

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2026

RITSONS

Chartered Accountants
26-30 Marine Place
Buckie
Moray
AB56 1UT

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2026

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	6
Statement of financial activities	7
Statement of financial position	8
Notes to the financial statements	9
The following pages do not form part of the financial statements	
Detailed statement of financial activities	17

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name Portsoy District Community Association SCIO

Charity registration number SC047686

Principal office The Pavilion
Seafeld Terrace
Portsoy
AB45 2QB

The trustees

Robert Alexander Maddock -
Chairman
Robert McKay Murray - Vice
Chairman
Alison Louisa Jane Sutherland -
Secretary
Martin Ronald Runcie
Jan Maddock - Treasurer
Angela Marie Drummond (Resigned 26 May 2025)
Shelley Louise Hendren (Resigned 8 July 2025)
David King
Rebecca Asprey
Carn Standing
Louise Amelia Barclay (Appointed 27 August 2025)
Rachel Mary Mair (Appointed 27 August 2025)

Independent examiner C M McGregor C.A., M.A.A.T.
26-30 Marine Place
Buckie
Moray
AB56 1UT

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2026

Structure, governance and management

The Constitution was approved and the Charity registered with The Office of the Scottish Charities Regulator (OSCR) on 31st August 2017.

Any of the Association's trustees appointed during the financial year are re-appointed by the members at the Annual General Meeting, if they wish to stand for re-election. In addition, at each Annual General Meeting one third of the remaining trustees are required to stand down but can put themselves forward for re-election by the members.

Membership at the end of the financial year was 22, including the charity's trustees. The current membership is still 22.

On a day-to-day basis the charity is run by the Board made up of the appointed trustees. New trustees that wish to join the Board must first be a member of the charity and his / her application to join the board is discussed and if agreed, approved at the next meeting of the trustees.

Objectives and activities

The charitable purposes are:

The SCIO's purposes are to benefit the community of Portsoy and the surrounding area which comprises the postcode districts AB45 and AB56 (the "Community") through the provision of recreational facilities, and the organisation of recreational activities, with the object of improving the conditions of life for the residents of the Community; but only to the extent that this purpose is consistent with furthering the achievement of sustainable development.

The charity owns the sports pavilion, all-weather surface court and car park and also manages the surrounding playing fields, which are owned and maintained by Aberdeenshire Council. The pavilion comprises a fully equipped gym, kitchen/office area and changing facilities for the gym users and football team(s) that use the pitches.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2026

Achievements and performance

One of the most significant on-going challenges has been to find enough volunteers to cover the various opening times. These are:-

Monday - 09.00 - 12.00 : 14.00 - 20.00
Tuesday - 17.00 - 20.00
Wednesday - 09.00 - 12.00 : 14.00 - 20.00
Thursday - 17.00 - 20.00
Friday - 09.00 - 12.00 : 14.00 - 20.00
Saturday 09.00 - 12.00

Virtually all of these shifts are covered by regular volunteers. Where a shift is not covered due to holidays, illness etc. we endeavour to fill it from regular volunteers or from our list of "As and When" volunteers. Nevertheless at times, especially during school holidays we may be unable to adhere to our advertised opening times.

Our charges for the use of the gym and for the football pitches/changing rooms were unchanged for 2025/26. We regard our pricing structure as competitive with other facilities in the surrounding area and continue to have a large number of regular users. As an example, in the calendar year 2024 there were 4,395 user visits, averaging 84.5 visits per week. In the 2025 calendar year this increased to 5,808 user visits, with an average of 111.7 visits per week. We provide an induction process for customers wanting to use the gym for the first time and for others who may be unfamiliar with our equipment. These induction sessions are free. In the calendar year 2024 we undertook 86 inductions and in the calendar year 2025 we did 120. Most of the new inductees go on to become regular users and purchase season tickets.

Although some of the equipment in the gym has been in use since it opened in 2004 all the equipment is professionally serviced on an annual basis. Where equipment comes to the end of its life we try to replace it, either using our own resources or with grant funding. In 2025 we purchased a new leg curl/extension machine at a net cost of £2,200, using our own funds.

