Charity registration number: SC009962

BANFF CASTLE COMMUNITY ASSOCIATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Banff Castle Community Association
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Banff Castle Community Association
Reference and Administrative Details
For The Year Ended 31 December 2025

Trustees	Mr John Cox - Chairman Mr Des Cheyne - Vice chairman Mrs Lesley Allan - Secretary Mr Kevin Cook Mr Ewan Roy Mr Peter Ingram Mrs Frances McKay Mrs Jo Edwards
Charity Number	SC009962
Independent Examiner	Michael Murray FCCA M Squared Accountants Ltd Bank House Seaforth Street Fraserburgh AB43 9BB

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

Banff Castle Community Association is responsible for developing, maintaining and operating Banff Castle as an important community asset and ensuring that the building and grounds are available for the benefit of the local community and visitors.

The Trustees continue to focus on protecting and improving the historic building and grounds, increasing community use, developing events and activities, promoting the heritage of Banff Castle and ensuring its long-term sustainability.

Following the significant investment undertaken in previous years, 2025 was another busy and successful year. The Association secured further grant funding, enabling a number of improvement projects to be completed and new projects to commence.

The Association seeks to ensure that Banff Castle remains an accessible, welcoming and active community facility while recognising and protecting the considerable historic importance of the Castle and its grounds.

Public Benefit

Use and hire of Banff Castle continued to increase during 2025, strengthening its role as an important community facility.

A significant development was the Castle hosting the temporary Banking Hub. This provided an important service to the local community and brought many people into Banff Castle who had not previously visited the building.

The Association's programme of events was again extremely successful. A wide variety of activities and events attracted local residents as well as visitors from the wider area and helped establish Banff Castle as an increasingly important community, events and visitor destination.

From a very low starting point only a few years ago, more than 30,000 people visited Banff Castle and its grounds during 2025.

The Trustees regard this growth as a significant achievement and clear evidence of the increasing public benefit provided by the Association.

In addition to supporting the charitable and community objectives of the Association, increased visitor numbers contribute to the wider regeneration of Banff by increasing footfall and creating opportunities for expenditure in local shops, cafés, hospitality businesses and other services.

The Association recognises the importance of Banff Castle not simply as an individual building but as part of the wider historic town of Banff. Encouraging people to visit the Castle provides opportunities to encourage them to explore the town and surrounding area.

The Association will continue to develop activities which encourage people of all ages to visit, use and enjoy Banff Castle and its grounds.

Gardens and Grounds

The gardens and grounds are an important part of Banff Castle and continue to attract very positive comments from visitors.

The Trustees wish to record their particular appreciation for the hard work and dedication of Mike Roy, whose considerable efforts have transformed the grounds.

These improvements have greatly enhanced the appearance and setting of the Castle, improved the visitor experience and created an attractive environment for community activities and outdoor events.

The grounds have become an increasingly important part of the Association's activities, providing space for larger outdoor events as well as an attractive area for residents and visitors to enjoy.

The continued improvement of the grounds forms an important part of the Association's ambition to make Banff Castle an attractive and welcoming destination for residents and visitors alike.

The trustees have given due regard to the Office of the Scottish Charity Regulator (OSCR)'s guidance on public benefit

Donations and support

During 2025, a number of items were generously donated by a local resident for use and display within Banff Castle.

These items have added character and interest to the rooms and complement the historic surroundings of the building.

The Trustees are extremely grateful for the continuing support received from the wider community.

We also acknowledge the valuable assistance of the Aberdeenshire Council Area Office, our grant funders and the many local businesses which have supported and sponsored events at Banff Castle.

This combination of grant funding, sponsorship, donations, volunteering and community support has enabled the Association to achieve considerably more than would otherwise have been possible.

The willingness of individuals, businesses and organisations to support the Association demonstrates the important place Banff Castle holds within the community.

Volunteers

The continued development and operation of Banff Castle relies substantially upon the commitment of volunteers and supporters.

