

**Trustees' Report and
Unaudited Financial Statements for the Year Ended 31 May 2025
for
Glenfinnan Community Facilities SCIO**

**Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL**

Glenfinnan Community Facilities SCIO

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Glenfinnan Community Facilities SCIO

Trustees' Report for the Year Ended 31 May 2025

The trustees present their report with the financial statements of the charity for the year ended 31 May 2025. The trustees have adopted the provisions of 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To manage the Glenfinnan Community Facilities for the benefit of all the residents of Glenfinnan Community Council Area, including use for meetings, events, lectures and classes, and for any other forms of education, training, recreation and leisure time activity, with the object of improving the conditions of life for the community. To organise and promote any other community-based activity which the members shall consider improving the conditions of life for the community and/ or promote community participation

Public benefit

Glenfinnan Community Facilities SCIO is a public benefit entity.

Glenfinnan Community Facilities SCIO

Trustees' Report for the Year Ended 31 May 2025

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Objectives, Activities & Consolidation

Glenfinnan Community Facilities (GCF) remains dedicated to promoting active citizenship, supporting community development, and enhancing recreational opportunities to improve the overall quality of life for all residents of Glenfinnan.

Our ongoing efforts include the management and enhancement of key local projects such as the Jetty Hut community space, the Phone Box defibrillator, the Community Car Park, the network of pathways, the footbridge over the River Finnan, and the creation of further employment opportunities within the village.

We are also committed to identifying and pursuing new initiatives that serve the wider community. Clear communication and the sharing of relevant information with residents remains central to this ongoing work.

Jetty Hut

The Jetty Hut continues to be a vibrant hub for the community, hosting a range of well-supported activities including language lessons, fitness and wellbeing classes, and social gatherings for all age groups. Highlights this year included a nautically themed celebration marking the venue's second birthday, as well as a festive Christmas event.

These activities are funded directly through revenue generated from the Community Car Park, and we review these funding needs annually to ensure sustainability. In addition to these events, the Jetty Hut serves as a valuable space for community meetings, administrative functions and private hires.

To support the ongoing development of the Jetty Hut and broader organisational tasks, we have restructured responsibilities and are pleased to now have a dedicated GCF Core Worker and Jetty Hut Manager, [REDACTED]

Car Park

The Community Car Park remains a vital asset for Glenfinnan, helping to manage congestion while providing a reliable source of income. However, continued year-on-year increases in visitor numbers are putting growing pressure on our limited space and resources - a challenge we are actively working to address.

From March to October 2024, we provided employment for three individuals, with two retained on a part-time basis through the winter months. Securing year-round employment has always been a goal for GCF; it supports staff retention, allows ongoing maintenance and involvement in other community tasks as and when required.

Essential annual maintenance of the car park was carried out, including pothole repairs, drainage improvements, and the installation of wooden barriers to protect the swales.

We continue to collaborate closely with our neighbours - NTS Glenfinnan, Glenfinnan Station, and Glenfinnan Estate - to improve communication, signage, and the upkeep of interconnected pathways throughout the area.

Trading Wing

Glenfinnan Enterprises continues to oversee the operations of the Community Car Park. In Autumn 2024, a new position was created to manage these affairs, and we were pleased to welcome Fiona Gibson to this role.

A long-standing sub-lease matter between GFC SCIO and Glenfinnan Enterprises has now been resolved, thanks to the support of our legal and financial advisors.

Glenfinnan Transport Summit

We remain actively involved in this partnership initiative aimed at improving transportation and managing visitor flow within the village. Throughout 2024/25, we participated in a series of collaborative meetings alongside the Glenfinnan Community Council and NTS Glenfinnan, with ongoing engagement continuing into the next phase.

One key outcome of this collaboration has been the commissioning of a feasibility study - in partnership with NTS and Forestry and Land Scotland (FLS) - exploring the potential for a dedicated drop-off and coach park-and-ride facility near the village. We are now approaching the completion of the final report.

Glenfinnan Community Facilities SCIO

Trustees' Report for the Year Ended 31 May 2025

Structure, governance and management

As the role of our organisation has developed and plans for schemes such as grant giving and community asset transfer have arisen, so too has the need for reworking of our constitution. This has now been completed, endorsed by the Trustees and will be relaunched at a knowledge-sharing event this Summer. This will also serve as an opportunity to refresh the membership.

