Scottish Company Registration No. SC332775
Scottish Charity No. SC038852

# Killin and Ardeonaig Community Development Trust Limited

**(A company limited by guarantee)**

## Trustees' Report and Financial Statements

For the year ended 31 March 2026

Cornerstone
ACCOUNTING

**Contents of the Financial Statements** for the year ended 31 March 2026

# Killin and Ardeonaig Community Development Trust Limited

**Report of the Directors** for the year ended 31 March 2026

The Directors (who are also Trustees for the purposes of charity law) of Killin and Ardeonaig Community Development Trust Limited (KAT) have pleasure in presenting their financial statements for the year ended 31 March 2026.

## Reference and administrative information

| **Principal and registered office** | **Bankers** |
|---|---|
| Fassiefern | Bank of Scotland |
| Main Street | 42 Main Street |
| Killin | Callander |
| FK21 8UL | FK17 8BD |

## Status of Company and Governing Document

Killin and Ardeonaig Community Development Trust (KAT) is a private company limited by guarantee (Number SC332775) and is a registered Scottish Charity (Number SC038852), constituted under a Memorandum of Association dated 22 October 2007 and revised on 25 September 2021.

## Directors and Office Bearers

**Board of Directors**

| | |
|---|---|
| Bridget Saddler | Chair (from 13 Nov '25); Acting Chair (from 3 Jul '25); Vice-chair (till 2 Jul '25) |
| Patrick Hayes | Vice-chair (appointed 13 Nov '25) |
| Rosemary Simpson | Treasurer (from 13 Nov '25) |
| Paul Godzik | Treasurer (till 13 Nov '25) |
| Andrew Aitken | |
| Charles Grant | |
| Nick Cooke | (appointed 13 November 2025) |
| Hayley Kennedy | (appointed 4 November 2025) |
| Susan McRobbie | (appointed 4 November 2025) |
| Lieke Van De Coterlet | (appointed 16 January 2026) |
| Jane Calder | (resigned as Chair and Trustee 2 July 2025) |

**Company Secretary**

| | |
|---|---|
| Christopher Horner | (appointed 2 March 2026) |
| Philip Simpson | (reappointed 20 October 2025; resigned 28 February 2026) |
| Jan Denny | (resigned 8 October 2025; appointed 1 August 2025) |

**Governance**

The Board of Directors meets regularly and has responsibility for the strategic decisions of the Charity. Subgroups with at least one Director are responsible for the development of projects and report back to the Board.

Members wishing to become directors must be recommended by the Board or proposed by a fellow member in advance of the Annual General Meeting (AGM) where the election takes place. The Board may co-opt up to five additional directors who must stand for election at the next AGM if wishing to continue as a director. Co-opted directors not eligible for election must stand down at AGM but may be co-opted again.

All new board members are inducted by the existing Directors and are made aware of their legal responsibilities under charity and company law, along with the contents of the Memorandum and Articles of Association.

### Objects and aims

The objects for which KAT is established are to benefit the communities of Killin and Ardeonaig by:

- The advancement of community development including the advancement of rural regeneration, principally within the Community.
- The prevention or relief of poverty.
- The relief of unemployment.
- The advancement and promotion of education and learning through formal and informal opportunities.
- The relief and advancement of those in need by reason of age, mental and ill health and wellbeing, disability, financial hardship, social isolation or other disadvantage.
- The advancement and provision of recreational facilities and activities, with the objective to improve well-being mental and physical health.
- The advancement of citizenship through volunteering opportunities and community action.
- The protection and improvement of the environment, to reduce the effects of climate change, taking into account national and global approaches and strategies.
- The advancement, promotion and celebration of the arts, local heritage and culture.

It is the policy of the Trust to consult its members and the wider community on all major new projects.

### Our people

Overall day to day responsibility for running KAT sits with the Operations Manager, supported by the Finance & Operations Officer and Senior Project Manager. Employees, volunteers, office bearers and directors provide support as appropriate. KAT utilises 3rd party subject matter experts for IT, HR, Bookkeeping and Legal.

KAT operates in consultation with the local community, via its members, by maintaining close links to the Killin Community Council and other local groups and by carrying out community consultation for all major projects.

