

REGISTERED COMPANY NUMBER: SC037018 (Scotland)
REGISTERED CHARITY NUMBER: SC292902

TIREE COMMUNITY DEVELOPMENT TRUST
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

TIREE COMMUNITY DEVELOPMENT TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2025

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TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their annual report together with the audited financial statements of the Charity for the 1 January 2025 to 31 December 2025.

The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity is constituted as a company limited by guarantee and is governed in accordance with its Memorandum & Articles of Association. At our Annual General Meeting in December 2023, a new set of Memorandum and Articles of Association were approved. Under the new structure which is compliant with the requirements of the Land Reform Act (Scotland), full Membership of the Trust is open to any individual over the age of 16 who has their main residence on the Isle of Tiree (as confirmed by appearing on the electoral register for Tiree), with youth membership also open to residents aged 12 to 15. Members pay an annual subscription of £1 and have the right to attend the annual general meeting. Full members may vote, put themselves forward as candidates for and elect the directors of the Trust.

The directors of the Trust are elected each year by the membership and hold regular meetings to carry out the overall supervision of the activities of the company, including monitoring the financial position and providing strategic direction on projects. A maximum of twelve directors may serve at any one time, nine elected directly from and by full members, plus up to three further directors (who need not be members) can be co-opted by the elected directors. There must be a minimum of three directors on the Board, and elected directors must be (and remain) full members of the company. One third of the directors (those longest serving) must retire at the annual general meeting each year. There is a provision allowing the youth members to appoint a representative who may attend board meetings.

Co-opted directors are those appointed to the Board by the directors on the basis that they have specialist skills or experience which will assist the successful operation of the company. All such directors retire from the Board at the annual general meeting but are then eligible for re-appointment.

The trust has a staff team led by a Chief Executive Officer. Staff total numbers varied throughout 2025 between 9 at the start of the year and 12 at the end of December. The organisation has been working through a process of restructuring over the most recent years to reflect the expanded services, projects and assets operated by the Trust and its company group and this process was ongoing in 2025 with some further changes anticipated in early 2026, which have since been implemented.

The staff are supported by the Directors and in some cases, project steering groups or working groups with wider membership. The chief officer oversees the day-to-day operations of the Trust, managing and leading the staff, and also acts as Company Secretary and (non-voting) advisor to the Board. The chief officer is now supported by two senior manager roles, with the full staff complement divided between three teams, each one led by one of the three management roles.

Financial risk management

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

OBJECTIVES AND ACTIVITIES

Objects & Purposes of the Charity

The objects of the charity are the promotion, for the public benefit, of rural regeneration within the Isle of Tiree by a variety of means, including promoting and assisting business development, education, training, public amenities and housing, and working for the protection and conservation of both the natural environment and the historical and cultural fabric of the island.

Strategic Plan & Measuring Progress

In 2023 the Trust published the Community Development Plan for 2023-2028 – which was completed and signed off by the Board at the end of the previous year. The new Plan superseded the Community Growth Plan referred to in previous annual reports and contains an account of the new priority work areas for the group moving forward over the next five years and set out plans to monitor and report on progress of these throughout the plan period.

Notable project work achievements during 2025 by the Trust and our company Group included:

- Following completion of constructions and initial leasing of our four light business units in Crossapol in 2024, we held a formal launch event in early 2025 to mark the full operational status of the four business unit tenants and celebrate the successful delivery of the project with funders.
- Significant progress was made on design work of our community housing project intended for a housing allocation site in Scarinish. The purchase of the site (which was allocated as a housing allocation site in the local development plan) land was completed in March 2025, thanks to funding via Highlands and Islands Enterprise. By the end of 2025 we were close to completion of Outline design stage of the project and expecting to move to planning stage work in early 2026. The approach to the project has involved making an early head start on flood risk assessment due to concerns with the low-lying coastal nature of the site.
- We built upon the initial success of our new Domestic Energy Assessment service in 2025 by making the decision at the end of the year to offer an ongoing staff role to a team member who initially joined the Trust on a Council-funded work placement scheme, as Services Assistant. They will be undertaking training as a second Home Energy Assessor in early 2026.
- We secured further funding to continue our work as part of the Carbon Neutral Islands project, supported by Scottish Government, and completed the initial carbon audit for Tiree. We continue to explore “repowering” options for the community owned wind turbine, but this is now alongside focussed work to develop new Solar PV generating assets.
- Building on previous initial development work undertaken in 2024 we secured planning permission for the development of a 150kW PV solar array and a 102Kwh/50kW battery electric storage system, co-located with our business units site. Funding to proceed with procurement and installation of the array was secured in mid-2025, and by the end of the calendar year the array was under construction with an expected completion date of March 2026.
- Tendering for a consultant architect to support the feasibility project for development of Scarinish Harbour was completed and work started summer 2025, with main focuses including the feasibility of adding a floating pontoon for more accessible embarkation to vessels from the pier, redevelopment of the dilapidated structure behind the pier, exploring provision of fuel dispensing on-site, and addition of EV charging facilities.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Strategic Plan & Measuring Progress (continued)

- In early 2025 the Trust carried out an initial outline design and feasibility project looking at the potential conversion of the former Cobbled Cow Café facility within the Tiree Rural Centre into a community owned vet practice facility. This project was a response to the impending retirement of the Coll and Tiree Vet – who closed their doors in August 2025, unable to secure a buyer for the business. Subsequently the Trust worked in close partnership with key stakeholders in Tiree Rural Development, the NFU branch and local crofting community to support attempts to develop an alternative, community-led approach. Due to huge efforts by the independent working group that formed from that process, and significant lobbying and engagement with key decision and policy makers around veterinary practice and subsidy in the Highlands and Islands – a new company was formed called Animal Care Tiree. The new company board secured the involvement of a Senior Veterinarian and several other vets jointly agreeing to operate an ongoing year-round rota of locum cover in Tiree (and covering Coll). In this way, the UK's first community vet practice was formed, operating for an initial short-term period from the previous privately owned practice facility. The Trust agreed a grant of £15,000 and a loan of £20,000 to the new company to help with setup costs. The new company was preparing to sign up members with a view to commencing the new service in February 2026. Further work to take forward the development of the new practice facility to take place in 2026.
- In late 2025, the roll-out of fibre to the premises across Tiree ran into a major stumbling block when a major storm caused the disconnection of the mainland fibre connection. Tiree Broadband, which was well in the process of starting to wind down, suddenly had to work with Openreach to set up temporary means to reconnect as many homes and businesses as possible while the repair was carried out. Many lessons on resilience of island communities and modern dependence on internet infrastructure were learned. At the height of the response a taskforce was chaired by the Deputy First Minister with Trust staff and our Tiree Broadband lead contractor. The repair was completed in December 2025. Despite the unexpected call to arms for the community broadband service, we resumed our preparations to close down the service in 2026 as mainstream service gradually reached all Tiree households.
- As ever, we continued to operate a wealth of Youth activities throughout the year enjoyed by nearly every child in the community plus many visiting young people. We continued to run the Tiree Ranger Service, managing croft camping, nature protection and land use by visitors, conservation and biodiversity work and data gathering. Efforts continued to support, retain and develop the use of Gaelic within the Tiree community.

