

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 December 2024  
for  
Banff Castle Community Association

M Squared Accountants  
Bank House  
Seaforth Street  
Fraserburgh  
Aberdeenshire  
AB43 9BB

Banff Castle Community Association

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for the Year Ended 31 December 2024

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

To promote the well being of the community resident in the Royal Burgh of Banff and its immediate neighbourhood by associating with local authorities, voluntary youth and adult organisations and residents in a common effort to further health, to advance education, to provide a meeting place and facilities for physical and mental training and recreation and social, moral and intellectual development and to foster a community spirit for the achievement of those and such other purposes as may by law be deemed charitable. To establish, maintain and manage a community centre for activities promoted by the association and its constituent members or otherwise approved by the association in furtherance of the above objects or any of them.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

#### **Committee Achievements and Challenges in the Post-COVID Period**

Following the challenges posed by the COVID-19 pandemic, the committee has continued to make strong progress in revitalising community engagement through a vibrant programme of events throughout the year.

More than 20,000 people visited the facility during 2024, with many taking part in both indoor and outdoor activities and enjoying the improved environment. This remarkable level of participation reflects the community's enthusiasm for returning to in-person gatherings. Highlights included:

- The Highland Festival, which marked a momentous occasion and enjoyed overwhelming public support.
- The Blue Light Festival, celebrating emergency services while creating valuable opportunities for residents to meet and thank first responders.
- Family Activity Day, a fun-filled event designed for children and families.
- Classic Car Day, which brought together car enthusiasts and visitors of all ages.
- Banff Castle Rocks, a day of top music entertainment including former chart-topping band 'Bay City Rollers'

These events were made possible thanks to the generosity of donors and sponsors, whose contributions were instrumental to their success.

While organising events brought many rewards, the committee also faced ongoing challenges in maintaining the grounds and buildings. In particular, recommendations from a Fire Risk Assessment required urgent attention. One positive development was the transformation of the outdoor space, thanks to the dedication of a volunteer who greatly enhanced the landscaping, creating a more welcoming environment for visitors.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities contd.**

Alongside these improvements, the committee invested significant financial resources into essential upgrades, including fire safety measures, general repairs, and redecoration. These works were vital for ensuring the safety and comfort of all users but placed considerable pressure on the budget.

Encouragingly, bookings for meetings and training sessions increased, bringing new groups and activities into the venue and strengthening its reputation as a hub for both community and professional gatherings.

During the year a number of new volunteers were recruited. The volunteers assisted to deliver events, strengthen income generation and delivered positive results.

Further investment in 2024 supported further professional architectural services, as well as planning and building warrants to convert unused areas into new exhibition, conference, and meeting spaces. Grant funding was successfully secured, enabling the remodelling of a previously unusable section of the building. These works were completed in 2025 and represent a long-term investment expected to deliver significant benefits for years to come.

A number of council grants assisted with infrastructure and equipment to enhance users and visitors experience.

The Castle Garden Café has become an important element of the venue attracting regular customers.

In summary Banff Castle Community Centre has become well established as a must visit place and brought new life to Banff with many local businesses benefiting from significant increases in visitors to the area.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The association was set up in 1952 and is recognised as a Scottish Charity.

The charity is administered in accordance with the terms of the constitution.

### **Recruitment and appointment of new trustees**

Appointment and removal is in accordance with the association which requires that appointment is approved by unanimous agreement of the existing trustees and removal of any trustees by unanimous agreement of the others.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

SC009962

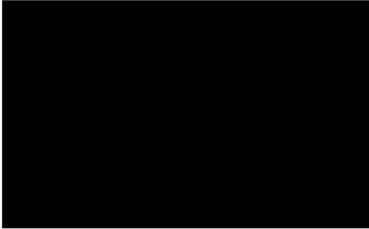
Banff Castle Community Association

Report of the Trustees  
for the Year Ended 31 December 2024

**Principal address**

Banff Castle  
Castle Street  
Banff  
Banffshire  
AB45 1DL

**Trustees**



**Independent Examiner**

M Squared Accountants  
Bank House  
Seaforth Street  
Fraserburgh  
Aberdeenshire  
AB43 9BB

Approved by order of the board of trustees on .....29.09.2025..... and signed on its behalf by:



Independent Examiner's Report to the Trustees of  
Banff Castle Community Association

I report on the accounts for the year ended 31 December 2024 set out on pages five to thirteen.

**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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 the 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 seeking explanations from you as 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.