Asset Transfer Opportunities

We are continuing to progress plans to take ownership of the Jetty Hut and its surrounding area. The Loch Shiel Jetties Trust has offered to gift these assets, and we are currently working with our legal team and insurers to facilitate the transfer.

In parallel, our Community Asset Transfer engagement with Forestry and Land Scotland (FLS) is moving forward. This potential transfer, covering land in the Callop River to the Callop Railway Bridge area, is being developed in consultation with various agencies, legal advisors, and the wider community. If successful, it would open the door to new development opportunities, improved pathways and access, and enhanced conservation efforts.

The emergence of more significant development opportunities has also prompted conversations about the potential creation of a Local Place Plan.

GEMS (Glenfinnan Education, Music & Sport)

We remain committed to launching the GEMS initiative - a local scheme designed to support personal development opportunities for Glenfinnan residents. The fund could be used to cover the costs of educational programmes or to purchase equipment that supports learning and skill development. With the recent revision of our constitution, we are now in a position to move this project forward. GEMS awards are expected to range between £500 and £1,000.

Find out about our work at www.glenfinnan.info

If you are interested in becoming a member please get in touch with either of the named trustees or email glenfinnancommunity@gmail.com

FINANCIAL REVIEW

Principal funding sources

The charity's principal source of funding during the year was donations from the charity's wholly owned trading subsidiary company.

Reserves policy

The trustees regularly review the level of reserves to ensure that they are suitable for the planned activity. They have examined the requirement to retain free reserves, which are those unrestricted funds not invested in fixed assets, designated to a specific purpose or otherwise committed. At the year end, these stood at £145,052 (2024 - £31,639) included within this balance is £5,474 payable to the company's wholly owned subsidiary, Glenfinnan Enterprises Ltd.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Glenfinnan Community Facilities SCIO is a Scottish Charitable Incorporated Organisation and its purpose and administrative arrangement are set out in our Constitution.

Recruitment and appointment of new trustees

Additional directors may be appointed by the majority decision of the directors. Unless otherwise determined by special resolution, the minimum number of Directors shall be three and the maximum number of directors shall be eleven.

Organisational structure

The management of Glenfinnan Community Facilities SCIO is the responsibility of the board, which is elected under the terms of the constitution.

Induction and training of new trustees

Members are admitted at the discretion of the trustees and each have equal voting rights, subject to the terms of the articles of association.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC048431

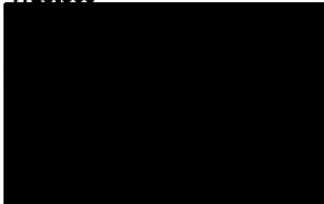
Glenfinnan Community Facilities SCIO

**Trustees' Report
for the Year Ended 31 May 2025**

Principal address

The Jetty Hut
Glenfinnan
Glenfinnan
PH37 4LT

Trustees



Independent Examiner



Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which 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 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on18/12/2025..... and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
Glenfinnan Community Facilities SCIO**

I report on the accounts for the year ended 31 May 2025 set out on pages six to sixteen.

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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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.

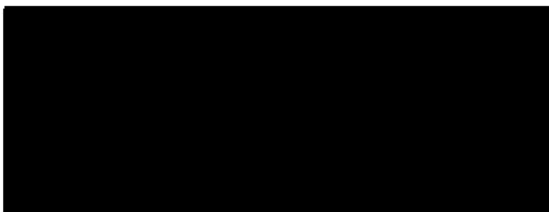
Independent examiner's statement

In connection with 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; and
 - to prepare accounts which accord with the accounting records and to 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.



The Institute of Chartered Accountants of Scotland

Campbell Stewart MacLennan & Co
Chartered Accountants
Unit 3, Broom Place
Portree
Highland
IV51 9HL

