



Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	1 <sup>st</sup>	Dec	2024	To	30 <sup>th</sup>	Nov	2025

## Reference and administration details

Charity name  
Other names charity is known  
by

Registered charity number

Charity's principal address

Peffer Way Association

SC046138

Keppoch House

Strathpeffer

Postcode IV14 9AD

## Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Miles Davis			
2	Ian Searle	Treasurer		
3	Clara Hickey			
4	Nessa Findlay			
5	Ron McAulay	Chairman		
6	Alison Smith			
7	Mia Sabel			
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

## Reference and administration details

**Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)**

Name	Dates acted if not for whole year
As page 1	

## Structure, governance and management

### Type of governing document

The Peffery Way Association is governed by its constitution which was adopted on 12 October 2015. The Association was granted charitable status by OSCR on 16 November 2015.

### Trustee recruitment and appointment

The current 7 Trustees form the Management Committee which meets on an approximately monthly basis. Membership of the management committee is open to all members and elections are held at the annual meeting, as per the Constitution.

## Objectives and activities

### Charitable purposes

The primary purpose of the Association is to establish and maintain a safe and publicly accessible footpath and cycleway between Strathpeffer and Dingwall. The route of this path will generally follow the line of the old disused railway over its western section and will run parallel with the operational railway over its eastern section. The Association plans to raise funds and encourage the involvement of the local communities at either end of the route and along its length, to help clear the route, build the path and thereafter maintain it.

### Summary of the main activities in relation to these objects

The PWA carried out no major construction work during 2025 as we await resolution of the access issue over the final section of the path.

In February 2025, The Highland Council issued a Path Order, under the Land Reform (Scotland) Act 2003, for this section. In August a DPEA Reporter visited the location and then issued a recommendation to Scottish Ministers. As of end November we await their determination of the case.



## APPENDIX 1

### Achievements and performance

#### Summary of the main achievements of the charity during the financial period

In January 2025 we received the final £3,676 of our SRDP grant for construction carried out in 2024. During the course of 2025 we continued to receive a number of smaller donations.

Our total for the year from all fundraising, donations and grants came to £4,673

We held our Annual Members Meeting on 2<sup>nd</sup> September 2025.

### Financial review

#### Brief statement of the charity's policy on reserves

Some of the funding we have received is for specific purposes. These funds are identified and tracked as restricted funds in the accounts. At the end of the latest accounting period all restricted funds have been expended and all current funds are held in the general account.

#### Details of any deficit

None

#### Donated facilities and services (if any)

None

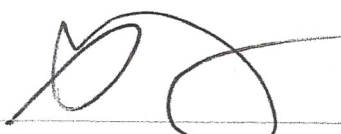

## APPENDIX 1

### Other optional information

### Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Ronald William McAulay	Ian Robert Searle
Position (e.g. Chair)	Chairman	Treasurer
Date	25/2/26	24 Feb 2026



## Receipts and payments accounts

For the period  
from

Day Month Year  
1st December 2024

to

Day Month Year  
30th November 2025

### Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
<b>A1 Receipts</b>						
Donations	636				636	3,091
Legacies					-	
Grants	3,677	-			3,677	13,750
Bank Interest	279					
Receipts from fundraising activities	81	-			81	115
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
<b>A1 Sub total</b>	<b>4,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,673</b>	<b>16,956</b>
<b>A2 Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
<b>A2 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>4,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,673</b>	<b>16,956</b>
<b>A3 Payments</b>						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	3,170	-			3,170	19,896
Loan repayments	-				-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					-	
<b>A3 Sub total</b>	<b>3,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,170</b>	<b>19,896</b>
<b>A4 Payments relating to asset and investment movements</b>						
Purchases of fixed assets					-	
Purchase of investments					-	
<b>A4 Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>3,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,170</b>	<b>19,896</b>
<b>Net receipts / (payments)</b>	<b>1,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,503</b>	<b>(2,940)</b>
<b>A5 Transfers to / (from) funds</b>					-	
<b>Surplus / (deficit) for year</b>	<b>1,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,503</b>	<b>(2,940)</b>

## Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
<b>B1 Cash funds</b>	Cash and bank balances at start of year	18,026				18,026	20,966
	Surplus / (deficit) shown on receipts and payments account	1,503	-			1,503	(2,940)
						-	
						-	
	<b>Cash and bank balances at end of year</b> (Agree balances with receipts and payments account(s))	19,529	-	-	-	19,529	18,026



	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
<b>B2 Investments</b>	None			
		Total	-	-

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
<b>B3 Other assets</b>	None				
		Total	-	-	-

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
<b>B4 Liabilities</b>	None			
		Total	-	-

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
<b>B5 Contingent liabilities</b>	None			
		Total	-	-

Signed by one or two trustees  
on behalf of all the trustees

	Signature	Print Name	Date of approval
Chairman		Ron W McAulay	25/2/26
Treasurer		Ian R Searle	24/2/26