Their contribution includes supporting events and activities, maintaining and improving the Castle and grounds, assisting visitors and undertaking the many practical tasks necessary to operate a busy community facility.

Volunteers also contribute their individual knowledge, experience and skills to a wide range of projects and activities undertaken by the Association.

The Trustees recognise that much of the progress achieved at Banff Castle would not have been possible without this voluntary contribution and extend their sincere thanks to everyone who has given their time, skills and support.

Achievements and Performance

Main Achievements

Investment in Banff Castle

A major project during 2025 was the redevelopment of the Deskford Suite. A number of smaller rooms were transformed into a single, flexible open-plan space, substantially improving the usability of this area of the Castle.

The new space provides greater flexibility for meetings, functions, community activities and events and forms part of the Association's wider programme of improving the facilities available within the building.

External works to the windows and walls were also completed during the year. These works represent an important part of the continuing programme to maintain and protect the historic fabric of Banff Castle.

The Association was also successful in securing grant funding for a new kitchen incorporating modern cooking and catering equipment. The upgraded kitchen will improve the facilities available to users of the Castle and increase opportunities for catering, functions, events and community activities.

Further grant funding enabled the purchase of new gazebos and equipment for outdoor events, supporting the continued expansion of the Association's programme of activities within the Castle grounds.

Investment was also made in upgrading the external electrical power provision. This enables events to make greater use of mains electricity, reducing reliance on fossil-fuel generators and improving both the facilities available for events and their environmental sustainability.

Together, these projects represent a significant programme of investment in Banff Castle and demonstrate the Association's commitment to improving the facilities while protecting and maintaining the historic property.

Financial Review

Financial Position

The Trustees continued to manage the Association's resources carefully during 2025.

Grant funding enabled significant investment to be undertaken in the Castle and its facilities, including building improvements, outdoor event equipment and improvements to the external electrical infrastructure.

Income generated through the increasing use and hire of Banff Castle, together with income from events, grants, donations and sponsorship, contributes towards the operation, maintenance and continued development of the property.

The Trustees remain conscious of the substantial ongoing costs associated with maintaining and operating an important historic building.

Maintaining the property while continuing to improve facilities for community use requires careful financial planning and the continuing identification of appropriate sources of external funding.

The Trustees will therefore continue to seek a diverse range of income and funding opportunities to support the Association's long-term financial sustainability.

Full details of the Association's income, expenditure, assets and liabilities are contained within the accompanying annual accounts.

Structure, Governance and Management

Governing Document

The Association is governed by its constitution and managed by its Trustees, who are responsible for the strategic direction, governance and oversight of the charity.

The Trustees oversee the management and development of Banff Castle, its finances, property, events, activities and future projects. They are supported by volunteers, members, community organisations, local businesses, sponsors, grant funders and other partners.

The Trustees seek to ensure that the activities and resources of the Association are directed towards achieving its charitable purposes and delivering public benefit.

The charity is in the process of transferring to a SCIO (Scottish Charity Incorporated Organisation).

Other Information

Trustees' Conclusion

2025 represented another year of significant progress for Banff Castle Community Association.

Investment in the building and facilities, successful grant applications, increasing community use, an expanding programme of events and more than 30,000 visitors to the Castle and grounds demonstrate the considerable progress that has been achieved.

The Trustees recognise that this success has been made possible through partnership, volunteering and community support.

We therefore wish to record our sincere appreciation to our volunteers, members, supporters, grant funders, Aberdeenshire Council Area Office, local businesses, sponsors and everyone who visited or supported Banff Castle during 2025.

The progress achieved provides a strong foundation upon which the Association can continue to build.

The Trustees look forward to continuing to protect the historic fabric of Banff Castle, developing its fascinating story, improving its facilities and increasing its use for the benefit of the community.

Our aim remains to ensure that Banff Castle is protected, enjoyed and understood by future generations while playing an increasingly important role in the community and in the regeneration and promotion of Banff as a destination.

