SC342825

APPLECROSS COMMUNITY COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

APPLECROSS COMMUNITY COMPANY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr C A Ward	(retired 29 April 2025)
	Mr D G Fraser	(retired 29 April 2025)
	Ms R De Loor	
	Ms M Gilroy-Macrae	
	Ms M Summers	(retired 16 April 2024)
	Dr G M Cameron	
	Ms R S Maxwell	(appointed 5 December 2024)
	Mrs E A Smart	(appointed 29 April 2025)
	Mr D R Maclennan	(appointed 29 April 2025)
Charity number (Scotland)	SC042865	
Company number	SC342825	
Registered office	Applecross Filling Station Shore Street Applecross Strathcarron IV54 8LR	
Auditor	The A9 Partnership Limited Abercorn School Newton West Lothian EH52 6PZ	

APPLECROSS COMMUNITY COMPANY

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Applecross Community Company Report of the Trustees 2024-2025

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 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).

Aim and objectives

The overall aim of the Community Company is to promote sustainable development within the Applecross peninsula. The Applecross Community Company was established in 2008 and provides a number of services to the community to enable a viable population to live and work in a vibrant community. These services are a vital lifeline for our community and include: community broadband (AppleNet), community filling station, community-owned affordable housing, community allotments and community garden, E-bike rental, restoration of natural and cultural heritage of Torgarve community woodland, Applecross Community Hub, public toilets and development of the community owned hydro-field to establish up to 16 new affordable homes, 4 business units and associated infrastructure.

The Applecross Community Company was instrumental in developing and establishing our local community Hydro Scheme (AppleJuice) that generates clean, renewable energy and donates surplus income from the scheme back to the Applecross Community Company, providing a long-term income to be invested in projects and services for the benefit of the community.

Financial overview

In this financial period, ACC's income from donations, grants and charitable activities was £263,277 compared to £164,517 in the previous financial year.

Grants from donors made up the largest part of ACC's income at £183,788. These funds are restricted to specific projects and activities that are described below. Furthermore, ACC received donations of £54,601, including a generous donation of £45,000 from AppleJuice (Applecross' community owned hydro-scheme) which was earmarked for developing the hydro-field site to build affordable homes, business units and associated infrastructure and a total amount of £6,993 from people using the community toilets.

ACC spent £139,136 in this period on charitable projects and activities described below.

The Company's policy is to maintain an appropriate amount of general reserves to meet day to day running costs in the short term. In this financial period, the Trustees reviewed and maintained its Cash Reserves Policy of ring-fencing five-months of operational running costs as cash reserve. ard reviews this policy annually. Furthermore, the Trustee have policies in place to designate funds for appropriate maintenance and repairs of its assets, i.e. An Toll Ban affordable homes sink fund and community woodland.

Charitable activities

The 2024-25 Financial Year was a period of significant growth for the Applecross Community Company and good progress was made in implementing our Action Plan (2020-25). Achievements and updates are provided under the three priority areas identified by the community and outlined in our Action Plan.

<u>Theme 1: Affordable Housing</u>

Increasing the stock of affordable housing on the peninsula is a priority for residents and one of ACC's core objectives in the current Action Plan.

In 2022 the Company completed the construction of three accessible and affordable homes at An Toll Ban. These continued to be fully tenanted by residents throughout this Financial Year.

In 2021, ACC acquired the 2.3 ha site (the Hydro-field), with support from the Scottish Land Fund, to build more affordable housing, up to four business units and associated infrastructure. ACC named the development "Sustainable Living in Applecross". Its primary objective is to enable Applecross to attract and retain economically active households, young families, key workers, skills and expertise currently not present. This in turn will support Applecross nursery and primary school rolls, home care in the community and continuation of core public services, including the GP surgery, shop and post office. This community-led project returns a once-cleared area into community hands and will deliver place-based and transformational regeneration to this fragile remote community. It will tackle deprivation and promote inclusive and sustainable growth, in-line with the just transition.

During this financial period, a masterplan was developed for the Hydro-field by Anne Nisbet studio, which involved various community consultations. Funding for this was provided by AppleJuice, Applecross's Hydro-scheme. ACC also secured funding from SSE's Sustainable Development Fund and the Crown Estate Scotland Community Capacity Grant (£83,000 in total) for the development phase of the Hydro-field. Following a transparent procurement process, ACC appointed Dualchas Architects and their technical team to refine the masterplan and design the houses, business units and associated infrastructure. ACC continued its fund-raising efforts for the development phase of the project throughout 2024-25.

Theme 2: Local Economy

In March 2023 ACC acquired the Church of Scotland building with support from the SLF. In this financial year, ACC finalised the initial works to the interior (supported by SLF and Highlands and Islands Enterprise (HIE)) and continued its fund-raising activities for the full refurbishment of the building to accommodate two single bedroom apartments, flexible business units and work shops as well as a library of things.

ACC's trading subsidiary, Applecross Community Trading, continues to manage, strengthen and expand our community broadband (AppleNet) and the community filling station. The latter continues to perform well. At the end of the Financial Year, AppleNet had around 160 household and business connections on the Applecross peninsula, Raasay, Rona and Diabaig.