Date: 23/12/2025

Glenfinnan Community Facilities SCIO

**Statement of Financial Activities
for the Year Ended 31 May 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31/5/25 Total funds £ | 31/5/24 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 157,785 | - | 157,785 | 82,186 |
| Charitable activities | | | | | |
| Core charitable activities | | 750 | - | 750 | - |
| Other trading activities | 2 | 445 | - | 445 | 1,075 |
| Total | | <u>158,980</u> | <u>-</u> | <u>158,980</u> | <u>83,261</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | 3 | 7,336 | 24,976 | 32,312 | 33,064 |
| Charitable activities | | | | | |
| Core charitable activities | | 39,967 | - | 39,967 | 40,275 |
| Depreciation | | 3,509 | 2,507 | 6,016 | 6,030 |
| Total | | <u>50,812</u> | <u>27,483</u> | <u>78,295</u> | <u>79,369</u> |
| NET INCOME/(EXPENDITURE) | | 108,168 | (27,483) | 80,685 | 3,892 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 157,041 | 474,931 | 631,972 | 628,080 |
| TOTAL FUNDS CARRIED FORWARD | | <u>265,209</u> | <u>447,448</u> | <u>712,657</u> | <u>631,972</u> |

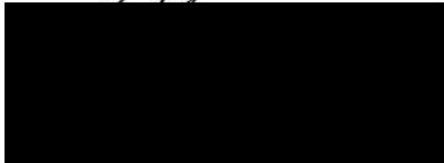
The notes form part of these financial statements

Glenfinnan Community Facilities SCIO

**Balance Sheet
31 May 2025**

| | Notes | Unrestricted funds £ | Restricted funds £ | 31/5/25 Total funds £ | 31/5/24 Total funds £ |
|--|-------|----------------------------|--------------------------|--------------------------------|--------------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | 120,156 | 446,192 | 566,348 | 599,076 |
| Investments | 9 | 1 | - | 1 | 1 |
| | | <u>120,157</u> | <u>446,192</u> | <u>566,349</u> | <u>599,077</u> |
| CURRENT ASSETS | | | | | |
| Debtors | 10 | 5,934 | - | 5,934 | 4,193 |
| Prepayments and accrued income | | 3,424 | - | 3,424 | 1,612 |
| Cash at bank and in hand | | 148,818 | 1,256 | 150,074 | 37,786 |
| | | <u>158,176</u> | <u>1,256</u> | <u>159,432</u> | <u>43,591</u> |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (13,124) | - | (13,124) | (10,696) |
| NET CURRENT ASSETS | | <u>145,052</u> | <u>1,256</u> | <u>146,308</u> | <u>32,895</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>265,209</u> | <u>447,448</u> | <u>712,657</u> | <u>631,972</u> |
| NET ASSETS | | <u>265,209</u> | <u>447,448</u> | <u>712,657</u> | <u>631,972</u> |
| FUNDS | 13 | | | | |
| Unrestricted funds | | | | 265,209 | 157,041 |
| Restricted funds | | | | 447,448 | 474,931 |
| TOTAL FUNDS | | | | <u>712,657</u> | <u>631,972</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 18/12/2025 and were signed on its behalf by:



Glenfinnan Community Facilities SCIO

Notes to the Financial Statements for the Year Ended 31 May 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life:

| | |
|-----------------------|---|
| Jetty Hut | - 2% straight line on an annual basis |
| Car Park & Footbridge | - 5% straight line on an annual basis |
| Equipment | - 15% reducing balance on an annual basis |
| Computer equipment | - 33% straight line on an annual basis |

Taxation

The charity is VAT registered.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. OTHER TRADING ACTIVITIES

| | 31/5/25 | 31/5/24 |
|----------------|------------|--------------|
| | £ | £ |
| Room hire | 345 | 975 |
| Rents received | 100 | 100 |
| | <u>445</u> | <u>1,075</u> |

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

3. RAISING FUNDS

Other trading activities

| | 31/5/25 | 31/5/24 |
|-------------------|---------------|---------------|
| | £ | £ |
| Rent | 42 | 100 |
| Telephone | 588 | 564 |
| Insurance | 4,078 | 3,748 |
| Professional Fees | - | 300 |
| Depreciation | 27,604 | 28,352 |
| | <u>32,312</u> | <u>33,064</u> |

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2025 nor for the year ended 31 May 2024.

The trustees, who are the key management personnel of the charity, did not received any compensation in either the year ended 31 May 2025 or in the prior year.