Future Plans

The Trustees remain committed to the continued improvement and long-term sustainability of Banff Castle.

During the coming period, the Association intends to continue investing in the building, grounds and facilities while developing opportunities to increase community use, events, activities and visitor numbers.

Historic Wall

...CONTINUED

Trustees' Conclusion - continued

An important future project will be a feasibility study into the potential reconstruction of the collapsed historic wall.

This will enable the Association to consider the practical requirements, heritage implications, likely costs and potential sources of funding associated with such a project.

The historic walls and surviving features of the earlier Castle are an important part of the heritage of the site, and their protection will remain an important consideration in the Association's future plans.

Researching and Telling the Story of Banff Castle

Recognising the considerable historic importance of Banff Castle and the town of Banff, the Association is undertaking further research into the origins and development of the Castle and its role in the history of the town and wider area.

The history of Banff Castle extends back to the medieval period and the reign of King David I, when Banff developed as an important royal and administrative centre. The early Castle occupied a strategically important position and formed part of the network of royal strongholds used to protect and administer this part of Scotland.

The Association intends to develop the story of Banff Castle through the centuries, exploring its connections with important figures, families and events in Scottish history.

This will include research into the Castle's medieval origins and its association with the Earls of Buchan, including Alexander Stewart, Earl of Buchan, better known as the "Wolf of Badenoch", through to the later development of the site and the construction of the present Georgian building for the Earl of Seafield.

The research will help bring together the many different periods of Banff Castle's history and provide a clearer understanding of the important role played by Banff Castle and the town of Banff in the development and administration of this part of Scotland.

The Trustees believe that developing and interpreting this story has considerable potential to appeal to local residents, schools, visitors, historians and those with an interest in Scottish history and heritage.

It will also provide opportunities to develop historical exhibitions, talks, educational activities, publications and interpretation within the Castle and grounds.

By making the history of Banff Castle more accessible, the Association aims not only to preserve knowledge of the site for future generations but also to strengthen Banff Castle's appeal as a heritage and visitor destination, encouraging more people to explore the Castle, the historic town of Banff and the wider area.

Developing Banff Castle

The Association will continue to develop its programme of events and activities and explore further opportunities to improve the facilities available to community groups, visitors and organisations hiring the Castle.

The Trustees will continue to seek appropriate grants, sponsorship, donations and other funding opportunities to support improvements to the historic building, grounds and visitor facilities.

The longer-term ambition is to ensure that Banff Castle is protected for future generations while becoming an increasingly active, sustainable and valued community, heritage and visitor asset.

Through continued investment, community activity, events and the interpretation of its remarkable history, the Association aims to ensure that Banff Castle also makes a meaningful contribution to the wider regeneration, visitor appeal and economic vitality of Banff.

The trustees' report was approved by the board of trustees and signed on its behalf by:



Mr John Cox

Trustee
Date 29th September 2026

Banff Castle Community Association
Independent Examiner's Report to the Trustees of Banff Castle Community Association
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of Banff Castle Community Association (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees you 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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.

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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

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

In the course of my examination, no matter has come to my attention

- 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
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Michael Murray FCCA
Date 29/9/26
M Squared Accountants Ltd
Bank House
Seaforth Street
Fraserburgh
AB43 9BB

Banff Castle Community Association
Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
		£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	2,689	139,884	142,573	15,908
Charitable activities:					
Banff Castle		58,227	-	58,227	53,975
Other trading activities	4	8,886	-	8,886	8,566
Investments	5	1,107	-	1,107	1,143
		70,909	139,884	210,793	79,592
EXPENDITURE ON:					
Raising funds		(4,929)	-	(4,929)	(7,005)
Charitable activities:					
Banff Castle		(71,920)	(14,493)	(86,413)	(63,738)
		(76,849)	(14,493)	(91,342)	(70,743)
NET INCOME		(5,940)	125,391	119,451	8,849
NET MOVEMENT IN FUNDS		(5,940)	125,391	119,451	8,849
RECONCILIATION OF FUNDS:					
Total funds brought forward		70,245	-	70,245	61,396
TOTAL FUNDS CARRIED FORWARD	13	64,305	125,391	189,696	70,245

The notes on pages 10 to 14 form part of these financial statements.

