

Locus Breadalbane Ltd

Registered Number: SC115398

Charity Number SC017508

Trustees
John Steele (Chairman)
Ian William Harbit
Hew Watt
Alison Stewart
Alastair MacLennan Irvine
Ian Nicholas Grant
John Duff

Treasurer : Alastair MacLennan Irvine

Secretaries : J&H Mitchell WS

Accountant : AGG Accounting

Bankers: Bank of Scotland
The Square
Aberfeldy

Solicitors : J&H Mitchell WS
51 Atholl Road
Pitlochry

Registered Office : 51 Atholl Road
Pitlochry

Accounts

Year to 31st October 2025

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Alastair MacLennan Irvine
John Steele
John Duff

Locus Breadalbane Ltd

Report of the Trustees

The Trustees submit their thirty seventh annual report together with the accounts for the year ended 31st October 2025

Introduction

Locus is a community company , dedicated to the running of local facilities and a commitment to encourage education, the arts , heritage and culture of Aberfeldy and the surrounding area , through the use of those facilities.
We are grateful for the support shown by SSE ,P&K Council

Strategy

The company maintains a sustained effort to control and reduce expenditure where possible , whilst preserving the community assets in the form of the Locus centre and Town Hall in good condition for the use of future generations. This investment in the buildings is vital to achieve this aim. At the same time every effort is made to increase usage and income.

Financial Report

During the financial year the Town Hall required expenditure for repairs continues.

The breakdown of the expenditure is shown split by location on the income and expenditure account on page 5

The accounts to the year ending 31st October 2025 show a surplus of income over expenditure of £51,657

Cash at bank position of £122,909 will allow additional project expenditure to be incurred.

Debtors balance is £10,457

Creditors of £1,014

There has been a review of the rates for room hire and office rental and these continue to be reviewed with the aim of fully recovering our running costs.

It would be difficult to reduce our general running costs without this having a detrimental effect on our facilities and therefore reducing the the customer service level we currently provide.

Repairs and maintenance costs should now reduce having carried out the essential work required at both the Locus Centre and the Town Hall but flats are currently being constructed.

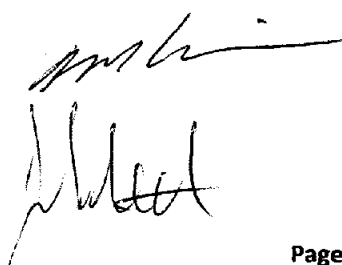
Once again we gratefully acknowledge our funders , this year being SSE grant for flat renovation (£50,000)

P&K £3,164 sheds

Donations (£909) toilet cash box and museum

Future

We will continue to attempt to run the two venues for the benefit of the public and maintain them in a condition fit for the future generation as funding permits.



ALASTAIR IRVINE . TREASURER .
John Heale CHAIRMAN

Locus Breadalbane Ltd

Report of the Trustees (Cont'd)

Fixed Assets

Details are set out in the Balance Sheet on Page 6 and Note 2 on Page 8

Under the terms of the grant received in 2000 , the National Lotteried Charities Board (Community Fund) retains an interest in the Heritable Property for 20 years to the value of the grant made.

Trustees

The Trustees , who are directors , are stated on Page 1

In accordance with the Memorandum and Articles of Association one third of the trustees retire by rotation at the forthcoming Annual General Meeting.

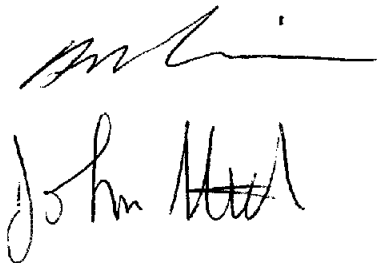
Statement of Trustees Responsibilities

Company Law requires the Trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company as at the end of that year and of the surplus or deficit of the company for that period. In preparing those accounts , the Trustees are required to :

- > select suitable accounting policies and apply them consistently
- > make judgements and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed
- > state whether applicable statements of recommended practice have been followed and
- > prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the accounts comply with relevant legislation. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Trustees



J&H Mitchell WS
Secretaries

Locus Breadalbane Ltd

Report of the Independent Examiner to the Trustees of Locus Breadalbane Limited

I report on the accounts of the charity for the year ended 31st October 2025 which are set out on pages 5 to 8 as attached

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charity and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10 (1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)© of the Act and to state whether particular matters have come to my attention.