5. STAFF COSTS

| | 31/5/25 | 31/5/24 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and salaries | 18,350 | 16,620 |
| Social security costs | 1,404 | 2,067 |
| Other pension costs | 363 | 481 |
| | <u>20,117</u> | <u>19,168</u> |

The average monthly number of employees during the year was as follows:

| | 31/5/25 | 31/5/24 |
|-------------|----------|----------|
| | 1 | 1 |
| Core worker | <u>1</u> | <u>1</u> |

No employees received emoluments in excess of £60,000.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 82,186 | - | 82,186 |
| Other trading activities | 1,075 | - | 1,075 |
| Total | <u>83,261</u> | <u>-</u> | <u>83,261</u> |
| EXPENDITURE ON | | | |
| Raising funds | 7,380 | 25,684 | 33,064 |
| Charitable activities | | | |
| Core charitable activities | 38,815 | 1,460 | 40,275 |
| Depreciation | 3,619 | 2,411 | 6,030 |
| Total | <u>49,814</u> | <u>29,555</u> | <u>79,369</u> |
| NET INCOME/(EXPENDITURE) | 33,447 | (29,555) | 3,892 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 123,594 | 504,486 | 628,080 |

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|------------------------------------|----------------------------|--------------------------|---------------------|
| TOTAL FUNDS CARRIED FORWARD | <u>157,041</u> | <u>474,931</u> | <u>631,972</u> |

7. EXTERNAL SCRUTINY

| | | |
|--|---------------|---------------|
| | 31.05.25 £ | 31.05.24 £ |
| Amounts paid to Independent Examiner in respect of: Independent examination | 1,605 | 1,304 |
| Accounts preparation and other services | 1,605 | 1,303 |
| | <u>3,210</u> | <u>2,607</u> |

8. TANGIBLE FIXED ASSETS

| | Jetty Hut £ | Car Park & Bridge £ | Equipment £ | Computer equipment £ | Totals £ |
|-----------------------|----------------|---------------------------|----------------|----------------------------|----------------|
| COST | | | | | |
| At 1 June 2024 | 160,722 | 497,393 | 55,232 | 499 | 713,846 |
| Additions | - | - | 732 | 160 | 892 |
| At 31 May 2025 | <u>160,722</u> | <u>497,393</u> | <u>55,964</u> | <u>659</u> | <u>714,738</u> |
| DEPRECIATION | | | | | |
| At 1 June 2024 | 6,428 | 87,507 | 20,503 | 332 | 114,770 |
| Charge for year | 3,214 | 24,870 | 5,317 | 219 | 33,620 |
| At 31 May 2025 | <u>9,642</u> | <u>112,377</u> | <u>25,820</u> | <u>551</u> | <u>148,390</u> |
| NET BOOK VALUE | | | | | |
| At 31 May 2025 | <u>151,080</u> | <u>385,016</u> | <u>30,144</u> | <u>108</u> | <u>566,348</u> |
| At 31 May 2024 | <u>154,294</u> | <u>409,886</u> | <u>34,729</u> | <u>167</u> | <u>599,076</u> |

9. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|--------------------------------|---|
| MARKET VALUE | |
| At 1 June 2024 and 31 May 2025 | <u>1</u> |
| NET BOOK VALUE | |
| At 31 May 2025 | <u>1</u> |
| At 31 May 2024 | <u>1</u> |

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Glenfinnan Enterprises Ltd
Nature of business: car parking

Class of shares: 100 %
Ordinary share capital holding
£1

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/5/25 | 31/5/24 |
|---------------|--------------|--------------|
| | £ | £ |
| Other debtors | 5,919 | 4,193 |
| VAT | 15 | - |
| | <u>5,934</u> | <u>4,193</u> |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31/5/25 | 31/5/24 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Taxation and social security | - | 837 |
| Other creditors | 13,124 | 9,859 |
| | <u>13,124</u> | <u>10,696</u> |

Included within other creditors is a balance of £5,474 owed to the wholly owned trading subsidiary, Glenfinnan Enterprises Ltd.

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 31/5/25 | 31/5/24 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Within one year | 1,788 | 1,788 |
| Between one and five years | 6,963 | 6,963 |
| In more than five years | 15,450 | 17,137 |
| | <u>24,201</u> | <u>25,888</u> |

The landlord can terminate the lease on 31 August 2026 by giving the charity six months' notice, after which the site will return to the landlord.