The Applecross Community Toilets continues to be a vital public service for residents and visitors. However, the long-term financial sustainability of the facilities continue to be a concern, despite receiving grant support from Highland Council's Comfort Scheme. The Board closely monitored income and expenditure throughout the year and took measures to reduce overheads to prevent losses.

Theme 3: Community and Well-being

ACC acquired the 14.5-hectare site of Coille a' Thorra Ghairbh (Torgarve Woods) in 2021 with financial support from the . ACC was awarded a four year grant from the National Lottery Heritage Fund in October 2023. The aim for the project is to restore a former Sitka Spruce plantation into a thriving native woodland, promoting our cultural and natural heritage in partnership with Applecross Historical Society, increasing biodiversity as well as increasing recreational amenities, improved access and activities to promote physical, social and mental wellbeing. In this financial year, a range of community activities and consultations were undertaken, including building of a woodland community shelter, planting of approximately native broadleaf 5,000 trees, establishing and restoring a network of footpaths, education activities around heritage, flora and fauna, and installation of a deer fence etc.

Given the lack of access to public transport and school transport, ACC secured two community vehicles and funding from the Highland Council in August and December 2024. ACC signed a five-year lease agreement for the vehicles and a three-year grant for managing the transport services in February 2025. Community transport is aimed at three local user-groups on the Applecross peninsula: (1) school transport services for eligible primary school children under a contract with the Highland Council; (2) Applecross Nursery and Primary School for school related trips; and (3) residents on the peninsula for trips within and beyond the area. The bus services also provide work to the local community. During this period, school transport was delivered and a good start was made with community transport services.

Community activities within the Appleseed Community Garden and Allotment project have continued well during this Financial Year, as have the electric bikes which are leased to local residents throughout the year.

Governance

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Applecross Community Company is a Scottish company, limited by guarantee, and is a registered Scottish charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

ACC regularly reviews its Articles of Association, to ensure they are up to date. A minor revision to the Articles of Association was approved by ACC's members through a special resolution at its AGM on 18th April 2023, which followed advice from the Scottish Government to ensure that the organisation remains compliant with land reform legislation.

Trustees

ACC's Article of Association outline the company's election, retiral, and re-election requirements and processes for electing and appointing trustees. When new trustees join the board, they receive Board Member Training by the Development Trust Association Scotland at ACC's office in Applecross. The training is also attended by sitting board members. New trustees also receive a DTAS Director Training Pack. In addition, new trustees are required to read and sign ACC's policies and onboarding support is provided by fellow trustees on an on-going basis.

Approved by order of the board of trustees on ....17/12/2025.... and signed on its behalf by:

....RMdeLoor....

R.C de Loor
Treasurer

APPLECROSS COMMUNITY COMPANY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees (who are also the directors of Applecross Community Company for the purposes 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 the financial statements for each financial year which show a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for the year. 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 accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to 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 charitable company will continue in operational existence.

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. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the group's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the Trustees and signed on their behalf,

Ms ~~R De~~ Loor

Trustee

Date: 17/12/2025

APPLECROSS COMMUNITY COMPANY

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF APPLECROSS COMMUNITY COMPANY FOR THE YEAR ENDED 31 MARCH 2025

OPINION

We have audited the financial statements of Applecross Community Company (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31st March 2025 which comprise the Group and Parent Charitable Company Statements of Financial Activities (incorporating Income and Expenditure Accounts), the Group and Parent Charitable Company Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31st March 2025 and of the group's and parent charitable company's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

OTHER INFORMATION

The other information comprises the information included in the annual report other than the financial statements and our auditor's report theron. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

APPLECROSS COMMUNITY COMPANY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF
APPLECROSS COMMUNITY COMPANY *(continued...)*
FOR THE YEAR ENDED 31 MARCH 2025

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report or
- proper accounting records have not been kept or
- the financial statements are not in agreement with the accounting records or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. Based on our understanding of the charity and its industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax, pensions, employment and anti-bribery legislation and health & safety, filing station, landlord, data protection and safeguarding regulations. And we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, Companies Act 2006, Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities SORP (FRS 102).

We evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates. Also there is the risk of fraudulent misappropriation of: stock, cash or other assets.

Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the trustees and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.
- Reviewing for legal fees incurred in the year for indications of non-compliance or litigation.
- Reviewing Board meeting minutes.

APPLECROSS COMMUNITY COMPANY

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF APPLECROSS COMMUNITY COMPANY *(continued...)* FOR THE YEAR ENDED 31 MARCH 2025

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.
- Performing income completeness testing and agreeing receipts from cash sales to subsequent bank lodgement.
- Performing analytical review procedures to identify any unusual or unexpected relationships.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulations. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. The primary responsibility for the prevention and detection of irregularities including fraud rests with management.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

USE OF OUR REPORT

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

G. Thomson

Mr Grant Thomson CA
(Senior Statutory Auditor)
for and on behalf of The A9 Partnership Ltd, Statutory Auditor
The A9 Partnership Ltd is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Abercorn School
Newton
West Lothian
EH52 6PZ

