

AIGAS COMMUNITY FOREST

TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

28TH FEBRUARY 2025

**Registered company number: SC372685
Scottish charity number SC041614**

AIGAS COMMUNITY FOREST
TRUSTEES ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
for the year ended 28th February 2025

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AIGAS COMMUNITY FOREST

TRUSTEES ANNUAL REPORT

28th February 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charitable company for the year ended 28th February 2025. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and 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).

Structure, governance and management

The overall management and policy decisions of the company are the responsibility of the board of directors (trustees) who are elected under the terms of the company's Articles of Association.

Objectives and Activities

The principle objects of the charitable company are: to manage community land and associated assets for the benefit of the community and the public in general; to provide or assist in providing recreational facilities for the community and public at large; to advance community development; and to advance environmental protection or improvement. The company was formed to benefit the community of Lower Strathglass, Inverness-shire, defined by the postcode units IV47AD, IV47AE, IV47AF, IV47AG, IV47AQ, IV47EY, IV47JJ, IV47JL, IV47JN, IV47JR, IV47JT, IV47JU and Eilean Aigas, and those parts of the Kilmorack Community Council area not covered by the preceding list of postcodes.

Achievements and performance, and plans for future periods

The year ended 28th February 2025 was one of consolidation, following several years of major clear-felling projects and development of the path network. During the year, a replanting programme continued, carried out by our staff and volunteers. Discussions also continued with SHET regarding a further potential 'Biodiversity Net Gain' contract for establishment of a further native woodland in an area of land recently clear-felled at Torr a' Bhealaidh. The old Massey Ferguson tractor was restored and painted and our other modern Lovol tractor traded in for a more powerful Kubota model. Both tractors will be used for continuing forest operations and maintenance. A new forest manager was appointed in August 2024, and our staff and volunteers constantly carry out improvement and development work in the forest for the benefit of forest users and to produce firewood and timber for further processing. Their work has been added to by storms during (and subsequent to) the year-end which caused windblow damage and the need for significant tidying up work. Income from the radio mast site continues to support our activities, with another mast user joining in the last year, with a subsequent rise in rental income. The Forest Information Unit at the forest entrance was completed at the beginning of the year and provides information to visitors about the forest, its wildlife and path network. A successful Open Day was again held in late Summer 2024. The Fencing project, commenced in 2019, to encircle the forest was finally completed in August 2024. This will significantly help replanting projects, as in future it will be much easier to control deer numbers in the forest.

One of the most significant issues to arise during the year was the approach by SSE (Scottish and Southern Energy), who have proposed the routing of overhead power lines over part of the forest and the use of forest roads to access these and other overhead lines to be sited on neighbouring land. This is a controversial and sensitive issue. At the date of signing these accounts, SSE have not finalised their proposals. However, we are continuing discussions and negotiations with them, with the aim of minimising disruption and damage to the amenity of the forest, if and when the project proceeds.

2025 marked the 10th Anniversary of the community purchase of Aigas forest and a programme of free events to mark the occasion (including concerts, walks, talks and social events) was put on throughout the calendar year.

Financial review and Reserves

During the period ended 28th February 2025, the company recorded net expenditure on Unrestricted Funds of £36,630 (2024, net income, £20,798) and net income/ expenditure on Restricted Funds of £Nil (2024 £Nil). Total funds per the Balance Sheet at 28th February 2025 totalled £1,345,659 comprising Unrestricted Funds £578,575 and Restricted Funds of £767,084 (see note 14 of the accounts).

The trustees have reviewed the reserves of the charity at 28th February 2025 and at the current date. The trustees consider that the level of unrestricted funds held at balance sheet date are clearly healthy and adequate to support the continuation of its current activities for the foreseeable future. The board closely monitors the financial performance of the charity and regularly updates cash flow forecasts for future periods to ensure that proposed projects will be adequately funded and that restricted funds will be properly managed.

