COMPANY REGISTRATION NUMBER: SC208241
CHARITY REGISTRATION NUMBER: SC009924

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

Company Limited by Guarantee

UNAUDITED FINANCIAL STATEMENTS

31 MARCH 2026

RITSONS
Chartered accountants
26-30 Marine Place
Buckie
Moray
AB56 1UT

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2026

The trustees, who are also the directors for the purposes of company law, 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	Buckie & District Fishing Heritage Centre Ltd.
Charity registration number	SC009924
Company registration number	SC208241
Principal office and registered office	16 East Church Street Buckie Moray AB56 1AE

The trustees

K. Whitham	
J. Farquhar	(Resigned 30 June 2025)
I. Souter	
W. Garden	
E. Cormack	
B. Ferguson	
J. O'Mahoney	(Resigned 16 September 2025)
M. Smith	(Resigned 30 June 2025)
M. Wilson	(Resigned 30 June 2025)
E. Bruce	(Served from 30 June 2025 to 30 December 2025)
W. Farquhar - Chairperson	(Appointed 30 June 2025)

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

Structure, governance and management

This charity is governed by its Articles and Memorandum of Association and its bylaws.

The procedure and other matters concerning Buckie District Fishing Heritage Centre Limited are considered and decided by the Management Committee which meets normally at monthly intervals. Items of policy are recommended to the Board of Directors for ratification.

Objectives and activities

This charity is run by local people on a voluntary basis who give up their free time to preserve the character, history and traditions of the fishing and boat building industries of the past and present.

Achievements and performance

No charge is made by the charity for admission to its centre. To meet recurring expenses such as heating, lighting and stationery etc., the charity depends on donations from visitors and others, as well as organising various fundraising events throughout the year.

The charity has no paid employees.

Financial review

The charity seeks only to raise sufficient funding to cover its overheads and in this respect, has never failed to achieve this objective.

Plans for future periods

The objective for the future is to attract increased numbers of visitors to its premises.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 September 2026 and signed on behalf of the board of trustees by:

W Garden

W. Garden
Charity Secretary

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

COMPANY LIMITED BY GUARANTEE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

YEAR ENDED 31 MARCH 2026

I report to the trustees on my examination of the financial statements of Buckie & District Fishing Heritage Centre Ltd. ('the charity') for the year ended 31 March 2026.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) 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’), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 (‘the 2006 Act’). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity’s accounts 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

Independent Examiner

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a ‘true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD. *(continued)*

YEAR ENDED 31 MARCH 2026

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

26-30 Marine Place
Buckie
Moray
AB56 1UT

18 September 2026

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2026

		2026			2025
		Unrestricted funds	Restricted funds	**Total funds**	Total funds
	Note	**£**	**£**	**£**	£
Income and endowments					
Donations and legacies	**5**	5,777	–	**5,777**	3,881
Charitable activities	**6**	3,007	–	**3,007**	3,820
Other trading activities	**7**	3,957	–	**3,957**	5,493
Total income		12,741	–	**12,741**	13,194
Expenditure					
Expenditure on charitable activities	**8**	23,082	–	**23,082**	21,033
Total expenditure		23,082	–	**23,082**	21,033
Net expenditure		(10,341)	–	**(10,341)**	(7,839)
Transfers between funds		8,623	(8,623)	**–**	–
Net movement in funds		(1,718)	(8,623)	**(10,341)**	(7,839)
Reconciliation of funds					
Total funds brought forward		37,111	24,681	**61,792**	69,631
Total funds carried forward		35,393	16,058	**51,451**	61,792

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

BUCKIE & DISTRICT FISHING HERITAGE CENTRE LTD.

