

COMPANY REGISTRATION NUMBER: SC551774
CHARITY REGISTRATION NUMBER: SC047250

Blackhall Community Trust
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2025

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PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

Blackhall Community Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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Blackhall Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 December 2025

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 December 2025.

Reference and administrative details

Registered charity name	Blackhall Community Trust
Charity registration number	SC047250
Company registration number	SC551774
Principal office and registered office	Ravelston Park Pavilion Craigcrook Road Edinburgh EH4 3RU
The trustees	Ian Ashcroft Fiona Gilbert (Secretary) Kristina Woolnough Finlay McNeill Daryl Teague (Chair) Katy Watt
Bankers	Santander Bridle Road Bootle Merseyside L30 4GB
Independent examiner	Linda Johnston F.C.C.A Paterson Boyd & Co Ltd Chartered Certified Accountants 18 North Street Glenrothes Fife KY7 5NA

Blackhall Community Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2025

Structure, governance and management

Blackhall Community Trust (BCT), a company limited by guarantee and a Scottish charity, is governed by its articles and memorandum of association. The company has a membership which elects the directors at its AGM, and the directors have the power to appoint additional member directors or to co-opt non-member directors at any time.

Blackhall Community Trust is a member of Development Trusts Association Scotland (DTAS).

Charity trustees are recruited from the membership or from associate membership and may be appointed at the AGM or at any other time by the directors.

Background

The Trust was formed in 2016 after a series of public consultations, incorporated in December 2016 and gained charity status in March 2017. With support from Development Trusts Association Scotland and the Community Ownership Support Service (COSS), the organisation developed an action plan and successfully applied to the Scottish Land Fund for grant funding to carry out feasibility studies on the acquisition and development of Ravelston Park Pavilion, a building which is home to Blackhall Nursery and is leased from the City of Edinburgh Council. The proposal remains to retain Blackhall Nursery as the anchor tenant in an expanded or replacement building which will include a new shared space which would be available for hire for a variety of community uses.

In autumn 2018 the Trust submitted a successful Community Asset Transfer (CAT) Stage 2 application to the City of Edinburgh Council which subsequently gained approval from the Finance and Resources Committee in March 2019. In August 2019 the City of Edinburgh Council set the next stage of the asset transfer process in motion by consulting with local residents on the proposed land transfer, then instructed a QC to draft a petition to the Court of Session in order to overturn the inalienable common good status of the land in question. The Court of Session approved the petition in spring 2021, but the completion of the transfer was delayed by the continuing disruptions caused by the Covid 19 pandemic. It was hoped to conclude the process in the first half of 2022, but following a decision by the City of Edinburgh Council to rerun the CAT Stage 2 process, the approval process was only completed in September 2022, leaving the removal of Fields in Trust status as the last hurdle to be overcome before the conveyancing process could be completed.

The Council undertook a twelve-week public consultation in early 2023 on its plans to offer an alternative piece of land for Fields in Trust status to compensate for the land being lost under the asset transfer process, before applying to Fields in Trust for the removal of that status from the Ravelston Park land being transferred to Blackhall Community Trust. In summer 2023, Fields in Trust's decision was confirmed to the Council, but included some conditions which were subject to further lengthy discussion. Final agreement was reached between the Council and Fields in Trust in early December, but significant unexpected costs also became apparent at this stage.

Blackhall Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2025

Structure, governance and management *(continued)*

In late 2023 an application was made to the local authority for planning permission in principle for a replacement building for Ravelston Park Pavilion. The Trust was delighted to receive interim planning permission in spring 2024. Grant funding from Awards for All was used to fund the cost of the application process and for the necessary supporting professional reports.

After lengthy discussions about how to separate out the asset transfer process from the Fields in Trust conditions regarding the land, a way forward was found. BCT then set about sourcing funding for the significant additional funding required to put the required new agreements in place.

Objectives and activities

The charity was formed to benefit the community of Blackhall, Edinburgh, Scotland which comprises the Blackhall School catchment area with the following objects:

1. To advance community development within the community, including urban regeneration;
2. To advance education, including early years and community learning, for the benefit of the public;
3. To provide facilities for recreation, sport and other leisure activities for the health and wellbeing of the public.