### Achievements and performance

The last year was another extremely busy and successful year for KAT, with the highlights being:

- Developed and sustained the Youth Group, RecyKillin, Makers Market initiatives and delivering various Heritage projects
- Delivered various initiatives as part of the Youth Employability Scheme
- Managed and maintained Fassiefern & The Old Mill buildings
- Ownership of Dreadnought Place utilised by MacGregor's Community Hub
- Created paid employment for 10 positions
- Delivered various workshops within the community
- Hosted various local organisations in the Business & Learning Hub
- Made over £8,000 in charitable donations
- Provided administration support to the Killin Media Project, Floral Association, Fingal Stone, Community Defibrillator and Breadalbane Park
- Worked with the Killin Community Council & Killin Sports & Recreation Hub to ensure funding was secure for the development of the Old Railway Line Foot Path Upgrade and the Community & Sensory Gardens

KAT would like to express thanks to all its partners, organisations and volunteers who have provided their support over the year.

## Achievements and performance (continued)

KAT would like to express thanks to all our funders who have supported our various initiatives:

- Scottish Government – Investing in Communities
- Stirling Council – Place Based Investment Fund, Summer Holiday Food & Childcare Fund
- Community Pride Fund
- National Lottery Community Fund – Young Start
- Development Trust Association Scotland (DTAS) – Green Shoots Fund
- Heritage Lottery Fund through the Wild Strathfillan Project
- Forth Environment Link
- Tasgadh
- Loch Lomond & Trossachs Countryside Trust – Heritage Lottery Fund

### Plans for 2026/2027

The main priorities for KAT during 2026/2027 are as follows:

- Developing and sustaining the Youth Group, RecyKillin, Makers Market initiatives and delivering various Heritage projects
- Delivering various initiatives as part of the Youth Employability Scheme
- Managing and maintaining Fassiefern & The Old Mill buildings
- Ownership of Dreadnought Place utilised by MacGregor's Community Hub
- Creating employment and volunteering opportunities
- Upgrading the old railway path from station car park to the head of loch parking area
- Complete a feasibility study for the future usage of the Tin Church
- Work in partnership with the Sports & Recreation Hub to create a community garden
- Providing administration support to other local organisations
- To complete the handover of the KDVCS to KAT to ensure continuity and sustainability, while providing governance and administrative support.

### Financial review

***Results for the year***

The financial statements for the year are set out on pages 6 to 14. The Statement of Financial Activities on page 6 reflects net income of £84,423 (2025: net income of £31,139). At the year-end, the general fund balance was £2,671 (2025: £12,987), the designated funds were £352,228 (2025: £349,896) and the restricted funds were £137,027 (2025: £44,620). Total funds amounted to £491,926 (2025: £407,503).

***Reserves policy***

The reserves target set by the trustees is to maintain unrestricted funds sufficient to cover three months' running costs, including current staffing and general expenditure but excluding funded project costs. The level as at 31 March 2026 remains set at £15,000 which is held in a Designated contingency fund.

### Statement on risk

The directors have a duty to identify and review the risks to which KAT is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees continually review the major risks to which KAT is exposed, establishing appropriate systems and procedures to manage those risks where required. The major risks to the organisation are lack of finance to run projects, and fraud. All aspects pertaining to the setting up and running of projects must take sustainability into consideration. While fraudulent activity is unlikely, steps and procedures are taken in all relevant activities.

**Statement of Trustees' responsibilities**
Charity law requires the Trustees (who are also the Directors) to prepare financial statements for each financial year which give a true and fair view of the state of the Company's affairs and of its income and expenditure, including its surplus or deficit for that year, and which have been properly prepared from and are in agreement with the accounting records of the Company and comply with relevant disclosure requirements.

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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 Company will continue in operation.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the Company's financial position and enable the Trustees to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for taking such steps as are reasonably open to them to safeguard the Company's assets and to prevent and detect fraud and other irregularities.

The report has been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

**On behalf of the Directors**

*Bridget Saddler*

**Bridget Saddler**
*Chair*
Date: 9 September 2026

**Report of the Independent Examiner to the Trustees** for the year ended 31 March 2026

I report on the accounts of the company for the year ended 31 March 2026 which are set out on pages 6 to 14.

