Charity Registration No. SC046429

Company Registration No. SC519938 (Scotland)

GREYHOPE BAY LIMITED

TRUSTEES' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

GREYHOPE BAY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Jonathan P L Smith Ian S McArthur Anna Cairns Derek Redvers Taryn-Lee Swales
Secretary	Stronachs Secretaries Limited
Charity number	SC046429
Company number	SC519938
Registered office	28 Albyn Place Aberdeen AB10 1YL
Business address	Greyhope Bay Centre Torry Battery Greyhope Road Aberdeen AB11 8QX
Independent examiner	The Grant Considine Partnership Chartered Accountants 46 High Street Banchory Aberdeenshire AB31 5SR

GREYHOPE BAY LIMITED

CONTENTS

The Trustees present their report and the financial statements of the charity for the year ended 30 November 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Constitution, the Companies Act 2006 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)" (effective from 1 January 2019).

1. STRUCTURE, GOVERNANCE AND MANAGEMENT

The organisation is a charitable company limited by guarantee, was incorporated on 10 November 2015 and became a registered charity on 18 March 2016. The Memorandum of Association established the objects and powers of the charitable company, and it is governed under its Articles of Association. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1.
The legal and administrative information page preceding this report forms part of this report.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and since the year end were:

Jonathan P L Smith
Ian S McArthur
Anna Cairns
Derek Redvers
Taryn-Lee Swales

The charity has a Board of Directors (Trustees) who meet approximately six times a year and are responsible for the strategic direction and overall governance of the charity and the planning of future initiatives.

The maximum number of directors of the charitable company is ten. The Board comprises individuals who have particular relevant skills and expertise. Under the requirements of the Memorandum and Articles of Association, at each Annual General Meeting one-third of the directors retire by rotation but are then eligible for re-election.

Directors give their time voluntarily and receive no benefits from the charity in their capacity as Director.

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and independent dual control over bank accounts.

2. OBJECTIVES AND ACTIVITIES

2.1 Policies and objectives

Greyhope Bay's Vision and Mission are –

Vision: A world in which people, places and environment are connected in harmony.
Mission: We help communities connect with each other, their environment and place.

The organisation's aim is:

- to advance education and engagement with our coastal environment and heritage
- to build community through creating opportunities to learn new skills, share knowledge and ideas; and
- to provide recreational facilities with the aim of improving the conditions of life for the people of Aberdeen and the surrounding area.

2.2 Main activities undertaken

The charity's core activities can be categorised in terms of the following areas:

- Experience
- Learning
- Community
- Conservation & Heritage

3. ACHIEVEMENTS AND PERFORMANCE IN 2024-25

3.1 Experience

Over 2024/25 we welcomed over 50,000 visitors to the Greyhope Bay Centre, where we showcased Aberdeen's marine environment and wildlife to members and visitors from local, UK and international destinations.

The cafe offering, which is a key element of our overall visitor experience, was available from March 2025 through to the year end. Following the 3-month closure of the cafe, the introduction of an in-house cafe team has improved the overall experience of visitors, enhanced opportunities for quality engagement and created a more cohesive visitor experience. The positive results overall for the year are testament to the hard work by staff and volunteers throughout the Charity during this period, the perseverance they showed, and the innovative approach they took to finding swift solutions throughout this challenging period.

Our retail offer is developing well with more local, sustainable and marine themed products, including a growing range of Greyhope Bay bespoke products and handmade gifts which appeal to visitors.

We continued to face challenges with our centre's current capacity, struggling both to meet demand for the café during the high season and to balance this offering alongside our increasingly popular workshops and events. Going forward, there will continue to be a strong focus on how we can increase capacity.

3.2 Learning

Over 2024/25 our learning programme continued to evolve, with new partnerships formed, more diverse experiences delivered, and new approaches introduced. Over the year we delivered: 29 Greyhope Mornings with guest speakers (620 engagements); 25 environment or sustainability focused creative workshops (392 engagements), 14 guided biodiversity sessions (189 engagements), 8 community co-creation events (225 engagements) and 10 Student and Uniform Group sessions (260 engagements).

In 2025 we hosted a Community Engagement Intern through the *Interns with Impact* programme run by the University of Aberdeen. As part of their 10-week internship, the student developed new public events, supported school and uniform visits, led public events, created social media posts and wrote blogs, gave talks, and collaborated with local groups to create a community resource.