AIGAS COMMUNITY FOREST
TRUSTEES ANNUAL REPORT CONTINUED
28th February 2025

Reference and Administrative details

Company and Charity details

Registered company number	SC372685
Scottish Charity Number	SC041614
Registered Office	North View Crask of Aigas Beauly Inverness-shire IV4 7AD

Trustees (Directors)

The trustees (directors) of the company who served during the year and up to the date of signing the report were as follows:

Mark Hedderwick	
Russell Ross	(resigned 8 th July 2025)
Phillip Masheter	(resigned 20 th October 2025)
Neil Valentine	(appointed 30 th September 2024)
David Garvie	
John Graham	
Fin Denerley	
Graeme Scott	(resigned 20 th October 2025)
Robert Hemingway	(resigned 30 th September 2024)
Julia Young	
Stephen Cotterill	(resigned 11 th May 2025)#
Robert Bull	(appointed 27 th September 2023)
Greg Jackson	(resigned 30 th September 2024)
Peter Smith	(appointed 20 th October 2025)
Iain Stewart	(appointed 20 th October 2025)

None of the trustees has any beneficial interest in the company. The trustees do not receive any remuneration for their services as trustees.

Company Secretary

Andrew Leaver

Advisors

Bankers	The Bank of Scotland PO Box 17235, Edinburgh EH11 1YH
Independent Examiner	Rhona Wilson, BA, FCCA MacKenzie Kerr Limited Chartered Accountants Redwood 19 Culduthel Road Inverness IV2 4AA

Risk Management

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

AIGAS COMMUNITY FOREST
TRUSTEES ANNUAL REPORT CONTINUED
28th February 2025

Statement of Trustees (Directors) responsibilities

The charity trustees (who are also directors of Aigas Community Forest for the purposes of company law) are responsible for preparing a trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors (charity trustees) to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees (directors) are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemptions

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

On behalf of the board



John Graham
Director

Date: 26th November 2025

AIGAS COMMUNITY FOREST

Independent Examiner's report to the trustees of Aigas Community Forest

I report on the accounts of Aigas Community Forest for the year ended 28th February 2025, which are set out on pages 5 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 (Scotland) Regulations. 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the 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
 - to prepare accounts which accord with the accounting records and 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.



Rhona Wilson, BA, FCCA
MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

26th November 2025

AIGAS COMMUNITY FOREST

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)

for the year ended 28th February 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Income							
Donations and legacies	4	134	-	134	60	-	60
Charitable activities	5	-	-	-	65,179	687	65,866
Other trading activities	6	3,008	-	3,008	3,955	-	3,955
Investment income	7	26,046	-	26,046	13,936	-	13,936
Total income		<u>29,188</u>	<u>-</u>	<u>29,188</u>	<u>83,130</u>	<u>687</u>	<u>83,817</u>
Expenditure							
Charitable activities	8	<u>65,818</u>	<u>-</u>	<u>65,818</u>	<u>62,332</u>	<u>687</u>	<u>63,019</u>
Total expenditure		<u>65,818</u>	<u>-</u>	<u>65,818</u>	<u>62,332</u>	<u>687</u>	<u>63,019</u>
Net (expenditure)/income		(36,630)	-	(36,630)	20,798	-	20,798
Reconciliation of funds							
Total funds brought forward	14	<u>615,205</u>	<u>767,084</u>	<u>1,382,289</u>	<u>594,407</u>	<u>767,084</u>	<u>1,361,491</u>
Total funds carried forward	14	<u><u>578,575</u></u>	<u><u>767,084</u></u>	<u><u>1,345,659</u></u>	<u><u>615,205</u></u>	<u><u>767,084</u></u>	<u><u>1,382,289</u></u>

AIGAS COMMUNITY FOREST

BALANCE SHEET

at 28th February 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	10		911,276		889,593
Current assets					
Debtors	11	1,438		2,890	
Cash at bank and in hand		442,476		499,684	
		<u>443,914</u>		<u>502,574</u>	
Creditors: amounts falling due within one year	12	<u>(9,531)</u>		<u>(9,878)</u>	
Net current assets			434,383		492,696
Net assets			<u>1,345,659</u>		<u>1,382,289</u>
Funds and Reserves					
Unrestricted	14		578,575		615,205
Restricted	14		767,084		767,084
Total members' funds			<u>1,345,659</u>		<u>1,382,289</u>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 28th February 2025 the company was entitled to exemption from audit conferred by Section 477 of the Companies Act 2006; and no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the 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 company.