### Respective responsibilities of Trustees and examiner

The Charity's Trustees (who are also the Directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

### Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations (as amended). An examination includes a review of the accounting records kept by the Company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Directors concerning such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

### Independent Examiner's Statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations (as amended), and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)

   have not been met, or

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

*Alison Franks*

**Alison Franks**
*Director*

Cornerstone Accounting Limited
Chartered Accountants

11 Erngath Road
Bo'ness
EH51 9DP

Date: 10 September 2026

**Statement of Financial Activities (incorporating Income and Expenditure account)**

For the year ended 31 March 2026

| | Notes | **General fund £** | **Designated funds £** | **Restricted funds £** | **2026 Total £** | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|---|
| **Income and endowments** | | | | | | | | | |
| Donations and legacies | **2** | **4,200** | **2,374** | **239,021** | **245,595** | 11,281 | 733 | 166,758 | 178,772 |
| Income from charitable activities | **3** | **85,129** | **-** | **2,072** | **87,201** | 64,748 | 655 | 1,416 | 66,819 |
| Other income | **4** | **2,172** | **-** | **-** | **2,172** | 1,569 | - | - | 1,569 |
| **Total income and endowments** | | **91,501** | **2,374** | **241,093** | **334,968** | 77,598 | 1,388 | 168,174 | 247,160 |
| **Expenditure** | | | | | | | | | |
| Raising funds | **5** | **4,935** | **-** | **-** | **4,935** | 4,790 | - | 119 | 4,909 |
| Charitable activities | **6** | **96,882** | **8,529** | **140,199** | **245,610** | 73,501 | 5,436 | 132,175 | 211,112 |
| **Total expenditure** | | **101,817** | **8,529** | **140,199** | **250,545** | 78,291 | 5,436 | 132,294 | 216,021 |
| **Net income/(expenditure)** | | **(10,316)** | **(6,155)** | **100,894** | **84,423** | (693) | (4,048) | 35,880 | 31,139 |
| Transfers between funds | **11** | **-** | **8,487** | **(8,487)** | **-** | (30,400) | 147,000 | (116,600) | - |
| **Net movement in funds** | | **(10,316)** | **2,332** | **92,407** | **84,423** | (31,093) | 142,952 | (80,720) | 31,139 |
| Total funds brought forward | | **12,987** | **349,896** | **44,620** | **407,503** | 44,080 | 206,944 | 125,340 | 376,364 |
| **Total funds carried forward** | | **2,671** | **352,228** | **137,027** | **491,926** | 12,987 | 349,896 | 44,620 | 407,503 |

**Represented by:**

| | Notes | **General fund £** | **Designated funds £** | **Restricted funds £** | **2026 Total £** | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|---|
| General fund | **11** | **2,671** | **-** | **-** | **2,671** | 12,987 | - | - | 12,987 |
| Designated funds | **11** | **-** | **352,228** | **-** | **352,228** | - | 349,896 | - | 349,896 |
| Restricted funds | **11** | **-** | **-** | **137,027** | **137,027** | - | - | 44,620 | 44,620 |
| **Total funds** | | **2,671** | **352,228** | **137,027** | **491,926** | 12,987 | 349,896 | 44,620 | 407,503 |

The notes on pages 8 to 14 form part of these financial statements.