Key projects which TCDT (and its company Group) will aim to undertake during 2026 include:

- Work to secure planning support for the housing project at Scarinish, and continue to seek opportunities to take forward other housing projects such as acquiring, renovating/converting and letting existing housing stock that might otherwise not remain in long term occupation
- Complete Solar PV array project at Crossapol business units, and continue development towards other solar PV projects
- Maintain pressure on Argyll and Bute Council to work with us towards a 0-2 childcare solution for Tiree
- Begin a funded project looking at locally developed solutions to pilot for climate adaptation and resilience, in partnership with the Open University
- Develop a new workstream focussed on exploring new income streams to improve our long-term financial security, building upon work at the end of 2025 to self-assess our organisation as part of the initial process of applying for the new Recovery and Resilience Programme, run by the Development Trust Association Scotland (DTAS)
- Continue to work in partnership with key local community groups to secure funding for the development of a permanent secure facility to house the Tiree community vet practice.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STRATEGIC REPORT

Ongoing service achievements and performance

Youth Work

Our youth activities programme continues to be a treasured asset by young people and parents of Tìree, with attendance of over 100 young people across the year. The service continues to encourage strong elements of youth leadership, with the young people actively encouraged to propose new clubs and direct the activities taking place. Our Youth Activities Coordinator works in partnership with both the Active Schools Programme provided via Argyll and Bute Council and also the Young Islanders Network. In 2025 the Coordinator was joined by the support of a new Gaelic Youth Assistant, as part of our Gaelic development funding through Bòrd na Gàidhlig, with the goal of both adding capacity to our youth activities delivery and normalising use of Gaelic within the sessions.

Gaelic Development

Working with our local Gaelic Development Consultant, and with the addition of a Gaelic Youth Activities Assistant, we continued to work on implementing our Gaelic Development Plan for Tìree with a focus on normalising Gaelic use in more community settings and retaining local cultural language use. A new website, “Cùmal Ar Canan” was created for this. We continued to work with the local Coman nam Pàrant group, bringing back Gaelic Bookbug sessions.

Community Support Service (“Cruas”)

We continue to operate a Community Support Service (“Cruas”), in partnership with the local Citizens Advice Bureau. The service, run by a part-time Community Support Officer, offers referral, sign posting and practical support with a particular focus on accessing entitlements, benefits and grant support. The service operates in partnership with our Domestic Energy Assessment service, for which we secured funding to offer a number of subsidised EPC certificate to households in greatest need of energy efficiency improvement. The combined initiative is known as “TEAS”, which is both the Gaelic word for heat (pronounced “chase” in English) and also stands for Tìree Energy Advice Service. The support service also ran an information day in 2025 on the subject of Menopause Awareness, giving women of all ages the opportunity to discuss and benefit from support and advice on the subject, as well as an open afternoon on the subject of utilisation of excess food within the community.

Nàdair Thiriodh - Tìree Ranger Service

The Ranger service continues to provide an important service offering visitor guidance in responsible access, particularly in relation to camping and motorhome visitors. In total over 31,000 visitors were engaged with on island and online. Guided walks and sales of information books, postcards and other materials brought in funds to support the service while promoting Tìree wildlife and natural assets. The Ranger Service worked regularly with Tìree Primary School pupils and delivered volunteering opportunities for various groups including the Edinburgh Young Walkers, Clyde Ringing group and Army Cadets working towards their Gold Duke of Edinburgh Award, seeing over 1578 hours of time volunteered by 61 volunteers. Through Ranger events, sales and donations plus contracted work by OpenReach to carry out a last-minute Otter Survey for the fibre roll out, the Ranger Service had a bumper income year, bringing a total of £17,982.49 of income to supplement grant funding provided by NatureScot and the Trust itself.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Ongoing service achievements and performance (continued)

Tiree Renewable Energy Ltd (TREL)

TREL is a wholly owned trading subsidiary of the Trust with an independent board of directors which includes two Trust directors. TREL owns and operates the community wind turbine 'Tilley'. At the start of 2024 the turbine was experiencing technical issues which were investigated as soon as weather and ferries allowed. The turbine was restored to partial capacity mid-year, and has remained functional since then, but lack of available engineer capacity and continued generator issues meant that a full repair was not achieved by year end. The TREL Board and trust staff continue to keep close attention to the matter and engage with our maintenance company, and it is hoped that the full repair will be completed in 2025.

With the age of the turbine and ongoing issues, work on “repowering” (identifying and implementing solutions to eventual replacement or life extension of the generating asset) has continued to increase as a priority, and staff have been actively participated in networks and events focussed on addressing this need for many community groups. The work taking place under TCEL to install solar PV generation and battery storage forms part of that overall work stream and it is anticipated that partnership working between TREL and TCEL will increase in 2025.

Tiree Broadband

As expected, 2025 saw an increasingly rapid winding down of the membership of the Tiree Broadband service as Openreach rolled full fibre connectivity out to all Tiree households. There was a brief hiatus in this when a named storm caused a break in the subsea fibre cable connecting the island – exposing just how dependent the island is on that one point of failure. Most internet-dependent services failed, including nearly all card payments, most phone communications, even 999 was unavailable for most of the island for a few days. Thanks to huge efforts, Tiree Broadband was able to adapt to using a Starlink backup connection and got around 180 households back online weeks sooner than the mainstream service was able to be restored, and worked with Openreach engineers to set up temporary service to the filling station, shop and post office, co-op, bank, etc. Following this, we worked with officials to record lessons learned, eventually leading to improvements in emergency resilience planning which proved effective in 2026 when a similar break occurred elsewhere in Scotland. By the end of 2025, with the fibre service restored and continuing roll-out, we began making serious preparations for the anticipated shutdown of the service in mid-2026.

Tiree Community Maritime Assets Ltd (TCMAL)

TCMAL is also a wholly owned subsidiary of the Trust, whose remit is to own & operate Milton and Scarinish Harbours and manage the moorings in Gott Bay.

Scarinish Harbour continues to provide a much-used base for boat-based tourism as well as fishing and leisure craft use. In 2025 some storm damage and maintenance work was carried out to restore access ramps and mooring posts, and a consultant began work on a feasibility study for making improvements to the facility.

Milton harbour continues to provide a vital facility to support most of the Tiree fishing fleet.

Tiree Community Enterprises Ltd (TCEL)

Our community filling station, Stèisean Connaidh Chrosabol, continues to operate as the sole fuel provider in Tiree, with no major issues in 2025.

The new light commercial business units entered into full use by their new tenants in early 2025, with a well-attended celebratory launch event in Easter. Later in the year we began a major expansion of the solar PV array on the site, and addition of a battery electric storage system, which will generate income through power export and local supply of the rapid EV charger at the site. Completion expected in early 2026, with TCEL working on developing a pipeline of similar projects over the coming years.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

FINANCIAL REVIEW

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, the trustees continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The policy of the Trust is to retain sufficient reserves to meet the cost of salaries, insurances, and other regular commitments, as well as a contingency to enable it to continue to develop further projects.

The Trustees have resolved to maintain free unrestricted funds suitable to support a transitional period of 12 months essential operations, in order to provide a prudent cushion in the event of adverse impacts to our funding sources.

Principal risks and uncertainties

The directors examined the charity's exposure to strategic, financial, business and operational risks at regular director meetings held monthly. The directors are satisfied that adequate systems and procedures are in place. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

Mitigation of the risk of fraud is carried out through management processes, approval systems, internal checks, and via the checks undertaken by our auditors as part of the annual audit and preparation of accounts.

Key risks for the organisation

The directors will review strategic risk annually and keep a record of the key risks and plans to mitigate these.

Key risks to the charity include:

- Reliance on TREL (and the community wind turbine) as main source of income, given the increasing age and recent reliability issues of the turbine, and the fact that business interruption insurance is no longer available for it.
- Capacity to deliver and sustain multiple large projects (especially in light of ongoing concerns about the stability and longevity of income from the turbine)
- Additional, particularly unexpected, activities putting strain on funding and resources.
- Recruitment and retention of staff with key skills/experience relevant to a community development organisation, in our small island context.