The trustees are satisfied that there will be sufficient funding raised in the future to continue with the refurbishment of the Aberfeldy Town Hall and that ongoing income from normal trading activities will enable this to continue

Basis of independent examiner's statement

My examination is 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 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 apart from **note 3**

1. which gives me reasonable cause to believe that in any material respect the requirements:
to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
to prepare accounts which accord with the accounting records and comply with Regulation 9 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

3. However as discussed, the Aged Debtors balance is £10,457 of which £4,722 is > 90 days.
The outstanding balances should be reviewed immediately and appropriate action should be taken

Alan Gibson

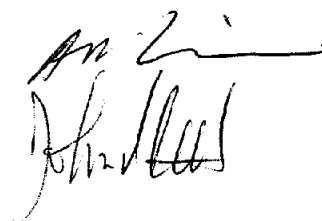
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Locus Breadalbane Ltd

Income & Expenditure Account

For Year Ended 31st October 2025

	Total 2025 £	Total 2024 £
Income		
Rent Received (Room Hire)	48,075	46,216
Office Rental & Facility Fees	2,500	2,500
Grants Received - SSE for flat renovation	50,000	
P&K - funding	3,164	3,610
Anderson / Basil Death Fund		3,000
Architectural Heritage Fund - Flats Grant		6,620
P&K - Bat Survey		606
Scottish Government - Rural & Highland Feasibility		9,700
Donations & Gift Aid	910	2,873
Miscellaneous Income		35
	<u>104,649</u>	<u>75,160</u>
Expenditure		
Rent & Rates		
Insurance	7,206	6,439
Water Charges	577	577
Heat & Light & Gas	16,262	18,379
Property Repairs & Renewals & Health and Safety	10,197	15,360
Equipment Repairs & Renewals		
Accountancy Fees	600	600
Legal and Professional Fees		
Legal and Professional Fees - Town Hall Development		
Legal and Professional Fees - Locus Centre Development		
Town Hall Development Expenditure	6,038	12,195
Locus Centre Development Expenditure		
Management Fees		
Bank Charges	207	207
Telephone & Internet Costs	1,688	1,788
Stationery & Postage		
Advertising & Marketing		64
Cleaning Materials , Services & Gardening	7,873	8,140
General Expenses	344	604
Depreciation	<u>2,000</u>	<u>2,000</u>
	<u>52,992</u>	<u>66,353</u>
Surplus for the year	<u>51,657</u>	<u>8,807</u>

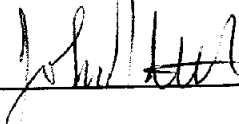
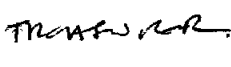
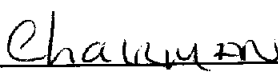


Locus Breadalbane Ltd

Balance Sheet as at 31st October 2025

	2025 £	2024 £
Tangible Fixed Assets		
Land & Buildings	348,824	348,824
Fixtures & Fittings	2,910	4,910
Technical Equipment	<u>351,734</u>	<u>353,734</u>
Current Assets		
Debtors & Prepayments	11,064	9,664
Cash at Bank in Hand	<u>120,151</u>	<u>67,955</u>
	<u>131,215</u>	<u>77,618</u>
Current Liabilities		
Creditors : Amounts falling due within one year	4,014	4,019
Sundry Creditors & Accruals	<u>600</u>	<u>600</u>
	<u>4,614</u>	<u>4,619</u>
Net Current Assets	<u>126,601</u>	<u>72,999</u>
Total Net Assets	<u><u>478,335</u></u>	<u><u>426,733</u></u>
Funds		
Opening Funds at beginning of year	426,678	417,871
Surplus for the year	51,657	8,807
	<u>478,335</u>	<u>426,678</u>
Closing Funds at end of year		
Unrestricted Funds	428,335	426,678
Restricted Funds	<u>50,000</u>	<u>-</u>
	<u>478,335</u>	<u>426,678</u>