**Balance sheet**

As at 31 March 2026

| | Notes | General fund £ | Designated funds £ | Restricted funds £ | 2026 Total £ | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|---|
| **Fixed assets** | | | | | | | | | |
| Tangible assets | 8 | - | 335,137 | - | 335,137 | - | 333,960 | - | 333,960 |
| **Total fixed assets** | | - | 335,137 | - | 335,137 | - | 333,960 | - | 333,960 |
| **Current assets** | | | | | | | | | |
| Debtors | 9 | 5,323 | - | 7,500 | 12,823 | 625 | - | - | 625 |
| Cash at bank and in hand | | 9,153 | 17,091 | 129,527 | 155,771 | 18,225 | 15,936 | 44,620 | 78,781 |
| **Total current assets** | | 14,476 | 17,091 | 137,027 | 168,594 | 18,850 | 15,936 | 44,620 | 79,406 |
| **Liabilities** | | | | | | | | | |
| Creditors: falling due within one year | 10 | 11,805 | - | - | 11,805 | 5,863 | - | - | 5,863 |
| **Net current assets** | | 2,671 | 17,091 | 137,027 | 156,789 | 12,987 | 15,936 | 44,620 | 73,543 |
| **Total assets less current liabilities** | | 2,671 | 352,228 | 137,027 | 491,926 | 12,987 | 349,896 | 44,620 | 407,503 |
| **Net assets** | | 2,671 | 352,228 | 137,027 | 491,926 | 12,987 | 349,896 | 44,620 | 407,503 |
| **Funds of the Charity** | | | | | | | | | |
| General fund | 11 | 2,671 | - | - | 2,671 | 12,987 | - | - | 12,987 |
| Designated funds | 11 | - | 352,228 | - | 352,228 | - | 349,896 | - | 349,896 |
| Restricted funds | 11 | - | - | 137,027 | 137,027 | - | - | 44,620 | 44,620 |
| **Total charity funds** | | 2,671 | 352,228 | 137,027 | 491,926 | 12,987 | 349,896 | 44,620 | 407,503 |

The financial statements have been prepared having taken advantage of the small companies' exemption in the Companies Act 2006.

The Directors acknowledge the following:

their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of the accounts; and

that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The financial statements on pages 6 to 14 were approved by the Trustees on 9 September 2026 and signed on their behalf by:

*Bridget Saddler*

___________________________

**Bridget Saddler, Chair**

The notes on pages 8 to 14 form part of these financial statements.

**1. Accounting policies**

***Accounting convention***

The financial statements are prepared under the historical cost convention and in accordance with FRS 102, and in compliance with the Charities SORP 2019 (FRS 102), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The Charity meets the definition of a public benefit entity under FRS 102.

***Company status***

The charity is a private company limited by guarantee and registered in Scotland. The members of the company are Directors named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

***Basis of financial statements***

The financial statements have been prepared on an accruals basis. The Trustees consider that there are no material uncertainties so the accounts have been prepared on a going concern basis.

***Income and debtors***

All income is included on the Statement of Financial Activities when the Company is legally entitled to the income and the amount can be quantified with reasonable accuracy. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Debtors are valued at cost at the year-end and adjusted for any amounts considered to be irrecoverable.

***Expenditure and creditors***

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Support costs are those costs incurred directly in support of expenditure on the objects of the company.

Creditors are valued at cost at the year-end and split between amounts due in less than one year and amounts due in more than one year.

***Taxation***

The Company is exempt from Corporation Tax on its charitable activities.

***Tangible fixed assets and depreciation***

Tangible fixed assets over £1,000 are capitalised and are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

- Buildings 2% straight line
- Equipment 10% straight line

***Cash at bank and in hand***

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit account.

**1. Accounting policies (continued)**

***Fund accounting***

For the purpose of the Statement of Financial Activities, funds are defined as follows:

*Unrestricted* funds comprise income received for the objects of the company without further specified purpose and are available as general funds or are placed within designated funds which can be used for purposes in agreement with its charitable objectives.

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

***Operating leases***

Rentals under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme with NEST. The pension charge represents the amount payable by the company into the scheme in the year.

***Donated goods and services***

The charity benefits from goods donated to the Reuse Shop and Tool Library which have not been quantified for the purposes of the accounts as the value is not significant.

We benefitted from the services of 55 volunteers in the year who worked for us in the following areas:

| | |
|---|---|
| Directors | 10 |
| Old Mill | 14 |
| RecyKillin | 25 |
| Youth Group | 5 |
| Tin Church (Project Management) | 1 |

Notes to the financial statements
For the year ended 31 March 2026

**2. Donations and legacies**

| | **General fund £** | **Designated funds £** | **Restricted funds £** | **2026 Total £** | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|
| Donations | **4,192** | **2,374** | **2,140** | **8,706** | 9,119 | 733 | 3,031 | 12,883 |
| Gift aid reclaimed | **8** | **-** | **-** | **8** | 2,162 | - | - | 2,162 |
| Grant income | **-** | **-** | **236,881** | **236,881** | - | - | 163,727 | 163,727 |
| | **4,200** | **2,374** | **239,021** | **245,595** | 11,281 | 733 | 166,758 | 178,772 |

Grant income was gratefully received from the following:

