

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**  
**FOR**  
**THE PAIRC TRUST**

CIB Services  
Chartered Accountants  
63 Kenneth Street  
Stornoway  
Isle of Lewis  
Western Isles  
HS1 2DS

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**THE PAIRC TRUST**  
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**FOR THE YEAR ENDED 31 MARCH 2025**

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**THE PAIRC TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The main objectives of the charity are:-

- to conserve and regenerate the Pairc area of the Isle of Lewis through social and environmental works for the benefit of the Pairc community;
- to relieve poverty and provide help for the aged, handicapped and infirm and to act otherwise for the benefit of persons of all ages and to advance education and other charitable purposes beneficial to the community;
- to provide or promote the provision of housing for people in necessitous circumstances and also specially designed or adapted housing as may be required for handicapped or disabled or infirm persons of any age;
- to develop or promote the development of infrastructure for the benefit of the general public and the community to improve communications and related facilities throughout the Pairc area including piers, harbours, roads and bridges provided always that any development or encouragement of such infrastructure and communications does not relieve the local authority of its statutory obligations.
- to provide or advance the accessibility of recreational, facilities, and/or organising recreational activities, which will be available to members of the Community and public at large with the object of improving the conditions of life of the Community
- the advancement of citizenship or Community development, including rural or urban regeneration.
- To advance the provisions for educational opportunities in the Community relating to environment, culture, heritage and/or history
- To advance environmental protection or improvement including preservation, sustainable development and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community;

**Significant activities**

The Pairc Trust employs a full time Estate Manager who maintains the processes to effectively manage the Estate which includes managing the crofting administration in-house as well as exploring new development and income-generating opportunities with the Project Manager to benefit the people of Pairc. The Trust also employs a part time Project Manager and Administration and Communications Assistant to assist with all aspects of the Estate's portfolio of projects and administration work.

**Volunteers**

The contribution of volunteers (including directors, members and individuals from the community) has been, and continues to be, of immense benefit to the charity.

**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

During the year the charity:

- Continued to operate key subgroups in the areas of Crofting/Renewables, Property, Tourism, Projects and Finance and welcomed new directors onto the board.
- Continued to factor the Estate in house, with legal support from Lindsay's LLP, the Trust also dealt with all crofting issues as they arose.
- Continued with negotiations and reviewed the leases of current and prospective lease holders on the Estate.
  - Published the first Pairc newsletter in May 2024, with a monthly newsletter now going out highlighting local events, projects, news, and success stories from around the Estate and wider area.
- Continued with the Taigh Ceilidh project and was successful with feasibility funding to move the project forward with Tighean Innse Gall (TIG).
- Commissioned Muirneag Consulting to conduct a Greenhouse Gas Audit of the Pairc Trust.
- Met with Scottish Futures Trust to discuss solutions for "not spots" in Pairc and alternative connectivity options.
- Met with NatureScot to progress the Pairc Landscape Project.
- Began initial conversations with architects to redevelop the Resource Centre into a larger, more versatile space.
- Formally launched the PT/MOWI Community Benefit Fund and since then has funded various projects.

## **THE PAIRC TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2025**

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#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Internal and external factors**

The charity is partially dependent upon lease negotiations and the continuing support of public funding agencies to assist in the ongoing delivery of the aims and objectives of the Trust.

#### **FINANCIAL REVIEW**

##### **Principal funding sources**

The charity employs one member of staff on a full-time basis and two members of staff on a part-time basis. Funding for the posts has come from the Trust's own income from the Estate assets aiming to become a self-sustainable organisation.

##### **Investment policy and objectives**

The charity's reserves are maintained in interest bearing bank accounts as the current level of reserves are required to meet the trust's short term operational requirements.

##### **Reserves policy**

During the year the charity's outgoings exceeded incoming resources resulting in a deficit of £39,405 for the period (2024 - surplus of £19,739). This represents a decrease in unrestricted reserves of £27,695 (2024 - increase of £32,386) and a decrease on restricted reserves of £11,710 (2024- decrease of £12,647).

#### **FUTURE PLANS**

The charity's main objectives over the following year will be to increase its income and progress towards becoming a self-sustainable organisation, whilst improving the quality of life for all residents and crofters in the Estate.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The trust is a charitable company limited by guarantee, incorporated on 19 December 2003 and registered as a charity with effect from 19 December 2003.

##### **Recruitment and appointment of new trustees**

The directors of the company are also charity trustees for the purposes of charity law.

Under the terms of the Articles of Association the Elected Directors are appointed by the whole body of members at the Annual General Meeting. One half of the Elected Directors must retire by rotation at every third Annual General Meeting, the last rotation being June 2024. A maximum of 10 Elected Directors may be appointed.

