

Charity registration number SC045512

Company registration number SC500698

WESTER LOCH EWE TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

WESTER LOCH EWE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A D Kirk	
	E M Nicholson	
	P L Morris	
	J D Nicholson	(Appointed 14 April 2025)
	H L Sharman	(Appointed 2 September 2024)
	E M Urquhart	
	J M Urquhart	
	A E Wright	(Appointed 14 April 2025)
Secretary	A M Raine	
Charity number	SC045512	
Company number	SC500698	
Registered office	9 Coast Inverasdale Poolewe Achnasheen IV22 2LR	
Independent examiner	Mark Sanderson Bsc(Hons), CA MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA	

WESTER LOCH EWE TRUST

CONTENTS OF THE FINANCIAL STATEMENTS

	Page
Trustees report	1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 16

WESTER LOCH EWE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

WLET is a Scottish Charitable Organisation monitored by the Office of the Scottish Charities' Regulator and a Company Limited by Guarantee. The aims and objectives of WLET are:

- To advance community development, including rural regeneration within the Community;
- To advance education for all ages in the Community, and the public at large, with the object of improving the conditions of life of the Community;
- To provide, or assist in providing, facilities and/or activities for those in need in the Community by reason of age, isolation, ill-health, disability, financial hardship or other disadvantage;
- To provide, or assist in providing, facilities and/or activities, for recreation and for the advancement of the arts, culture, history and heritage to be available to members of the Community and the public at large, with the object of improving the conditions of life of the Community; and
- To advance conservation and preservation of the natural environment, and of buildings and sites of architectural, historic, cultural or other importance to the Community.

Achievements and performance

Significant activities and achievements against objectives

It was a busy year for the Old Schoolhouse Tearoom - the 11th year of the 'drop in' in its traditional place on Tuesday afternoons, continuing use by the Wester Loch Ewe Community Council for alternate WLECC monthly meetings, private lets for birthday celebrations, candle-making, ceramic painting, art class, summer pizzas and winter Tex-Mex evenings and Christmas Buffet with Ewe Brew, our local micro-brewery.

Throughout the accounting year, Trustees continued to be engaged in consultation with Wittets Architects supported by our building project manager turning the communities wishes into architectural plans for Phase 2 renovation which will involve the old school area of the building, and perhaps more.

The Old Schoolhouse Tearoom continued throughout the winter offering a warm space and friendly faces for all who came along on Tuesdays and Wednesdays. Among the groups visiting during this year was Gairloch Area Mobility Support. Those attending enjoyed their afternoon.

The Old Schoolhouse Art Class continued to meet each Tuesday morning to the enjoyment of all concerned.

We had a visit from Audrey Dunn of DTAS who complimented WLET on what we had achieved and indicated DTAS support for the future. She congratulated the Board and volunteers on the outcomes of their hard work.

Lunch was provided for those attending the Arctic Convoy's Sasan Remembrance Service in November and our New Year get together was well attended as usual. On a couple of winter weeks we weren't able to open due to treacherous, untreated roads that kept everyone at home.

In September, in cooperation with The Bridge Cottage Art Cafe, we held a meal and whisky tasting session which was a much enjoyed sell-out.

During Wester Ross Biospheres Dark Skies month we were privileged to welcome Dr Vasilios McInnes Spathopoulos, Fellow of the Royal Astronomical Society. He gave a very interesting and well attended talk about the Antikythera Mechanism. He very much enjoyed the venue and hopes to come back in the future to The Old Schoolhouse Tearoom.

WESTER LOCH EWE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

'Portrait of a Small Community II' was completed, printed and had a very well attended launch on 30th November 2024 in the Old Schoolhouse Tearoom, Inverasdale.

The Local Area Place Plan to help inform the Highland Council Local Development Plan was completed and submitted to Highland Council. This was achieved through co-operation between WLET and Wester Loch Ewe Community Council.

In February 2025 WLET agreed to take on the Highland Council Comfort Scheme for Poolewe toilets as requested by the public attending the meeting and as requested sufficient volunteers came forward to keep the toilets clean and tidy all year round.

Financial review

Reserves policy

The Trustees' policy is to retain sufficient funds to cover unexpected expenditure and to meet ongoing commitments for seven to nine months. As part of our effort to protect our reserves and put them to good use, these are now in a separate interest-earning bank account.

Plans for future periods

The Trustees are continuing to work with Wittets Architects and the project manager to bring Phase 2 of the renovation project to fruition. A small sub-group of local individuals with relevant expertise is to help with this.

With Wester Loch Ewe Community Council, we are exploring the purchase and development of land in Poolewe which would allow the building of some affordable housing, the provision of an emergency helipad, community woodland, small camper-van aire, and the retention of the existing grazing land. At the time of writing, we have attained Scottish Land Fund Stage (SLF) 1 and are preparing for SLF2.

WLET was recently asked by the Development Trusts Association Scotland (DTAS) to participate in the pilot of a new funding stream. We did so and were invited to apply for the funding which, if successful, will help us to engage a Development Manager for two years.