In 2025 we also partnered on the University of Aberdeen research project *Just Reverberations: Listening to North Sea Multispecies Communities in Transitio*n. This project, which focused on sound to navigate environmental and cultural transition, involved the delivery of several participatory workshops, learning from community members the changes to their local environment.

In 2024/25 we created a Torry Battery Guide and Coastal Discovery Guides, adding to our suite of learning materials on offer to Greyhope Bay Centre visitors.

3.3 Community
i. Cocreation
Co-creation sits at the heart of how we work with communities, shaping both our approach and our outcomes.
In February 2025, we delivered the Festival of Ideas, a two-day gathering designed to empower communities to imagine and build collaborative solutions for a more sustainable and socially vibrant Aberdeen. Community groups and local charities took part in hands-on workshops, fast-paced *Pecha Kucha* presentations, and discussions exploring co-creation, environmental progress, grassroots organising, and community development.
Throughout the year, we also continued our monthly co-creation sessions, giving local people a direct role in shaping our programming, volunteering pathways, fundraising priorities, and wider organisational plans. These sessions ensure that our work remains grounded in community insight and driven by shared ambition.

ii. Photography Competition
Our annual photography competition and exhibition ran for its third year – and was the most successful yet with 182 entries. This annual event, which brings together people of all ages and creative ability, showcases and celebrates local talent and place.

iii. Community Award
Greyhope Bay was shortlisted for the prestigious Community Initiative Award at the 2025 RSPB Scotland Nature of Scotland Awards, recognizing our work connecting people with the local environment. Although we did not win the final award, the nomination highlighted our role in fostering biodiversity, education, and coastal conservation.

iv. Tall Ships Races
In July, Aberdeen proudly hosted The Tall Ships Races 2025. With our prime position at the mouth of the harbour, we made the most of the occasion by delivering 11 events over a two-week period, including an engagement day featuring stalls from coastal community groups and charities across Aberdeen and Aberdeenshire. Altogether, we connected with thousands of visitors.

3.4 Conservation & Heritage
i. Plastic pollution and beach cleaning
We worked in partnership with two local organisations to address plastic pollution and clean up beaches. We coordinated 16 litter picks over 2024/25, supported by more than 177 volunteers. This includes a wellbeing project with a focus on marine litter surveys with University of Aberdeen Students and Grampian Women's Aid.

ii. Citizen Science and Monitoring
In 2025 we ran our first BioBlitz; this is a free 24-hour event where people of all ages and skill levels are encouraged to come together and record as many species as possible. This event, which was co-ordinated and led by a team of volunteers, included 6 guided sessions, was attended by over 120 people, and 186 individual species were recorded.
Following this, we recruited a Biodiversity Co-ordinator Volunteer who has created species monitoring plans, delivered monthly public bird surveying sessions, and introduced species recording cards to the Greyhope Bay Centre to allow the public to report their wildlife sightings.

iii. Heritage Investigations and Community Participation
Site investigations were completed in January 2025 providing significant new insight into the surviving historic fabric of Torry Battery. The investigations confirmed that the original surrounding curtain wall remains intact, including surviving gun slits, while also uncovering and recording the site's historic well, an exciting find that is understood to be spring water. The excavations were carried out as a community

engagement opportunity observing the works alongside the project archaeologist. Alongside an extensive condition survey identifying critical repair needs, these findings have reinforced the historical significance of the site and are helping shape future conservation and interpretation plans, with the structures intended to be preserved and integrated into the Phase 2 development.

4. VOLUNTARY HELP AND GIFTS IN KIND

Volunteers are at the heart of the Charity and are integral to our successes. Volunteers participate in a wide range of activities, including beach cleaning, creative workshops, learning, and visitor and community engagement. Our core volunteer group also ran several events across the year to raise funds for our charitable activities, and these were well attended by members of the local community.
The estimated value of the core volunteer group efforts in the year ending 30 November 2025, in terms of voluntary hours worked, was £22,905 (1,703 volunteer hours).