The Board may also invite up to 2 Appointed Directors to encourage collaborative working- an example of an appointed director would be a representative from an elected community body within the district.

The Board may also Co-Opt up to 2 Directors for the duration of a project. An example of a Co-Opted Director would be a professional with the relevant skills required at the time to advance the purposes of the Trust.

##### **Organisational structure**

The board consists of voluntary directors who manage the affairs of the charity through regular board meetings. The charity has reviewed its internal operational structure to assist in the effective management of the organisation. The board members are heavily involved in the day to day operations of the charity.

##### **Induction and training of new trustees**

The charity undertakes training for trustees to ensure awareness and understanding of:-

- the responsibilities of directors;
- the organisational structure of the charity;
- the financial position of the charity; and
- the future plans and objectives of the charity.

##### **Wider network**

The charity has established links with other organisations and agencies to foster the aims and objectives of the organisation.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Company number**

SC261145 (Scotland)

**THE PAIRC TRUST**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**Registered Charity number**

035193

**Registered office**

The Resource Centre  
Kershader  
Lochs  
Isle of Lewis  
HS2 9QA

**Trustees**

A D McDowall (appointed 19.6.24)  
K Kennedy (appointed 19.6.24)  
J Wilson (resigned 10.12.24)  
I N Macleod (appointed 19.6.24)  
A C Nicolson (resigned 18.6.24)  
J M Matheson (resigned 23.10.25)  
Ms J Mclaughlin (appointed 19.6.24) (resigned 22.9.25)  
D Nicolson (appointed 19.6.24)  
C F Coles (appointed 19.6.24) (resigned 12.5.25)  
Z Szalay (appointed 23.9.24)

**Appointed Trustee**

I MacIannan on behalf of Co-Chomunn na Pairc (resigned 28.02.21)

**Company Secretary**

Ms E Mackenzie

**Independent Examiner**

CIB Services  
Chartered Accountants  
63 Kenneth Street  
Stornoway  
Isle of Lewis  
Western Isles  
HS1 2DS

**Bankers**

Cooperative Bank  
PO Box 250  
Delf House  
Southway  
Skelmersdale  
WN8 6WT

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 December 2025 and signed on its behalf by:



K Kennedy - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE PAIRC TRUST**

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I report on the accounts for the year ended 31 March 2025 set out on pages five to fifteen.

**Respective responsibilities of trustees and examiner**

The charity's trustees 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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report**

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

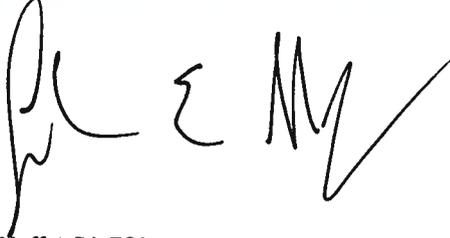
**Independent examiner's statement**

In connection with 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; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

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.



John E Moffat BA FCA  
The Institute of Chartered Accountants in England and Wales

CIB Services  
Chartered Accountants  
63 Kenneth Street  
Stornoway  
Isle of Lewis  
Western Isles  
HS1 2DS

22 December 2025

**THE PAIRC TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	<b>31.3.25 Total funds £</b>	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>1,118</b>	-	<b>1,118</b>	120
<b>Charitable activities</b>					
Charitable activities	4	<b>77,454</b>	<b>52,255</b>	<b>129,709</b>	140,823
Investment income	3	<b>2</b>	-	<b>2</b>	2
<b>Total</b>		<b>78,574</b>	<b>52,255</b>	<b>130,829</b>	140,945
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		<b>121,761</b>	<b>48,709</b>	<b>170,470</b>	121,206
Net gains on investments		<b>236</b>	-	<b>236</b>	-
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	<b>(42,951)</b> <b>15,256</b>	<b>3,546</b> <b>(15,256)</b>	<b>(39,405)</b> <b>-</b>	19,739 -
<b>Net movement in funds</b>		<b>(27,695)</b>	<b>(11,710)</b>	<b>(39,405)</b>	19,739
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<b>66,282</b>	<b>894,865</b>	<b>961,147</b>	941,408
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>38,587</b>	<b>883,155</b>	<b>921,742</b>	961,147