17/12/2025

APPLECROSS COMMUNITY COMPANY

GROUP STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating a group income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Restricted Capital Funds £	2025 Total Funds £	2024 Total Funds £
INCOME AND ENDOWMENTS FROM:						
Donations	2	1,280	237,109	-	238,389	135,453
Charitable activities	5	14,580	-	-	14,580	13,950
Other trading activities	3	363,007	-	-	363,007	359,139
Investments	4	-	-	-	-	-
Total income		378,867	237,109	-	615,976	508,542
EXPENDITURE ON:						
Expenditure on charitable activities	9	393,925	139,136	-	533,061	475,836
Total expenditure		393,925	139,136	-	533,061	475,836
Net gains / (losses) on investments	16		129,253		129,253	-
NET INCOME/(EXPENDITURE) ON ORDINARY ACTIVITIES BEFORE TAXATION	12	(15,057)	227,225	-	212,168	32,706
Tax on Ordinary Activities	14	-	-	-	-	
NET INCOME/(EXPENDITURE)		(15,057)	227,225	-	212,168	32,706
TRANSFERS BETWEEN FUNDS						
Gross transfers between funds	28	-	0	0	-	-
NET MOVEMENT IN FUNDS		(15,057)	227,225	0	212,168	32,706
RECONCILIATION OF FUNDS						
Total Funds brought forward at 1 April 2024		252,040	1,020,847	-	1,272,887	1,240,181
Total Funds carried forward at 31 March 2025	29	236,982	1,248,072	-	1,485,054	1,272,887

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

APPLECROSS COMMUNITY COMPANY

STATEMENT OF FINANCIAL ACTIVITIES
(Incorporating an income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025				2024
		Unrestricted Funds £	Restricted Funds £	Restricted Capital Funds £	Total Funds £	Total Funds £
INCOME AND ENDOWMENTS FROM:						
Donations and voluntary income	2	1,280	237,109	-	238,389	135,453
Charitable activities	5	14,580	-	-	14,580	13,950
Other trading activities	3	-	-	-	-	-
Investments	4	10,308	-	-	10,308	15,114
Total income		26,168	237,109	-	263,277	164,517
EXPENDITURE ON:						
Expenditure on charitable activities	9	46,058	139,136	-	185,194	123,892
Total expenditure		46,058	139,136	-	185,194	123,892
Net gains / (losses) on investments	16		129,253		129,253	-
NET INCOME/(EXPENDITURE) ON ORDINARY ACTIVITIES BEFORE TAXATION	12	(19,890)	227,225	-	207,336	40,625
Tax on Ordinary Activities	14	-	-	-	-	-
NET INCOME/(EXPENDITURE)		(19,890)	227,225	-	207,336	40,625
TRANSFERS BETWEEN FUNDS						
Gross transfers between funds	28				-	-
NET MOVEMENT IN FUNDS		(19,890)	227,225	0	207,336	40,625
RECONCILIATION OF FUNDS						
Total Funds brought forward at 1 April 2024		226,754	1,020,847	-	1,247,601	1,206,976
Total Funds carried forward at 31 March 2025	29	206,864	1,248,072	-	1,454,937	1,247,601

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 13-27 form part of these financial statements

APPLECROSS COMMUNITY COMPANY

GROUP BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	16		1,062,321		946,130
Investments	17		0		0
Total fixed assets			1,062,321		946,130
CURRENT ASSETS					
Stock	18	20,434		28,145	
Debtors	19	23,671		28,743	
Cash at Bank and in hand		423,944		343,795	
Total current assets		468,049		400,683	
LIABILITIES					
Creditors: Amounts falling due within one year	20	45,316		73,927	
Net current assets			422,733		326,756
Total assets less current liabilities			1,485,054		1,272,886
TOTAL NET ASSETS			1,485,054		1,272,886
THE FUNDS OF THE CHARITY					
Restricted Income Funds	28		1,248,072		1,020,847
Unrestricted Income Funds	28		236,982		252,039
			1,485,054		1,272,886

These financial statements were approved by the Trustees on ..17/12/2025........ 2025 and are signed on their behalf by:

Ms R De Loor
Trustee

Company Registration Number: SC342825

The notes on pages 13-27 form part of these financial statements

APPLECROSS COMMUNITY COMPANY

BALANCE SHEET

FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	16		1,061,079		943,645
Investments	17		1		1
Total fixed assets			1,061,080		943,646
CURRENT ASSETS					
Debtors	19	35,292		41,109	
Cash at Bank and in hand		385,837		295,177	
Total current assets		421,129		336,286	
LIABILITIES					
Creditors: Amounts falling due within one year	20	27,272		32,331	
Net current assets			393,857		303,955
Total assets less current liabilities			1,454,937		1,247,601
TOTAL NET ASSETS			1,454,937		1,247,601
THE FUNDS OF THE CHARITY					
Restricted Income Funds	28		1,248,072		226,754
Unrestricted Income Funds	28		206,864		1,020,847
			1,454,937		1,247,601

These financial statements were approved by the directors on ....17/12/2025...... 2025 and are signed on their behalf by:

....