5. PLANS FOR THE FUTURE

5.1 Phase 2

The demand on the existing facility exceeds capacity, highlighting the need for expanded visitor facilities, as well as improved interpretation, and preservation of the Scheduled Monument Torry Battery through repair, consolidation, construction, and community engagement activities. This plan for the expansion of the Greyhope Bay Centre and development of the site is named 'Phase 2'. It has seen substantial progress across design development, investigations, and stakeholder engagement to position the Greyhope Bay project for its next stage. In response to consultations with Planning and Historic Environment Scotland (HES), and following condition surveys, the Phase 2 design was refined to better align with the monument's historic orientation. Site investigations in January 2025 confirmed the presence of previously undiscovered historic features which are now integrated into the Phase 2 plans.
These findings have informed a fully costed development proposal. The plans are on public display in the Greyhope Bay Centre and we are now in the process of raising funds to allow work to proceed. Alongside this, trenching for the new mains water connection has been completed. Parallel to this infrastructure work, the Green Powered Assembly continued with additional workshops, resulting in a BioBlitz task force to support biodiversity engagement, while the Festival of Ideas brought together 76 attendees and 15 speakers to share learning and foster new collaborations. Insights from both initiatives are being captured in a short guide, The Power of Collaborative Community Engagement: Turning Ideas into Action and we hope to repeat the event in 2026.

5.2 Cruise Offering

A strategic opportunity has been identified for next year to generate new, mission-aligned income by developing a guided coastal tour programme that connects visitors with the local coastal environment and heritage. With 40 cruise ship visits expected in 2026, the charity is positioned to turn a predictable influx of international visitors into a sustainable revenue stream that also strengthens public engagement with our work.

6. FINANCIAL REVIEW

During this year of charitable activities we received income of £179,555 (2024 - £247,947) and incurred expenditure of £194,873 (2024 - £302,913) resulting in a deficit of £15,318 (2024 - £54,966 deficit). At the Balance Sheet date, reserves were £159,903 (2024 - £175,221).

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to at least between three months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has fallen short but constant monitoring by the Trustees is in place.

The unrestricted reserves at the year-end amounted to £156,830 of which £127,235 related to fixed assets.

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

This report was approved by the Board of Trustees.

Jonathan P L Smith
Trustee

Dated: 25 August 2026

GREYHOPE BAY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GREYHOPE BAY LIMITED

I report on the accounts of the charity for the year ended 30 November 2025, which are set out on pages 7 to 15.

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. 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 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 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:

(a) which gives me reasonable cause to believe that in any material respect the requirements:

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

have not been met or

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

Use of my report

This report is made to the charity's Board of Trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's Board of Trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Board of Trustees as a body, for my work or for this report.

Gillian R. Nicolson
The Institute of Chartered Accountants of Scotland

The Grant Considine Partnership
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Dated: 25 August 2026

GREYHOPE BAY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income:					
Donations and grants	3	91,780	48,141	139,921	221,390
Other trading activities		39,634	-	39,634	26,557
Total income		131,414	48,141	179,555	247,947
Expenditure:					
Raising funds	5	42,032	-	42,032	44,512
Charitable activities	6	76,428	74,215	150,643	258,401
Other		2,198	-	2,198	-
Total expenditure		120,658	74,215	194,873	302,913
Net Income / (Expenditure)		10,756	(26,074)	(15,318)	(54,966)
Transfers between Funds		-	-	-	-
Net Movement in Funds		10,756	(26,074)	(15,318)	(54,966)
Fund balances at 30 November 2024		146,074	29,147	175,221	230,187
Fund balances at 30 November 2025		156,830	3,073	159,903	175,221

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

Continuing Operation
All income and expenditure has arisen from continuing activities

GREYHOPE BAY LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2025

	Notes	2025		2024	
		£	£	£	£
Fixed Assets					
Tangible assets	**11**		127,235		145,813
Investments	**12**		1		1
			127,236		145,814
Current assets					
Debtors & Prepayments	**13**	13,360		26,804	
Cash at bank and in hand		27,826		31,765	
		41,186		58,569	
Creditors: amounts falling due within one year	**14**	8,519		29,162	
Net current assets			32,667		29,407
Total assets less current liabilities			**159,903**		**175,221**
The funds of the charity:					
Restricted funds	**16**		3,073		29,147
Unrestricted funds			156,830		146,074
			159,903		**175,221**

For the financial year ended 30 November 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The accounts were approved by the Board and authorised for issue on 25/08/26 and were signed on its behalf by:

Jonathan P L Smith
Trustee

Company Registration No. SC519938

1 Accounting policies

The charity is a charitable company limited by guarantee, registered in Scotland. The company's registered number and registered office can be found in the legal and administrative status at the start of this report.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' ("FRS 102") "Accounting and Reporting by Charities" the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (Charities SORP (FRS102)), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The disclosure requirements of Section 1A of FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The charity is a Public Benefit Entity as defined by FRS102.

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

The financial statements cover the year to 30 November 2025.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The charity has availed itself of S396 of the Companies Act 2006, as permitted in paragraph 4(1) of Schedule 1 of SI 2008 No 409, and adapted the Companies Act formats to reflect the special nature of the charity's activities.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions 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;
• the requirement of paragraph 3.17(d);
• the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
• the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
• the requirement of paragraph 33.7.