The Accounts were approved by the Trustees and signed on it's behalf on

The Notes on Page 8 form part of these accounts

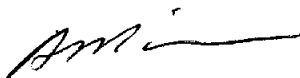
Locus Breadalbane Ltd

Balance Sheet (cont'd)

Statement of the Trustees of Locus Breadalbane Ltd

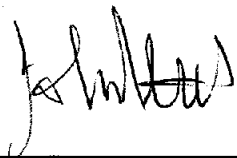
For the financial year ended 31st October 2025 , the company was entitled to exemption from audit under Sections 475 and 477 of the Companies Act 2006 and no notice has been deposited by a member or members requesting an audit. The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the requirements of the 2006 Companies Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the balance sheet date and of it's profit and loss for the financial year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 , so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act relating to small companies



ALISTAIR IRVINE

TREASURER



John Steele

Chairman

Locus Breadalbane Ltd

Notes to the Accounts

For Year Ended 31st October 2025

1. Accounting Policies

Basis of Accounting

The accounts are prepared under the Historical Cost Convention, in accordance with the applicable Accounting Standards and the Statement of Recommended Practice - Accounting by Charities

Depreciation

Depreciation is provided on Fixed Assets, other than Land & Buildings, at rates calculated to write off the cost, less estimated residual value, of each asset over its estimated useful life as follows:

Fixture and Fittings	10.00%
Technical Equipment	33.30%

No depreciation is provided on the Land & Buildings as its residual value to the company is estimated to be not less than its book value.

Corporation Tax

The company has charitable status and is exempt from Corporation Tax on the income it has received

2. Tangible Fixed Assets

	Land & Buildings £	Fixtures & Fittings £	Technical Equipment £	Total £
Cost or Valuation				
At 1st November 2024	348,824	48,309	68,222	465,355
Additions				-
Grants Received				-
At 31st October 2025	<u>348,824</u>	<u>48,309</u>	<u>68,222</u>	<u>465,355</u>
Depreciation				
At 1st November 2024	-	43,399	68,222	111,621
Provision for the Year		2,000		2,000
Eliminated in respect of Disposals				-
At 31st October 2025	<u>-</u>	<u>45,399</u>	<u>68,222</u>	<u>113,621</u>
Net Book Value				
At 31st October 2025	<u>348,824</u>	<u>2,910</u>	<u>-</u>	<u>351,734</u>
At 31st October 2024	<u>348,824</u>	<u>4,910</u>	<u>-</u>	<u>353,734</u>

The Company holds the title to the former Congregational Church building in The Square, Aberfeldy which it acquired by the way of a gift. The Trustees have resolved that the building should be included in the accounts at a valuation of £45,000 based on a professional valuation made in December 1998

3. Funds

The company holds both unrestricted and restricted funds. Unrestricted funds may be utilised, at the discretion of the committee for the general purpose of fulfilling the aims of the company.

Restricted funds may only be utilised for the specific purpose for which those funds were donated.

The restricted funds are held for the purpose of renovation of the flats.

	Unrestricted Funds £'s	Restricted Funds £'s	Total Funds £'s
Funds as at 31st October 2024	426,678		426,678
Income	54,649	50,000	104,649
Expenditure	(52,992)		(52,992)
Funds as at 31st October 2025	<u>428,335</u>	<u>50,000</u>	<u>478,335</u>

4. Debtors & Prepayments

Debtors £10,457, Prepayment - Insurance £607

5. Creditors

Trade creditors £1,014, VAT (current) £1,589, VAT (other) £1,412