13. MOVEMENT IN FUNDS

| | At 1.6.24 | Net movement in funds | Transfers between funds | At 31.5.25 |
|---|----------------|-----------------------------|-------------------------------|----------------|
| | £ | £ | £ | £ |
| Unrestricted funds | | | | |
| General fund | 31,640 | 114,305 | (892) | 145,053 |
| Designated - Equipment | 16,876 | (2,833) | 892 | 14,935 |
| Designated - Jetty Hut | 80,051 | (1,668) | - | 78,383 |
| Designated - Car Park | 28,474 | (1,636) | - | 26,838 |
| | <u>157,041</u> | <u>108,168</u> | <u>-</u> | <u>265,209</u> |
| Restricted funds | | | | |
| Footbridge - Public Donations | 17,883 | (1,125) | - | 16,758 |
| Glenfinnan Community Council - Jetty Hut | 4,014 | (84) | - | 3,930 |
| Rural Tourism Infrastructure Fund Phase 1 | 221,117 | (13,469) | - | 207,648 |
| Rural Tourism Infrastructure Fund Phase 2 | 46,991 | (2,886) | - | 44,105 |
| HIE - Welfare Hub | 10,961 | (1,644) | - | 9,317 |
| LEADER - Car Park | 94,765 | (5,773) | - | 88,992 |
| Highland Council Ward Discretionary Fund | 1,313 | (80) | - | 1,233 |
| HIE - Jetty Hut | 20,285 | (422) | - | 19,863 |
| National Lottery - Jetty Hut | 36,282 | (1,582) | - | 34,700 |
| Highland Council - Jetty Hut Sewage | 20,064 | (418) | - | 19,646 |
| Glenfinnan youth games & activities | 1,256 | - | - | 1,256 |
| | <u>474,931</u> | <u>(27,483)</u> | <u>-</u> | <u>447,448</u> |
| TOTAL FUNDS | <u>631,972</u> | <u>80,685</u> | <u>-</u> | <u>712,657</u> |

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 158,980 | (44,675) | 114,305 |
| Designated - Equipment | - | (2,833) | (2,833) |
| Designated - Jetty Hut | - | (1,668) | (1,668) |
| Designated - Car Park | - | (1,636) | (1,636) |
| | <u>158,980</u> | <u>(50,812)</u> | <u>108,168</u> |
| Restricted funds | | | |
| Footbridge - Public Donations | - | (1,125) | (1,125) |
| Glenfinnan Community Council - Jetty Hut | - | (84) | (84) |
| Rural Tourism Infrastructure Fund Phase 1 | - | (13,469) | (13,469) |
| Rural Tourism Infrastructure Fund Phase 2 | - | (2,886) | (2,886) |
| HIE - Welfare Hub | - | (1,644) | (1,644) |
| LEADER - Car Park | - | (5,773) | (5,773) |
| Highland Council Ward Discretionary Fund | - | (80) | (80) |
| HIE - Jetty Hut | - | (422) | (422) |
| National Lottery - Jetty Hut | - | (1,582) | (1,582) |
| Highland Council - Jetty Hut Sewage | - | (418) | (418) |
| | <u>-</u> | <u>(27,483)</u> | <u>(27,483)</u> |
| TOTAL FUNDS | <u>158,980</u> | <u>(78,295)</u> | <u>80,685</u> |

Comparatives for movement in funds

| | At 1.6.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.5.24 £ |
|---|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | (4,324) | 39,734 | (3,770) | 31,640 |
| Designated - Equipment | 17,883 | (2,983) | 1,976 | 16,876 |
| Designated - Jetty Hut | 81,719 | (1,668) | - | 80,051 |
| Designated - Car Park | 28,316 | (1,636) | 1,794 | 28,474 |
| | <u>123,594</u> | <u>33,447</u> | <u>-</u> | <u>157,041</u> |
| Restricted funds | | | | |
| Footbridge - Public Donations | 19,032 | (1,149) | - | 17,883 |
| Glenfinnan Community Council - Jetty Hut | 4,098 | (84) | - | 4,014 |
| Rural Tourism Infrastructure Fund Phase 1 | 234,587 | (13,470) | - | 221,117 |
| Rural Tourism Infrastructure Fund Phase 2 | 49,892 | (2,901) | - | 46,991 |
| HIE - Welfare Hub | 13,272 | (2,311) | - | 10,961 |
| LEADER - Car Park | 100,538 | (5,773) | - | 94,765 |
| Highland Council Ward Discretionary Fund | 1,393 | (80) | - | 1,313 |
| HIE - Jetty Hut | 20,707 | (422) | - | 20,285 |
| National Lottery - Jetty Hut | 37,769 | (1,487) | - | 36,282 |
| Highland Council - Jetty Hut Sewage | 20,482 | (418) | - | 20,064 |
| Bord na Gaidhlig - Gaelic programme | 1,460 | (1,460) | - | - |
| Glenfinnan youth games & activities | 1,256 | - | - | 1,256 |
| | <u>504,486</u> | <u>(29,555)</u> | <u>-</u> | <u>474,931</u> |
| TOTAL FUNDS | <u>628,080</u> | <u>3,892</u> | <u>-</u> | <u>631,972</u> |