The group continues to increase our focus on the need to identify future ways to raise reliable income to secure our future operations and service provisions, beyond the operating life of the turbine.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

General comments on financial outturn

Under the Statement of Recommended Practice (SORP) for charity accounts, income is reported in the year it is received, provided any applicable performance conditions have been met, whilst expenditure may be reported in future years. As a result, funds may be carried forward to future years and expenditure in those years made from those funds may exceed the income for the year.

The main source of regular income is from a wind turbine operated by Tiree Renewable Energy Ltd, a wholly owned trading subsidiary of the charity. Additionally, grants are sought for projects and in 2025 we were very fortunate to secure support from the following funders:

- Robertson trust (for Youth activities and Community Support service) – 3-year funding to contribute towards staff and operating costs.
- NatureScot (Ranger Service), a further year of support was secured in April
- CARES (Scottish Government via Local Energy Scotland) funding, matched at 20% by Highlands and Islands Enterprise for the construction of the new solar PV array and battery storage facility alongside the business units.
- Carbon Neutral Islands project, via Community Energy Scotland funding extended for another year to support our ongoing work on community renewables, carbon audit work and climate change responses
- Bòrd na Gàidhlig (Gaelic development work and events funding)
- Highlands and Islands Enterprise funding for the purchase of the housing development site at Scarinish, alongside funding from Scottish Government More Homes and Argyll and Bute Council to support the design fees and planning work for the project.

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

Registered Company number

SC037018 (Scotland)

Registered Charity number

SC292902

Registered office

Units 1 & 2
The Island Centre
Crossapol
Isle of Tiree
PA77 6UP

Trustees

R Baird
D J Beaman (appointed 14 April 2026)
C Coghill (resigned 1 May 2025)
M Finnigan
J Macdonald (resigned 4 April 2025)
K Mackinnon (resigned 26 June 2026)
W MacLean (appointed 1 May 2025, resigned 15 January 2026)
N Macphail
M Macphail
M McDowall (resigned 9 September 2025)
K Milne (appointed 1 May 2025, resigned 20 October 2025)
R Worsley (appointed 21 October 2025)
M Vale (appointed 1 May 2025, resigned 3 March 2026)
L J Reid (resigned 3 March 2025)
J Bardell (appointed 29 October 2025, resigned 9 March 2026)
F Malcolm (resigned 28 April 2025)

Company Secretary

Phyl Stuart Meyer

Auditors

AAB Audit & Accountancy Limited
Chartered Accountants
133 Finnieston Street
Glasgow, G3 8HB

Bankers

The Royal Bank of Scotland
Scarinish Branch
Isle of Tiree
PA77 6UH

Solicitors

T C Young
7 West George Street
Glasgow, G2 1BA

TIREE COMMUNITY DEVELOPMENT TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Tiree Community Development Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 group and parent charitable company and of their incoming resources and application of resources, including the income and expenditure, of the group and parent charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and parent charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and parent charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and parent charitable company 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 and parent charitable company'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.

AUDITORS

A resolution to appoint AAB Audit & Accountancy Limited as auditor of the company will be proposed at the next general meeting.

Approved by order of the Board of Trustees on 29 September 2026 and signed on its behalf by:

Neil Macphail

**N Macphail
Director**

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF TIREE COMMUNITY DEVELOPMENT TRUST

Opinion

We have audited the consolidated financial statements of Tiree Community Development Trust for the year ended 31 December 2025 which comprise the Group Income and Expenditure Account, Group Statement of Financial Activities, the Group Balance Sheet, the Parent Balance Sheet, the Group Cash Flow Statement 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 United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the group and charitable company's affairs as at 31 December 2025 and of their incoming resources and application of resources, including their income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for 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 Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the group and 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 charity'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 trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF TIREE COMMUNITY DEVELOPMENT TRUST

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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

- the charitable company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; 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 and 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 and charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

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 a Report of the Independent Auditors 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.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities including fraud to be:

- Management override of controls to manipulate the company's key performance indicators to meet targets;
- Timing and completeness of revenue recognition;
- Management judgement applied in calculating estimates and provisions; and
- Compliance with relevant laws and regulations which directly impact the financial statements and those that the company needs to comply with for the purpose of trading.

As part of the engagement team discussion about how and where the Charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS AND TRUSTEES OF TIREE COMMUNITY DEVELOPMENT TRUST

Our audit procedures included:

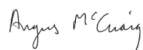
- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review, where applicable, of the Board of Trustees' minutes;
- enquiry of management, about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, impairment and the carrying value of land and buildings and the recoverability of trade debtors;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the business rationale of significant transactions, outside the normal course of business;

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 regulation. 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.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's members, 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 members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Angus McCuaig (Senior Statutory Auditor)

For and on behalf of

AAB Audit & Accountancy Limited

Statutory Auditors

133 Finnieston Street

Glasgow, G3 8HB

Date: 29 September 2026

AAB Audit & Accountancy Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

TIREE COMMUNITY DEVELOPMENT TRUST**GROUP STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025**

		Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
	Notes				
Income from:					
Grants, donations & legacies	3	810	320,548	321,358	103,553
Income from charitable activities					-
Investment income	4	18,172		18,172	16,994
Other income	5	4,204	33,270	37,474	33,010
Subsidiary trading income	6	671,221	448,105	1,119,326	1,157,490
Total income		694,407	801,923	1,496,330	1,311,047
Expenditure on:					
Fundraising & trading		665,390	254,286	919,676	858,670
Charitable activities	7 , 8	231,331	235,950	467,281	527,072
Taxation charge	9	(18)	(24,316)	(24,334)	8,135
Total expenditure		896,703	465,920	1,362,623	1,393,877
Net Income / (Expenditure)		(202,296)	336,003	133,707	(82,830)
Transfers between funds	24	159,574	(159,574)	-	-
Net movement in funds		(42,722)	176,429	133,707	(82,830)
Reconciliation of funds:					
Total funds brought forward		890,867	1,117,317	2,008,184	2,091,014
Total funds carried forward		848,145	1,293,746	2,141,891	2,008,184

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

The notes on pages 19 to 44 form part of these financial statements.

TIREE COMMUNITY DEVELOPMENT TRUST
COMPANY NUMBER: SC037018

BALANCE SHEET (GROUP)
AT 31 DECEMBER 2025

			2025	2024
	Notes	£	£	£
Fixed Assets				
Tangible assets	14		4,109,445	4,009,119
Current assets				
Stocks	16	32,559		33,404
Debtors	17	249,017		184,881
Cash at bank and in hand		1,417,799		1,391,546
		<u>1,699,375</u>		<u>1,609,831</u>
Creditors: amounts falling due within one year	18	<u>(241,225)</u>		<u>(194,693)</u>
Net current assets			<u>1,458,150</u>	<u>1,415,138</u>
Total assets less current liabilities			5,567,595	5,424,257
Creditors: amounts falling due after more than one year	19		(94,917)	(119,167)
Deferred income	21		<u>(3,330,787)</u>	<u>(3,296,906)</u>
Net assets			<u>2,141,891</u>	<u>2,008,184</u>
Funds				
Restricted income funds	24	1,293,746		1,117,317
Unrestricted income funds	24	<u>848,145</u>		<u>890,867</u>
Total funds			<u>2,141,891</u>	<u>2,008,184</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Neil Macphail

N Macphail
Director

Date: 29 September 2026

The notes on pages 19 to 44 form part of these financial statements.