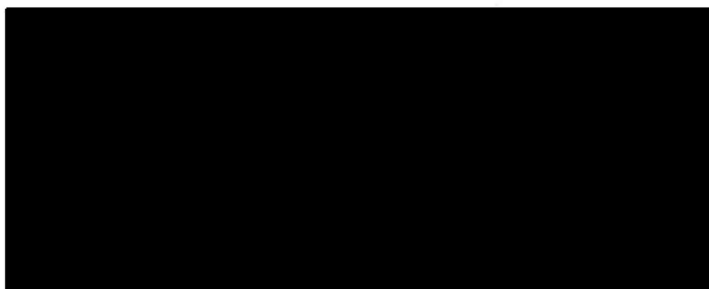
**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



M Squared Accountants  
Bank House  
Seaforth Street  
Fraserburgh  
Aberdeenshire  
AB43 9BB

Date: 29/9/25

Banff Castle Community Association

Statement of Financial Activities  
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>					
Charitable activities		34,801	7,260	42,061	56,018
Other trading activities	2	35,027	-	35,027	24,594
Investment income	3	1,143	-	1,143	923
<b>Total</b>		<u>70,971</u>	<u>7,260</u>	<u>78,231</u>	<u>81,535</u>
<b>EXPENDITURE ON</b>					
Raising funds	4	26,933	7,260	34,193	34,635
<b>Charitable activities</b>					
Charitable activities		<u>35,189</u>	<u>-</u>	<u>35,189</u>	<u>48,610</u>
<b>Total</b>		<u>62,122</u>	<u>7,260</u>	<u>69,382</u>	<u>83,245</u>
<b>NET INCOME/(EXPENDITURE)</b>		8,849	-	8,849	(1,710)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		61,396	-	61,396	63,106
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>70,245</u></u>	<u><u>-</u></u>	<u><u>70,245</u></u>	<u><u>61,396</u></u>

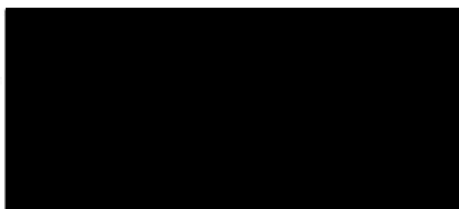
The notes form part of these financial statements

Banff Castle Community Association

Balance Sheet  
31 December 2024

	Notes	Unrestricted fund £	Restricted funds £	31.12.24 Total funds £	31.12.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	17,275	14,475	31,750	9,642
<b>CURRENT ASSETS</b>					
Stocks	8	1,000	-	1,000	1,000
Debtors	9	11,578	-	11,578	3,483
Cash at bank and in hand		52,000	-	52,000	49,448
		<u>64,578</u>	<u>-</u>	<u>64,578</u>	<u>53,931</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(11,608)	-	(11,608)	(2,177)
		<u>52,970</u>	<u>-</u>	<u>52,970</u>	<u>51,754</u>
<b>NET CURRENT ASSETS</b>					
		<u>70,245</u>	<u>14,475</u>	<u>84,720</u>	<u>61,396</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	11	-	(14,475)	(14,475)	-
		<u>70,245</u>	<u>-</u>	<u>70,245</u>	<u>61,396</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	12			<u>70,245</u>	<u>61,396</u>
<b>TOTAL FUNDS</b>				<u><u>70,245</u></u>	<u><u>61,396</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29.09.2025 and were signed on its behalf by:



The notes form part of these financial statements

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on cost
Plant and machinery	- Straight line over 4 years
Computer equipment	- Straight line over 4 years

### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives 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. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. OTHER TRADING ACTIVITIES**

	31.12.24	31.12.23
	£	£
Donations & Other Income	7,167	3,060
Memberships	120	110
Event Income	19,174	11,640
Coffee House Income	8,566	9,784
	<u>35,027</u>	<u>24,594</u>

**3. INVESTMENT INCOME**

	31.12.24	31.12.23
	£	£
Deposit account interest	<u>1,143</u>	<u>923</u>

**4. RAISING FUNDS**

**Investment management costs**

	31.12.24	31.12.23
	£	£
Property repairs	<u>12,553</u>	<u>12,094</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Charitable activities	56,018	-	56,018
Other trading activities	24,594	-	24,594
Investment income	923	-	923
<b>Total</b>	<u>81,535</u>	<u>-</u>	<u>81,535</u>
<b>EXPENDITURE ON</b>			
Raising funds			
	34,635	-	34,635
<b>Charitable activities</b>			
Charitable activities	48,610	-	48,610
<b>Total</b>	<u>83,245</u>	<u>-</u>	<u>83,245</u>
<b>NET INCOME/(EXPENDITURE)</b>	(1,710)	-	(1,710)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	63,106	-	63,106
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>61,396</u>	<u>-</u>	<u>61,396</u>

Banff Castle Community Association

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

**7. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2024	4,235	5,442	902	10,579
Additions	12,135	13,492	-	25,627
	<u>16,370</u>	<u>18,934</u>	<u>902</u>	<u>36,206</u>
At 31 December 2024				
<b>DEPRECIATION</b>				
At 1 January 2024	174	654	109	937
Charge for year	398	2,941	180	3,519
	<u>572</u>	<u>3,595</u>	<u>289</u>	<u>4,456</u>
At 31 December 2024				
<b>NET BOOK VALUE</b>				
At 31 December 2024	<u>15,798</u>	<u>15,339</u>	<u>613</u>	<u>31,750</u>
At 31 December 2023	<u>4,061</u>	<u>4,788</u>	<u>793</u>	<u>9,642</u>