The financial statements were approved by the board of directors on 26th November 2025 and signed on its behalf by:



John Graham
Director

Company registration number: SC372685

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

1 Status of the company

Aigas Community Forest is a company limited by guarantee and does not have a share capital. The company is also a public benefit entity and has obtained exemption from using the word limited in its name. The liability of the members is limited and will not exceed £1 in the event of the company being wound up.

2 Accounting policies*Basis of accounting***Basis of accounting**

The financial statements have been prepared in accordance with 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) – Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention and are prepared in sterling, which is the functional currency of the entity.

Income

Items of income are recognised and included in the accounts when the charity has entitlement to the funds, any performance conditions are met (or are fully within the control of the charity), there is sufficient certainty that receipt of the income is considered probable and the amount can be measured reliably. Income is classified into the following categories:

Donations and Legacies – This comprises all income received by the charity that is in substance a gift made to it on a voluntary basis. It includes donations and grants, other than those whose conditions make them similar in economic terms to trading income (see Charitable activities below)

Charitable activities – This comprises all income received, earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. The activities specified under such contractual arrangements or grant conditions must fall within the charitable purposes of the charity.

Other trading activities – This comprises income from fundraising events and trading activities to raise funds for the charity.

Investment Income – This comprises income earned from holding assets for investment purposes and includes interest receivable and rental income from a telecommunications mast.

Income from government and other grants, whether capital or revenue in nature, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants are met (or are fully within the control of the charity), it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of members is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market: a corresponding amount is then recognised in expenditure in the period of receipt.

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

2 Accounting policies continued**Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified into the following categories:

Raising funds – This comprises all expenditure incurred to raise funds for the charity and includes the costs of all non charitable trading activities.

Charitable Activities – This comprises all expenditure incurred in undertaking activities that further the charitable aims for the benefit of the charity's beneficiaries, including support costs and costs relating to the governance of the charity.

Other expenditure – This comprises the costs of non primary purpose trading

Fund accounting

Unrestricted funds – These are funds which the trustees are free to spend on activities that further any of the purposes of the charity.

Restricted funds – These are funds, which the donor has specified are to be solely used for particular purposes or areas of the charity's work.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	20% straight line
Fencing	5% straight line

Freehold land (comprising the Aigas Community Forest) is stated at cost and is not depreciated.

Capitalisation policy re Equipment – Capital items costing less than £500 are not capitalised.

Depreciation is not provided on assets which are under construction at the year end.

Debtors and Creditors receivable/payable within one year

Debtors and creditors with no stated interest and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the SOFA.

Pension contributions

The company's contributions to defined pension contribution plans are charged to the Statement of Financial Activities in the period to which the contributions relate.

3 Taxation

The charitable company is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities.

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£	£	£	£
4 Donations and Legacies						
General donations	134	-	134	60	-	60
	<u>134</u>	<u>-</u>	<u>134</u>	<u>60</u>	<u>-</u>	<u>60</u>
5 Income from charitable activities						
Timber sales	-	-	-	45,979	-	45,979
SSEN Biodiversity Net Zero payments	-	-	-	19,200	-	19,200
CLE (Community Learning Exchange) grant	-	-	-	-	687	687
	<u>-</u>	<u>-</u>	<u>-</u>	<u>65,179</u>	<u>687</u>	<u>65,866</u>
6 Income from other trading activities						
Firewood and other processed wood sales	3,008	-	3,008	3,955	-	3,955
	<u>3,008</u>	<u>-</u>	<u>3,008</u>	<u>3,955</u>	<u>-</u>	<u>3,955</u>
7 Investment Income						
Telecommunications mast income	14,842	-	14,842	13,936	-	13,936
Interest received on maturity of bank term deposit	11,200	-	11,200	-	-	-
Other interest received	4	-	4	-	-	-
	<u>26,046</u>	<u>-</u>	<u>26,046</u>	<u>13,936</u>	<u>-</u>	<u>13,936</u>