The notes form part of these financial statements

**THE PAIRC TRUST**

**BALANCE SHEET**  
**31 MARCH 2025**

	Notes	<b>31.3.25</b> £	31.3.24 £
<b>FIXED ASSETS</b>			
Tangible assets	9	<b>844,021</b>	868,697
<b>Investments</b>			
Investments	10	<b>100</b>	100
Investment property	11	<b>28,943</b>	-
		<b>873,064</b>	868,797
<b>CURRENT ASSETS</b>			
Debtors	12	<b>27,225</b>	29,258
Cash at bank and in hand		<b>51,411</b>	77,968
		<b>78,636</b>	107,226
<b>CREDITORS</b>			
Amounts falling due within one year	13	<b>(29,958)</b>	(14,876)
<b>NET CURRENT ASSETS</b>		<b>48,678</b>	92,350
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>921,742</b>	961,147
<b>NET ASSETS</b>		<b>921,742</b>	961,147
<b>FUNDS</b>	15		
Unrestricted funds		<b>38,587</b>	66,282
Restricted funds		<b>883,155</b>	894,865
<b>TOTAL FUNDS</b>		<b>921,742</b>	961,147

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

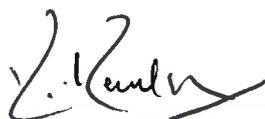
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 22 December 2025 and were signed on its behalf by:



K Kennedy - Trustee

The notes form part of these financial statements

## **THE PAIRC TRUST**

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

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#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 2015)', 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 charity.

##### **Going concern**

The trustees have assessed the charity's ability to continue as a going concern and do not consider there to be any material uncertainties about the charity's ability to continue as a going concern.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Critical accounting judgements and key sources of estimation uncertainty**

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods should it affect future periods.

The estimates and assumptions which carry a higher degree of risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

##### **Useful economic lives of tangible fixed assets**

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. They are amended when necessary to reflect current estimates, future investment, economic utilisation and the physical condition of the assets. See note 9 for details of the values of tangible fixed assets.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is 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.

##### **Charitable activities**

Charitable expenditure comprises those costs incurred by the charity in the delivery of its objects and activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The allocation of direct and support costs are analysed in the notes to the financial statements.

## **THE PAIRC TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS - continued** **FOR THE YEAR ENDED 31 MARCH 2025**

#### **1. ACCOUNTING POLICIES - continued**

##### **Governance costs**

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include accountancy fees and costs linked to the strategic management of the charity.

##### **Allocation and apportionment of costs**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis e.g. estimated usage.

##### **Tangible fixed assets**

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

Land & Buildings	- 2% on cost and no depreciation on land
Office equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £100 are not capitalised.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### **2. DONATIONS AND LEGACIES**

	<b>31.3.25</b>	31.3.24
	<b>£</b>	<b>£</b>
Donations	<b><u>1,118</u></b>	<u>120</u>

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. INVESTMENT INCOME**

	<b>31.3.25</b>	31.3.24
	£	£
Interest on taxes	<u>2</u>	<u>2</u>

All investment income arises from assets held within the UK.

**4. INCOME FROM CHARITABLE ACTIVITIES**

		<b>31.3.25</b>	31.3.24
	Activity	£	£
Rental	Charitable activities	<b>67,287</b>	126,528
Wayleaves	Charitable activities	<b>2,487</b>	2,289
Land sales	Charitable activities	<b>2,000</b>	1,000
Grants	Charitable activities	<b>52,935</b>	6,160
Employment Allowance	Charitable activities	<b>5,000</b>	4,846
		<u><b>129,709</b></u>	<u>140,823</u>

Grants received, included in the above, are as follows:

	<b>31.3.25</b>	31.3.24
	£	£
Comhairle nan Eilean Siar	<b>14,760</b>	-
Community Land Scotland	<b>300</b>	300
Third Sector Hebrides	<b>5,000</b>	-
Muaitheabhal Community Windfarm Trust	<b>10,000</b>	2,500
Mowi Community Benefit Fund	<b>6,000</b>	3,000
UHI Outer Hebrides	<b>600</b>	-
DTA Scotland	<b>680</b>	360
Co-Chomunn na Pairc	<b>14,595</b>	-
Climate Hebrides	<b>1,000</b>	-
	<u><b>52,935</b></u>	<u>6,160</u>

**5. NET INCOME/(EXPENDITURE)**

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

	<b>31.3.25</b>	31.3.24
	£	£
Depreciation - owned assets	<u><b>10,223</b></u>	<u>9,771</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**6. TRUSTEES' REMUNERATION AND BENEFITS - continued**

**Trustees' expenses**

During the year, the charity paid travel expenses totalling £836.49 for three trustees. (2024 - £NIL )

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

Charitable activities	<b>31.3.25</b> <b>3</b>	31.3.24 <b>2</b>
	<u>          </u>	<u>          </u>

No employees received emoluments in excess of £60,000.