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 83,261 | (43,527) | 39,734 |
| Designated - Equipment | - | (2,983) | (2,983) |
| Designated - Jetty Hut | - | (1,668) | (1,668) |
| Designated - Car Park | - | (1,636) | (1,636) |
| | <u>83,261</u> | <u>(49,814)</u> | <u>33,447</u> |
| Restricted funds | | | |
| Footbridge - Public Donations | - | (1,149) | (1,149) |
| Glenfinnan Community Council - Jetty Hut | - | (84) | (84) |
| Rural Tourism Infrastructure Fund Phase 1 | - | (13,470) | (13,470) |
| Rural Tourism Infrastructure Fund Phase 2 | - | (2,901) | (2,901) |
| HIE - Welfare Hub | - | (2,311) | (2,311) |
| LEADER - Car Park | - | (5,773) | (5,773) |
| Highland Council Ward Discretionary Fund | - | (80) | (80) |
| HIE - Jetty Hut | - | (422) | (422) |
| National Lottery - Jetty Hut | - | (1,487) | (1,487) |
| Highland Council - Jetty Hut Sewage | - | (418) | (418) |
| Bord na Gaidhlig - Gaelic programme | - | (1,460) | (1,460) |
| | <u>-</u> | <u>(29,555)</u> | <u>(29,555)</u> |
| TOTAL FUNDS | <u>83,261</u> | <u>(79,369)</u> | <u>3,892</u> |

A current year 12 months and prior year 12 months combined position is as follows:

| | At 1.6.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.5.25 £ |
|---|----------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | (4,324) | 154,039 | (4,662) | 145,053 |
| Designated - Equipment | 17,883 | (5,816) | 2,868 | 14,935 |
| Designated - Jetty Hut | 81,719 | (3,336) | - | 78,383 |
| Designated - Car Park | 28,316 | (3,272) | 1,794 | 26,838 |
| | <u>123,594</u> | <u>141,615</u> | <u>-</u> | <u>265,209</u> |
| Restricted funds | | | | |
| Footbridge - Public Donations | 19,032 | (2,274) | - | 16,758 |
| Glenfinnan Community Council - Jetty Hut | 4,098 | (168) | - | 3,930 |
| Rural Tourism Infrastructure Fund Phase 1 | 234,587 | (26,939) | - | 207,648 |
| Rural Tourism Infrastructure Fund Phase 2 | 49,892 | (5,787) | - | 44,105 |
| HIE - Welfare Hub | 13,272 | (3,955) | - | 9,317 |
| LEADER - Car Park | 100,538 | (11,546) | - | 88,992 |
| Highland Council Ward Discretionary Fund | 1,393 | (160) | - | 1,233 |
| HIE - Jetty Hut | 20,707 | (844) | - | 19,863 |
| National Lottery - Jetty Hut | 37,769 | (3,069) | - | 34,700 |
| Highland Council - Jetty Hut Sewage | 20,482 | (836) | - | 19,646 |
| Bord na Gaidhlig - Gaelic programme | 1,460 | (1,460) | - | - |
| Glenfinnan youth games & activities | 1,256 | - | - | 1,256 |
| | <u>504,486</u> | <u>(57,038)</u> | <u>-</u> | <u>447,448</u> |
| TOTAL FUNDS | <u>628,080</u> | <u>84,577</u> | <u>-</u> | <u>712,657</u> |