Ms ~~E De Loor~~
Trustee

Company Registration Number: SC342825

The notes on pages 13-27 form part of these financial statements

APPLECROSS COMMUNITY COMPANY

GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

		2025 £		2024 £
Cash flows used in operating activities				
Net income/(expenditure) for the reporting period (as per statement of financial activities)		212,168		32,706
Adjustments for:				
Depreciation	13,062		15,866	
Revaluation gains	(129,253)		-	
Decrease/(Increase) in stock	7,711		(13,879)	
(Increase) in debtors	5,072		(16,118)	
(Decrease) in creditors	(28,613)		19,095	
		(132,021)		4,964
Net cash provided by/(used in) operating activities		80,148		37,670
Cash flows from investing activities				
Proceeds from sale of fixed asset	0		-	
Purchase of property, plant and equipment	0		(31,778)	
Net cash provided by/(used in) operating activities		0		(31,778)
Cash flows from financing activities				
Repayment of borrowing	0		0	
Cash inflows from new borrowing	-		0	
Net cash provided by/(used in) operating activities		0		0
Change in cash and cash equivalents in the reporting period		**80,148**		**5,892**
Cash and cash equivalents at the beginning of the reporting period		343,796		337,904
Cash and cash equivalents at the end of the reporting period		423,944		343,796

Analysis of cash and cash equivalents	2025 £	2024 £
Cash in hand		
Cash at bank including overdrafts	423,944	343,795
	423,944	343,795

The notes on pages 13-27 form part of these financial statements

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements are prepared on a going concern basis under the historical cost convention with items recognised at cost of transaction value unless otherwise stated in the relevant notes to these accounts, and include the results of the charity's operations which are described in the Trustees' Annual Report and all of which are continuing.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102. The charity is a charitable company, registered public charity, registered in Scotland and limited by guarantee. The address of the charity's registered office and a description of the charity's operations and principal activities are further discussed in the Trustees' Report.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £.

Group Accounts

These consolidated financial statements relate to Applecross Community Company and its subsidiary Applecross Community Trading Company Ltd. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Critical accounting estimates and areas of judgement

The charity makes estimates and assumptions concerning the future. The charity has not identified any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities.

Going concern

The trustees have carried out an assessment of its ability to continue as a going concern and are satisfied that they have adequate resources to continue in operational existence for the forseeable future. Consequently they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Fund accounting

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.

Unrestricted funds can be used at the discretion of the Trustees in furtherance of the objectives of the charity.

Income

All income is recognised gross in the statement of financial activities. Income is only recognised when all of the following criteria is met:

- Entitlement: control over the rights or other access to the economic benefit has passed to the charity;
- Probable: it is more likely than not that the economic benefits associated with the transaction or gift will flow to the charity; and
- Measurement: the monetary value or amount of the income can be measured reliably and the costs incurred for the transaction and the costs to complete the transaction can be measured reliable.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is generally recognised when entitlement has occurred, exclusive of VAT. Where income is earned from goods not yet delivered or services not yet provided such amounts are classed as deferred income on the balance sheet, carried forward and released in the year to which the income relates once the goods or services have been provided.

The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Interest income is included when receivable.
- Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

Income is analysed and directly attributed to the appropriate activity that produced the income.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Expenditure
All expenditure is accounted for on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis to reflect the use of the resource.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs include staff costs, overheads and governance costs.

Value Added Tax
Irrecoverable value added tax is written off when the expenditure to which it relates is incurred.

Tangible fixed assets
Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. All fixed assets are initially stated at cost.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Freehold Land & Buildings	4% on cost
Broadband	20% on cost
Computers	20% on cost
E-Bikes	20% on cost
Filing Station	20% on cost
Affordable Housing	nil
Toilet Refurb	20% on cost
Plant & Machinery	20% on cost

It is the policy of the charity that freehold land and buildings are not depreciated as the Trustees believe that the residual value at least equals the carrying value and as a result any depreciation would be zero.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the assets were already of an age and in the condition expected at the end of its useful life.

Investment property
Investment property is measured initially at cost and subsequently at fair value at the reporting date with changes in fair value recognised in "Net gains/(losses) on investments" in the SoFA.

Depreciation is not provided on Affordable Housing, held as Investment Property.

Investment in subsidiaries
Investments in sudsidiaries are stated at cost less amounts written off.

Stock
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Debtors
Trade and other debtors, that are receivable within one year, are measured at their recoverable amounts and include amounts owed to the charity for the provision of goods and services or amounts paid in advance for goods and services that the charity will receive.

Liabilities
Liabilities arise from legal or constructive obligations that commit the charity to expenditure. A liability and related expenditure is recognised when all of the following criteria are met:

- Obligation: a present legal or constructive obligation exists at the reporting date as a result of a past event;
- Probable: it is more likely than not that a transfer of economic benefits, often cash, will be required in settlement; and
- Measurement: the amount of the obligation can be measured or estimated reliably.

Liabilities that are classified as payable within one year on initial recognition are measured at the undiscounted amount of cash or other consideration expected to be paid. Amounts are included in liabilities when authorised and committed.

Cash at bank and in hand
Cash at bank and in hand is held to meet the short-term cash commitments as they fall due rather than for any investment purposes.

Financial Instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially measured at their transaction value and subsequently measured at their settlment value. Non-basic financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES (continued)

Concessionary loans
Concessionary loans are initially recognised as a loan at the amount paid or received and are subsequently updated to reflect accrued interest, repayments and any impairments in the value of the loan.