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£	£	£	£
8 Expenditure on charitable activities						
Wages and salaries	28,112	-	28,112	15,374	-	15,374
Pension contributions	338	-	338	214	-	214
Recruitment expenses	125	-	125	-	-	-
Travel and subsistence and other expenses	345	-	345	73	-	73
Telephone	10	-	10	47	-	47
Secretarial expenses	308	-	308	84	-	84
Printing, postage and stationery	239	-	239	-	-	-
FSC certification	1,000	-	1,000	1,000	-	1,000
Safety inspection	300	-	300	-	-	-
Training	1,020	-	1,020	1,158	-	1,158
Repairs, maintenance, fuel and other consumables	4,702	-	4,702	5,779	-	5,779
Road control	-	-	-	12,160	-	12,160
Repairs to roads and paths	5,280	-	5,280	4,015	-	4,015
Repairs to Victorian Bridge	757	-	757	-	-	-
Insurance	4,673	-	4,673	4,169	-	4,169
Website	88	-	88	154	-	154
Hall hire	42	-	42	18	-	18
Subscriptions	100	-	100	116	-	116
Clothing purchase	746	-	746	220	-	220
Knoydart Forest visit	-	-	-	-	687	687
Open day expenses	270	-	270	409	-	409
General expenses	59	-	59	492	-	492
Charitable donations	-	-	-	700	-	700
Depreciation	22,953	-	22,953	15,260	-	15,260
Gain on disposal of equipment	(6,649)	-	(6,649)	-	-	-
Independent Examiner's fee	1,000	-	1,000	890	-	890
	<u>65,818</u>	<u>-</u>	<u>65,818</u>	<u>62,332</u>	<u>687</u>	<u>63,019</u>

AIGAS COMMUNITY FOREST
NOTES ON FINANCIAL STATEMENTS
28th February 2025

9 Employees

The average monthly number of employees during the year was 2 (2024 2).
No employee received emoluments of more than £60,000 during the year.

Employment costs:

	2025	2024
	£	£
Wages and salaries	28,112	15,374
Social Security costs	-	-
Pension contributions	338	214
	<u>28,450</u>	<u>15,588</u>

No trustee received any remuneration or benefits in kind during the year.
During the year, no trustees were reimbursed for travel expenses while acting as an agent of the charity.

10. Tangible fixed assets

	Freehold Land & Infrastructure	Equipment	Fencing	Total
	£	£	£	£
Cost				
At 1st February 2024	791,196	112,297	60,402	963,895
Additions	-	41,203	11,279	52,482
Cost of disposals	-	(19,621)	-	(19,621)
	<u>791,196</u>	<u>133,879</u>	<u>71,681</u>	<u>996,756</u>
At 31st January 2025	791,196	133,879	71,681	996,756
Depreciation				
At 1st February 2024	-	74,302	-	74,302
Charge for the year	-	19,369	3,584	22,953
Depreciation on disposals	-	(11,775)	-	(11,775)
	<u>-</u>	<u>81,896</u>	<u>3,584</u>	<u>85,480</u>
At 31st January 2025	-	81,896	3,584	85,480
Net book values				
At 31st January 2025	791,196	51,983	68,097	911,276
At 31st January 2024	<u>791,196</u>	<u>37,995</u>	<u>60,402</u>	<u>889,593</u>

All fixed assets are used in direct furtherance of the charity objectives.