Glenfinnan Community Facilities SCIO

Notes to the Financial Statements - continued for the Year Ended 31 May 2025

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 242,241 | (88,202) | 154,039 |
| Designated - Equipment | - | (5,816) | (5,816) |
| Designated - Jetty Hut | - | (3,336) | (3,336) |
| Designated - Car Park | - | (3,272) | (3,272) |
| | <u>242,241</u> | <u>(100,626)</u> | <u>141,615</u> |
| Restricted funds | | | |
| Footbridge - Public Donations | - | (2,274) | (2,274) |
| Glenfinnan Community Council - Jetty Hut | - | (168) | (168) |
| Rural Tourism Infrastructure Fund Phase 1 | - | (26,939) | (26,939) |
| Rural Tourism Infrastructure Fund Phase 2 | - | (5,787) | (5,787) |
| HIE - Welfare Hub | - | (3,955) | (3,955) |
| LEADER - Car Park | - | (11,546) | (11,546) |
| Highland Council Ward Discretionary Fund | - | (160) | (160) |
| HIE - Jetty Hut | - | (844) | (844) |
| National Lottery - Jetty Hut | - | (3,069) | (3,069) |
| Highland Council - Jetty Hut Sewage | - | (836) | (836) |
| Bord na Gaidhlig - Gaelic programme | - | (1,460) | (1,460) |
| | <u>-</u> | <u>(57,038)</u> | <u>(57,038)</u> |
| TOTAL FUNDS | <u>242,241</u> | <u>(157,664)</u> | <u>84,577</u> |

During the year the charity had the following restricted funds:

| | |
|---|--|
| Footbridge - Public Donations | These funds were raised in the year through a number of online platforms and events, as well as in-person collections. These funds formed the match funding by the charity required to obtain capital grants from other funders. The footbridge was finished in the year and all public donations expended. These funds are carried forward as fixed assets. |
| Glenfinnan Community Council - Jetty Hut | These funds, provided by the Glenfinnan Community Council, partly funded the refurbishment and upgrade of the Jetty Hut - a former fish farm store. These funds were fully expended in the year and are carried forward and depreciated as fixed assets. |
| Rural Tourism Infrastructure Fund Phase 1 & 2 | These funds, provided by the Rural Tourism Infrastructure Fund via the Highland Council, partly funded the works undertaken to create a car park for 100 cars and 10 motorhomes for the Glenfinnan Viaduct view point. These funds were fully expended in the year and are carried forward as fixed assets. |

The RTIF restricted fund agreement includes a provision allowing the funder to reclaim a percentage of the grant if the asset financed by the grant is disposed of, sold, or transferred. The amount to be reclaimed is determined based on the longstop date of 31/05/21, with the recoverable percentage dependent on the time elapsed since that date.

| Time period from longstop date | Recoverable percentage |
|--------------------------------|------------------------|
| 0-5 years | 100% |
| 5-10 years | 75% |
| 10-15 years | 50% |
| 15-18 years | 25% |
| 18-20 years | 0% |

Glenfinnan Community Facilities SCIO

Notes to the Financial Statements - continued for the Year Ended 31 May 2025

13. MOVEMENT IN FUNDS - continued

| | |
|-------------------------------------|--|
| HIE - Welfare Unit | These funds, provided by the Highlands & Islands Enterprise, helped to purchase and install a welfare unit at the new car park near the Glenfinnan Viaduct. These funds are carried forward as fixed assets. |
| LEADER - Car Park | These funds, provided by the LEADER programme via the Highland Council, partly funded the works undertaken to create a car park for 100 cars and 10 motorhomes for the Glenfinnan Viaduct view point. These funds are carried forward as fixed assets. The Leader restricted funds agreement includes a clause allowing the funder to recover grant funds if the asset financed by the grant is disposed of, sold, or transferred. The period for recovering funds under this clause is five years from the date of the final claim, which is dated 01/03/21. |
| Ward Discretionary Fund - Car Park | These funds, provided by the Highland Council Ward Discretionary Fund, partly funded the works undertaken to create a car park for 100 cars and 10 motorhomes for the Glenfinnan Viaduct view point. These funds are carried forward as fixed assets. |
| HIE - Jetty Hut | These funds, provided by the Highlands & Islands Enterprise, partly funded the refurbishment of the Jetty Hut at Slatach. These funds are carried forward as fixed assets. |
| National Lottery - Jetty Hut | These funds, provided by the National Lottery Community Fund, are part of a two-year funded project to partly fund the capital costs of the refurbishment of the Jetty Hut at Slatach and to cover some of the revenue costs associated with running the Jetty Hut. These funds were fully expended in the year and partly carried forward as fixed assets. |
| Highland Council - Jetty Hut Sewage | These funds, provided by the Highland Council Place Based Investment Programme, partly funded the cost to upgrade the existing septic tank to a sewage treatment plant for the Jetty Hut, along with the cost of a new external deck. These funds were fully expended at the year end and are carried forward as fixed assets. |
| Glenfinnan youth games & activities | These funds, provided via a restricted donation from a member of the Glenfinnan community, funded the purchase of games, activities and books for younger community residents. These funds were fully carried forward at the year end for planned expenditure in the subsequent year. |

