

Invergordon Development Trust SCIO

Trustees' Report and Financial Statements

Year ended 30th June 2025

Invergordon Development Trust SCIO

Contents of the Financial Statements for the year ended 30th June 2025

	Page
Report of the Trustees	1
Report of the Independent Examiner	3
Receipts and Payments Account	4
Statement of Financial Position	5
Notes to the Financial Statements	6

Invergordon Development Trust SCIO

Report of the Trustees for the year ended 30th June 2025.

The Trustees are pleased to present their report together with the financial statements of the Charity for the year ended 30th June 2025.

Status of Charity and Governing Document

Invergordon Development Trust (IDT) is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution. It is registered with OSCR (SC049418).

Trustees and Office Bearers

Trustees of the Charity also form the Board of the Charity. Charity Trustees are as follows:

Donna Smith	Chair
Robin Nairn	Treasurer
Julie Coghill	Secretary
Col Gordon	
Jenni Hunter	
Trish Hurst	
Sally Northern	
Sinclair Coghill	

Resigned 27 September 2024

Trustees are appointed by members' vote or appointment by the Board and are made conversant with the values and aims of the Charity and the day to day running of the Charity by existing trustees. There are no employees or paid members of the Charity and all trustees operate on a voluntary basis.

Achievements and Performance

Inchindown Virtual Reality project- The first phase of this project concluded during the year with a prototype virtual reality experience built by the team at UHI. We held a launch event in April where various organisations and individuals, including the Lord Lieutenant attended. The event presented the first opportunity for people to try the experience out and get some initial feedback. Suffice to say, there were a lot of laughs at the event but the experience was received really well. Planning for a second phase has already started and funding will be sought in the near future to support this.

Community Survey – Work to produce a full report following the community wide survey that was conducted last year was completed. The report was then shared directly to those who took part in the survey, online through a series of posts on social media and on posters around the town. Work has since started on taking the survey results and pulling from them actions to populate the Community Action Plan which will also double as the Local Place Plan. Huge thanks to the ongoing support we have had from the Scottish Community Development Centre with this work.

Town Hall Asset Transfer – Following a meeting of the trustees we decided to refocus and restart our efforts to proceed with a community asset transfer for the town hall. Funding was secured to engage an architect, surveyor and timber specialist to produce a new design for a potential layout of a refurbished building and conduct some initial surveys to assist with estimating the potential budget and a first check that there are no hidden major issues that

Invergordon Development Trust SCIO

would impact plans. This work will be concluded by the end of 2025 and used to support the application. In the meantime, we have been maintaining a dialogue with the Highland Council asset transfer team about how our plans are progressing.

Funding Overview

Funding has been secured from public and private donations.

Financial review Results for the year

The financial statements for the year are set out in pages 5 to 8. The Receipts and Payments Account on page 5 shows an unrestricted General fund surplus for the year of £1,088 (2024 - £1,745) and a Restricted fund surplus of £10,484 (£2,500). Total carried forward funds amount to 11,572 (2024 - £4,245).

Reserves policy

The Trustees are confident that the reserves will be sufficient to meet the Charity's needs as required.

Reference and administrative details

Principal address

SaltburnRoad
Saltburn
Invergordon
IV18

Bankers

Virgin Money
Dingwall
15 Academy Street
Inverness
IV1 1JN

by the Board on 25 March 2026 and signed on its behalf by Donna Smith



Chair

Invergordon Development Trust SCIO

Report of the Independent Examiner to the Trustees for the year ended 30th June 2025

I report on the accounts of the Charity for the year ended 30th June 2025 which are set out on pages 5 to 8.

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) (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 Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations (as amended) 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.