When the current charity purchased the pavilion, car park and all-weather surface court from Aberdeenshire Council in 2018 we were unable to buy the entrance (bellmouth) to the car park from the main road, from the Council. Instead we obtained a legal right of pedestrian and vehicular access across the bellmouth from the main road into our car park. For about the last 3 years or so we have had an on-going problem with the garage across the road (Portsoy Auto Services) regularly parking 2 recovery vehicles in the bellmouth, usually with a vehicle on each flatbed. This results in vehicles exiting our car park having no, or very restricted line-of-sight, either to the east or west. It also affects vehicles exiting the car park from the adjacent doctor's surgery.

Unfortunately the operators of the garage are not readily approachable. Numerous talks with Council officers have not resulted in any action being taken and Police Scotland cannot intervene because the bellmouth is not "public" land. Discussions with our local MSP also let to nothing. We are continuing to try to engage with the Portsoy Auto Services to get them to move their recovery vehicles so that vehicles exiting our car park can do so in a safe manner.

We are hugely conscious of the benefits of healthy lifestyles and exercise, especially the impact on mental health and we shall continue to maintain and improve the facilities to retain existing users and attract new users.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2026

Financial review

At the end of the financial year we had a surplus of £4,665 (2025: £14,920). Cashflow remains positive and the trustees are regularly updated on the charity's financial affairs at their board meetings.

We continue to offer 3, 6 and 12 month memberships which gives users 24/7 access to the gym. Single sessions and 10 session cards are also available. We know that offering a range of pricing options has proved extremely attractive to our users, with the 3 month membership proving to be very popular. We have around 80 users with 3/6/12 month memberships. We have a minimum age policy of 16 years and 18 years for any user wanting to purchase a 3/6/12 month membership. Our regular users cover all age groups from late teens to those in their 60's and 70's.

The current charges are:-

Single Session - £5

10 Session Card - £30

3 Month Membership - £60

6 Month Membership - £120

12 Month Membership - £240

We keep our prices under review to ensure that we remain competitive with other providers in the area and also to ensure that we are able to cover our ongoing expenses.

We derive other income from groups which use our changing facilities and the football pitches, the latter being owned and maintained by Aberdeenshire Council. Portsoy FC regularly uses our facilities for training sessions and matches. Deveronvale Youth Teams and Banff Rovers FC are also regular users for matches. We also continue to host Moray & Banff Referee Association whose members occasionally train with us. We have a personal trainer who runs 2 classes every Friday morning, both of which are fully subscribed.

Installation of the 16 solar panels and battery storage unit at the end of July 2024 has allowed us to reduce our electricity costs and carbon footprint.

Maintenance, utility and other costs will no doubt continue to rise in the future. We have a fixed price gas contract which expires in November 2027 and a fixed price electricity contract which expires at the end of February 2027. Our biggest single outlay is buildings and contents insurance at approximately £3.3k per annum.

Towards the end of 2025 we wanted to extend our CCTV system, however the provider of the system was no longer in that line of business and was unable to support the system going forward. Accordingly the decision was taken to replace the entire system with a new system. This was installed in December 2025 at a net cost of £2,510. A grant of £1,000 from Portsoy 75 Club offset the cost, with the balance coming from our own funds.

Also towards the end of 2025 the trustees looked at enlarging the gym area, as some of the equipment is too close together and we have one piece of equipment permanently located in the hall. It was finally decided to move the office / kitchen into the female changing room and knock down the wall from the changing area into the shower area. The male changing room would then become a unisex changing area.

The entrance into the office / kitchen would be removed and wall between the office / kitchen and the gym taken down. This would increase the gym floor area from 56 sqm to 70sqm. As of April 2026 quotations from the various contractors have put the costs, excluding VAT which we can reclaim at approximately £13k. Planning Permission is not required but a Building Warrant is required. 90% funding from the Coastal Communities Challenge Fund will be sought, although the outcome will not be known until September 2026, with the balance coming from our own funds. It is anticipated that if the grant funding is approved, that some of the estimates from the contractors may have increased. If

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

TRUSTEES' ANNUAL REPORT *(continued)*

YEAR ENDED 31 MARCH 2026

that is the case then we shall have to absorb any increase, so our contribution may well be slightly in excess of 10%.