Banff Castle Community Association
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

	Notes	Unrestricted funds	Restricted funds	2024 Total funds
		£	£	£
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	7,288	8,620	15,908
Charitable activities:				
Banff Castle		53,975	-	53,975
Other trading activities	4	8,566	-	8,566
Investments	5	1,143	-	1,143
		70,972	8,620	79,592
EXPENDITURE ON:				
Raising funds		(7,005)	-	(7,005)
Charitable activities:				
Banff Castle		(55,118)	(8,620)	(63,738)
		(62,123)	(8,620)	(70,743)
NET INCOME		8,849	-	8,849
NET MOVEMENT IN FUNDS		8,849	-	8,849
RECONCILIATION OF FUNDS:				
Total funds brought forward		61,396	-	61,396
TOTAL FUNDS CARRIED FORWARD	13	70,245	-	70,245

The notes on pages 10 to 14 form part of these financial statements.

Banff Castle Community Association
Statement of Financial Position
As At 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible Assets	9	25,069	125,391	150,460	31,750
		25,069	125,391	150,460	31,750
CURRENT ASSETS					
Stocks	10	1,000	-	1,000	1,000
Debtors	11	4,485	-	4,485	11,578
Cash at bank and in hand		37,323	3,953	41,276	52,000
		42,808	3,953	46,761	64,578
Creditors: Amounts Falling Due Within One Year	12	(3,572)	(3,953)	(7,525)	(26,083)
NET CURRENT ASSETS (LIABILITIES)		39,236	-	39,236	38,495
TOTAL ASSETS LESS CURRENT LIABILITIES		64,305	125,391	189,696	70,245
NET ASSETS		64,305	125,391	189,696	70,245
FUNDS OF THE CHARITY					
Restricted Funds				125,391	-
Unrestricted Funds				64,305	70,245
TOTAL FUNDS	13			189,696	70,245

On behalf of the board

Mr John Cox

Trustee

Date 29/09/2026

The notes on pages 10 to 14 form part of these financial statements.

1. General Information

Banff Castle Community Association is an unincorporated charity registered with the Office of the Scottish Charity Regulator (OSCR), registered charity number SC009962. The principal address is .

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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", the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

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.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements	5% on cost
Plant & Machinery	25% straight line
Computer Equipment	25% Straight line

2.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	Unrestricted funds	Restricted funds	2025 Total funds
	£	£	£
Donations and gifts	2,399	-	2,399
Member subscriptions and sponsorships	290	-	290
Grants	-	139,884	139,884
	2,689	139,884	142,573

	Unrestricted funds	Restricted funds	2024 Total funds
	£	£	£
Donations and gifts	7,168	-	7,168
Member subscriptions and sponsorships	120	-	120
Grants	-	8,620	8,620
	7,288	8,620	15,908

4. **Income from Other Trading Activities**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Shop income	8,886	8,566

5. **Investment Income**

	2025 Unrestricted funds	2024 Unrestricted funds
	£	£
Bank interest receivable	1,107	1,143

6. **Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of tangible fixed assets - owned	10,118	3,520

7. **Independent Examiner's Remuneration**

	2025	2024
	£	£
Independent examination of the financial statements	1,010	2,260

8. **Average Number of Employees**

Average number of employees during the year was: NIL (2024: NIL)