AIGAS COMMUNITY FOREST
NOTES ON FINANCIAL STATEMENTS

28th February 2025

11 Debtors

	2025	2024
	£	£
Trade debtors	-	-
Prepayments	915	1,923
VAT recoverable	523	967
	<u>1,438</u>	<u>2,890</u>

12 Creditors

	2025	2024
	£	£
Amounts falling due within one year		
Other creditors	37	434
Accruals and prepaid income	9,494	9,444
	<u>9,531</u>	<u>9,878</u>

13 Analysis of Net Assets/(Liabilities) between Funds

Statement at 28th February 2025

	Unrestricted	Restricted	Total
	£	£	£
Fixed Assets	144,192	767,084	911,276
Current Assets	443,914	-	443,914
Current Liabilities	(9,531)	-	(9,531)
Net assets at 28th February 2025	<u>578,575</u>	<u>767,084</u>	<u>1,345,659</u>

Comparative statement at 28th February 2024

Fixed Assets	122,509	767,084	889,593
Current Assets	502,574	-	502,574
Current Liabilities	(9,878)	-	(9,878)
Net assets at 28th February 2024	<u>615,205</u>	<u>767,084</u>	<u>1,382,289</u>

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

14 Movements in Funds

Statement for year ended 28th February 2025

	Balance b/f at 1st March 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance c/f at 28th February 2025 £
Unrestricted Funds	615,205	29,188	(65,818)	-	578,575
Restricted Funds					
Forest purchase fund	765,000	-	-	-	765,000
CWA Trail Development fund	2,084	-	-	-	2,084
	767,084	-	-	-	767,084
Total Funds	1,382,289	29,188	(65,818)	-	1,345,659

Comparative statement for year ended 28th February 2024

	Balance b/f at 1st March 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	Balance c/f at 28th February 2024 £
Unrestricted Funds	594,407	83,130	(62,332)	-	615,205
Restricted Funds					
Forest purchase fund	765,000	-	-	-	765,000
CWA Trail Development fund	2,084	-	-	-	2,084
CLE (Community Learning Exchange) fund	-	687	(687)	-	-
	767,084	687	(687)	-	767,084
Total Funds	1,361,491	83,817	(63,019)	-	1,382,289

Purposes of Restricted Funds**Forest purchase fund**

During the years ended 28th February 2014 and 2015, the company received funding of £765,000 towards the purchase (including legal costs) of Aigas forest. This comprised; grants from: Scottish Land Fund, £690,000; the Aigas Trust, £50,000; Scottish and Southern Energy £20,000; and Highland Council Ward Discretionary grants £5,000. These funds were applied in full towards the forest acquisition, completed during 2015 at a cost of £767,312.

CWA (Community Woodlands Association) Trail Development fund

During the year ended 28th February 2020, the CWA provided grant funding to cover the costs incurred by ACF to construct a new section of trail to add to the existing network.

AIGAS COMMUNITY FOREST

NOTES ON FINANCIAL STATEMENTS

28th February 2025

14 Movements in Funds continued**Purposes of Restricted Funds continued****CLE (Community Learning Exchange) fund**

During the year ended 28th February 2024, a grant was received of £687 from CLE to meet the costs of a visit by ACF trustees and staff to visit the Knoydart Forest Trust, a long-established community woodland on the west coast of Scotland.

15 Commitments and Contingent Liabilities**Agreement with SHET PLC to establish an area of native woodland**

A Woodland Establishment Agreement (duration 20 years) was signed in August 2023 between Aigas Community Forest and SHET PLC (Scottish Hydro Electric Transmission). Under the agreement, ACF had an obligation to plant a defined 3ha area with native trees at its own expense under an 'approved planting scheme' (approved by Scottish Forestry) and in accordance with 'UK Forestry Standard Guidelines' - this work was carried during the year ended 28th February 2024. In return SHET PLC contracted to pay £19,200 on commencement (September 2023) and a further £4,800 on it's being satisfied that the planting is 'successfully established' on or after year 6 of the project. If ACF fails to carry out any of its obligations under the agreement, SHET ultimately has the right to appoint its own replacement contractors to carry out any unperformed services and to deduct the costs from any amounts remaining payable to ACF and to claim any remaining shortfall as a debt due from ACF. Regarding its obligations under the agreement, ACF has granted a standard security to SHET over the specified 3ha area.