TIREE COMMUNITY DEVELOPMENT TRUST
COMPANY NUMBER: SC037018

BALANCE SHEET (CHARITY)
AT 31 DECEMBER 2025

	Notes	£	2025 £	£	2024 £
Fixed Assets					
Tangible assets	14		399,664		248,427
Investments	15		42,107		42,107
			<u>441,771</u>		<u>290,534</u>
Current assets					
Debtors	17	160,234		36,346	
Cash at bank and in hand		660,725		761,450	
		<u>820,959</u>		<u>797,796</u>	
Creditors: amounts falling due within one year	18	<u>(95,891)</u>		<u>(58,651)</u>	
Net current assets			<u>725,068</u>		<u>739,145</u>
Total assets less current liabilities			<u>1,166,839</u>		<u>1,029,679</u>
Net assets			<u>1,166,839</u>		<u>1,029,679</u>
Funds					
Restricted income funds		362,682		185,388	
Unrestricted income funds		<u>804,157</u>		<u>844,291</u>	
Total funds			<u>1,166,839</u>		<u>1,029,679</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Neil Macphail

Director

Date: 29 September 2026

The notes on pages 19 to 44 form part of these financial statements.

TIREE COMMUNITY DEVELOPMENT TRUST**CASH FLOW STATEMENT (GROUP & CHARITY)
AT 31 DECEMBER 2025**

		GROUP	GROUP	CHARITY	CHARITY
		2025	2024	2025	2024
	Notes	£	£	£	£
Cash flows from operating activities					
Net cash used in operating activities	25	358,871	299,897	68,482	(9,419)
Cash flows from investing activities					
Dividends, interests, and rents from investments		18,172	16,994	6,000	8,135
Proceeds from the sale of tangible fixed assets		-	-	-	-
Purchase of tangible fixed assets		(350,790)	(285,688)	(175,207)	-
Cash receipts from the repayment of advances and loans		-	66,119	-	66,119
Net cash provided by investing activities		(332,618)	(202,575)	(169,207)	74,254
Cash flows from financing activities					
Net cash provided by financing activities		-	-	-	-
Change in cash and cash equivalents in the year		26,253	97,322	(100,725)	64,835
Cash and cash equivalents at the beginning of the year		1,391,546	1,294,224	761,450	696,615
Cash and cash equivalents at the end of the year		1,417,799	1,391,546	660,725	761,450

The notes on pages 19 to 44 form part of these financial statements.

TIREE COMMUNITY DEVELOPMENT TRUST

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

1. LEGAL STATUS OF THE CHARITY

The charity is constituted as a company limited by guarantee and is governed in accordance with its Memorandum & Articles of Association. It is registered as a charity with the Office of the Scottish Charity Regulator.

2. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparing the financial statements

The financial statements of the group and parent charitable company have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (effective 1 January 2019), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the group.

Going concern

Regarding the Trust and other subsidiaries, the directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

The directors of Community Information Technology Limited have resolved to cease the Company's trading activities and wind up its affairs within the next 12 months. Further details can be found in the Company's own financial statements.

Basis of consolidation

The consolidated accounts incorporate the accounts of the Trust and its subsidiary companies. This includes Tiree Renewable Energy Company Limited, which operates a Wind Turbine to generate funds in support of the Trust's objectives. The consolidated accounts also include the results of the subsidiaries; Community Information Technology Limited, Tiree Community Maritime Assets Limited, and Tiree Community Enterprise Limited. The Trust is exempt from the requirement to present its own income and expenditure accounts. The results of the financial year dealt with in the financial statements of the Trust, are disclosed in the notes to the accounts.

Funds

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Designated funds are unrestricted funds earmarked by the Directors for particular purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of appeal.

Further details of specific funds are disclosed in note 24.

TIREE COMMUNITY DEVELOPMENT TRUST

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

2. ACCOUNTING POLICIES – continued

Income

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

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.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold. Income from investments is included in the year in which it is receivable.

Expenditure

Expenditure is recognised when there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be reliably measured.

All expenditure is accounted for on an accrual's basis. All expenses including support costs and governance costs are allocated on an appropriate basis to the various activities of the charity. Where costs cannot be allocated directly, they are apportioned to categories on the basis of a reasonable estimate of the costs.

Fundraising costs include those incurred in seeking voluntary contributions along with the costs incurred by the trading subsidiaries.

Governance costs included those necessary for the board to fulfil its constitutional and statutory obligations and are now included as support costs included in charitable activities.

Support costs are those costs incurred directly in support of expenditure on the projects of the charity and include project management.

Although there are some companies in the group that are registered for VAT, the charity is not registered for VAT and accordingly charitable expenditure includes any VAT which is irrecoverable.

Financial instruments

The group / parent charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

TIREE COMMUNITY DEVELOPMENT TRUST

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

2. ACCOUNTING POLICIES – continued

Tangible fixed assets

Tangible fixed assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation is provided at the following annual rates to write off each asset to its residual value over its estimated useful life.

Property or Buildings	- straight line over 20 or 50 years following year of purchase
Installation & Grid	- 5% straight line
Wind Turbines	- 5% straight line
Motor Vehicle	- 25% straight line
Computer Equipment	-33% straight line
Land	- No depreciation

Defined contribution pension schemes

Employees of the charity are entitled to join a defined contribution “money purchase” scheme. The charity contribution is restricted to the contributions disclosed in note 12. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included in the appropriate cost centres and charged to the relevant fund.

Debtors

Debtors control account, other debtors and inter group loans are recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

Cash and cash equivalents

Cash and cash equivalents comprise cash and bank and deposit accounts with a short term of maturity, being twelve months or less, from opening of the deposit or similar account.

Liabilities and Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in income or expenditure unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in the statement of financial activities in the period it arises, and is allocated to the appropriate expenditure heading.

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2025

2. ACCOUNTING POLICIES – continued

Capitalisation of interest

The initial interest accrued on both the loan from Tiree Community Development Trust, and the Co-operative Bank have been capitalised as part of the construction costs of the asset, and continued to be capitalised for the period up to the date when the turbine is commissioned and operational. As part of the interest charged is an intercompany transaction, it is excluded from the consolidated fixed assets balance.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Current and deferred taxation

The parent charity is exempt from tax on their charitable activities.

The tax expense for the year comprises current and deferred tax for the trading subsidiaries. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****3. GRANTS, DONATIONS & LEGACIES****GROUP**

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Donations	257	2,470	2,727	2,652
Subscriptions	-	-	-	2,431
Highlands & Islands Enterprise	553	184,602	185,155	27,799
Community Land Scotland/Bòrd na Gàidhlig	-	30,242	30,242	20,244
Scottish Natural Heritage	-	13,200	13,200	13,200
Argyll & Bute Council	-	4,646	4,646	18,128
Windfall Grant	-	-	-	6,730
Other Sundry Grants	-	1,050	1,050	6,470
Big Lottery	-	20,053	20,053	-
Scottish Land Fund	-	15,120	15,120	-
Community Energy Scotland	-	15,528	15,528	5,899
Robertson trust	-	21,000	21,000	-
Rural Housing Fund	-	12,637	12,637	-
	810	320,548	321,358	103,553

CHARITY

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Donations	257	2,470	2,727	2,652
Tiree Community Maritime Assets Limited	470	-	470	-
Tiree Renewable Energy Limited	200,000	-	200,000	200,000
Community Information Technology Limited	12,929	-	12,929	17,190
Subscriptions	-	-	-	2,431
Highlands & Islands Enterprise	553	184,602	185,155	27,799
Community Land Scotland/Bòrd na Gàidhlig	-	30,242	30,242	20,244
Scottish Natural Heritage	-	13,200	13,200	13,200
Argyll & Bute Council	-	4,646	4,646	18,128
Windfall Grant	-	-	-	6,730
Other Sundry Grants	-	1,050	1,050	6,470
Big Lottery	-	20,053	20,053	-
Scottish Land Fund	-	15,120	15,120	-
Community Energy Scotland	-	15,528	15,528	5,899
Robertson trust	-	21,000	21,000	-
Rural Housing Fund	-	12,637	12,637	-
	214,209	320,548	534,757	320,743

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****4. INVESTMENT INCOME – GROUP AND CHARITABLE COMPANY**

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Income from investment properties	6,000	-	6,000	8,135
Other interest receivable	12,172	-	12,172	8,859
	<u>18,172</u>	<u>-</u>	<u>18,172</u>	<u>16,994</u>

All income in this category for the year was received by the parent charity.