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2026

	Note	2026 £	2025 £
FIXED ASSETS			
Tangible fixed assets	14	27,757	38,295
CURRENT ASSETS			
Cash at bank and in hand		24,394	24,197
CREDITORS: amounts falling due within one year	15	700	700
NET CURRENT ASSETS		23,694	23,497
TOTAL ASSETS LESS CURRENT LIABILITIES		51,451	61,792
NET ASSETS		51,451	61,792
FUNDS OF THE CHARITY			
Restricted funds		16,058	24,681
Unrestricted funds		35,393	37,111
Total charity funds	16	51,451	61,792

For the year ending 31 March 2026 the charity 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 18 September 2026, and are signed on behalf of the board by:

W Farquhar

W. Farquhar - Chairperson
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 16 East Church Street, Buckie, Moray, AB56 1AE.

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 Companies Act 2006.

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.

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 trading 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.

3. Accounting policies *(continued)*

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:

Tenants Improvements	-	5% straight line
Equipment	-	15% reducing balance

4. Limited by guarantee

Every member of the company undertakes to contribute to the assets of the charity in the event of the same being wound up while he/she is a member, or within one year after he/she ceased to be a member, for payment of the debts and liabilities of the company contracted before he/she ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributions among themselves, such amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
DONATIONS				
Donations	4,495	**4,495**	2,240	2,240
Charity boxes	446	**446**	415	415
LEGACIES				
Subscriptions	736	**736**	926	926
Life membership	100	**100**	300	300
	5,777	**5,777**	3,881	3,881

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Sale of photographs, print & books	1,176	**1,176**	1,391	1,391
Sale of calendars, mugs, clothing & Christmas cards	1,811	**1,811**	2,389	2,389
Sale of DVDs	20	**20**	40	40
	3,007	**3,007**	3,820	3,820

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising (net of costs)	3,957	**3,957**	5,493	5,493

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	**Total funds 2026**	Total fund 2025
	£	£	**£**	£
Core Activities	11,496	–	**11,496**	9,183
Governance costs	–	11,586	**11,586**	11,850
	11,496	11,586	**23,082**	21,033

9. Net expenditure

Net expenditure is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets	**10,538**	10,852

10. Independent examination fees

	2026	2025
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	**1,048**	998

11. Staff costs

The average head count of employees during the year was Nil (2025: Nil).

12. Trustee remuneration and expenses

The trustees did not receive any remuneration and were not reimbursed for any expenses.

13. Transfers between funds

Funds have been transferred from the restricted Building Fund to the unrestricted General Fund in-line with the depreciation charges for the year.

14. Tangible fixed assets

	Tenants Improvements £	Equipment £	**Total £**
Cost			
At 1 April 2025 and 31 March 2026	178,587	64,435	**243,022**
Depreciation			
At 1 April 2025	151,202	53,525	**204,727**
Charge for the year	8,896	1,642	**10,538**
At 31 March 2026	160,098	55,167	**215,265**
Carrying amount			
At 31 March 2026	18,489	9,268	**27,757**
At 31 March 2025	27,385	10,910	38,295

15. Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals and deferred income	**700**	700

16. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025 £	Income £	Expenditure £	Transfers £	**At 31 March 2026 £**
General Funds	17,063	12,741	(23,082)	8,623	**15,345**
Contingency Reserve Fund	20,048	–	–	–	**20,048**
	37,111	12,741	(23,082)	8,623	**35,393**

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General Funds	16,279	13,194	(21,033)	8,623	17,063
Contingency Reserve Fund	20,048	–	–	–	20,048
	36,327	13,194	(21,033)	8,623	37,111

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 March 2026**
	£	£	£	£	**£**
Building fund	24,681	–	–	(8,623)	**16,058**

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Building fund	33,304	–	–	(8,623)	24,681

- Building fund - the purpose of this grant was to fund building improvements.

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	**Total Funds 2026**
	£	£	**£**
Tangible fixed assets	11,699	16,058	**27,757**
Current assets	23,694	–	**23,694**
Net assets	35,393	16,058	**51,451**

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Tangible fixed assets	13,614	24,681	38,295
Current assets	23,497	–	23,497
Net assets	37,111	24,681	61,792