The trustees are extremely grateful for the continued support of volunteers to man the gym during its opening hours. Without their dedication and commitment we would not be in a position to have the facilities available when most needed.

INDEPENDENT EXAMINER

C M McGregor C.A., M.A.A.T. has been re-appointed as independent examiner for the ensuring year.

Reserves Policy

The unrestricted funds balance of £298,141 (2025: £291,155) less the fixed assets of £255,424 (2025: £253,915) leaves a reserves balance of £42,717 (2025: £37,240). The Trustees are satisfied that this is a satisfactory reserve.

The Trustees have examined the requirement to maintain free reserves and concluded that the most appropriate level is a minimum of three months of operational expenditure. This is estimated at around £3,000 in the current year. The reserves held are comfortably above this estimate.

The trustees' annual report was approved on 12 August 2026 and signed on behalf of the board of trustees by:

Robert Maddock

Robert Alexander Maddock - Chairman
Trustee

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PORTSOY
DISTRICT COMMUNITY ASSOCIATION SCIO
YEAR ENDED 31 MARCH 2026

I report to the trustees on my examination of the financial statements of Portsoy District Community Association SCIO ('the charity') for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

C McGregor

C M McGregor C.A., M.A.A.T.
Independent Examiner

26-30 Marine Place
Buckie
Moray
AB56 1UT

18 August 2026

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2026

			2026		2025
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and grants	4	1,000	—	1,000	14,454
Other charitable activities	5	22,824	—	22,824	19,023
Other income	6	5	—	5	117
Total income		<u>23,829</u>	<u>—</u>	<u>23,829</u>	<u>33,594</u>
Expenditure					
Expenditure on charitable activities	7	16,507	2,321	18,828	18,674
Other expenditure		336	—	336	—
Total expenditure		<u>16,843</u>	<u>2,321</u>	<u>19,164</u>	<u>18,674</u>
Net income and net movement in funds		<u>6,986</u>	<u>(2,321)</u>	<u>4,665</u>	<u>14,920</u>
Reconciliation of funds					
Total funds brought forward		291,155	15,468	306,623	291,703
Total funds carried forward		<u>298,141</u>	<u>13,147</u>	<u>311,288</u>	<u>306,623</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 15 form part of these financial statements.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

STATEMENT OF FINANCIAL POSITION

31 MARCH 2026

	Note	2026 £	2025 £
FIXED ASSETS			
Tangible fixed assets	12	268,571	269,383
CURRENT ASSETS			
Debtors	13	1,122	719
Cash at bank and in hand		42,694	37,741
		<u>43,816</u>	<u>38,460</u>
CREDITORS: amounts falling due within one year	14	1,099	1,220
NET CURRENT ASSETS		<u>42,717</u>	<u>37,240</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		311,288	306,623
NET ASSETS		<u>311,288</u>	<u>306,623</u>
FUNDS OF THE CHARITY			
Restricted funds		13,147	15,468
Unrestricted funds		298,141	291,155
Total charity funds	15	<u>311,288</u>	<u>306,623</u>

These financial statements were approved by the board of trustees and authorised for issue on 12 August 2026, and are signed on behalf of the board by:

Robert Maddock

Jan Maddock

Robert Alexander Maddock - Chairman
Trustee

Jan Maddock - Treasurer
Trustee

The notes on pages 9 to 15 form part of these financial statements.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

1. General information

The charity is a public benefit entity and a registered charity in Scotland. The address of the principal office is The Pavilion, Seafield Terrace, Portsoy, AB45 2QB.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.
- legacy income is recognised when receipt is probable and entitlement is established.
- 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 received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a 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.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 15% reducing balance

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

4. Donations and grants

	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £
DONATIONS			
Donations	1,000	–	1,000
GRANTS			
Aberdeenshire Council Grant	–	–	–
	<u>1,000</u>	<u>–</u>	<u>1,000</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
DONATIONS			
Donations	1,000	–	1,000
GRANTS			
Aberdeenshire Council Grant	–	13,454	13,454
	<u>1,000</u>	<u>13,454</u>	<u>14,454</u>