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| **SSE Renewables Fund** | - | - | **100,000** | **100,000** | - | - | - | - |
| **Scottish Government:** | | | | | | | | |
| Investing in Communities | - | - | **75,181** | **75,181** | - | - | 57,496 | 57,496 |
| **Big Lottery** | - | - | **29,585** | **29,585** | - | - | 25,600 | 25,600 |
| **Stirling Council:** | | | | | | | | |
| Employability project | - | - | **5,000** | **5,000** | - | - | - | - |
| Youth projects | - | - | **5,000** | **5,000** | - | - | 5,000 | 5,000 |
| Culture Night funding | - | - | **1,500** | **1,500** | - | - | - | - |
| Place Based Investment Programme | - | - | - | - | - | - | 57,180 | 57,180 |
| Film project funding | - | - | - | - | - | - | 800 | 800 |
| Community Pride | - | - | - | - | - | - | 400 | 400 |
| **Scottish Land Fund** | - | - | **10,280** | **10,280** | - | - | 2,423 | 2,423 |
| **Countryside Trust** | - | - | **7,500** | **7,500** | - | - | 4,108 | 4,108 |
| **Architectural Heritage Fund** | - | - | **1,645** | **1,645** | - | - | - | - |
| **Loch Lomond and Trossachs Countrys** | - | - | **740** | **740** | - | - | - | - |
| **Co-Op Foundation** | - | - | **250** | **250** | - | - | - | - |
| **National Trust for Scotland** | - | - | **200** | **200** | - | - | - | - |
| **Hubbub Foundation** | - | - | - | - | - | - | 9,000 | 9,000 |
| **Forth Environment Fund** | - | - | - | - | - | - | 1,020 | 1,020 |
| **Tasgadh** | - | - | - | - | - | - | 700 | 700 |
| | - | - | **236,881** | **236,881** | - | - | 163,727 | 163,727 |

**3. Income from charitable activities**

| | **General fund £** | **Designated funds £** | **Restricted funds £** | **2026 Total £** | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|
| Makers' Market sales commission | **37,867** | **-** | **-** | **37,867** | 34,368 | - | - | 34,368 |
| Makers' Market rent | **7,610** | **-** | **-** | **7,610** | 7,400 | - | - | 7,400 |
| Rental income | **4,748** | **-** | **-** | **4,748** | 962 | - | - | 962 |
| Reuse shop sales | **34,224** | **-** | **-** | **34,224** | 21,518 | - | - | 21,518 |
| Tool Library member fees | **680** | **-** | **-** | **680** | 500 | - | - | 500 |
| Youth Club fees and tuck shop | **-** | **-** | **1,142** | **1,142** | - | - | 1,416 | 1,416 |
| Fundraising income | **-** | **-** | **930** | **930** | - | 655 | - | 655 |
| | **85,129** | **-** | **2,072** | **87,201** | 64,748 | 655 | 1,416 | 66,819 |

**4. Other income**

| | **General fund £** | **Designated funds £** | **Restricted funds £** | **2026 Total £** | General fund £ | Designated funds £ | Restricted funds £ | 2025 Total £ |
|---|---|---|---|---|---|---|---|---|
| Bank interest | **2,172** | - | - | **2,172** | 1,569 | - | - | 1,569 |
| | **2,172** | - | - | **2,172** | 1,569 | - | - | 1,569 |

Notes to the financial statements
For the year ended 31 March 2026

**5. Expenditure on raising funds**

| | **General fund** | **Designated funds** | **Restricted funds** | **2026 Total** | General fund | Designated funds | Restricted funds | 2025 Total |
|---|---|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | **£** | £ | £ | £ | £ |
| Gross salaries - fundraising | **4,935** | **-** | **-** | **4,935** | 4,790 | - | - | 4,790 |
| Fundraising costs | **-** | **-** | **-** | **-** | - | - | 119 | 119 |
| | **4,935** | **-** | **-** | **4,935** | 4,790 | - | 119 | 4,909 |