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	120	-	120
<b>Charitable activities</b>			
Charitable activities	134,663	6,160	140,823
Investment income	2	-	2
<b>Total</b>	<u>134,785</u>	<u>6,160</u>	<u>140,945</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable activities	<u>102,399</u>	<u>18,807</u>	<u>121,206</u>
<b>NET INCOME/(EXPENDITURE)</b>	32,386	(12,647)	19,739
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	33,896	907,512	941,408
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>66,282</u>	<u>894,865</u>	<u>961,147</u>

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**9. TANGIBLE FIXED ASSETS**

	Land & Buildings £	Fixtures and fittings £	Office equipment £	Totals £
<b>COST</b>				
At 1 April 2024	<b>897,257</b>	<b>998</b>	<b>14,396</b>	<b>912,651</b>
Additions	-	-	<b>1,054</b>	<b>1,054</b>
Disposals	<b>(15,743)</b>	<b>(998)</b>	-	<b>(16,741)</b>
At 31 March 2025	<b>881,514</b>	-	<b>15,450</b>	<b>896,964</b>
<b>DEPRECIATION</b>				
At 1 April 2024	<b>34,399</b>	<b>998</b>	<b>8,557</b>	<b>43,954</b>
Charge for year	<b>7,630</b>	-	<b>2,593</b>	<b>10,223</b>
Eliminated on disposal	<b>(236)</b>	<b>(998)</b>	-	<b>(1,234)</b>
At 31 March 2025	<b>41,793</b>	-	<b>11,150</b>	<b>52,943</b>
<b>NET BOOK VALUE</b>				
At 31 March 2025	<b>839,721</b>	-	<b>4,300</b>	<b>844,021</b>
At 31 March 2024	862,858	-	5,839	868,697

**10. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>MARKET VALUE</b>	
At 1 April 2024 and 31 March 2025	<b>100</b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b>100</b>
At 31 March 2024	100

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Pairc Trading Limited**

Registered office:

Nature of business: Dormant

Class of share:

Ordinary

%  
holding  
**100**

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**11. INVESTMENT PROPERTY**

	<b>£</b>
<b>FAIR VALUE</b>	
Additions	<b>28,943</b>
At 31 March 2025	<b>28,943</b>
<b>NET BOOK VALUE</b>	
At 31 March 2025	<b>28,943</b>
At 31 March 2024	-

**12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.25</b>	31.3.24
	<b>£</b>	<b>£</b>
Trade debtors	<b>24,225</b>	158
Grants receivable	<b>3,000</b>	-
Prepayments and accrued income	-	29,100
	<b>27,225</b>	<b>29,258</b>

**13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.25</b>	31.3.24
	<b>£</b>	<b>£</b>
Trade creditors	<b>2,796</b>	96
Social security and other taxes	-	580
VAT	<b>3,780</b>	5,193
Other creditors	<b>1,409</b>	-
Deferred income	<b>20,000</b>	3,082
Accrued expenses	<b>1,973</b>	5,925
	<b>29,958</b>	<b>14,876</b>

**14. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>31.3.25</b>	31.3.24
	<b>fund</b>	<b>funds</b>	<b>Total</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>funds</b>	<b>funds</b>
Fixed assets	<b>4,536</b>	<b>839,485</b>	<b>844,021</b>	868,697
Investments	<b>100</b>	<b>28,943</b>	<b>29,043</b>	100
Current assets	<b>63,908</b>	<b>14,728</b>	<b>78,636</b>	107,226
Current liabilities	<b>(29,957)</b>	<b>(1)</b>	<b>(29,958)</b>	(14,876)
	<b>38,587</b>	<b>883,155</b>	<b>921,742</b>	<b>961,147</b>

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
<b>Unrestricted funds</b>				
General fund	66,282	(42,951)	15,256	38,587
<b>Restricted funds</b>				
Revenue Grants fund	40,597	8,972	(36,027)	13,542
Capital Grants fund	353,287	(5,630)	20,771	368,428
Estate Buyout Fund	500,981	-	-	500,981
Community Benefit Fund	-	204	-	204
	<u>894,865</u>	<u>3,546</u>	<u>(15,256)</u>	<u>883,155</u>
<b>TOTAL FUNDS</b>	<u>961,147</u>	<u>(39,405)</u>	<u>-</u>	<u>921,742</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	78,574	(121,761)	236	(42,951)
<b>Restricted funds</b>				
Revenue Grants fund	44,255	(35,283)	-	8,972
Capital Grants fund	2,000	(7,630)	-	(5,630)
Community Benefit Fund	6,000	(5,796)	-	204
	<u>52,255</u>	<u>(48,709)</u>	<u>-</u>	<u>3,546</u>
<b>TOTAL FUNDS</b>	<u>130,829</u>	<u>(170,470)</u>	<u>236</u>	<u>(39,405)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	33,896	32,386	66,282
<b>Restricted funds</b>			
Revenue Grants fund	45,248	(4,651)	40,597
Capital Grants fund	361,283	(7,996)	353,287
Estate Buyout Fund	500,981	-	500,981
	<u>907,512</u>	<u>(12,647)</u>	<u>894,865</u>
<b>TOTAL FUNDS</b>	<u>941,408</u>	<u>19,739</u>	<u>961,147</u>