5. OTHER INCOMING RESOURCES**GROUP**

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Other income & fees	343	11,640	11,983	1,351
Management charges (DT)	-	-	-	1,100
Sales & Refunds	3,861	2,655	6,516	13,839
Croft Camping Scheme	-	18,975	18,975	16,720
	<u>4,204</u>	<u>33,270</u>	<u>37,474</u>	<u>33,010</u>

CHARITY

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Other income & fees	343	11,640	11,983	1,351
Group Management charges	42,000	-	42,000	36,620
Sales & Refunds	3,861	2,655	6,516	13,839
Croft Camping Scheme	-	18,975	18,975	16,720
	<u>46,204</u>	<u>33,270</u>	<u>79,474</u>	<u>68,530</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****6. TRADING SUBSIDIARIES**

The charity controls the companies listed below either by virtue or holding a controlling interest in the equity share capital:

Name of Subsidiary	Country of incorporation	% of equity share capital held
Tiree Renewable Energy Company Limited	Scotland	100
Community Information Technology Limited	Scotland	100
Tiree Community Maritime Assets Ltd	Scotland	100
Tiree Community Enterprise Limited	Scotland	100

Tiree Renewable Energy Company Limited

The company is now operating a wind turbine on the Isle of Tiree in order to generate funds to support the sustainability of the Trusts activities. The accounts for this company are fully consolidated in the group accounts.

Community Information Technology

In December 2011, 5 ordinary shares representing the whole of the ordinary share capital in the above company were gifted to the trust. The results are fully consolidated in the group accounts.

Tiree Community Maritime Assets Ltd

The company acquired the harbours of Milton and Scarnish on the Island of Tiree from Argyll Estates towards the end of 2019. The company will maintain and operate the harbours, but substantial repairs and maintenance work was carried out during the initial period and there was little trading income. The results are fully consolidated in the group accounts

Tiree Community Enterprise Limited

The company completed the construction of a new community filling station in July 2023 and four business units in 2025, to generate funds to support the sustainability of the Trust's activities. The accounts for this company are fully consolidated in the group accounts.

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****7. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES****Summary by Fund type****GROUP**

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Core Trust Activities	193,745	111,411	305,156	239,959
Ranger & Access	-	57,039	57,039	55,558
Youth Worker	799	44,774	45,573	42,083
Development / project officers	22,954	22,726	45,680	131,044
Windfall	33	-	33	44,028
Support Costs	13,800	-	13,800	14,400
	<u>231,331</u>	<u>235,950</u>	<u>467,281</u>	<u>527,072</u>

CHARITY

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Core Trust Activities	193,745	111,411	305,156	239,959
Ranger & Access	-	57,039	57,039	55,558
Youth Worker	799	44,774	45,573	42,083
Development / project officers	22,954	22,726	45,680	131,044
Windfall	33	-	33	44,028
Tiree Community Enterprise Limited	-	27,962	27,962	-
Support Costs	13,800	-	13,800	14,400
	<u>231,331</u>	<u>263,912</u>	<u>495,243</u>	<u>527,072</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****8. ANALYSIS OF EXPENDITURE BY ACTIVITIES
GROUP**

	Activities undertaken directly	Grant funding of activities	Support costs	Total Funds
	2025	2025	2025	2025
	£	£	£	£
Core Trust Activities	305,156	-	-	305,156
Ranger & Access	57,039	-	-	57,039
Youth Worker	45,573	-	-	45,573
Development / project officers	45,680	-	-	45,680
Windfall	-	33	-	33
Support Costs	-	-	13,800	13,800
	<u>453,448</u>	<u>33</u>	<u>13,800</u>	<u>467,281</u>

CHARITY

	Activities undertaken directly	Grant funding of activities	Support costs	Total Funds
	2025	2025	2025	2025
	£	£	£	£
Core Trust Activities	305,156	-	-	305,156
Ranger & Access	57,039	-	-	57,039
Youth Worker	45,573	-	-	45,573
Development / project officers	45,680	-	-	45,680
Windfall	-	33	-	33
Tiree Community Enterprise Limited	-	27,962	-	27,962
Support Costs	-	-	13,800	13,800
	<u>453,448</u>	<u>27,995</u>	<u>13,800</u>	<u>495,243</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****Analysis of direct costs – CHARITY & GROUP**

	Core Trust Activities 2025 £	Ranger & Access 2025 £	Youth Worker 2025 £	Development/ project officers 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	164,702	38,730	41,244	35,838	280,514	323,152
Depreciation	23,970	-	-	-	23,970	25,486
Direct Costs	10,538	344	-	1,439	12,321	13,066
Rent and Premises	13,379	14,355	-	-	27,734	25,602
Rates and Water	461	-	-	-	461	589
Light and Heat	4,302	-	-	-	4,302	6,514
Repairs & Maintenance	2,532	-	-	-	2,532	7,848
Insurance	6,059	-	-	-	6,059	5,992
Travel Expenses	10,327	568	1,331	142	12,368	5,650
Legal and Professional Fees	46,176	-	-	6,320	52,496	27,738
Telephone	800	150	-	-	950	497
Office Costs	10,063	-	799	-	10,862	6,366
Other Costs	11,607	49	2,199	105	13,960	12,011
Staff Training and Recruit	240	126	-	-	366	1,700
Motor Vehicle Expenses	-	2,717	-	-	2,717	3,474
Discover Tiree Costs	-	-	-	1,836	1,836	2,959
	305,156	57,039	45,573	45,680	453,448	468,644

Analysis of support costs**CHARITY**

	Support Costs 2025 £	Total funds 2025 £	Total funds 2024 £
Governance costs	13,800	13,800	14,400

Governance costs relate to Auditor's remuneration.

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****9. TAXATION****GROUP**

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Current tax charge / (credit)	(18)	(66)	(84)	31,716
Deferred tax charge / (credit)	-	(24,250)	(24,250)	(23,581)
	<u>(18)</u>	<u>(24,316)</u>	<u>(24,334)</u>	<u>8,135</u>

10. NET INCOME / EXPENDITURE FOR THE YEAR

Net income / (expenditure) is stated after charging / (crediting):

GROUP

	2025 £	2024 £
Depreciation of tangible fixed assets	250,464	230,032
Auditors' remuneration	<u>35,500</u>	<u>34,000</u>

CHARITY

	2025 £	2024 £
Depreciation of tangible fixed assets	23,970	25,486
Auditors' remuneration	<u>13,800</u>	<u>13,200</u>

11. AUDITORS' REMUNERATION

	2025 £	2024 £
Auditors' remuneration - group audit	<u>35,500</u>	<u>34,000</u>

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2025

12. STAFF COSTS

GROUP & CHARITY

	2025	2024
	£	£
Wages and salaries	250,198	286,380
Social security costs	17,867	22,393
Contribution to defined benefit contribution pension schemes	12,449	14,379
	<u>280,514</u>	<u>323,152</u>

The average number of employees (excluding the directors) during the year were as follows:

2025	2024
No.	No.
10	11
<u>10</u>	<u>11</u>

All staff were employees of the Trust.