There is more hard work ahead in a very uncertain Scottish, UK, and world economic situation which means that competition for development funds will be high.

WESTER LOCH EWE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

The company, which is a recognised charity in Scotland, is registered as a charitable company limited by guarantee and was set up on 17th March 2015.

The Articles of Association of the company were modified on 29th April 2022 by a Special Resolution at the Annual General Meeting (AGM) of the company to allow for virtual or hybrid attendance at meetings. These are based on advice given by the Office of the Scottish Charity Regulator (OSCR) to the sector.

The management of the company is the responsibility of the Trustees who re the elected Directors and Co-opted Directors appointed under the terms of the Articles of Association amended in February 2021. There must be no fewer than 5 and no more than 12 Directors with the majority being elected directors. There are, at the time of writing, 7 elected Directors who form the Board and who meet regularly to direct and manage the affairs, property and financial position of WLET.

Elected Directors are nominated from the Ordinary Members. Each Elected Director is elected by a vote of the Ordinary Members.

Members of the Company include:

- Subscribers (being those Ordinary Members who signed the Original Memorandum of Association);
- Ordinary Members who are individuals aged 16 years and over who
 - (a) are ordinarily resident in the Community; and
 - (b) are entitled to vote at a local government election in a polling district that includes the Community or part of it; and
 - (c) who support the Purposes. Ordinary Members are entitled to stand for election to the Board and to vote at a General Meeting or stand proxy for another member;
- Associate Members: those individuals who are not ordinarily resident in the Community and those organisations wherever located that support the Purposes. Associate Members are neither eligible to stand for election to the Board nor to vote at any General Meeting.
- Junior Members: those individuals who are aged between 12 and 15 years who support the Purposes. Junior Members are neither eligible to stand for election to the Board nor to vote at any general meeting.

The Board of Director Trustees directs and manages the affairs, property and financial position of the Company. Each Trustee has one vote in Trustees Meetings, held approximately every 4 weeks but during the pandemic twice monthly by telephone. In the event of an equal number of votes for and against any resolution at a Board Meeting, the chair of the meeting shall have a casting vote as well as a deliberative vote.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A D Kirk

E M Nicholson

P L Morris

J D Nicholson

(Appointed 14 April 2025)

H L Sharman

(Appointed 2 September 2024)

E M Urquhart

J M Urquhart

A E Wright

(Appointed 14 April 2025)

WESTER LOCH EWE TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Statement of trustees responsibilities

The trustees, who are also the directors of Wester Loch Ewe Trust for the purpose of company law, 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).

Company law requires the trustees to prepare financial statements for each financial year which 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 charitable company for that year.

In preparing these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

The trustees report was approved by the Board of Trustees.

E M Nicholson

Trustees

17 November 2025

WESTER LOCH EWE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF WESTER LOCH EWE TRUST

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 6 to 16.

Respective responsibilities of trustees and examiner

The charity trustees (who are also the directors of Wester Loch Ewe Trust for the purposes of company law) are responsible for the preparation of the financial statements 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)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Mark Sanderson Bsc(Hons), CA

MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA
18 November 2025

WESTER LOCH EWE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	17,668	-	17,668	14,200	-	14,200
Charitable activities	3	777	8,635	9,412	444	3,564	4,008
Other trading activities	4	5,306	-	5,306	1,462	-	1,462
Investments	5	215	-	215	-	-	-
Total income		23,966	8,635	32,601	16,106	3,564	19,670
Expenditure on:							
Charitable activities	6	30,034	17,736	47,770	23,999	9,243	33,242
Total expenditure		30,034	17,736	47,770	23,999	9,243	33,242
Net expenditure		(6,068)	(9,101)	(15,169)	(7,893)	(5,679)	(13,572)
Transfers between funds		-	-	-	(3,454)	3,454	-
Net movement in funds	8	(6,068)	(9,101)	(15,169)	(11,347)	(2,225)	(13,572)
Reconciliation of funds:							
Fund balances at 1 April 2024		101,548	454,726	556,274	112,895	456,951	569,846
Fund balances at 31 March 2025		95,480	445,625	541,105	101,548	454,726	556,274

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

WESTER LOCH EWE TRUST

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		473,744		479,365
Current assets					
Stocks	13	360		455	
Debtors	14	26		394	
Cash at bank and in hand		69,975		79,746	
		70,361		80,595	
Creditors: amounts falling due within one year	15	(3,000)		(3,686)	
Net current assets			67,361		76,909
Total assets less current liabilities			541,105		556,274
The funds of the charity					
Restricted income funds	16	445,625		454,726	
Unrestricted funds	17	95,480		101,548	
		541,105		556,274	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

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.

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.

