Company registration number SC270423 (Scotland)

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
United Kingdom
IV2 5GH

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

COMPANY INFORMATION

Directors	Miss M M Brown	
	Mr C Gehrke	
	Mr K N Sinclair	
	Mr P Faye	
	Mr L Fraser	
	Mr G Bain	(Appointed 26 November 2025)
	Mr N Farnham	(Appointed 26 November 2025)
	Ms E Martin	(Appointed 1 July 2026)
	Ms T McWilliam	(Appointed 26 August 2026)
Secretary	A9 Accountancy Limited	
Company number	SC270423	
Registered office	The Wildside Centre Whitebridge Inverness Scotland IV2 6UN	
Accountants	A9 Accountancy Limited Elm House Cradlehall Business Park Inverness United Kingdom IV2 5GH	

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

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STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2026

The directors present their annual report and financial statements for the year ended 30 June 2026.

Principal activities
The principal activity of the company continued to be that of a community trust.

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Miss M M Brown	
Mr C Gehrke	
Ms M McGuire	(Resigned 2 July 2025)
Mr K N Sinclair	
Mrs S Greer	(Resigned 25 November 2025)
Mr M Stewart	(Resigned 6 August 2025)
Mr M Sutherland	(Resigned 5 August 2026)
Mr C Lightbody	(Resigned 26 November 2025)
Mr P Faye	
Mr L Fraser	
Mr S MacPherson	(Resigned 3 June 2026)
Mr M White	(Resigned 5 November 2025)
Mr G Bain	(Appointed 26 November 2025)
Mr N Farnham	(Appointed 26 November 2025)
Ms E Martin	(Appointed 1 July 2026)
Ms T McWilliam	(Appointed 26 August 2026)

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

On behalf of the board

.....
Mr P Faye
Director

Date: .....

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Stratherrick And Foyers Community Trust Limited for the year ended 30 June 2026 which comprise the income and expenditure account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the ICAS we are subject to its ethical and other professional requirements which are detailed at https://icas.com/icas-framework-preparation-of-accounts.

This report is made solely to the Board of Directors of Stratherrick And Foyers Community Trust Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Stratherrick And Foyers Community Trust Limited and state those matters that we have agreed to state to the Board of Directors of Stratherrick And Foyers Community Trust Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at https://icas.com/icas-framework-preparation-of-accounts. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Stratherrick And Foyers Community Trust Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Stratherrick And Foyers Community Trust Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Stratherrick And Foyers Community Trust Limited. You consider that Stratherrick And Foyers Community Trust Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Stratherrick And Foyers Community Trust Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom
Date: .....

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 £	2025 £
Income		-	-
Distribution costs		(328,580)	(111,650)
Administrative expenses		(535,939)	(454,449)
Other operating income		756,281	1,384,380
Operating (deficit)/surplus		(108,238)	818,281
Interest receivable and similar income		21,863	19,942
Amounts written off fixed assets		-	(728,353)
(Deficit)/surplus before taxation		(86,375)	109,870
Tax on (deficit)/surplus		(2,368)	(2,887)
(Deficit)/surplus for the financial year		(88,743)	106,983

The income and expenditure account has been prepared on the basis that all operations are continuing operations.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**4**		713,003		1,110,789
Investment property	**5**		424,412		-
Investments	**6**		1,501,255		1,364,938
			2,638,670		2,475,727
Current assets					
Debtors	**7**	659,577		222,305	
Cash at bank and in hand		283,013		739,286	
		942,590		961,591	
Creditors: amounts falling due within one year	**8**	(581,174)		(348,489)	
Net current assets			361,416		613,102
Net assets			3,000,086		3,088,829
Reserves					
Revaluation reserve			44,810		45,497
Income and expenditure account			2,955,276		3,043,332
Total members' funds			3,000,086		3,088,829

For the financial year ended 30 June 2026 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on ..... and are signed on its behalf by:

.....
Mr P Faye
Director

Company registration number SC270423 (Scotland)

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Revaluation reserve	Income and expenditure	Total
	£	£	£
Balance at 1 July 2024	-	2,936,349	2,936,349
Year ended 30 June 2025:			
Surplus and total comprehensive income	-	106,983	106,983
Other movements	45,497	-	45,497
Balance at 30 June 2025	45,497	3,043,332	3,088,829
Year ended 30 June 2026:			
Deficit and total comprehensive income	-	(88,743)	(88,743)
Transfers	-	687	687
Other movements	(687)	-	(687)
Balance at 30 June 2026	44,810	2,955,276	3,000,086

1 Accounting policies

Company information

Stratherrick And Foyers Community Trust Limited is a private company limited by guarantee incorporated in Scotland. The registered office is The Wildside Centre, Whitebridge, Inverness, Scotland, IV2 6UN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Property 2% straight line basis, land not depreciated
Other tangible assets	4% to 20% straight line basis
Equipment	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit. The exception to this is income derived from investments.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1 Accounting policies **(Continued)**

1.11 Grants receivable

Grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute. Grants for immediate or to cover costs already spent are recognised in the profit and loss account.

Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred Income released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with."