Achievements and performance

Significant activities in 2025

By spring 2025 sufficient additional funds had been found to cover the expenses for the Fields in Trust process to be completed and the asset transfer process recommenced. Following detailed negotiations, separate agreements were reached between Fields in Trust, the City of Edinburgh Council and Blackhall Community Trust which would allow the asset transfer process to conclude whilst retaining Fields in Trust designation on the land being transferred until a discharge is secured at a point in the future.

Other activities

The Trust was pleased to take part in the Blackhall Children's Sports Committee's Family Fun Day in March 2025 and in the annual Blackhall Children's Sports Day in June. BCT also took part in some joint fundraising activities with Blackhall Nursery. These events offer a great opportunity to engage with local residents of all ages and to do some fun fundraising.

The Trust was also delighted to arrange once again for a Christmas tree to be installed locally, thanks to funding from the Craighleith and Blackhall Community Council, and with support from two local businesses, Catalyst Events and Cloudberry Deli, who provided the tree lights and the electrical supply respectively. This brought some welcome cheer to the local area throughout the 2025 festive period.

The Trust looks forward to completing the asset transfer in early January 2026, and to delivering on the action plan, which includes improving sporting and recreational facilities in Blackhall to meet community need.

Blackhall Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2025

Financial review

The Trust does not yet have sufficient funds to warrant a reserves policy, but set aside £1,100 in 2019 to underwrite the running costs of a future Christmas event and these funds continue to be carried forward. Discussions about staging a seasonal event have begun with support from a new local business.

The Trust has generated a surplus of £20,470 at 31 December 2025 (2024: deficit £8,241) and total reserves stand at £38,463 (2024: £17,993).

Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Blackhall Community Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 December 2025

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 (incorporating the directors' report) was approved on 21 May 2026 and signed on behalf of the board of trustees by:

Fiona Gilbert

Fiona Gilbert
Secretary

Blackhall Community Trust

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Blackhall Community Trust

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of Blackhall Community Trust ('the charity') for the year ended 31 December 2025.

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

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity 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 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 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).

Blackhall Community Trust

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Independent Examiner's Report to the Trustees of Blackhall Community Trust *(continued)*

Year ended 31 December 2025

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.

Linda Johnston

Linda Johnston F.C.C.A
Independent Examiner

Paterson Boyd & Co Ltd
Chartered Certified Accountants
18 North Street
Glenrothes
Fife
KY7 5NA

21 May 2026

Blackhall Community Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 December 2025

		2025		2024	
		Unrestricted funds	Restricted funds	Total funds	
	Note	£	£	£	
Income and endowments					
Donations and legacies	5	11,005	–	11,005	35
Charitable activities	6	10,360	–	10,360	360
Other trading activities	7	775	–	775	580
Total income		<u>22,140</u>	<u>–</u>	<u>22,140</u>	<u>975</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	260	–	260	283
Expenditure on charitable activities	9,10	1,410	–	1,410	8,933
Total expenditure		<u>1,670</u>	<u>–</u>	<u>1,670</u>	<u>9,216</u>
Net income/(expenditure) and net movement in funds					
		<u>20,470</u>	<u>–</u>	<u>20,470</u>	<u>(8,241)</u>
Reconciliation of funds					
Total funds brought forward		<u>2,078</u>	<u>15,915</u>	<u>17,993</u>	<u>26,234</u>
Total funds carried forward		<u>22,548</u>	<u>15,915</u>	<u>38,463</u>	<u>17,993</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 10 to 15 form part of these financial statements.

Blackhall Community Trust

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	14	24,468	671
Cash at bank and in hand		14,781	18,095
		<u>39,249</u>	<u>18,766</u>
Creditors: amounts falling due within one year	15	786	773
Net current assets		<u>38,463</u>	<u>17,993</u>
Total assets less current liabilities		<u>38,463</u>	<u>17,993</u>
Net assets		<u>38,463</u>	<u>17,993</u>
Funds of the charity			
Restricted funds		15,915	15,915
Unrestricted funds		22,548	2,078
Total charity funds	16	<u>38,463</u>	<u>17,993</u>

For the year ending 31 December 2025 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 21 May 2026, and are signed on behalf of the board by:

Fiona Gilbert

Fiona Gilbert
Secretary

The notes on pages 10 to 15 form part of these financial statements.