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exception:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

Impairment
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised as expenditure in the SoFA and is allocated to the heading under which the asset is deployed.

Operating lease agreements
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Group					Charity Parent				
	2025	2025	2025	2025	2024	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£	£	£	£
	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total	Total	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total	Total
2. Donations										
Grant Income										
Grant Income	-	183,788	-	183,788	95,653	-	183,788		183,788	95,653
	-	183,788	-	183,788	95,653	-	183,788	-	183,788	95,653
Non-grant funded voluntary income										
Donations	1,280	53,321	-	54,601	39,800	1,280	53,321	-	54,601	39,800
	1,280	53,321	-	54,601	39,800	1,280	53,321	-	54,601	39,800
	1,280	237,109	-	238,389	135,453	1,280	237,109	-	238,389	135,453

Grant Income

	Group					Charity Parent				
	2025	2025	2025	2025	2024	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£	£	£	£
	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds	Total Funds	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total Funds	Total Funds
Highland Council - Comfort Grant		1,200		1,200	1,200		1,200		1,200	1,200
Highland Council - Community Transport		9,551		9,551	12,000		9,551		9,551	12,000
HIE account manager funding		26,250		26,250	23,599		26,250		26,250	23,599
HIE Camusterrach Church		4,936		4,936	20,064		4,936		4,936	20,064
Highland Coastal Communities Fund					9,059					9,059
Highland Council - School Transport		7,360		7,360	-		7,360		7,360	-
Crown Estate Scotland - Hyrdrofield		43,000		43,000	-		43,000		43,000	-
SSE Renewables - Hydrofield		40,000		40,000	-		40,000		40,000	-
National Lottery Heritage Fund - Woodlands		41,936		41,936	14,147		41,936		41,936	14,147
Scottish Land Fund - Camusterrach Church		9,555		9,555	11,794		9,555		9,555	11,794
Community Woodlands Association					1,000					1,000
North Highland Initiative- Shelter					2,000					2,000
North Highland Initiative- Toilets					790					790
	-	183,788	-	183,788	95,653	-	183,788	-	183,788	95,653

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Group					Charity Parent				
	2025	2025	2025	2025	2024	2025	2025	2025	2025	2024
	£	£	£	£	£	£	£	£	£	£
	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total	Total	Unrestricted Funds	Restricted Funds	Restricted Capital Funds	Total	Total
3. Other trading activities										
Applenet Broadband	38,280	-	-	38,280	38,091		-	-	-	
Filling Station	324,728	-	-	324,728	323,048		-	-	-	
	363,007	-	-	363,007	359,139	-	-	-	-	-

In the prior year, all trading income received by the group and by the charity was considered to be unrestricted.

	Group					Charity Parent				
4. Investment income										
Donations from subsidiaries		-	-	-	-	10,308	-	-	10,308	15,114
	-	-	-	-	-	10,308	-	-	10,308	15,114

In the prior year, all investment income received by the group and by the charity was considered to be unrestricted.

	Group					Charity Parent				
5. Charitable activities										
Rent receivable - An Toll Ban	14,680	-	-	14,580	13,950	14,680	-	-	14,680	13,950
Housing	14,580	-	-	14,680	13,950	14,680	-	-	14,580	13,950

In the prior year, all charitable activity income received by the group and by the charity was considered to be unrestricted.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

		Group				Charity Parent			
		2025 £	2025 £	2025 £	2024 £	2025 £	2025 £	2025 £	2024 £
9. CHARITABLE ACTIVITIES		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Cost of activities & support costs	10 (a)	386,325	137,136	523,461	464,636	38,458	137,136	175,594	116,692
Governance costs	11	7,600	2,000	9,600	11,200	7,600	2,000	9,600	7,200
		393,925	139,136	533,061	475,836	46,058	139,136	185,194	123,892

Support costs have not been split between activities as there is no reliable way to do so.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. CHARITABLE ACTIVITIES

	Group				Charity Parent			
	2025	2025	2025	2024	2025	2025	2025	2024
	£	£	£	£	£	£	£	£
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
(a) COST OF ACTIVITIES & SUPPORT COSTS								
Purchases	304,109	-	304,109	293,060			-	
Wages & employment costs	8,256	68,979	77,235	56,865	8,256	68,979	77,235	56,865
Rent & Office Utilities	1,802	3,919	5,720	3,533	207	3,919	4,126	2,105
Power, light & heat	1,635	-	1,635	1,365			-	
Property repairs & maintenance	855	-	855	393			-	
Software & admin costs	35,585	4,160	39,746	53,767	199	4,160	4,359	7,753
Telecommunications	610	-	610	560			-	
Sundry	-	-	-	91			-	
Professional Subscriptions	11	-	11	61			-	
Charitable donations	250	-	250	219	250		250	
Depreciation	2,803	10,259	13,062	15,866	1,560	10,259	11,820	14,623
Insurance	4,323	125	4,448	4,141	3,980	125	4,105	2,975
Housing Projects	15,809	1,440	17,249	6,614	15,809	1,440	17,249	6,614
Toilet expenses	-	8,729	8,729	8,035	-	8,729	8,729	8,035
E-Bike training and exps	-	-	-	11			-	11
Community Woodland expenses	5,823	29,568	35,391	8,347	5,823	29,568	35,391	8,347
Appleseed expenses	-	-	-	670			-	670
Church upkeep and repairs	2,026	6,780	8,806	8,342	2,026	6,780	8,806	8,342
Bus transport costs	-	3,177	3,177		-	3,177	3,177	
Bank charges	2,429	-	2,429	2,696	348		348	352
	-	-	-	-			-	
	386,325	137,136	523,461	464,636	38,458	137,136	175,594	116,692