## Peffery Way Association

SC046138

## Additional analysis (1)

## Analysis of receipts and payments

## 1 Donations

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Significant individual personal donations					-	2,604
Sum of misc smaller donations	636				636	487
					-	
					-	
<b>Total</b>	<b>636</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>636</b>	<b>3,091</b>
	-	-	-	-	-	-

## 2 Grants

	Unrestricted funds to nearest £	Restricted funds to nearest £			Total current period to nearest £	Total last period to nearest £
SRDP IPA payment	3,677				3,677	
					-	
					-	
					-	
					-	
					-	
					-	
					-	
<b>Total</b>	<b>3,677</b>	<b>-</b>			<b>3,677</b>	<b>13,750</b>
	-	-			-	-

## 3 Gross receipts from other charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Fund raising	81				81	115
					-	
					-	
					-	
					-	
					-	
<b>Total</b>	<b>81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>81</b>	<b>115</b>
	-	-	-	-	-	-

## 4 Payments relating directly to charitable activities

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
Insurance	372				372	344
Planning & Access Agreements					-	1,800
Materials & Construction	2,428				2,428	17,477
					-	
Admin/Promotion	22				22	100
Website	348				348	175
					-	-
					-	-
<b>Total</b>	<b>3,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,170</b>	<b>19,896</b>
	-	-	-	-	-	-

## Pefferly Way Association

SC046138

## Additional analysis (2)

## 5 Breakdown of unrestricted funds

	Unrestricted fund 1 - enter name of fund below	Unrestricted fund 2 - enter name of fund below	Unrestricted fund 3 - enter name of fund below	Unrestricted fund 4 - enter name of fund below	Total unrestricted funds	Total unrestricted funds last period
<b>General Fund</b>						
<b>Receipts</b>						
Donations	636				636	3,091
Legacies					-	
Grants	3,677				3,677	11,200
Bank Interest	279				279	
Receipts from fundraising activities	81				81	115
Gross trading receipts						
buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
<b>Sub total</b>	<b>4,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,673</b>	<b>14,406</b>
<b>Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total receipts</b>	<b>4,673</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,673</b>	<b>14,406</b>
<b>Payments</b>						
Expenses for fundraising activities	-				-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	3,170				3,170	17,346
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
<b>Sub total</b>	<b>3,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,170</b>	<b>17,346</b>
<b>Payments relating to asset and investment movements</b>						
Purchases of fixed assets					-	
Purchase of investments					-	
<b>Sub total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total payments</b>	<b>3,170</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,170</b>	<b>17,346</b>
<b>Net receipts / (payments)</b>	<b>1,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,503</b>	<b>(2,940)</b>
<b>Transfers to / (from) funds</b>					-	
<b>Surplus / (deficit) for year</b>	<b>1,503</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,503</b>	<b>(2,940)</b>

## Nature and purpose of funds

General Fund - unrestricted funds for charitable purpose

## Peffery Way Association

SC046138

## Additional analysis (3)

## 6 Breakdown of restricted funds

	Restricted fund 1 - enter name of fund below	Restricted fund 2 - enter name of fund below	Restricted fund 3 - enter name of fund below	Restricted fund 4 - enter name of fund below	Total restricted funds	Total restricted funds last period
<b>Receipts</b>						
Donations					-	
Legacies					-	
Grants					-	2,550
Cash flow loans					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					-	
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
<b>Sub total</b>	-	-	-	-	-	2,550
<b>Receipts from asset &amp; investment sales</b>						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
<b>Sub total</b>	-	-	-	-	-	-
<b>Total receipts</b>	-	-	-	-	-	2,550
<b>Payments</b>						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities					-	2,550
Loan repayments					-	
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
<b>Sub total</b>	-	-	-	-	-	2,550
<b>Payments relating to asset and investment movements</b>						
Purchases of fixed assets					-	
Purchase of investments					-	
<b>Sub total</b>	-	-	-	-	-	-
<b>Total payments</b>	-	-	-	-	-	2,550
<b>Net receipts / (payments)</b>	-	-	-	-	-	-
<b>Transfers to / (from) funds</b>					-	
<b>Surplus / (deficit) for year</b>	-	-	-	-	-	-
<b>Nature and purpose of funds</b>						
No restricted funds remaining at year end.						



# APPENDIX 3



Report to the trustees/members of

Registered charity number

On the accounts of the charity for the period

Set out on pages

Independent examiner's report on the accounts v2						
Charity name <b>Pefferly Way Association</b>						
Registered charity number <b>SC046138</b>						
Period start date				Period end date		
Day	Month	Year	to	Day	Month	Year
1 <sup>st</sup>	December	2024		30 <sup>th</sup>	November	2025
						(remember to include the page numbers of additional sheets)

Respective responsibilities of trustees and 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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 [~~other than that disclosed on the attached page\*~~]

- 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 comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

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

Signed:

Name:

Alasdair R Lawton

Date: 09 March 2026

Relevant professional qualification(s) or body (if any):

ICAEW Member No 7766919

Address:

2 Ardival East

Strathpeffer

IV14 9DY

\*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

## APPENDIX 3

### Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of  
any items that the  
examiner wishes to  
disclose

N/A