**6. Expenditure on charitable activities**

| | **General fund** | **Designated funds** | **Restricted funds** | **2026 Total** | General fund | Designated funds | Restricted funds | 2025 Total |
|---|---|---|---|---|---|---|---|---|
| | **£** | **£** | **£** | **£** | £ | £ | £ | £ |
| Gross salaries - project activities | **33,869** | **-** | **89,959** | **123,828** | 19,308 | - | 69,070 | 88,378 |
| Employer's NI | **1,872** | **-** | **-** | **1,872** | - | - | - | - |
| Employer pension costs | **1,448** | **-** | **158** | **1,606** | 373 | - | 604 | 977 |
| Other staff costs | **600** | **-** | **696** | **1,296** | - | - | 192 | 192 |
| Subscriptions | **-** | **-** | **-** | **-** | 2,068 | - | 55 | 2,123 |
| Property improvements | **-** | **-** | **-** | **-** | 3,799 | - | 14,195 | 17,994 |
| Event costs | **648** | **-** | **3,194** | **3,842** | - | - | - | - |
| Youth activity costs | **-** | **860** | **5,877** | **6,737** | 599 | 982 | 4,097 | 5,678 |
| Equipment purchased | **2,188** | **23** | **3,364** | **5,575** | 1,571 | - | 15,001 | 16,572 |
| Makers' Market costs | **605** | **-** | **-** | **605** | 9,960 | - | - | 9,960 |
| Reuse shop costs | **353** | **-** | **-** | **353** | 687 | - | - | 687 |
| Tuck shop costs | **-** | **-** | **1,604** | **1,604** | - | - | 1,224 | 1,224 |
| Rent | **-** | **274** | **1,893** | **2,167** | 4,340 | 174 | 2,429 | 6,943 |
| Utility and rates costs | **20,445** | **-** | **3,051** | **23,496** | 9,622 | - | 2,221 | 11,843 |
| Insurance | **5,825** | **-** | **-** | **5,825** | 8,540 | - | 260 | 8,800 |
| Repairs and maintenance | **6,260** | **-** | **4,717** | **10,977** | 3,161 | - | 2,503 | 5,664 |
| Refreshment costs | **472** | **-** | **21** | **493** | - | - | - | - |
| Cleaning costs | **502** | **-** | **-** | **502** | 611 | - | - | 611 |
| IT and telephone costs | **1,911** | **-** | **2,641** | **4,552** | 1,812 | - | 2,250 | 4,062 |
| Printing, stationery and postage costs | **575** | **-** | **935** | **1,510** | 181 | - | 250 | 431 |
| Travel costs | **230** | **62** | **118** | **410** | 86 | - | - | 86 |
| Marketing and subscription costs | **4,200** | **-** | **326** | **4,526** | 739 | - | - | 739 |
| General expenses | **752** | **-** | **-** | **752** | - | - | - | - |
| Legal and professional fees | **1,194** | **-** | **21,645** | **22,839** | 1,357 | - | 17,824 | 19,181 |
| Accounting fees | **1,781** | **-** | **-** | **1,781** | 1,749 | - | - | 1,749 |
| Independent examination fees | **1,200** | **-** | **-** | **1,200** | 960 | - | - | 960 |
| Charitable donations | **8,058** | **-** | **-** | **8,058** | - | - | - | - |
| Grants paid | **-** | **-** | **-** | **-** | 400 | - | - | 400 |
| Depreciation | **-** | **7,310** | **-** | **7,310** | - | 4,280 | - | 4,280 |
| Payment system fees | **1,815** | **-** | **-** | **1,815** | 1,531 | - | - | 1,531 |
| Bank charges | **79** | **-** | **-** | **79** | 47 | - | - | 47 |
| **Total expenditure** | **96,882** | **8,529** | **140,199** | **245,610** | **73,501** | 5,436 | 132,175 | 211,112 |

The average number of staff employed during the year was 10 (2025: 8). No employees were paid more than £60,000.

Holiday pay of £905 was due at the year-end (2025: nil).

**7. Taxation**

No liability to UK Corporation Tax arises in the light of the income of the charitable company being exempt within the charitable taxation exemption limits.