1.2 Going concern

The Trustees, having made due and careful enquiry, are of the opinion that the charity has adequate current sources of working capital to execute its operations and do not commit to expenditure until funds are available. The Trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the charity will have adequate resources to continue in operational existence for at least the next 12 months. As a result, the Trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

1.3 Charitable funds

Unrestricted funds can be used in accordance with the charitable activities at the discretion of the Trustees.

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.

1.4 Preparation of Consolidated Financial Statements

The financial statements contain information about Greyhope Bay Limited and do not contain consolidated financial information as the parent of the group. The charity is exempt under section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

1.5 Income

Income is included in the Statement of Financial Activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- Other trading activities which consists of fundraising income is recognised when receivable.

- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when receivable if the value can be reliably measured. During the current and prior periods, the charity has had the benefit of a number of volunteers for which we are grateful. No value has been put on this time.

- Grant income is recognised when there is reasonable assurance that the charity will comply with any conditions attaching to the grant and the grant will be received.

1.6 Expenditure and basis of allocation of costs

Expenditure is included on an accruals basis, as a liability is incurred, inclusive of any VAT which cannot be recovered, and is classified under headings in the Statement of Financial Activities to which it relates:

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Expenditure on raising funds includes the cost of holding events and other fundraising activities. These generally have a dual purpose – raising immediate funds but also raising public awareness of the project as a whole with a view to future fundraising.
- Support costs are those that assist the work of the charity but do not directly represent charitable activities and include general overheads and governance costs.

1.7 Tangible fixed assets

Tangible fixed assets are measured at cost net of depreciation and any impairment losses

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following basis:

Building	10years straight line
Plant and Equipment	5 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in net income/(expenditure) for the year.

During the period, the charity reviewed the useful economic life of its buildings. Previously, these assets were depreciated on a straight-line basis over 5 years. Following an assessment of their physical condition and long-term operational utility, management expects these assets to remain in active use for an additional 10 years.

In accordance with FRS 102, this has been treated as a change in accounting estimate and applied prospectively. As a result of this change, the depreciation charge for the current financial year has decreased from £56,933 (under the old policy) to £13,395, representing a reduction in expenditure of £43,538 for the period.

1.8 Related Party Exemptions

The charitable company has taken advantage of exemption under the terms of Financial Reporting Standard 102 ‘The Financial reporting Standard applicable in the UK and the Republic of Ireland’, not to disclose related party transactions with wholly owned subsidiaries within the group

1.9 Fixed Assets Investments

Fixed asset investments are initially measured at transaction price excluding transaction cost.

1.10 Financial Instruments

The charity has elected to apply the provisions of Section 11, Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's Balance Sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Taxation

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. 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 underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees consider that there are no critical estimates or judgements affecting the accounts.

3 Donations and grants

	2025 £	2024 £
Grant Funding – Waste Management	-	4,200
Grant Funding – Phase II Feasibility	-	27,168
Grant Funding – Phase II Preparatory	31,976	88,110
Grant Funding – Programming / Education Programme / Workshops	16,165	46,050
Admiral / Skipper / Crew memberships	55,408	43,646
Fundraising Events	17,802	4,563
Donations	18,480	5,785
School Visits	90	1,868
	139,921	221,390

Donations and grants include restricted income of £48,141 (2024: £165,528)

4 Net Income/(Expenditure)

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

	2025 £	2024 £
Deprecation – owned assets	18,578	62,112
Independent Examination Fee	1,080	-

5 Raising funds

	2025 £	2024 £
Salary costs	30,351	27,952
Other expenditure	11,681	16,560
	42,032	44,512
Analysis by fund		
Unrestricted funds	42,032	44,512
Restricted funds	-	-
	42,032	44,512

6 Charitable activities

	2025 £	2024 £
Salary costs	76,073	101,154
Event / Workshop costs	8,881	8,935
Professional fees	27,156	62,936
Training / Media Consultancy	676	-
Rent & Insurance	1,262	3,327
Property Expenses	16,538	15,537
Memberships	275	213
Sundry costs	1,204	4,187
Depreciation	18,578	62,112
	150,643	258,401
Governance costs	2,198	-
Analysis by fund		
Unrestricted funds	78,626	103,572
Restricted funds	74,215	154,829
	152,841	258,401

7 Trustees and other related party transactions

No trustee received payment during the period for services provided to the charity. No trustees had expenses reimbursed or paid for by the charity. There were no other related party transactions.