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2026 Number	2025 Number
Total	10	11

4 Tangible fixed assets

	Freehold land and buildings	Other tangible assets	Equipment	Total
	£	£	£	£
Cost				
At 1 July 2025	1,081,085	62,856	116,476	1,260,417
Additions	14,239	40,148	2,284	56,671
Transfers	(424,412)	-	-	(424,412)
At 30 June 2026	670,912	103,004	118,760	892,676
Depreciation and impairment				
At 1 July 2025	41,439	10,452	97,737	149,628
Depreciation charged in the year	8,911	7,715	13,419	30,045
At 30 June 2026	50,350	18,167	111,156	179,673
Carrying amount				
At 30 June 2026	620,562	84,837	7,604	713,003
At 30 June 2025	1,039,646	52,404	18,739	1,110,789

The land and buildings owned by the company were professionally valued by Allied Surveyors Scotland In June 2025 and the directors believe that at the balance sheet date the fair value of the land and buildings held by the company are in line with the professional valuation carried out.

5 Investment property

	2026
	£
Fair value	
At 1 July 2025	-
Transfers	424,412
At 30 June 2026	424,412

Investment property comprises the Dodd's Park Housing development. The directors believe that the fair value of the investment property as at 30 June 2026 is in line with the original cost to purchase the property.

6 Fixed asset investments

	2026	2025
	£	£
Other investments other than loans	1,501,255	1,364,938

6 Fixed asset investments (Continued)

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 July 2025	1,364,938
Valuation changes	136,317
At 30 June 2026	1,501,255
Carrying amount	
At 30 June 2026	1,501,255
At 30 June 2025	1,364,938

7 Debtors

	2026 £	2025 £
Amounts falling due within one year:		
Other debtors	659,577	222,305

8 Creditors: amounts falling due within one year

	2026 £	2025 £
Taxation and social security	4,439	5,074
Other creditors	576,735	343,415
	581,174	348,489

A Standard Security has been granted to the Scottish Ministers over land at Inverfarigaig. Under the terms of the Agreement, a clawback provision exists whereby the Scottish Government are entitled to payment should certain conditions occur. The period of the agreement continues to 10 August 2038.

9 Restricted funds

The bank balance at the year end includes funds of £83,089 relating to the Glendoe Fund, £56,996 relating to the Dunmaglass Fund and £1,957 relating to the Stronelairg Fund. These are restricted funds provided by SSE in relation to a grant scheme for the benefit of residents within the Stratherrick and Foyers Community Council Area.

10 Contingent assets

The company awards grant funding to third parties under agreements which include provisions enabling the company to recover grant funding in certain circumstances, including where recipients fail to comply with specified conditions or eligibility criteria.

At the reporting date, certain potential recoveries remain subject to the outcome of ongoing grant monitoring and compliance reviews. Where recovery is considered probable but not virtually certain, these amounts are treated as contingent assets and have not been recognised in the financial statements.

11 Contingent liabilities

The company receives grant income under agreements which include provisions requiring repayment of grant funding should certain conditions or eligibility criteria not be met during the periods specified in the respective agreements. The Directors are confident that all relevant grant conditions and eligibility criteria have been, and continue to be, satisfied.

However, until the relevant audit and review periods have concluded, the possibility of grant expenditure being disallowed, resulting in a potential repayment obligation, cannot be entirely excluded. At the reporting date, the likelihood of any such repayment is considered by the Directors to be low. It is not currently practicable to estimate the potential financial effect of any disallowance, should one arise.

12 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

MANAGEMENT INFORMATION

FOR THE YEAR ENDED 30 JUNE 2026

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2026 £	2025 £	2025 £
Income		-		-
Other operating income				
Donations and grants	736,755		1,377,742	
Rent received and other sales	19,526		6,638	
		756,281		1,384,380
Grant paid out				
Paid out in current year		(328,580)		(111,650)
Administrative expenses				
Wages and salaries	209,460		177,361	
Social security costs	11,631		5,093	
Staff training	2,165		3,770	
Staff pension costs defined contribution	14,189		10,967	
Rent	(12)		232	
Rates	4,618		(163)	
Power, light and heat	21,260		13,459	
Repairs and maintenance	110,909		39,588	
Insurance	8,960		4,736	
Computer running costs	6,122		9,846	
Hire of vehicles and equipment	23,121		4,015	
Motor running expenses	8,767		8,688	
Travelling expenses	-		222	
Professional subscriptions	2,329		2,829	
Legal and professional fees	34,220		38,393	
Accountancy	4,487		3,702	
Bank charges	768		589	
Printing and stationery	2,363		1,785	
Advertising	4,864		9,267	
Telecommunications	10,264		10,371	
Sundry expenses	-		5,547	
Events costs	25,409		42,116	
Depreciation	30,045		62,036	
		(535,939)		(454,449)
Operating (deficit)/surplus		(108,238)		818,281
Interest receivable and similar income				
Bank interest received	12,422		14,867	
Interest received on financial investments	39		330	
Gains/(Losses) on financial investments	-		359	
Dividends from financial investments	9,402		4,386	
		21,863		19,942
Other gains and losses				
Amounts written off fair value through profit or loss		-		(728,353)

STRATHERRICK AND FOYERS COMMUNITY TRUST LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2026

	2026 £	2026 £	2025 £	2025 £
(Deficit)/surplus before taxation		(86,375)		109,870