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 trustees on 17 November 2025

E M Nicholson
Trustees

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Wester Loch Ewe Trust is a private company limited by guarantee incorporated in Scotland. The registered office is 9 Coast, Inverasdale, Poolewe, Achnasheen, IV22 2LR.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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	Not depreciated
Fixtures and fittings	20% reducing balance
Computers	20% reducing balance

Land and Buildings are recorded at purchase costs and are not depreciated. The Old School building is valued at approx £1,725,000 for insurance purposes.

1.7 Impairment of fixed assets

At each reporting end date, the charity 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).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents 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.

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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 operations 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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	17,668	14,200

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Community activities						
Charitable grants	-	8,635	8,635	-	3,564	3,564
Other income	777	-	777	444	-	444
	<u>777</u>	<u>8,635</u>	<u>9,412</u>	<u>444</u>	<u>3,564</u>	<u>4,008</u>

Charitable grants received analysis

	Community activities 2025 £	Community activities 2024 £
Highland Council	<u>8,635</u>	<u>3,564</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	<u>5,306</u>	<u>1,462</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>215</u>	<u>-</u>

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	Community activities 2025 £	Community activities 2024 £
Direct costs		
Salaries, NI and pension contributions	3,283	290
Donations IHG tea room and drop in sessions	-	2,034
Sale of products	-	416
Other professional fees	-	180
	<u>3,283</u>	<u>2,920</u>
Share of support and governance costs (see note 7)		
Support	28,002	20,422
Governance	16,485	9,900
	<u>47,770</u>	<u>33,242</u>
Analysis by fund		
Unrestricted funds	30,034	23,999
Restricted funds	17,736	9,243
	<u>47,770</u>	<u>33,242</u>

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs allocated to activities

	Community activities	Total
	2025	2024
	£	£
Depreciation	5,621	7,099
Premises costs	6,785	7,843
Expenses equipment	461	1,760
Insurance	2,986	2,027
Postage and couriers	10	3
Stationery and printing	129	228
Sundry expenses	8,272	889
Bank and credit card charges	48	12
Telephone	651	561
Consumables	3,010	-
Advertising	29	-
Governance	16,485	9,900
	<u>44,487</u>	<u>30,322</u>

	2025	2024
	£	£
Governance costs comprise:		
Independent examination fees	600	236
Accountancy	1,620	2,214
Legal and professional	14,265	7,450
	<u>16,485</u>	<u>9,900</u>

8 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	600	236
Depreciation of owned tangible fixed assets	<u>5,621</u>	<u>7,099</u>

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	-
	<u>1</u>	<u>-</u>
Employment costs	2025 £	2024 £
Wages and salaries	3,283	290
	<u>3,283</u>	<u>290</u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 April 2024	451,260	50,644	3,680	505,584
	<u>451,260</u>	<u>50,644</u>	<u>3,680</u>	<u>505,584</u>
At 31 March 2025	451,260	50,644	3,680	505,584
	<u>451,260</u>	<u>50,644</u>	<u>3,680</u>	<u>505,584</u>
Depreciation and impairment				
At 1 April 2024	-	23,678	2,541	26,219
Depreciation charged in the year	-	5,393	228	5,621
	<u>-</u>	<u>5,393</u>	<u>228</u>	<u>5,621</u>
At 31 March 2025	-	29,071	2,769	31,840
	<u>-</u>	<u>29,071</u>	<u>2,769</u>	<u>31,840</u>
Carrying amount				
At 31 March 2025	451,260	21,573	911	473,744
	<u>451,260</u>	<u>21,573</u>	<u>911</u>	<u>473,744</u>
At 31 March 2024	451,260	26,966	1,139	479,365
	<u>451,260</u>	<u>26,966</u>	<u>1,139</u>	<u>479,365</u>

13 Stocks

	2025 £	2024 £
Raw materials and consumables	360	455
	<u>360</u>	<u>455</u>

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	26	25
Prepayments and accrued income	-	369
	<u>26</u>	<u>394</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	511	3,450
Accruals and deferred income	2,489	236
	<u>3,000</u>	<u>3,686</u>

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Inverasdale School Development Fund	<u>454,726</u>	<u>8,635</u>	<u>(17,736)</u>	<u>-</u>	<u>445,625</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
Inverasdale School Development Fund	<u>456,951</u>	<u>3,564</u>	<u>(9,243)</u>	<u>3,454</u>	<u>454,726</u>

Inverasdale School Development Fund:

The fund is to allow development of the building, Phase 1 renovation and extension has been completed. Phase 2 plans have been drawn up and funding is now being searched for.

WESTER LOCH EWE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	101,548	23,966	(30,034)	-	95,480
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	112,895	16,106	(23,999)	(3,454)	101,548

18 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	35,640	438,104	473,744
Current assets/(liabilities)	59,840	7,521	67,361
	95,480	445,625	541,105
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	479,365	479,365
Current assets/(liabilities)	101,548	(24,639)	76,909
	101,548	454,726	556,274

19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

20 Ultimate controlling party

The company is a charitable company limited by guarantee and has no share capital and therefore no single party controls the company.