Key management personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £74,282 (2024: £70,316).

Trustees’ expenses and remuneration

The charity trustees, who are the directors of the company, were not paid and did not receive any remuneration or benefits in kind in their capacity as trustee during the year (2024: None).

No employee received emoluments of more than £60,000 (2024: None).

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – GROUP**

	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £
Income from:			
Grants, donations & legacies	9,961	93,592	103,553
Investment income	16,994	-	16,994
Other income	11,795	21,215	33,010
Subsidiary trading income	665,367	492,123	1,157,490
Total income	704,117	606,930	1,311,047
Expenditure on:			
Fundraising & trading	617,689	240,981	858,670
Charitable activities	345,665	181,407	527,072
Taxation charge	1,531	6,604	8,135
Total expenditure	964,885	428,992	1,393,877
Net Income / (Expenditure)	(260,768)	177,938	(82,830)
Transfers between funds	1,266,341	(1,266,341)	-
Net movement in funds	1,005,573	(1,088,403)	(82,830)
Reconciliation of funds:			
Total funds brought forward	(114,706)	2,205,720	2,091,014
Total funds carried forward	890,867	1,117,317	2,008,184

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****14. TANGIBLE FIXED ASSETS**

	Property including Harbour works	Turbine Grid & Installation	Wind Turbine	Motor Vehicles	Computer Equipmen t	Business Units	Land	Assets under construction	Total
COST									
At 1 January 2025	2,429,984	1,053,596	1,109,841	84,657	184,980	1,207,256	54,956	-	6,125,270
Additions	-			-	923	24,126	175,207	150,534	350,790
Disposals									-
At 31 December 2025	<u>2,429,984</u>	<u>1,053,596</u>	<u>1,109,841</u>	<u>84,657</u>	<u>185,903</u>	<u>1,231,382</u>	<u>230,163</u>	<u>150,534</u>	<u>6,476,060</u>
DEPRECIATION									
At 1 January 2024	245,828	796,116	832,380	59,575	165,501	16,751	-	-	2,116,151
Charge for the year	74,994	53,098	55,492	18,812	7,601	40,467	-	-	250,464
Disposals									-
At 31 December 2025	<u>320,822</u>	<u>849,214</u>	<u>887,872</u>	<u>78,387</u>	<u>173,102</u>	<u>57,218</u>	<u>-</u>	<u>-</u>	<u>2,366,615</u>
NET BOOK VALUE									
At 31 December 2025	<u>2,109,162</u>	<u>204,382</u>	<u>221,969</u>	<u>6,270</u>	<u>12,801</u>	<u>1,174,164</u>	<u>230,163</u>	<u>150,534</u>	<u>4,109,445</u>
At 31 December 2024	<u>2,184,156</u>	<u>257,480</u>	<u>277,461</u>	<u>25,082</u>	<u>19,479</u>	<u>1,190,505</u>	<u>54,956</u>	<u>-</u>	<u>4,009,119</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****14. TANGIBLE FIXED ASSETS (continued)**

Of the above assets, only the land and buildings and equipment of £393,394 and a vehicle of £6,270 are owned directly by the Trust. All of the other fixed assets are owned by the subsidiary companies; Tiree Renewable Energy Company Limited, Tiree Community Maritime Assets Limited, Community Information Technology Limited and Tiree Community Enterprises Limited; a separate fixed asset note has therefore not been produced for the Trust.

Included in land and property is the purchase of a shop for the benefit of the community which is now rented out. Although the charity does not directly operate the shop as an asset for its own use, the shop was not bought as an investment, or for the purpose of generating income, but was bought to retain the facility for the benefit of the community.

As a result, the asset is shown under fixed assets held by the charity and not as an investment property. Given that there is no ready market for this property on the island, the directors have chosen to write down the value of the property at 2% per annum i.e. over 50 years. As the property purchase was funded primarily from third party funding, the property is included in a restricted capital fund, and the depreciation is charged directly to the fund (see note 24). The directors intend to obtain formal valuations of the property every five years and re-assess its value and useful life at that point. The directors will review their approach to this issue on a regular basis.

15. FIXED ASSET INVESTMENTS**Group**

The group has no Fixed Asset Investments.

Charity	Investments in subsidiary companies £	Total £
Cost or valuation		
At 1 January 2025	42,107	42,107
Disposals	-	-
At 31 December 2025	42,107	42,107
Net book value		
At 31 December 2025	42,107	42,107
At 31 December 2024	42,107	42,107

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****15. FIXED ASSET INVESTMENTS (continued)**

Principal subsidiaries

The following were subsidiary undertakings of the Charity:

Names	Class of Shares	Holding	Profit / (Loss) for the year	Net Assets / (Liabilities)
Tiree Renewable Energy Company Limited	Ordinary	100%	(5,865)	968,064
Community Information Technology Limited	Ordinary	100%	(13,535)	26,037
Tiree Community Maritime Assets Limited	Ordinary	100%	697	3,785
Tiree Community Enterprise Limited	Ordinary	100%	24,111	27,637

All fixed asset investments are held within the United Kingdom. The shares held represent 42,100 Ordinary £1 shares in Tiree Renewable Energy Company Limited. 5 Ordinary £1 shares in Community Information Technology Ltd, and one £1 ordinary share in both Tiree Community Maritime Assets Limited and Tiree Community Enterprise Limited, all of which are 100% owned subsidiaries. These shares are shown at cost.

16. STOCKS

	Group		Charity	
	2025	2024	2025	2024
Fuel	32,559	33,404	-	-

17. DEBTORS

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade Debtors	34,553	118,367	477	1,896
Amounts owed by Group undertakings	-	-	127,000	12,000
Other debtors	11,481	5,490	10,000	5,207
Prepayments and accrued income	202,983	61,024	22,757	17,243
	249,017	184,881	160,234	36,346

TIREE COMMUNITY DEVELOPMENT TRUST
**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025**
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	45,317	14,605	857	966
Corporation tax	-	31,716	-	-
Other taxation and social security	18,975	22,461	5,416	5,372
Other creditors	5,487	5,881	5,487	5,881
Windfall Grants	-	3,488	-	3,488
Accruals and deferred income	171,446	116,542	84,131	42,944
	<u>241,225</u>	<u>194,693</u>	<u>95,891</u>	<u>58,651</u>

The Big Lottery Fund has a floating charge over all of the property and assets of the Trust for all sums due or to become due, in relation to the grant of £712,600 towards the Trust investment in Tiree Renewable Energy Company Limited.

The Big Lottery Fund has a standard security over the area adjacent to the former Struthan Stores.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Deferred tax (note 22)	94,917	119,167	-	-
	<u>94,917</u>	<u>119,167</u>	<u>-</u>	<u>-</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****20. Provisions for liabilities**

	Windfall Fund £
At 1 January 2025	3,488
Awarded in the year	-
Paid in the year	(3,488)
At 31 December 2025	-

At the end of the year, the Trust had not committed to pay grants (2024: £3,488) which had not been claimed down. As the majority of grants are claimed down within one year or expected to be claimed within that period of time, the balances have not been discounted in line with FRS 102. A full list of the grants awarded is available on the Trust website, or via An Tirisdeach (the Tíree newsletter). The Windfall Grant commitments are included within creditors at Note 18.