Transfers between funds

Funds received for capital expenditure, which have been fully expended in accordance with the restrictions imposed, have been transferred to unrestricted funds. These are accounted for as designated funds in order to track the net book value of related asset.

During the year, transfers were made from general unrestricted funds to the designated unrestricted fixed asset funds in order to track the net book value of related assets.

Those transfer details are as follows:

| From | To | Amount |
|----------------------------|-----------------------------------|--------|
| General unrestricted funds | Designated unrestricted equipment | £892 |

Glenfinnan Community Facilities SCIO

**Notes to the Financial Statements - continued
for the Year Ended 31 May 2025**

14. RELATED PARTY DISCLOSURES

During the year, [REDACTED] was paid £2,760 for providing exercise classes.

During the year, [REDACTED] was paid £200 for a music event.

Glenfinnan Enterprises Ltd, is a trading subsidiary of the charity. During the year, the subsidiary donated profits totalling £157,712 to the charity.

Glenfinnan Community Facilities SCIO

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2025**

| | 31/5/25 £ | 31/5/24 £ |
|---------------------------------|--------------|--------------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 157,785 | 82,186 |
| Other trading activities | | |
| Room hire | 345 | 975 |
| Rents received | 100 | 100 |
| | <hr/> 445 | <hr/> 1,075 |
| Charitable activities | | |
| Room hire | 750 | - |
| | <hr/> 750 | <hr/> - |
| Total incoming resources | 158,980 | 83,261 |
| EXPENDITURE | | |
| Other trading activities | | |
| Rent | 42 | 100 |
| Telephone | 588 | 564 |
| Insurance | 4,078 | 3,748 |
| Professional Fees | - | 300 |
| Depn of Car Park | 24,870 | 24,870 |
| Depn of Equipment | 2,734 | 3,482 |
| | <hr/> 32,312 | <hr/> 33,064 |
| Charitable activities | | |
| Insurance | 514 | 1,249 |
| Light and heat | 1,240 | 1,990 |
| Sundries | 1,190 | 583 |
| Rent | 1,720 | 1,688 |
| Repairs & Renewals | 2,053 | 1,429 |
| Household & Cleaning | 827 | 35 |
| Rates & water | 106 | 253 |
| Tutors & classes | 7,816 | 9,522 |
| Depn of Jetty Hut | 3,214 | 3,214 |
| Depn of Equipment | 2,583 | 2,650 |
| Depn of computer equipment | 219 | 166 |
| | <hr/> 21,482 | <hr/> 22,779 |
| Support costs | | |
| Management | | |
| Wages | 18,350 | 16,620 |
| Social security | 1,404 | 2,067 |
| Pensions | 363 | 481 |
| Postage and stationery | 319 | 311 |
| Subscriptions | 1,165 | 1,163 |
| | <hr/> 21,601 | <hr/> 20,642 |
| Finance | | |
| Bank charges | (207) | 77 |
| HMRC penalty | (103) | 200 |
| | <hr/> (310) | <hr/> 277 |

This page does not form part of the statutory financial statements

Glenfinnan Community Facilities SCIO

**Detailed Statement of Financial Activities
for the Year Ended 31 May 2025**

| | 31/5/25 £ | 31/5/24 £ |
|--------------------------|--------------|--------------|
| Finance | | |
| Governance costs | | |
| Accountancy | 3,210 | 2,607 |
| Total resources expended | 78,295 | 79,369 |
| Net income | 80,685 | 3,892 |