PA31 8AN.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impracticable to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Expenditure *(continued)*

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Roundhouse - 5% straight line

As the land has an indefinite useful life, it has not been depreciated in the financial statements.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

Craignish Community Company 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.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

5. Donations and legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|---------------------------|----------------------------|--------------------------|--------------------------|
| Donations | | | |
| Donations | 5,000 | 449 | 5,449 |
| Tax reclaimed on gift aid | 1,250 | 81 | 1,331 |
| Grants | | | |
| Grants | — | — | — |
| | <u>6,250</u> | <u>530</u> | <u>6,780</u> |
| | | | |
| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
| Donations | | | |
| Donations | 2,000 | 2,356 | 4,356 |
| Tax reclaimed on gift aid | — | — | — |
| Grants | | | |
| Grants | — | 3,000 | 3,000 |
| | <u>2,000</u> | <u>5,356</u> | <u>7,356</u> |

6. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|--------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable | <u>634</u> | <u>634</u> | <u>98</u> | <u>98</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

7. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Core activities | 1,566 | 1,339 | 2,905 |
| First Responders | – | 2,694 | 2,694 |
| Talamh an Righ | – | – | – |
| Wildlife projects | – | – | – |
| Support costs | 1,223 | – | 1,223 |
| | <u>2,789</u> | <u>4,033</u> | <u>6,822</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|-------------------|----------------------------|--------------------------|--------------------------|
| Core activities | 2,545 | 1,339 | 3,884 |
| First Responders | – | 1,284 | 1,284 |
| Talamh an Righ | – | 1,198 | 1,198 |
| Wildlife projects | – | 966 | 966 |
| Support costs | 1,040 | – | 1,040 |
| | <u>3,585</u> | <u>4,787</u> | <u>8,372</u> |

8. Expenditure on charitable activities by activity type

| | Activities undertaken directly | Support costs | Total funds 2025 £ | Total fund 2024 £ |
|-------------------|--------------------------------------|---------------|--------------------------|-------------------------|
| Core activities | 2,905 | – | 2,905 | 3,884 |
| First Responders | 2,694 | – | 2,694 | 1,284 |
| Talamh an Righ | – | – | – | 1,198 |
| Wildlife projects | – | – | – | 966 |
| Governance costs | – | 1,223 | 1,223 | 1,040 |
| | <u>5,599</u> | <u>1,223</u> | <u>6,822</u> | <u>8,372</u> |

9. Taxation

The charity is a charitable company within the meaning of the Finance Act 2010. Accordingly the charity's activities fall within the exemptions from taxation in respect of income or capital gains afforded by the provisions of the Corporation Taxes Act 2010 and the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes. As a result, there is no taxation charge in these accounts.

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

10. Net income/(expenditure)

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

| | 2025 | 2024 |
|---------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation of tangible fixed assets | <u>1,339</u> | <u>1,339</u> |

11. Independent examination fees

| | 2025 | 2024 |
|--|--------------|------------|
| | £ | £ |
| Fees payable to the independent examiner for: Independent examination of the financial statements | <u>1,223</u> | <u>960</u> |

12. Staff costs

No salaries or wages have been paid to employees, including the directors, during the year.

13. Trustee remuneration and expenses

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year. No trustee received payment for professional or other services supplied to the charity.

14. Tangible fixed assets

| | Freehold property £ | Plant and machinery £ | Total £ |
|-------------------------------|---------------------------|-----------------------------|---------------|
| Cost | | | |
| At 1 Jan 2025 and 31 Dec 2025 | <u>66,672</u> | <u>26,771</u> | <u>93,443</u> |
| Depreciation | | | |
| At 1 Jan 2025 | – | 6,695 | 6,695 |
| Charge for the year | – | <u>1,339</u> | <u>1,339</u> |
| At 31 Dec 2025 | – | <u>8,034</u> | <u>8,034</u> |
| Carrying amount | | | |
| At 31 Dec 2025 | <u>66,672</u> | <u>18,737</u> | <u>85,409</u> |
| At 31 Dec 2024 | <u>66,672</u> | <u>20,076</u> | <u>86,748</u> |