8 Employees

	2025	**2024**
The average number of employees during the year was	4	4

Employment Costs	**2025** £	**2024** £
Wages and Salaries	100,470	120,368
Social Security Costs	3,451	5,916
Other Pension Costs	2,503	2,822
	106,424	129,106

No employee had annual remuneration in excess of £60,000.

Key Management Personnel	**2025**	**2024**
Remuneration of Key Management Personnel was as follows:	**£**	**£**
Aggregate Compensation	64,908	74,877

9 Financial instruments

	2025 £	2024 £
Carrying amount of financial assets		
Measured at amortised cost	41,186	58,569
Carrying amount of financial liabilities		
Measured at amortised cost	8,519	29,162

10 Comparatives for the Statement of Financial Activities

	Unrestricted fund £	Restricted funds £	Total funds £
Income and Endowments From			
Donations and legacies	55,862	165,528	221,390
Other trading activities	26,557	-	26,557
Total income	82,419	165,528	247,947
Charitable activities			
Raising funds	44,512	-	44,512
Other trading activities	103,573	154,829	258,401
Total expenditure	148,084	154,829	302,913
Net Income/(Expenditure)	(65,665)	10,699	(54,966)
Transfers between funds	-	-	-
Net movement in funds	(65,665)	10,699	(54,966)
Reconciliation of Funds			
Total funds brought forward	211,739	18,448	230,187
Total Funds Carried Forward	146,074	29,147	175,221

11 Tangible fixed assets

	Total	Building	Equipment
	£	£	£
Cost			
At 30 November 2024	311,338	284,655	26,683
Additions	-	-	-
At 30 November 2025	311,338	284,655	26,683
Depreciation			
At 30 November 2024	165,525	150,702	14,823
Charge for Year	18,578	13,395	5,183
At 30 November 2025	184,103	164,097	20,006
Net Book Value			
At 30 November 2025	127,235	120,558	6,677
At 30 November 2024	145,813	133,953	11,860

12 Investments

The charity holds 1 share of £1 in its wholly owned subsidiary company Greyhope Bay Enterprise Ltd, which is incorporated in the United Kingdom (company number SC817385). This is the only share allotted and was acquired on 19 November 2024.

13 Debtors & Prepayments

	2025	2024
	£	£
Debtors & Prepayments	13,360	26,804

14 Creditors: amount falling due within one year

	2025	2024
	£	£
Trade creditors	127	-
Social Security & other taxes	1,482	-
Other Creditors	830	-
Accruals	6,080	29,162
Total	8,519	29,162

15 Share capital

As the charitable company is limited by guarantee of the members, the charitable company has no issued share capital. Each member has undertaken to contribute an amount not exceeding £1 towards any deficit in the event of the charitable company being wound up.

16 Restricted funds

The income funds of the charity include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 30 November 2024	Income	Expenditure	Transfers Between Funds	Balance at 30 November 2025
		Movement in funds			
	£	£	£	£	£
Phase II Preparatory Work	26,015	31,976	57,991	-	-
Beach Cleans & Coastal Discovery	2,750	-	2,750	-	-
Cultural & Natural Heritage	382	-	382	-	-
Community Programme	-	7,000	7,000	-	-
Salary Costs	-	4,347	4,347	-	-
Biodiversity Project	-	1,990	995	-	995
Workshops & Events	-	2,828	750	-	2,078
	29,147	48,141	74,215	-	3,073

The restricted funds are as follows:

a. UK Shared Prosperity Communities & Place Fund – Phase II Preparatory Work
b. Sea-Changers – beach cleans & coastal discovery
c. National Lottery Heritage Fund – cultural & natural heritage
d. Hugh Fraser Foundation – Community Programme
e. University of Aberdeen – Interns with Impact
f. ABZ Propellor Fund – Biodiversity Project
g. University of Aberdeen – Workshop Space
h. NHS Grampian – Community Developed Walk

17 Analysis of net assets between funds

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 30 November 2025 are represented by:			
Fixed assets	127,235	-	127,235
Investments	1	-	1
Current assets /(liabilities)	29,594	3,073	32,667
	156,830	3,073	159,903

	Unrestricted	Restricted	Total
	£	£	£
Fund balances at 30 November 2024 are represented by:			
Fixed assets	145,813	-	145,813
Investments	1	-	1
Current assets /(liabilities)	260	29,147	29,407
	146,074	29,147	175,221