

Furnace Community SCIO

Scottish Charity Number - SC048171

Annual Report and Financial Statements

For the year ended 31st March 2025

Trustees' Annual Report

For the year ended 31st March 2025

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

Reference and Administrative Information

Charity Name

Furnace Community SCIO

Charity Number

SC048171

Bankers

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester, M4 4BE

Independent Examiner

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

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 5th March 2018. This SCIO was established to replace the charity Furnace Amenity Association SC002883. Furnace Amenity Association SC002883 has been wound up and passed its assets and liabilities to Furnace Community SCIO SC048171. It has a single tier structure and as such the trustees are the members of the charity.

Appointment of trustees

The management committee, which normally meets on the last Thursday of each alternate month, are the charity's trustees. Membership of the management committee is open to all members. To allow for some continuity of the committee it is also open to interested members of the community.

Trustees are elected at the annual general meeting which is held on or around the end of September, with 2 weeks' notice given to the community. There must be a minimum of four and a maximum of seven trustees.

Objectives and Activities

Charitable purposes

The organisation has been formed to benefit the Community of Furnace, Argyll and surrounding area as defined by the postcode areas PA32 8XN, PA32 8XX, PA32 8XS, PA32 8XU, PA32 8XW, PA32 8XZ, PA32 8XY, PA32 8WD, PA32 8YA, PA32 8XP, PA32 8YP and PA32 8XR ("the Community"), with the Purposes listed in the sub-clauses hereto ("the Purposes"), to be exercised following the 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), namely:-

4.1 The advancement of citizenship or community development (including rural or urban regeneration)

4.2 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 predominantly intended.

Activities

Regular activities continue in the Village Hall. These include Keep Fit classes, regular coffee mornings, indoor bowls, fish teas, monthly bingo and yoga classes. The Hall has also been extensively used for private functions.

Achievements & Performance

We have been very busy this year in sorting out repairs and upgrades to the shop and bungalow. There were only two community events - the fundraising BBQ and the Christmas Lights switch on (not for funds). There has also been a lot of work carried out through our grant awards. The derelict space at the back of the Hall has become an attractive and peaceful Community Garden paved with benches, plants and trees in pots. Also the front of the Hall has benefitted from having plants and a bench by the bus stop. It changes the whole impression of the village as visitors and the bus pass through. We continue to host the usual activities in the Hall. Bowling in the winter season, twice weekly Keep Well Furnace Exercise group for over 60s (going well!), monthly Bingo, Friday night community meal - run by local residents. Committee meetings open to members are held every two months on the penultimate Thursday and the AGM has shifted to November each year. These are advertised on the Everything Furnace FB page and we continue to have a good working relationship with the Community Council. [REDACTED] is a member of both the SCIO and the CC and works to ensure positive co-operation between the two.

Reserves Policy

Our Reserves Policy is to ensure that we hold enough funds to cover at least six months unrestricted net expenditure. At the end of this year we had £16,893 in Unrestricted funds which would cover over 6 months (£4,994) with similar spending.

Plans for future period

We are hoping to re-purpose the space currently used by the bar on Friday, Saturday and Sunday evenings and create a multipurpose community space to be used by smaller groups (up to 20) for meetings, training sessions, board games nights and crafting, for example. This should save on heating and make for a more social space.

Funds held as custodian trustee on behalf of others

The charity does not hold any funds on behalf of others.

Signature & Name of Trustee :

Date:

19-11-2025

Independent examiner's report to the trustees on the accounts for Furnace Community SCIO.

I report on the accounts of the Organisation for the year ended 31st March 2025 which are set out on pages 5 to 8.

Respective responsibilities of committee and independent examiner

The organisation's Committee are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 9 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

Date: - 22nd November 2025
Chartered Certified Accountant
Nevis Accountancy Services Limited
Office 6
An Drochaid
Claggan Road
Claggan
Fort William
PH33 6PH

Nevis
Accountancy Services

Furnace Community SCIO
Receipts and Payments Accounts
For the year ended 31st March 2025
Scottish Charity Number - SC048171