Notes to the financial statements
For the year ended 31 March 2026

**8. Tangible fixed assets**

| | Buildings | Equipment | Total |
|---|---|---|---|
| ***Cost*** | **£** | **£** | **£** |
| At 1 April 2025 | 351,000 | - | **351,000** |
| Additions | 6,988 | 1,499 | **8,487** |
| At 31 March 2026 | 357,988 | 1,499 | **359,487** |
| ***Depreciation*** | | | |
| At 1 April 2025 | 17,040 | - | **17,040** |
| Charge for year | 7,160 | 150 | **7,310** |
| At 31 March 2026 | 24,200 | 150 | **24,350** |
| ***Net book value*** | | | |
| At 31 March 2026 | **333,788** | **1,349** | **335,137** |
| At 31 March 2025 | 333,960 | - | 333,960 |

**9. Debtors**

| | General fund | Designated funds | Restricted funds | 2026 Total | General fund | Designated funds | Restricted funds | 2025 Total |
|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Trade debtors | **5,315** | - | - | **5,315** | 625 | - | - | 625 |
| Prepayments and accrued income | - | - | **7,500** | **7,500** | - | - | - | - |
| Gift aid recoverable | **8** | - | - | **8** | - | - | - | - |
| | **5,323** | - | **7,500** | **12,823** | 625 | - | - | 625 |

**10. Creditors: falling due within one year**

| | General fund | Designated funds | Restricted funds | 2026 Total | General fund | Designated funds | Restricted funds | 2025 Total |
|---|---|---|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ | £ | £ | £ |
| Trade creditors | **687** | - | - | **687** | 1,814 | - | - | 1,814 |
| Accruals and deferred income | **10,751** | - | - | **10,751** | 3,761 | - | - | 3,761 |
| Taxation and social security | **348** | - | - | **348** | 288 | - | - | 288 |
| Other creditors | **19** | - | - | **19** | - | - | - | - |
| | **11,805** | - | - | **11,805** | 5,863 | - | - | 5,863 |

Notes to the financial statements
For the year ended 31 March 2026

**11. Funds analysis**
**Current year**

| | Balance at 01.04.25 | Income | Expenditure | Transfers | Balance at 31.03.26 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| ***Unrestricted funds - general*** | | | | | |
| General fund | **12,987** | **91,501** | **(101,817)** | **-** | **2,671** |
| ***Unrestricted funds - designated*** | | | | | |
| Designated assets fund | **333,960** | **-** | **(7,310)** | **8,487** | **335,137** |
| Designated contingency fund | **15,000** | **-** | **-** | **-** | **15,000** |
| Youth Burns Supper fund | **936** | **2,374** | **(1,219)** | **-** | **2,091** |
| Total unrestricted funds | **362,883** | **93,875** | **(110,346)** | **8,487** | **354,899** |
| ***Restricted funds*** | | | | | |
| KAT Administration fund | **-** | **75,181** | **(75,181)** | **-** | **-** |
| Old Mill development fund | **558** | **2,240** | **(1,298)** | **-** | **1,500** |
| Fassiefern fund | **11,698** | **-** | **(4,710)** | **(6,988)** | **-** |
| Youth fund | **19,010** | **26,597** | **(26,195)** | **-** | **19,412** |
| Breadalbane Park fund | **2,774** | **40** | **-** | **-** | **2,814** |
| Film project fund | **383** | **2,890** | **(646)** | **(1,499)** | **1,128** |
| Fingal's stone fund | **957** | **-** | **-** | **-** | **957** |
| Defibrillator group fund | **240** | **-** | **-** | **-** | **240** |
| Employability fund | **-** | **12,500** | **(2,394)** | **-** | **10,106** |
| Hubbub fund (previously Community fridge fund) | **9,000** | **-** | **(8,130)** | **-** | **870** |
| Tin Church feasibility fund | **-** | **21,645** | **(21,645)** | **-** | **-** |
| Rail Track core path fund | **-** | **100,000** | **-** | **-** | **100,000** |
| Total restricted funds | **44,620** | **241,093** | **(140,199)** | **(8,487)** | **137,027** |
| **Total charity funds** | **407,503** | **334,968** | **(250,545)** | **-** | **491,926** |