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

11. GOVERNANCE COSTS

	Group				Charity Parent			
	2025 £ Unrestricted Funds	2025 £ Restricted Funds	2025 £ Total Funds	2024 £ Total Funds	2025 £ Unrestricted Funds	2025 £ Restricted Funds	2025 £ Total Funds	2024 £ Total Funds
Fees payable to auditor:								
- Preparation of statutory accounts	7,600	2,000	9,600	7,200	7,600	2,000	9,600	7,200
- Audit of accounts		-	-	4,000		-	-	
	7,600	2,000	9,600	11,200	7,600	2,000	9,600	7,200

13. EMPLOYEES

	Group		Charity Parent	
	2025 £	2024 £	2025 £	2024 £
Gross salary	73,029	51,566	73,029	51,566
Employer's National Insurance	1,031	3,000	1,031	3,000
Employer's pension contributions	3,175	2,299	3,175	2,299
	77,235	56,865	77,235	56,865
Average number employed	4	3	4	3

There are no employees whose emoluments exceed £60,000 (2024: None).

None of the Trustees were paid any remuneration or reimbursed for expenses by the charity during the year (2024: None).

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

16. TANGIBLE FIXED ASSETS & INVESTMENT PROPERTY

Group	Forecourt £	Freehold land & buildings £	Affordable Housing £	Toilets £	Broadband £	E-Bikes £	Computer Equipment £	Plant & Machinery £	Total £
COST									
At 1st April 2024	26,416	232,962	696,685	37,143	123,615	14,090	3,781	7,480	1,142,172
Additions					-				-
Disposals	-				-				-
Valuations			129,253						129,253
At 31st March 2025	26,416	232,962	825,938	37,143	123,615	14,090	3,781	7,480	1,271,425
DEPRECIATION									
At 1st April 2024	26,378	2,792		34,058	111,766	14,061	1,992	4,995	196,042
Charge for Year	38	1,612		3,085	6,314	14	756	1,243	13,062
Eliminated on disposals	-				-				-
At 31st March 2025	26,416	4,404	-	37,143	118,080	14,075	2,748	6,238	209,104
NET BOOK VALUE									
At 31st March 2025	-	228,558	825,938	-	5,535	15	1,033	1,242	1,062,321
At 1st April 2024	38	230,170	696,685	3,085	11,849	29	1,789	2,485	946,130

Charity Parent	Forecourt £	Freehold land & buildings £	Affordable Housing £	Toilets £	Broadband £	E-Bikes £	Computer Equipment £	Plant & Machinery £	Total £
COST									
At 1st April 2024	26,416	232,962	696,685	37,143	123,615	14,090	3,781		1,134,692
Additions									-
Valuations			129,253						129,253
At 31st March 2025	26,416	232,962	825,938	37,143	123,615	14,090	3,781	0	1,263,945
DEPRECIATION									
At 1st April 2024	26,378	2,792		34,058	111,766	14,061	1,992		191,047
Charge for Year	38.00	1,612		3,085	6,314	14	756		11,819
At 31st March 2025	26,416	4,404	0	37,143	118,080	14,075	2,748	0	202,866
NET BOOK VALUE									
At 31st March 2025	0	228,558	825,938	0	5,535	15	1,033	0	1,061,079
At 1st April 2024	38	230,170	696,685	3,085	11,849	29	1,789	0	943,645

All fixed assets are used directly for charitable purposes

The Scottish Ministers hold a charge over the land of the parent charitable company.

During the year the trustees reviewed the fair value of the affordable housing, which is rented out as investment property, and revalued it to £675,000. The revaluation surplus of £129,253. Is restricted in restricted funds.

The valuation was based on the trustees reviewing similar properties for sale in the local area and asking prices. The trustees are not qualified valuers or independent of the charity.

At 31st March 2025, had the revalued assets been carried at historic cost less accumulated depreciation, their carrying value would have been £545,747 (2024 - £545,747).

At each reporting date an assessment must be made of whether any indicators of impairment exist. A review has been undertaken and no impairment indicators have been indicated as a result of the assessment. Cumulative impairments amounted to Nil at 31st March 2025 (2024: Nil).

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

17. INVESTMENTS

Charity Parent	Investment in subsidiaries £	Total £
COST		
At 1st April 2024	1	1
Additions	-	-
At 31st March 2025	1	1
IMPAIRMENT		
At 1st April 2024	-	-
Charge for the year	-	-
At 31st March 2025	-	-
NET BOOK VALUE		
At 31st March 2025	1	1
At 1st April 2024	1	1

Applecross Community Company subscribed for 1 share in its wholly-owned trading subsidiary, Applecross Cpommunity Trading limited when it was incorporated on 21st July 2008 at a cost of £1.