		Year to	Year to	Year to	Year to	Year to
		31st March 2025	31st March 2025	31st March 2025	31st March 2025	31st March 2024
	Note	Unrestricted £	Designated £	Restricted £	Total £	Total £
Receipts						
Grants and Donations						
Grants	4	-	-	250	250	21,798
Donations	5	3,424	-	-	3,424	4,687
Social club	5	1,000	-	-	1,000	10,500
Fund Raising						
Fundraising		-	-	-	-	116
Events		813	-	-	813	500
Coffee Mornings		596	-	-	596	-
Hire of Hall		1,452	-	-	1,452	1,651
Other Income						
Shop - Bungalow Rental Income		10,760	-	-	10,760	10,760
Miscellaneous Income		115	-	-	115	34
Total Receipts		18,160	-	250	18,410	50,045
Payments						
Charitable Activities						
Cleaning		632	-	-	632	52
Donations		-	-	-	-	-
Fees & Licences		-	3,344	-	3,344	-
Advertising		-	-	-	-	60
Payment to F&AA (electricity debt)		-	-	-	-	2,203
Stationery		189	-	-	189	179
Postage		13	-	-	13	30
Repairs & Maintenance		1,473	13,157	375	15,005	12,520
Walk repairs		-	-	-	-	11,750
Insurance		1,394	-	-	1,394	1,335
Shop - Bungalow Insurance		-	977	-	977	721
Sundries		-	-	-	-	63
Telephone/Broadband		669	-	-	669	621
Electricity		1,527	-	-	1,527	4,660
Equip purchase		349	-	535	884	5,337
Water		2,472	-	-	2,472	1,082
Event costs		948	-	-	948	3,004
Plants and trees		-	-	1,412	1,412	-
Governance Costs						
Independent Examination	6	320	-	-	320	320
Total Payments		9,987	17,478	2,322	29,787	43,938
Surplus/(Deficit) for the year before transfers		8,173	(17,478)	(2,072)	(11,377)	6,107
Transfers between funds	7	(183)	-	183	-	-
Surplus/(Deficit) for the year		7,989	(17,478)	(1,888)	(11,377)	6,107

Year to 31st March 2025 Unrestricted	Year to 31st March 2025 Designated	Year to 31st March 2025 Restricted	Year to 31st March 2025 Total	Year to 31st March 2024 Total
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Statement of Balances - as at 31st March 2025

Opening cash at bank and in hand	8,903	19,107	2,138	30,148	24,041
Add Income	18,160	-	250	18,410	50,045
	27,063	19,107	2,388	48,558	74,086
Less Expenditure	9,987	17,478	2,322	29,787	43,938
Transfers	7 (183)	-	183	-	-
Closing cash at bank and in hand	16,893	1,629	250	18,772	30,148

Bank and Cash Balances

Bank Treasurer's Account	16,829	1,629	250	18,708	30,038
Outstanding lodgements	-	-	-	-	-
Outstanding payments	-	-	-	-	-
Cash	64	-	-	64	110
	16,893	1,629	250	18,772	30,148

Signed on behalf of all Committee:



Date:

19-11-2025

The notes on page 7 and 8 form part of these financial statements

1 Basis of Accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (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. The trustees maintain an unrestricted fund for the day-to-day running of the SCIO and an unrestricted fund designated for the shop income and expenditure. During the year the charity received grants totalling £250 as detailed in note 4 and donations of £3,244 as detailed in note 5. Within the donations figure there was a receipt of £2,408.75 from Leacainn Hydro to use in accordance with the charity's overall purpose.

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

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 Grants

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
An Suidhe Wind Farm Community Fund	-	-	-	18,100
Community Council	-	250	250	-
Community Fund	-	-	-	3,698
	-	250	250	21,798

5 Donations

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Argyll Community Lottery	383	-	383	490
Anonymous	632	-	632	500
Leacainn Hydro	2,409	-	2,409	-
Furnace Social & Recreational Club	1,000	-	1,000	10,500
Various	-	-	-	3,697
	4,424	-	4,424	15,187

6 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Independent Examination	160	-	160	160
Accounting Services	160	-	160	160
	320	-	320	320

7 Transfers between funds

During the year, £183 was transferred from Unrestricted Funds to Restricted Funds cover the overspend on the trees and plants for the common areas of the village for the Supporting Communities Fund project.

8 Volunteers

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

9 Unrestricted Funds

	At 1st April 2024	Incoming	Outgoing	Transfers	At 31st March 2025
Unrestricted Funds - General	8,903	18,160	(9,987)	(183)	16,893
	8,903	18,160	(9,987)	(183)	16,893

10 Designated Funds

	At 1st April 2024	Incoming	Outgoing	Transfers	At 31st March 2025
Shop/Bungalow	19,107	-	(17,478)	-	1,629
	19,107	-	(17,478)	-	1,629

11 Restricted Funds

	At 1st April 2024	Incoming	Outgoing	Transfers	At 31st March 2025
a) Garden Area	750	-	(750)	-	-
b) Supporting Communities Fund	1,388	-	(1,572)	183	-
c) First Aid Course	-	250	-	-	250
	2,138	250	(2,322)	183	250

Details regarding the restricted funds:

- a) The garden area funding was partially used in current year to tend the garden.
- b) Argyll & Bute Council awarded the Supporting Communities Funding to be used towards the provision of a whole village gardening project, including a gardening workshop to bring 30 villagers together and planting containers for common areas of the village. There was a slight overspend which was covered from unrestricted funds.