**Prior year**

| | Balance at 01.04.24 | Income | Expenditure | Transfers | Balance at 31.03.25 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| *Unrestricted funds - general* | | | | | |
| General fund | 44,080 | 77,598 | (78,291) | (30,400) | 12,987 |
| *Unrestricted funds - designated* | | | | | |
| Designated assets fund | 201,240 | - | (4,280) | 137,000 | 333,960 |
| Designated contingency fund | 5,000 | - | - | 10,000 | 15,000 |
| Youth Burns Supper fund | 704 | 1,388 | (1,156) | - | 936 |
| Total unrestricted funds | 251,024 | 78,986 | (83,727) | 116,600 | 362,883 |
| *Restricted funds* | | | | | |
| KAT Administration fund | 5,040 | 59,919 | (64,959) | - | - |
| Old Mill development fund | (1,574) | 5,208 | (3,076) | - | 558 |
| Fassiefern fund | 105,133 | 57,180 | (33,615) | (117,000) | 11,698 |
| Youth fund | 13,508 | 33,036 | (27,534) | - | 19,010 |
| Breadalbane Park fund | 1,732 | 1,042 | - | - | 2,774 |
| Film project fund | - | 2,789 | (2,806) | 400 | 383 |
| Fingal's stone fund | 957 | - | - | - | 957 |
| Defibrillator group fund | 240 | - | - | - | 240 |
| Killin Floral Association fund | 304 | - | (304) | - | - |
| Hubbub fund (previously Community fridge fund) | - | 9,000 | - | - | 9,000 |
| Total restricted funds | 125,340 | 168,174 | (132,294) | (116,600) | 44,620 |
| *Total charity funds* | *376,364* | *247,160* | *(216,021)* | - | *407,503* |

**Explanation of funds is provided overleaf**

Notes to the financial statements
For the year ended 31 March 2026

**11. Funds analysis (continued)**

***Explanation of funds***

The *General fund* represents all income and expenditure relating to the primary focus activities of the charity, other than those for which funding is restricted.

The *Designated assets fund* represents funds represents the net book value of the fixed assets owned by the Charity.

The *Designated contingency fund* represents funds held as contingency in the event of a closure of the charity.

The *Youth Burns Supper fund* represents funds raised and disbursed at the Burns Supper. The funds are designated for the provision of future Burns Suppers in the community.

The *KAT Administration fund* represents funding received from Investing in Communities and Scottish Land Fund to cover our administration costs.

The *Old Mill development fund* represents funding raised to develop the Old Mill.

The *Fassiefern fund* represents funds raised for the redevelopment of the Fassiefern building. The transfer in of £20k last year was the matched funding provided by KAT for the development. The transfer out of £137k was the value of the redevelopment capitalised into the designated assets fund.

The *Youth fund* represents grants received to support a Youth and Volunteeer Coordinator and to develop local youth provision.

The *Breadalbane Park fund* represents funds held to develop the park and purchase play equipment for it.

The *Film project fund* represents funds received to record Killin's events and community life through 2025.

The *Fingal's stone fund* represents funding held to support the maintenance of Fingal's stone.

The *Defibrillator fund* represents funding held to support the maintenance of the community defibrillator.

The *Killin Floral Association fund* represents funds held and disbursed on behalf of this organisation.

The *Employability fund* represents funds raised to provide rural skills activities hosted by local landowners and land organisations to support young people gain skills and knowledge to encourage work in this field.

The *Hubbub fund (previously the Community fridge fund)* represents funds received to provide food based workshops and food hygiene training.

The *Tin Church feasibility fund* represents funds raised to carry out a feasibility study and business plan for the Tin Church.

The *Rail Track Core Path fund* represents funds raised funds raised to upgrade the railway path down to the Head of the Loch to improve accessibility.

**12. Directors' and other related parties' transactions**

No Director received any remuneration from the charity.

Philip Simpson who was Secretary to the Board for part of the year is married to a Director and received £4,270 in his role as Interim Operations Manager. No other related parties received payment by the Charity.

No trustees made donations to the Charity in the year (2025: £5,000).

**13. Liability of Members**

The company is limited by guarantee, with the liability of each member limited to £1. The members of the Company are those Trustees listed on page 1.

**14. Operating lease income**

A 10 year lease has been agreed with MacGregor’s Community Hub Ltd for the Killin Post Office premises, running from 17 December 2018 until 16 December 2028. Rent is paid at £300 per month.

**15. Defined contribution pension scheme**

The Charity provides an autoenrolment pension scheme for all eligible employees with Creative Pension. The amounts charged in the year are disclosed at note 6.