5. Other charitable activities

	Unrestricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Total Funds 2025 £
Gym sessions	21,026	21,026	17,239	17,239
Football	1,230	1,230	1,340	1,340
Astro	68	68	404	404
Fundraising	500	500	40	40
	<u>22,824</u>	<u>22,824</u>	<u>19,023</u>	<u>19,023</u>

6. Other income

	Unrestricted Funds £	Total Funds 2026 £	Unrestricted Funds £	Total Funds 2025 £
Virgin money rebates	5	5	2	2
Scrap income	–	–	115	115
	<u>5</u>	<u>5</u>	<u>117</u>	<u>117</u>

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2026 £	Total fund 2025 £
Core activities	12,745	–	12,745	12,491
Governance costs	–	6,083	6,083	6,183
	<u>12,745</u>	<u>6,083</u>	<u>18,828</u>	<u>18,674</u>

8. Net income

Net income is stated after charging/(crediting):

	2026 £	2025 £
Depreciation of tangible fixed assets	5,186	5,327
Loss on disposal of tangible fixed assets	<u>336</u>	<u>–</u>

9. Independent examination fees

	2026 £	2025 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>897</u>	<u>856</u>

10. Staff costs

The average head count of employees during the year was 1.

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

11. Trustee remuneration and expenses

Shelley Louise Hendren received a remuneration of £90 (2025: £2,064) whilst acting as a trustee during the financial year. The remuneration was for providing cleaning services to the charity. There were no pension contributions paid or other benefits provided in relation to this remuneration during the year.

No other trustees received any remuneration during the year.

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

12. Tangible fixed assets

	Land £	Plant and machinery £	Sports Pavilion £	Total £
Cost				
At 1 April 2025	3,656	55,127	235,530	294,313
Additions	—	4,710	—	4,710
At 31 March 2026	<u>3,656</u>	<u>59,837</u>	<u>235,530</u>	<u>299,023</u>
Depreciation				
At 1 April 2025	—	24,930	—	24,930
Charge for the year	—	5,186	—	5,186
Disposals	—	336	—	336
At 31 March 2026	<u>—</u>	<u>30,452</u>	<u>—</u>	<u>30,452</u>
Carrying amount				
At 31 March 2026	<u>3,656</u>	<u>29,385</u>	<u>235,530</u>	<u>268,571</u>
At 31 March 2025	<u>3,656</u>	<u>30,197</u>	<u>235,530</u>	<u>269,383</u>

13. Debtors

	2026 £	2025 £
Trade debtors	420	480
Prepayments and accrued income	540	—
Other debtors	162	239
	<u>1,122</u>	<u>719</u>

14. Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	499	620
Accruals and deferred income	600	600
	<u>1,099</u>	<u>1,220</u>

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025	Income	Expenditure	At 31 March 2026
	£	£	£	£
General funds	<u>291,155</u>	<u>23,829</u>	<u>(16,843)</u>	<u>298,141</u>

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
General funds	<u>286,959</u>	<u>20,140</u>	<u>(15,944)</u>	<u>291,155</u>

Restricted funds

	At 1 April 2025	Income	Expenditure	At 31 March 2026
	£	£	£	£
Floodlights	2,252	—	(338)	1,914
Gym equipment	1,781	—	(267)	1,514
Solar panels	10,044	—	(1,507)	8,537
Elliptical cross trainer	1,391	—	(209)	1,182
	<u>15,468</u>	<u>—</u>	<u>(2,321)</u>	<u>13,147</u>

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Floodlights	2,649	—	(397)	2,252
Gym equipment	2,095	—	(314)	1,781
Solar panels	—	11,817	(1,773)	10,044
Elliptical cross trainer	—	1,637	(246)	1,391
	<u>4,744</u>	<u>13,454</u>	<u>(2,730)</u>	<u>15,468</u>

PORTSOY DISTRICT COMMUNITY ASSOCIATION SCIO

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

YEAR ENDED 31 MARCH 2026

16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £
Tangible fixed assets	255,424	13,147	268,571
Current assets	42,717	–	42,717
Net assets	<u>298,141</u>	<u>13,147</u>	<u>311,288</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	253,915	15,468	269,383
Current assets	37,240	–	37,240
Net assets	<u>291,155</u>	<u>15,468</u>	<u>306,623</u>