15. Debtors

| | 2025 | 2024 |
|--------------------------------|-----------|-----------|
| | £ | £ |
| Prepayments and accrued income | <u>58</u> | <u>51</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|--------------|--------------|
| Trade creditors | £ – | £ 360 |
| Accruals and deferred income | 1,499 | 1,600 |
| | <u>1,499</u> | <u>1,960</u> |

17. Analysis of charitable funds

Unrestricted funds

| | At 1 Jan 2025 | Income | Expenditure | Transfers | At 31 Dec 2025 |
|---------------|---------------|--------------|----------------|-----------|----------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>13,914</u> | <u>6,884</u> | <u>(2,789)</u> | <u>–</u> | <u>18,009</u> |

| | At 1 Jan 2024 | Income | Expenditure | Transfers | At 31 Dec 2024 |
|---------------|---------------|--------------|----------------|--------------|----------------|
| | £ | £ | £ | £ | £ |
| General funds | <u>14,251</u> | <u>2,098</u> | <u>(3,585)</u> | <u>1,150</u> | <u>13,914</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

17. Analysis of charitable funds *(continued)*

Restricted funds

| | At 1 Jan 2025 | Income | Expenditure | Transfers | At 31 Dec 2025 |
|-----------------------------|---------------|------------|----------------|-----------|-------------------|
| | £ | £ | £ | £ | £ |
| Talamh An Righ Capital Fund | 66,672 | – | – | – | 66,672 |
| Roundhouse Capital Fund | 20,076 | – | (1,339) | – | 18,737 |
| Talamh An Righ Revenue Fund | 685 | – | – | – | 685 |
| First Responders | 4,924 | 81 | (2,694) | – | 2,311 |
| Wildlife projects | 24 | – | – | – | 24 |
| Cromach Fund | – | – | – | – | – |
| Healy arts | – | – | – | – | – |
| Kilvaree Stones | 3,000 | – | – | – | 3,000 |
| Toddlers Group | – | 449 | – | – | 449 |
| | <u>95,381</u> | <u>530</u> | <u>(4,033)</u> | <u>–</u> | <u>91,878</u> |

| | At 1 Jan 2024 | Income | Expenditure | Transfers | At 31 Dec 2024 |
|-----------------------------|---------------|--------------|----------------|----------------|-------------------|
| | £ | £ | £ | £ | £ |
| Talamh An Righ Capital Fund | 66,672 | – | – | – | 66,672 |
| Roundhouse Capital Fund | 21,415 | – | (1,339) | – | 20,076 |
| Talamh An Righ Revenue Fund | 1,883 | – | (1,198) | – | 685 |
| First Responders | 3,852 | 2,356 | (1,284) | – | 4,924 |
| Wildlife projects | 990 | – | (966) | – | 24 |
| Cromach Fund | 400 | – | – | (400) | – |
| Healy arts | 750 | – | – | (750) | – |
| Kilvaree Stones | – | 3,000 | – | – | 3,000 |
| Toddlers Group | – | – | – | – | – |
| | <u>95,962</u> | <u>5,356</u> | <u>(4,787)</u> | <u>(1,150)</u> | <u>95,381</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

17. Analysis of charitable funds *(continued)*

Purposes of restricted funds

Talamh An Righ Capital Fund

Donations were raised in order to purchase a plot of land for an original cost of £61,739, including legal costs. In subsequent years additional fees for design relating to development of the land have been incurred.

Roundhouse Capital Fund

The Roundhouse is a wooden round pavilion structure that acts as a shelter/play space during playtime, evenings and weekends, and an outdoor classroom. It is expected to last 20-25 years with minimal maintenance.