Subsidiary undertaking	Company Number	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of business	Aggregate capital and reserves £	Summary of profits/(losses) for the year £
Applecross Community Trading Limited	SC345984	Scotland	Ordinary shares	100%	Supply of Broadband and Fuel services across Applecross	30,119	15,141

The subsidiary company, Applecross Community Trading limited, registration number SC345984, has claimed exemption from audit under section 479A of the Companies Act 2006.

The group does not hold any investments.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

18. STOCKS

	Group		Charity Parent	
	2025	2024	2025	2024
	£	£	£	£
Fuel	20,434	28,145	-	
	20,434	28,145	-	-

19. DEBTORS

	Group		Charity Parent	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	17,876	25,133	12,437	19,328
Other debtors	500	1,250	-	-
Amounts owed from group companies			20,462	20,462
Prepayments and accrued income	3,338	2,360	2,394	1,319
VAT recoverable	1,957			
	23,671	28,743	35,292	41,109

20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity Parent	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	15,998	34,772	2,434	4,510
Accruals and deferred income	22,014	27,454	17,535	20,350
VAT		4,231		
PAYE & NI	1,799	2,152	1,799	2,152
Other creditors	5,504	5,320	5,504	5,319
	45,316	73,927	27,272	32,331

Deferred Income is recognised when the charity is not yet eligible to recognise the income.

26. RELATED PARTY TRANSACTIONS

The charitable company is taking advantange of the exemption within FRS102 not to disclose related party transactions with wholly owned group companies.

Applecross Community Company own 100% of the share capital of Applecross Community Trading Limited. At 31st March 2025 there was an intra group loan from Applecross Community Company to the trading subsidiary of £20,462 (2024: £20,462). The loan is: interest free, unsecured and there are no fixed repayment terms.

Services were supplied to the charity from a business controlled by 1 of the trustees in respect of the Camusterrach Church renovations and the woodland project. The value of the services provided amounted to £1,421 (2024: £4,370).

The total compensation paid to key management personnel for services provided to the charitable group was £nil.

The charitable group does not have an ultimate controlling party.

27. COMPANY LIMITED BY GUARANTEE

Guarantees have been given by the members totalling £1 each.

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

28. STATEMENT OF FUNDS

	Group				
	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted General Funds £	Restricted Capital Funds £	Total £
As at 1 April 2024	252,039		1,020,847		1,272,886
Incoming resources	378,867		237,109		615,976
Outgoing resources	(393,925)		(139,136)		(533,061)
Revaluation of investments			129,253		129,253
As at 31 March 2025	236,982	0	1,248,072	0	1,485,054

	Charity Parent				
	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted General Funds £	Restricted Capital Funds £	Total £
As at 1 April 2024	226,754		1,020,847		1,247,601
Incoming resources	26,168		237,109		263,277
Outgoing resources	(46,058)		(139,136)		(185,194)
Revaluation of investments			129,253		129,253
As at 31 March 2025	206,864	0	1,248,072	0	1,454,937

29. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted Funds £	Restricted Capital Funds £	Total 2025 £
Fixed Assets	80,535	-	981,786	-	1,062,321
Net Current Assets	156,447	-	266,286	-	422,733
	236,982	-	1,248,072	-	1,485,054

Group	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted Funds £	Restricted Capital Funds £	Total 2024 £
Fixed Assets	83,337		862,793	-	946,130
Net Current Assets	168,702	-	158,054	-	326,756
	252,039	-	1,020,847	-	1,272,886

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

29. ANALYSIS OF NET ASSETS BETWEEN FUNDS - (continued)

Charity Parent	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted Funds £	Restricted Capital Funds £	Total 2025 £
Fixed Assets	79,294		981,786	-	1,061,080
Investments	1				1
Net Current Assets	127,568	-	266,288	-	393,856
	206,863	-	1,248,074	-	1,454,937

Charity Parent	Unrestricted General Reserves £	Unrestricted Revaluation Reserve £	Restricted Funds £	Restricted Capital Funds £	Total 2024 £
Fixed Assets	80,852		862,793		943,645
Investments	1				1
Net Current Assets	145,901	-	158,054	-	303,955
	226,754	-	1,020,847	-	1,247,601