21. Accruals and deferred income - Group

	2025 £	2024 £
Government Grants		
At 1 January 2025	1,242,737	1,270,859
Increase in year	-	-
Released in year	(27,029)	(28,122)
At 31 December 2025	1,215,708	1,242,737
Deferred income		
At 1 January 2025	2,054,169	1,883,823
Increase in year	150,468	250,388
Released in year	(89,558)	(80,042)
At 31 December 2025	2,115,079	2,054,169
Total at 31 December 2025	3,330,787	3,296,906

Grants were received by the trading subsidiary, Tíree Community Enterprise Limited to fund significant capital expenditure in construction of the filling station and business units. These grants have been released to match the depreciation on the assets.

Grants were also received by the subsidiary company, Tíree Community Maritime Assets Limited to fund significant maintenance required to the harbours on the island. These grants have been released to match the depreciation on the assets.

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

FOR THE YEAR ENDED 31 DECEMBER 2025

22. PROVISIONS FOR DEFERRED TAXATION - GROUP

	2025	2024
	£	£
At beginning of year	119,167	142,748
Charged to profit or loss	(24,250)	(23,581)
	94,917	119,167
The provision for deferred taxation is made up as follows:		
	2025	2024
	£	£
Accelerated capital allowances	94,917	119,167

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****23. ANALYSIS OF NET ASSETS BETWEEN FUNDS (GROUP)****Analysis of net assets between funds – Current year**

	Unrestricted funds 2025	Restricted funds 2025	Total funds 2025
Tangible fixed assets	3,281,040	828,405	4,109,445
Current assets	984,077	715,298	1,699,375
Creditors due within one year	(179,406)	(155,106)	(334,512)
Provisions for liabilities and charges	(3,237,566)	(94,851)	(3,332,417)
	<u>848,145</u>	<u>1,293,746</u>	<u>2,141,891</u>

Analysis of net assets between funds – Prior year

	Unrestricted funds 2024	Restricted funds 2024	Total funds 2024
Tangible fixed assets	3,242,748	766,371	4,009,119
Current assets	1,015,022	594,809	1,609,831
Creditors due within one year	(69,997)	(124,696)	(194,693)
Long term liabilities / provisions	(3,296,906)	(119,167)	(3,416,073)
	<u>890,867</u>	<u>1,117,317</u>	<u>2,008,184</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****24. STATEMENT OF FUNDS (GROUP)****Statement of Funds – Current year**

	Balance at 1 January 2025	Income	Expenditure	Transfers in/out	Balance at 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General Funds	306,190	682,235	(896,670)	199,055	290,810
Windfall Fund	325,760	3,450	(33)	(39,481)	289,696
Community Resilience Fund	258,917	8,722	-	-	267,639
	<u>890,867</u>	<u>694,407</u>	<u>(896,703)</u>	<u>159,574</u>	<u>848,145</u>
Restricted funds					
	£	£	£	£	£
Capital Funds					
Community Shop	103,367	-	(3,974)	-	99,393
Scarinish Land	-	181,682	(41,076)	34,601	175,207
Tiree Renewable Energy Limited	973,929	448,105	(229,970)	(224,000)	968,064
Revenue Funds					
Music, culture, Gaelic language, Digital Youth Work, Fresh Fridays, Film Club	27,079	30,292	(21,983)	-	35,388
Ranger / Access Fund	-	42,976	(44,774)	1,798	-
HIE Delivery Resources	-	45,402	(57,039)	11,637	-
Climate Adaption project	-	30,677	(29,736)	-	941
Cruas project	9,450	-	(350)	-	9,100
Environmental Action Group	-	-	(16,390)	16,390	-
Community Energy Scotland – Carbon Neutral	3,492	2,615	(454)	-	5,653
No One Left Behind Fund	-	15,528	(15,528)	-	-
	-	4,646	(4,646)	-	-
	<u>1,117,317</u>	<u>801,923</u>	<u>(465,920)</u>	<u>(159,574)</u>	<u>1,293,746</u>

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****24. STATEMENT OF FUNDS (GROUP) (continued)****Statement of Funds – Prior year**

	Balance at 1 January 2024	Income	Expenditure	Transfers in/out	Balance at 31 December 2024
	£	£	£	£	£
Unrestricted funds					
General Funds	(913,672)	688,528	(920,857)	1,452,191	306,190
Windfall Fund	798,966	15,589	(44,028)	(444,767)	325,760
Community Resilience Fund				258,917	258,917
	<u>(114,706)</u>	<u>704,117</u>	<u>(964,885)</u>	<u>1,266,341</u>	<u>890,867</u>
Restricted funds					
	£	£	£	£	£
Capital Funds					
BIG - Harvesting the Wind	66,123	-	-	(66,123)	-
Tiree Renewable Energy Company	42,000	-	-	-	42,000
Community Shop	107,341	-	(3,974)	-	103,367
Tiree Renewable Energy Limited	1,930,348	492,123	(247,585)	(1,242,957)	931,929
Revenue Funds					
Music, culture, Gaelic language, Digital	13,675	21,492	(8,088)	-	27,079
Youth Work, Fresh Fridays, Film Club	-	2,500	(38,962)	36,462	-
Ranger / Access Fund	-	36,050	(55,558)	19,508	-
HIE Delivery Resources	-	27,246	(27,246)	-	-
Climate Adaption project	6,785	11,636	(8,971)	-	9,450
Cruas project and					
Childcare study	11,866	6,492	(27,299)	8,941	-
Crossapol Land - Business Units	17,446		-	(17,446)	-
Environmental Action Group	10,136	-	(5,410)	(4,726)	-
Community Energy					
Scotland – Carbon Neutral	-	3,492	-	-	3,492
Island Communities Fund	-	5,899	(5,899)	-	-
	<u>2,205,720</u>	<u>606,930</u>	<u>(428,992)</u>	<u>(1,266,341)</u>	<u>1,117,317</u>

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2025

24. STATEMENT OF FUNDS (GROUP) (continued)

In the prior year, the incoming transfer to General Funds included transfers representing the capital element of the repayment of the loan to TREL but in 2025 this was NIL (2024: £66,123). It also includes transfers into the General Fund from the Capital Fund TREL (see below). Transfers from the General Fund include allocations to meet deficits on the Restricted Funds and allocations to the Windfall and Community Resilience Funds. In addition to this, transfers from Restricted funds to General Funds represent funding confirmed by funders to be spent in line with the charitable objectives of the entity and therefore have been transferred to the General fund.

The Windfall fund closing balance of £289,696 represents ring fenced funds which form part of the closing cash balances of £1,417,799.

The Community Resilience Fund closing balance of £267,639, represents funds which have been specifically set aside for use in case of a major repair or replacement need arising in relation to a community asset that the trust (or one of its subsidiaries) manage.

Capital Funds

BIG - Harvesting the Wind

An amount of £712,600 was received from the Big Lottery in 2013 for the express purpose of being loaned to the Tiree Renewable Energy Company Limited to assist in the construction of a wind turbine on Tiree. The transfer to general funds represented the capital repaid in the prior year.

See Note 18 above regarding the terms and conditions of this loan. Interest earned on this loan is credited to the unrestricted fund.

Tiree Renewable Energy Company

The intercompany account was converted into 42,000 Ordinary shares in Tiree Renewable Energy Company Limited in 2010.

The transfer between TREL restricted funds and the general funds represents gift aid donations to the parent charity as well as management charges due to the parent charity.

Community Shop

A grant was received in 2015 of £134,994 from the Scottish Land Fund towards the purchase of a community shop. Further funds were contributed by the Windfall Fund amounting to £34,495. Depreciation is now charged to the fund at 5% straight line. The balance of cash held over was transferred to a separate revenue fund and when all restricted income in respect of the property had been spent in accordance with applicable terms, the remaining balance was released to general reserves in 2016.