Talamh An Righ Revenue Fund

The total donations raised in 2016 in relation to the land purchase exceeded the purchase price and therefore the balance of funds was carried forward to use against future costs of developing the plot into the community play area.

First Responders

The fund is managed to support certain medical emergency services in the Craignish Community.

Kilvaree Stones.

A disbursement was received from the Natural History and Antiquarian Society of Mid Argyll. The purpose is to use the funds to interpret and champion the sculptured stones at Kilvaree Chapel in the wider context of the Craignish peninsula.

Toddlers Group

This fund was initiated from funds raised by a group of local parents. The purpose of the fund is to provide play equipment, activities and events for young children and families in the Craignish area and will continue by means of fund-raising activities arranged by the organisers.

18. Analysis of net assets between funds

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2025 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | – | 85,409 | 85,409 |
| Current assets | 19,508 | 6,469 | 25,977 |
| Creditors less than 1 year | (1,499) | – | (1,499) |
| Net assets | <u>18,009</u> | <u>91,878</u> | <u>109,887</u> |

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2024 £ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets | – | 86,748 | 86,748 |
| Current assets | 15,874 | 8,633 | 24,507 |
| Creditors less than 1 year | (1,960) | – | (1,960) |
| Net assets | <u>13,914</u> | <u>95,381</u> | <u>109,295</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Management Information

Year ended 31 December 2025

The following pages do not form part of the financial statements.

Craignish Community Company Limited

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2025

| | 2025 £ | 2024 £ |
|---|--------------|--------------|
| Income and endowments | | |
| Donations and legacies | | |
| Donations | 5,449 | 4,356 |
| Tax reclaimed on gift aid | 1,331 | – |
| Grants | – | 3,000 |
| | <u>6,780</u> | <u>7,356</u> |
| Investment income | | |
| Bank interest receivable | 634 | 98 |
| | <u>634</u> | <u>98</u> |
| Total income | <u>7,414</u> | <u>7,454</u> |
| Expenditure | | |
| Expenditure on charitable activities | | |
| Light and heat | (280) | 700 |
| Insurance | 699 | 586 |
| Legal and professional fees | 1,223 | 1,040 |
| Depreciation | 1,339 | 1,339 |
| Other costs | 3,694 | 4,595 |
| Donations and grants | 147 | 112 |
| | <u>6,822</u> | <u>8,372</u> |
| Total expenditure | <u>6,822</u> | <u>8,372</u> |
| Net income/(expenditure) | <u>592</u> | <u>(918)</u> |

Craignish Community Company Limited

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2025

| | 2025 £ | 2024 £ |
|--|--------------|--------------|
| Expenditure on charitable activities | | |
| Core activities | | |
| <i>Activities undertaken directly</i> | | |
| Light & heat | (280) | 700 |
| Core activities - Insurance | 699 | 586 |
| Depreciation | 1,339 | 1,339 |
| Core activities - Other costs | 1,000 | 1,147 |
| Core activities - Donations & grants | 147 | 112 |
| | <u>2,905</u> | <u>3,884</u> |
| First Responders | | |
| <i>Activities undertaken directly</i> | | |
| First Responders | 2,694 | 1,284 |
| | <u>2,694</u> | <u>1,284</u> |
| Talamh an Righ | | |
| <i>Activities undertaken directly</i> | | |
| Talamh an Righ costs | — | 1,198 |
| | <u>—</u> | <u>1,198</u> |
| Wildlife projects | | |
| <i>Activities undertaken directly</i> | | |
| Wildlife project costs | — | 966 |
| | <u>—</u> | <u>966</u> |
| Governance costs | | |
| Independent examination fees | 1,223 | 960 |
| Governance costs - legal and other professional fees | — | 80 |
| | <u>1,223</u> | <u>1,040</u> |
| | <u>6,822</u> | <u>8,372</u> |
| Expenditure on charitable activities | <u>6,822</u> | <u>8,372</u> |