9. **Tangible Assets**

	Land & Property			
	Property improvements	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2025	16,370	18,934	902	36,206
Additions	123,192	5,636	-	128,828
As at 31 December 2025	139,562	24,570	902	165,034
Depreciation				
As at 1 January 2025	572	3,595	289	4,456
Provided during the period	5,631	4,307	180	10,118
As at 31 December 2025	6,203	7,902	469	14,574
Net Book Value				
As at 31 December 2025	133,359	16,668	433	150,460
As at 1 January 2025	15,798	15,339	613	31,750

10. **Stocks**

	2025	2024
	£	£
Stock	1,000	1,000

11. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	4,285	-
Other debtors	200	11,578
	4,485	11,578

12. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	445	8,730
Other creditors	3,953	14,475
Accruals and deferred income	3,127	2,878
	7,525	26,083

13. **Movement in Funds**

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	70,245	70,909	(76,849)	64,305
Restricted funds				
Catering equipment	-	4,083	(1,001)	3,082
Chairs for cinema room/Seafield room	-	3,369	(736)	2,633
Refurbishment of room into community space	-	3,519	(183)	3,336
External refurbishment of buildings	-	61,211	(2,387)	58,824
External fabric repairs	-	52,500	(2,031)	50,469
Dalrymple Donaldson Trust - external fabric repairs	-	4,000	(17)	3,983
VE & Community Showcase Day May 2025	-	8,000	(8,000)	-
Barriers	-	1,953	(97)	1,856
Gazebos	-	1,249	(41)	1,208
Total restricted funds	-	139,884	(14,493)	125,391
Total funds	70,245	210,793	(91,342)	189,696

	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	61,396	70,972	(62,123)	70,245
Restricted funds				
Catering equipment	-	917	(917)	-
Banffshire Highland Festival	-	4,500	(4,500)	-
Chairs for cinema room/Seafield room	-	306	(306)	-
Installation of external power points	-	2,760	(2,760)	-
Refurbishment of room into community space	-	137	(137)	-
Total restricted funds	-	8,620	(8,620)	-
Total funds	61,396	79,592	(70,743)	70,245

14. **Transactions with Trustees**

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

No trustee expenses have been incurred.

15. **Related Party Disclosures**

There have been no related party transactions in the reporting period that require disclosure.

Banff Castle Community Association
Detailed Statement of Financial Activities
For The Year Ended 31 December 2025

	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	2,399	7,168
Membership subscriptions	290	120
Grants	139,884	7,260
Release of capital grants	-	1,360
	142,573	15,908
Charitable Activities:		
Banff Castle		
Events	16,659	19,174
Room hire	31,883	21,201
Office and lodge rents	9,685	13,600
	58,227	53,975
Other trading activities		
Coffee house income	8,886	8,566
	8,886	8,566
Investments		
Bank interest receivable	1,107	1,143
	1,107	1,143
	210,793	79,592
EXPENDITURE ON:		
Raising funds		
Wages and salaries	-	(2,083)
Light and heat	(4,929)	(4,922)
	(4,929)	(7,005)
Charitable Activities:		
Banff Castle		
Opening stock and work in progress	(1,000)	(1,000)
Event expenditure	(19,415)	(12,518)
Marketing and advertising costs	(2,744)	(2,041)
Closing stock and work in progress	1,000	1,000
Employers pensions - defined contributions scheme	-	(47)
Rates	(2,348)	(1,601)
Light and heat	(8,914)	(8,462)
Repairs and maintenance	(17,626)	(12,553)
Cleaning	(4,099)	(1,896)
Premises including improvements	(5,483)	(1,273)
Insurance	(4,536)	(5,747)
Printing, postage and stationery	(3,908)	(676)
Telecommunications	(1,218)	(853)

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Independent examiner's fees	(1,010)	(2,260)
Legal fees	(753)	(816)
Bank charges	(281)	(249)
Sundry expenses	(2,916)	(3,094)
Gardening	(1,044)	(6,132)
Depreciation	(10,118)	(3,520)
	(86,413)	(63,738)
	(91,342)	(70,743)
NET INCOME	119,451	8,849