Blackhall Community Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2025

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 Ravelston Park Pavilion, Craigcrook Road, Edinburgh, EH4 3RU.

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. 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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

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

Blackhall Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

3. Accounting policies *(continued)*

Fund accounting *(continued)*

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.

Incoming resources

All income is 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.

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.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

4. Limited by guarantee

The charity is a company limited by guarantee without share capital. Each member of the company has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of the charity being placed in liquidation. At the balance sheet date there were 169 members.

Blackhall Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>11,005</u>	<u>11,005</u>	<u>35</u>	<u>35</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Craigeith and Blackhall Community Council	360	360	360	360
DTAS - Green Shoots	<u>10,000</u>	<u>10,000</u>	<u>—</u>	<u>—</u>
	<u>10,360</u>	<u>10,360</u>	<u>360</u>	<u>360</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	<u>775</u>	<u>775</u>	<u>580</u>	<u>580</u>

8. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>260</u>	<u>260</u>	<u>283</u>	<u>283</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Core	900	–	900
Support costs	510	–	510
	<u>1,410</u>	<u>–</u>	<u>1,410</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Core	834	–	834
Support costs	508	7,591	8,099
	<u>1,342</u>	<u>7,591</u>	<u>8,933</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Core	900	–	900	834
Governance costs	–	510	510	8,099
	<u>900</u>	<u>510</u>	<u>1,410</u>	<u>8,933</u>

11. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Governance costs	510	510	8,099
	<u>510</u>	<u>510</u>	<u>8,099</u>

12. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>384</u>	<u>384</u>

Blackhall Community Trust

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Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

14. Debtors

	2025	2024
	£	£
Prepayments and accrued income	<u>24,468</u>	<u>671</u>

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	<u>786</u>	<u>773</u>

16. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2025	Income	Expenditure	At 31 Dec 2025
	£	£	£	£
General funds	978	2,140	(1,670)	1,448
Blackhall Nursery	–	10,000	–	10,000
Christmas Event	1,100	–	–	1,100
DTAS - Green Shoots	–	10,000	–	10,000
	<u>2,078</u>	<u>22,140</u>	<u>(1,670)</u>	<u>22,548</u>

	At 1 Jan 2024	Income	Expenditure	At 31 Dec 2024
	£	£	£	£
General funds	1,628	975	(1,625)	978
Blackhall Nursery	–	–	–	–
Christmas Event	1,100	–	–	1,100
DTAS - Green Shoots	–	–	–	–
	<u>2,728</u>	<u>975</u>	<u>(1,625)</u>	<u>2,078</u>

Designated funds are funds set aside for future Christmas events and the cost associated with the acquisition of Ravelston Park Pavilion.

Blackhall Community Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2025

16. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 Jan 2025	Income	Expenditure	At 31 Dec 2025
	£	£	£	£
Scottish Land Fund	15,494	–	–	15,494
National Lottery Community Fund	421	–	–	421
	<u>15,915</u>	<u>–</u>	<u>–</u>	<u>15,915</u>

	At 1 Jan 2024	Income	Expenditure	At 31 Dec 2024
	£	£	£	£
Scottish Land Fund	20,294	–	(4,800)	15,494
National Lottery Community Fund	3,212	–	(2,791)	421
	<u>23,506</u>	<u>–</u>	<u>(7,591)</u>	<u>15,915</u>

Scottish Land Fund - grant funding to cover costs of the acquisition of Ravelston Park Pavilion.

National Lottery Community Fund - grant for consultants' reports in respect of planning application.

17. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current assets	23,334	15,915	39,249
Creditors less than 1 year	(786)	–	(786)
Net assets	<u>22,548</u>	<u>15,915</u>	<u>38,463</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	2,851	15,915	18,766
Creditors less than 1 year	(773)	–	(773)
Net assets	<u>2,078</u>	<u>15,915</u>	<u>17,993</u>