30. MOVEMENT IN FUNDS

Charity Parent

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. The designated funds are subject to limitations set at the discretion of the Trustees.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	At 31 March 2025 £
Unrestricted general funds	142,748	21,794	(31,979)			132,563
Designated funds:						
An Toll Ban sink fund	8,631	4,374	(1,947)			11,058
Community Woodlands Fund	75,375		(12,132)			63,243
	226,754	26,168	(46,058)	-	-	206,864
Restricted Funds:						
AppleSeed	8,264	170	(394)	-	-	8,040
Adapt & Thrive	9,419	-	(4,710)	-	-	4,709
Community Toilets	3,901	6,993	(10,702)	-	-	192
Community Woodlands	133,473	42,164	(55,821)	-	-	119,816
Housing Projects	633,159	-		-	129,253	762,412
E-Bikes	-	-		-	-	-
Alasdair Macleod memorial fund	4,029	-		-	-	4,029
SSE	4,000	-		-	-	4,000
Scottish Land Fund	1,907	9,055	(9,155)	-	-	1,807
HIE - Account Manager Funding	4,929	26,250	(30,573)	-	-	606
ApplecoRRE	100,001	-		-	-	100,001
Camusterrach Church	76,327	4,936	(7,943)	-	-	73,320
Community & School Bus	12,000	18,100	(16,868)	-	-	13,232
AppleJuice	26,816	45,000		-	-	71,816
Community Woodland Association	702	-	(29)	-	-	673
Highland Coastal Communities Fund	-	-		-	-	-
NHI Shelter Fund	1,920	-	(80)	-	-	1,840
Highland Council Comfort Grant	-	1,200	(1,200)	-	-	-
Hydrofield Fund	-	83,020	(1,440)	-	-	81,580
Filing Station		221	(221)			-
	-	-	-	-	-	-
	1,020,847	237,109	(139,136)	-	129,253	1,248,072

APPLECROSS COMMUNITY COMPANY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

30. MOVEMENT IN FUNDS - (continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2024
	£	£	£	£	£	£
Unrestricted general funds	152,637	33,925	(44,372)	558		142,748
Designated funds:						
An Toll Ban sink fund	3,694	4,937				8,631
Community Woodlands Fund	80,000		(4,625)			75,375
	236,331	38,862	48,997	558	-	226,754
Restricted Funds:						
Adapt & Thrive	14,129	-	(4,710)	-	-	9,419
HIE Tourism Infrastructure	7,803	-	(3,902)	-	-	3,901
Community Woodlands	127,800	14,147	(12,635)	4,161	-	133,473
Housing Projects	633,159	-	-	-	-	633,159
E-Bikes	2,804	-	(2,804)	-	-	-
Alasdair Macleod memorial fund	4,029	-	-	-	-	4,029
SSE	4,000	-	-	-	-	4,000
Scottish Land Fund	-	11,794	(9,887)	-	-	1,907
HIE - Account Manager Funding	3,853	23,599	(24,158)	1,635	-	4,929
ApplecoRRE	100,001	-	-	-	-	100,001
Camusterrach Church	64,410	20,064	(8,147)	-	-	76,327
Community Bus	-	12,000	-	-	-	12,000
AppleJuice	-	30,000	(3,184)	-	-	26,816
Community Woodland Association	-	1,000	(297)	(1)	-	702
Highland Coastal Communities Fund	-	9,060	(2,707)	(6,353)	-	-
NHI Shelter Fund	-	2,000	(80)	-	-	1,920
Highland Council Comfort Grant		1,200	(1,200)			-
NHI Community Infrastructure Support	-	790	(790)	-	-	-
	970,645	125,655	(74,895)	(558)	-	1,020,847

Group

The group fund balances are the same as the charity parent plus the inclusion of the P&L reserves of the trading subsidiary which are included within unrestricted general funds of the charity in the amount of £30,118 (2024: £25,285).
Resulting in group unrestricted funds at 31st March 2025 in the amount £162,681 (2024: £168,033).

30. MOVEMENT IN FUNDS - (continued)

Purpose of Funds

Restricted funds

- The AppleSeed fund is for the development of community allotments.
- The Adapt & Thrive fund is for the upgrade to the broadband "AppleNet" equipment.
- The HIE Tourism & Infrastructure fund was used to upgrade community toilets and broadband services.
- The Community Woodlands fund was used to purchase woodlands with the intention of restoring them to native broadleaf species and Scots Pine.
- The Housing Projects fund is being used to provide affordable housing to local residents.
- The E-bikes fund was used to purchase E-bikes for use by local residents.
- The HIE Account Manager Fund was used to fund Local Development Officers and related expenses.
- The Highland Council Comfort Grant was used to maintain the operation of the toilet facilities.
- The SSE and Alasdair Macleod Memorial Fund are to be used for the benefit of local residents.
- The ApplecoRRE fund is used for the development of an electric vehicle charging unit.
- The Camusterrach Church fund was used for the purchase and renovation of the old church building.
- The NHI fund was used to maintain the operation of the toilet facilities.
- The Highland Council Transport fund is being used to fund the Applecross Community Transport project.
- The SLF fund is being used to renovate the old church building.
- The AppleJuice fund is being used to develop 12 to 16 affordable houses and 4 business units on the Hydrofield site.
- The North Highland Initiative fund was used to build a timber - frame shelter in the Woodlands.
- The NLHF fund is being used for the development phase of the Applecross Community Woodland.
- The Community Woodlands Association fund was used for various expenses in relation to the development of the Applecross Community Woodland.
- The Highland Coastal Communities Fund was used to fund the Woodland Development Officer and related expenses.
- The Hydrofield Fund relates to funds from Crown Estate Scotland and SSE Renewables to develop the hydro field site.

Designated funds

- Affordable housing - a sink fund taken from the rental income generated and kept aside for future repairs etc. as needed.
- Community Woodlands - a designated balance kept aside for the next phase of the development of the woodland.

31. FRC ETHICAL STANDARDS

In common with many other groups of our size we use our auditors to assist with the preparation of the financial statements and completion of corporation tax returns.