David Robertson CA

Audacia Ltd
Chartered Accountants

Date: 25 March 2026

INVERGORDON DEVELOPMENT TRUST

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 30th JUNE 2025

	2025			2024		
	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
Income and endowments						
Donations and legacies	-	-	-	-	-	-
Raising Funds	130	-	130	90	-	90
Restricted funds						
Saltburn Playpark	-	-	-	-	4,290	4,290
Inchadown	-	-	-	-	2,500	2,500
Town Hall	-	10,000	10,000	-	-	-
Total	130	10,000	10,130	90	6,790	6,880
Expenditure on						
Raising Funds	-	-	-	25	-	25
Office costs	68	-	68	64	-	64
Storage costs	85	-	85	120	-	120
Insurance	459	-	459	432	-	432
Governance costs	174	-	174	280	-	280
Restricted funds						
Saltburn Playpark	-	-	-	-	4,290	4,290
Inchadown	-	2,016	2,016	-	-	-
Total	787	2,016	2,803	921	4,290	5,211
Net Income/(Expenditure)	-	657	7,984	-	831	1,669
Reconciliation of Funds						
Funds at 30 June 2024	1,745	2,500	4,245	2,576	-	2,576
Funds at 30 June 2025	1,088	10,484	11,572	1,745	2,500	4,245

The notes form part of these accounts

INVERGORDON DEVELOPMENT TRUST

BALANCE SHEET

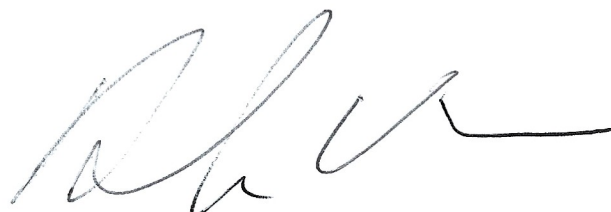
30th JUNE 2025

		2025		2024	
	Notes	£	£	£	£
Current Assets					
Debtors and Prepayments		430		440	
Cash at bank and in hand		<u>11,292</u>		<u>7,933</u>	
		11,722		8,373	
Creditors					
Amounts falling due within one year	6	<u>150</u>		<u>4,128</u>	
Net Current Assets			11,572		4,245
Net Assets			<u>11,572</u>		<u>4,245</u>
Funds					
Restricted reserves	7		10,484		2,500
Unrestricted reserves	8		1,088		1,745
Total Funds			<u>11,572</u>		<u>4,245</u>

These financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2026 and were signed on its behalf by



Trustee - Chair



Trustee

Invergordon Development Trust SCIO

Notes to the Financial Statements for the year ended 30th June 2025

1. Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of financial statements

The financial statements have been prepared on a receipts and payments basis.

Receipts and Payments Account

For the purpose of the Receipts and Payments account as shown on page 8, funds are defined as follows:

Unrestricted funds comprise grants and other income received for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds comprise income which has been received for the objects of the Charity and specified for a restricted purpose within these objects by the donor.

2. Trustees remuneration

No Trustee received any remuneration or expenses in the year.

3. Related Party Transactions

No related party transactions in the year

INVERGORDON OFF THE WALL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2025

	2025 £	2024 £
4 Debtors and Prepayments		
Debtors and Prepayments	<u>430</u>	<u>440</u>

5 Creditors: amounts falling due within one year

Accruals - Independent Examiner Fee	150	408
Accruals - Expenditure for Saltburn Playpark	-	3,720
	<u>150</u>	<u>4,128</u>

6 Restricted Funds

	2024	Income	Expenditure	2025
Inchadown Project	2,500	-	2,016	484
Saltburn Playpark	-	-	-	-
Invergordon Town Hall	-	10,000	-	10,000
	<u>2,500</u>	<u>10,000</u>	<u>2,016</u>	<u>10,484</u>

	2023	Income	Expenditure	2024
Inchadown Project	-	2,500	-	2,500
Saltburn Playpark	-	4,290	4,290	-
	<u>-</u>	<u>6,790</u>	<u>4,290</u>	<u>2,500</u>

7 Unrestricted Funds

	2024	Income	Expenditure	2025
General Fund	<u>1,745</u>	<u>130</u>	<u>787</u>	<u>1,088</u>

	2023	Income	Expenditure	2024
General Fund	<u>2,577</u>	<u>90 -</u>	<u>922</u>	<u>1,745</u>

8 Related Parties Disclosure

There were no related party transactions for the year ended 30th June 2026