**8. STOCKS**

	31.12.24 £	31.12.23 £
Stocks	<u>1,000</u>	<u>1,000</u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24 £	31.12.23 £
Trade debtors	-	2,501
Prepayments	1,658	982
Accrued income	9,920	-
	<u>11,578</u>	<u>3,483</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.24	31.12.23
	£	£
Trade creditors	8,730	(1,051)
Taxation and social security	-	942
Other creditors	2,878	2,286
	<u>11,608</u>	<u>2,177</u>

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.24	31.12.23
	£	£
Other creditors	<u>14,475</u>	<u>-</u>

**12. MOVEMENT IN FUNDS**

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
<b>Unrestricted funds</b>			
Charitable activities	61,396	8,849	70,245
	<u>61,396</u>	<u>8,849</u>	<u>70,245</u>
<b>TOTAL FUNDS</b>			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
Charitable activities	70,971	(62,122)	8,849
<b>Restricted funds</b>			
Banffshire Highland Festival	4,500	(4,500)	-
Installation of external power points	2,760	(2,760)	-
	<u>7,260</u>	<u>(7,260)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>78,231</u>	<u>(69,382)</u>	<u>8,849</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2024

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
Charitable activities	63,106	(1,710)	61,396
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>63,106</u>	<u>(1,710)</u>	<u>61,396</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Charitable activities	81,535	(83,245)	(1,710)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>81,535</u>	<u>(83,245)</u>	<u>(1,710)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23 £	Net movement in funds £	At 31.12.24 £
<b>Unrestricted funds</b>			
Charitable activities	63,106	7,139	70,245
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>63,106</u>	<u>7,139</u>	<u>70,245</u>

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Charitable activities	152,506	(145,367)	7,139
<b>Restricted funds</b>			
Banffshire Highland Festival	4,500	(4,500)	-
Installation of external power points	2,760	(2,760)	-
	<u>7,260</u>	<u>(7,260)</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>159,766</u>	<u>(152,627)</u>	<u>7,139</u>

**13. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2024.

Banff Castle Community Association

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Donations & Other Income	7,167	3,060
Memberships	120	110
Event Income	19,174	11,640
Coffee House Income	8,566	9,784
	<hr/>	<hr/>
	35,027	24,594
<b>Investment income</b>		
Deposit account interest	1,143	923
<b>Charitable activities</b>		
Room Hire	21,201	15,799
Office & Lodge Rents	13,600	17,219
Castle & Grounds Hire	-	700
Grants	7,260	22,300
	<hr/>	<hr/>
	42,061	56,018
<b>Total incoming resources</b>	<hr/>	<hr/>
	78,231	81,535
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Opening stock	1,000	-
Event Expenditure	12,518	9,913
Coffee House Costs	4,921	10,782
Advertising	2,041	2,846
Release of government grants	(1,360)	-
Depreciation of tangible fixed assets	3,520	-
Closing stock	(1,000)	(1,000)
	<hr/>	<hr/>
	21,640	22,541
<b>Investment management costs</b>		
Property repairs	12,553	12,094
<b>Charitable activities</b>		
Rates and water	1,601	518
Insurance	5,747	1,431
Light and heat	8,462	2,052
Carried forward	15,810	4,001

This page does not form part of the statutory financial statements

Banff Castle Community Association

Detailed Statement of Financial Activities  
for the Year Ended 31 December 2024

	31.12.24 £	31.12.23 £
<b>Charitable activities</b>		
Brought forward	15,810	4,001
Gardening	6,132	3,219
Cleaning	1,896	1,211
Premises including improvement	1,273	3,646
Refurbishment costs	-	1,568
	<u>25,111</u>	<u>13,645</u>
<b>Support costs</b>		
<b>Management</b>		
Wages	2,083	22,965
Pensions	47	387
Telephone	853	1,154
Postage and stationery	676	1,607
Sundries	3,094	2,700
	<u>6,753</u>	<u>28,813</u>
<b>Finance</b>		
Bank charges	249	225
Depreciation of tangible fixed assets	-	(457)
	<u>249</u>	<u>(232)</u>
<b>Governance costs</b>		
Accountancy and legal fees	2,260	1,991
Architect fees	-	3,000
Legal fees	816	-
Depreciation of tangible fixed assets	-	1,393
	<u>3,076</u>	<u>6,384</u>
Total resources expended	<u>69,382</u>	<u>83,245</u>
<b>Net income/(expenditure)</b>	<u>8,849</u>	<u>(1,710)</u>

This page does not form part of the statutory financial statements