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025**

**15. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	134,785	(102,399)	32,386
<b>Restricted funds</b>			
Revenue Grants fund	3,160	(7,811)	(4,651)
Capital Grants fund	-	(7,996)	(7,996)
Community Benefit Fund	3,000	(3,000)	-
	<u>6,160</u>	<u>(18,807)</u>	<u>(12,647)</u>
<b>TOTAL FUNDS</b>	<u>140,945</u>	<u>(121,206)</u>	<u>19,739</u>

**FUNDS**

**General fund**

The general fund represents unrestricted funds which the trustees are free to use in accordance with the charitable objects.

**Revenue fund**

The revenue fund represents assistance from funding agencies towards specific operational and development costs.

**Capital grants fund**

The capital grants fund represents assistance from funding agencies in respect of specific fixed assets.

**Estate Buyout fund**

This represents funds raised by the charity to assist with the purchase of Pairc Estate.

**Community Benefit fund**

This represents the funds received and redistributed in collaboration with MOWI Scotland Limited.

**16. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025.

**17. LIMITED BY GUARANTEE**

The company is limited by guarantee and has no share capital. The liability of each member in the event of the company being wound up is restricted to £1.

**THE PAIRC TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**18. PERMANENT ENDOWMENTS**

The charity does not have any permanent endowments.

**THE PAIRC TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS</b>				
<b>Donations and legacies</b>				
Donations	1,118	-	1,118	120
<b>Investment income</b>				
Interest on taxes	2	-	2	2
<b>Charitable activities</b>				
Rental	67,287	-	67,287	126,528
Wayleaves	2,487	-	2,487	2,289
Land sales	2,000	-	2,000	1,000
Grants	680	52,255	52,935	6,160
Employment Allowance	5,000	-	5,000	4,846
	<u>77,454</u>	<u>52,255</u>	<u>129,709</u>	<u>140,823</u>
<b>Total incoming resources</b>	<b>78,574</b>	<b>52,255</b>	<b>130,829</b>	<b>140,945</b>
<b>EXPENDITURE</b>				
<b>Charitable activities</b>				
Wages	69,267	-	69,267	53,021
Social security	5,793	-	5,793	4,846
Pensions	1,960	-	1,960	2,130
Rates and water	1,403	-	1,403	351
Insurance	5,844	-	5,844	5,832
Light and heat	3,360	-	3,360	2,032
Telephone	727	197	924	1,669
Postage and stationery	1,383	-	1,383	974
Advertising	66	388	454	-
Travel expenses	3,308	-	3,308	496
Events	956	632	1,588	-
Repairs and renewals	8,933	22,119	31,052	8,725
Cleaning	1,472	-	1,472	2,850
Training	213	-	213	-
Memberships and subscriptions	246	-	246	283
IT & Software	1,700	-	1,700	2,228
Legal and professional fees	7,703	12,110	19,813	19,131
Donation & Grants	800	6,075	6,875	4,236
General charges	1,782	-	1,782	1,373
Depn of buildings	-	7,630	7,630	7,996
Depn of office equipment	3,035	(442)	2,593	1,775
Leasing	610	-	610	378
	<u>120,561</u>	<u>48,709</u>	<u>169,270</u>	<u>120,326</u>
<b>Support costs</b>				
<b>Governance costs</b>				
Accountancy fees	1,200	-	1,200	880

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**THE PAIRC TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
Total resources expended	<u>121,761</u>	<u>48,709</u>	<u>170,470</u>	<u>121,206</u>
<b>Net income before gains and losses</b>	<b>(43,187)</b>	<b>3,546</b>	<b>(39,641)</b>	19,739
<b>Realised recognised gains and losses</b>				
Realised gains/(losses) on fixed asset investments	<u>236</u>	<u>-</u>	<u>236</u>	<u>-</u>
<b>Net income</b>	<b><u>(42,951)</u></b>	<b><u>3,546</u></b>	<b><u>(39,405)</u></b>	<b><u>19,739</u></b>

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