Scarinish Land

A grant was received in 2025 of £153,925 from Highlands & Islands Enterprise towards the purchase of land in Scarinish, with the aim of developing a residential area. Further funds were contributed by the Scottish Land Fund and Scottish Government amounting to £27,757. The project is currently on hold due to building restrictions, however management intend to use this land for other business purposes, such as renewable energy generation.

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2025

24. STATEMENT OF FUNDS (GROUP) (continued)

Revenue Funds

Music, Culture & Gaelic Language

A grant of £5k awarded in 2020 from CNAG/BNAG towards the Music & Culture post. Community Land Scotland provided funding of £11,200 towards a Gaelic Development Officer and Gaelic events. A further grant of £6k was awarded and received in 2023, with a transfer was made from general reserves to meet that deficit in line with expectations.

The Trust continues to receive funding support from Bòrd na Gàidhlig towards Gaelic Development activities and staffing. In 2025 a new grant of £30,242 was received in support of a new staffing arrangement that started in September, with the remainder of funds required being met from general funds.

Youth Work, Fresh Fridays, Film Club

Funds were received from a variety of sources towards the youth and health work carried out by the Trust. Contributions towards this work were made by the Windfall Fund and is shown as an incoming transfer together with a further transfer from general reserves to meet the overall deficit in line with the agreed budget.

Ranger/Access Fund

The Trust took over the operation of the Ranger/Access Project from Tiree Rural Development (TRD) at the end of 2016. This is funded by a variety of sources, including £13k per year from Scottish Natural Heritage, income from camper van tickets, various sales and earned income, as well as ordinary donations, and a grant from the Windfall Fund which is shown as a transfer. Any remaining deficit is met by general funds.

HIE Delivery Resources

Development funding for staff costs to assist in delivering priority projects and contributing to the overall growth plan for the Trust.

Climate Adaption project

Funding of £5,000 was received through the Science Ceilidh project to undertake work around a community climate event and associated climate awareness work and research on Tiree. This included funding for a Community Projects Officer to lead on the project, liaise with the research team, and plan and coordinate community engagement events, research costs, and costs related to the running of events.

In 2024, our Community Project Officer met and liaised with Dr. Leslie Mabon – a Lecturer in Environmental Systems at the Open University – to agree high-level scope of the project, indicative budget, and discuss timelines. Literature review and planning of the events was undertaken in 2024, with a full suite of community events organised for 2024. The Community Projects Officer was also involved in the Community of Practice, which ran for the duration of the project.

Cruas project and Childcare study

Funding was received in late 2023 from both the Argyll and Bute Community-Led Learning and Development Fund (CLLD) and the Rural and Islands Communities Ideas into Action Fund, Scottish Government, for a pilot of the “Cruas project” – a support and advice service offering a financial grant to support households with the cost of living crisis and fuel poverty. The funding also covered a consultancy piece to develop a feasibility report for the creation of wider childcare services in Tiree (i.e. ages 0-3, and wraparound or summer childcare, to supplement the school nursery provision). This work continued through to early 2024, with some match funding being provided by the Trust general funds. Expenditure continued into 2025.

Crossapol Loan - Business Units

In early 2024 Scottish Land Fund (delivered under the National Lottery) support was confirmed for £72,402 in support of the purchase of land at Crossapol being used for the construction of four light commercial business units. The funding covered 95% of the actual land purchase cost, plus funding towards our legal costs, as well as revenue funding for one year for staff time in delivering the development project. Although the funding for the construction project itself was given directly to the trading subsidiary TCEL, this part of the project was carried out under the Trust itself, as it is the parent charity buying and owning the land, with a lease in place for TCEL for the units.

TIREE COMMUNITY DEVELOPMENT TRUST**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 DECEMBER 2025****24. STATEMENT OF FUNDS (GROUP) (continued)****Environmental Action Group**

This funding was granted to enable a community led group, facilitated by the Trust, undertake community-led climate adaptation response activity in Tiree. The expectation is that this will focus on addressing weather changes, coastal erosion and the need to improve drainage and ditching.

Carbon Neutral Island

This funding, granted via Community Energy Scotland as part of the Scottish Government Carbon Neutral Islands initiative, contributes towards staff capacity for our Community Projects Officer to work towards “repowering” of our community wind turbine (or new energy generation projects to eventually replace it, and to participate in the “community of practice” of Scottish islands that has formed around the initial six islands taking part in the initiative. The work will focus on identifying steps we can take to help lead Tiree towards eventual carbon neutral status in the future.

No One Left Behind

No One Left Behind is an employability program run by Argyll and Bute Council. They fund “Real Living Wage” salary costs for a work placement hosted by employers which offers an opportunity to eligible people with barriers to the work market. The Trust hosted a placement in 2025 (and are hosting another one in 2026), and the funding was entirely towards the salary, national insurance and pension costs of the post, plus some allowance for training and uniform.

25. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	GROUP 2025	GROUP 2024	CHARITY 2025	CHARITY 2024
Net income / expenditure for the year (as per Statement of Financial activities)	133,707	(82,830)	137,160	(120,080)
Adjustments for:				
Dividends, interests and rents from investments	(6,000)	(8,135)	(6,000)	(8,135)
Gains on investments	12,172	8,859	12,172	9,584
Taxation charge / (credit)	(24,334)	8,135	-	-
(Gain) / Loss on disposal of fixed assets	-	-	-	-
Depreciation charges	250,464	230,032	23,970	25,486
Decrease/(increase) in debtors	(64,136)	247,415	(123,888)	101,223
Increase/(decrease) in creditors	72,658	(98,208)	40,728	(11,401)
Change in provision for liabilities	(3,488)	3,488	(3,488)	3,488
Other interest receivable and similar income	(12,172)	(8,859)	(12,172)	(9,584)
	<u>358,871</u>	<u>299,897</u>	<u>68,482</u>	<u>(9,419)</u>

26. GENERAL COMMITMENTS

At the year end, the group had committed to pay a further £133,801 (2024: £NIL) to a supplier in relation to the installation of solar panels.

No provision has been made for commitments in respect of grants from the Windfall Fund at the year-end (2024: £3,488), as detailed in note 20.

TIREE COMMUNITY DEVELOPMENT TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 DECEMBER 2025

27. RELATED PARTY TRANSACTIONS

During the year the Trust (TCDT) charged management fees to its subsidiary companies amounting to £15,000 for TREL, £6,000 for CIT, £15,000 for TCEL and £6,000 for TCMAL.

The Trust received donations from its subsidiary Tiree Renewable Energy Limited (TREL) of £200,000 (2024: £200,000), which was all paid in the year.

The Trust has a standard security over the assets of TCMAL. The Trust received £470 in donations from Tiree Community Maritime Assets (2024: £nil) during the year.

The trust received donations from Community Information Technology of £12,929 (2024: £17,190), which was all paid in the year.

There were no other related party transactions in the year.

28. ULTIMATE PARENT UNDERTAKING

In accordance with the exemption allowed by Section 408 of the Companies Act 2006, the charitable company has not presented its own income and expenditure account or Statement of Financial Activities. The net income / (expenditure) for the financial period attributable to the parent company dealt with in the accounts was £137,160 (2024: (£120,080)).

29. CONTROLLING PARTY

In the opinion of the Trustees and Directors, the Trust has no overall controlling party at the balance sheet date.

30. COMPANY LIMITED BY GUARANTEE

Tiree Community Development Trust is a company limited by guarantee and accordingly does not have a share capital.

Each member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.