

North Queensferry Community Trust
(A Company Limited by Guarantee)

Report and Financial Statements
For the year ended 31 December 2025

Charity Number: SC 042598
Company Number: SC 402773

North Queensferry Community Trust

(A Company Limited by Guarantee)

Report and Financial Statements

For the year ended 31 December 2025

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Directors and Trustees	Reference and Administrative Details
<p>The directors of the charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:</p> <p>Iain Grant Mitchell (Chair) Lucie Isobel Rose Macaulay (Secretary) Susanne Carter (Treasurer) Neil MacDougall – resigned 21st May 2025 Alastair Ritchie Dan Macdonald Jane Thurmann Hesketh (Company Secretary) Peter Crawley – resigned 26th November 2025 Linda Joy Collis – elected 27th May 2025</p> <p>Jim George – representing North Queensferry Community Council David John Barratt – representing Fife Council</p>	<p>Registered Office Address: 3 Carlingnose Point North Queensferry KY11 1ER www.nqcommunitytrust.org.uk</p> <p>Bankers CAF Bank Ltd 25 Kings Hill Avenue West Mailing ME19 4JQ</p> <p>Scottish charity number SC 042598 Company Registration number SC402773</p> <p>Independent Examiner Keren van den Broek-Bennie</p>

NORTH QUEENSFERRY COMMUNITY TRUST
(A Company Limited by Guarantee)

Trustees Annual Report

For the year ended 31 December 2025

The trustees are pleased to present their annual trustees' report for the year ended 31 December 2025 which are prepared to meet the requirements of for a directors' report and accounts for Companies Act purposes.

The financial statement complies with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards for Smaller Entities.

Our purpose and activities

The purpose of the charity is to promote, manage and develop activities and projects for the benefit of the communities within the electoral boundaries of North Queensferry Community Council and of the general public. The Trust's current activities are focused on the management of the West Bay and the Railway Pier. The Trust is committed to improving the facilities for boat owners, maintaining the buildings, the slipway, the bay and the harbour wall and working closely with the local Boat Club and Rowing Club to support their activities. Other projects may be taken on as residents and members propose them.

Chairman's Report

The year to 31st December saw continued progress by the Trust in its areas of activity, especially in relation to the West Bay Marina and the proposed acquisition of the Albert Hotel for redevelopment as a Community-owned facility.

West Bay Marina

The West Bay Marina continued to see substantial and increasing activity. The day to day management of the Marina is in the hands of the West Bay Users Group, and the hard work of the group and other volunteers has continued to show dividends in the steady improvement of the facilities at the West Bay.

The Albert Hotel

The decision of the Scottish Ministers to refuse the Trust's application for permission to purchase the Albert Hotel was refused on the 29th March. Having taken legal advice, the Trust brought an appeal to Dunfermline Sheriff Court against the refusal. The appeal had been due to be heard in November, but, owing to the lack of court time, it was several times postponed and, as at 31st December, was still awaiting to be heard.

Other activities

During 2025 the Trust continued to provide support to North Queensferry Climate Action Network when required and looked to support other village initiatives as appropriate, including continuing to collate and print the village's Ferry News newsletter. Continued thanks to those volunteers involved in the editing and distribution.

All of this activity would not have been possible without the considerable commitment of time and energy of my fellow Trustees and a large number of volunteers from the village. It is only right that I record the Trust's thanks for their tireless work.

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Achievements and Performance

All the groups who use the harbour have continued their activities successfully this year. Volunteers from NQ Boat Club, NQ Coastal Rowing Group, Lothian Sea Kayak Club, Rosyth Men's Shed and a local community singing group have worked together as members of the West Bay Users Group to manage maintenance projects and plan improvements at the harbour. In addition to the normal classes and activities for adults and children, there was a new Brewing Workshop and an electric brewing system was donated for all class members to borrow.

There has been substantial forward progress with the plans for the new toilet block: a local architect was appointed and planning permission for a new toilet block with a new sewage system was approved at the end of the year. A custom-made block with toilets, a shower, a first-aid space and a small servery will be roofed and clad to create a curved structure reminiscent of an unturned boat. Funding of £40,000 towards the cost of the building was confirmed from the Crown Estate's Community Fund. Work continues to get the final applications and licenses needed so that work can start in 2026.

Financial Review

The surplus for the year is £10,812 (2024 – £10,954).

Facility Fees and Rents at £21,486 were slightly down (4%) on last year (after including a £1,056 write-off on uncollectable fees). There was no fee increase for boats berthed at the harbour. Rental income at £4,132 is slightly up on last year and income from classes in our 'Container' spaces is in line with last year (with significantly less spend on external tutors). Our interest on bank balances was £1,607 slightly down as interest rates have fallen.

We continue to work on the community buy out of the Albert Hotel with further legal fees of £2,644 this financial year – although we hope to recover some or all of these fees in 2026 following our successful appeal of the process around the submission. The only other significant/unusual spend this year has been on the sewerage system upgrade which cost £6,074 (including the architects and planning permission fees).

We continue to organise and fund the Ferry News this financial year – this has brought in a small amount of advertising income, £315 and the printing costs of £1338, (currently being funded from the Local Action Plan budget).

Note 7 to the accounts shows a full list of the expenditure by category.

The charity's reserves total £89,865 (2024 – £79,053) of which £86,218 are restricted. Of the restricted funds £7,131 is for the NQ Local Action Plan, £12,220 ear-marked for spend on workshop containers, £111 for The Community Energy Group and the remaining £66,756 for West Bay Project spend.

Reserve policy and going concern policy

Although the charity has no paid employees and very little day to day running costs it does have an obligation to maintain the Marina area including the harbour wall and as such we wish to maintain a good level of Reserves as reflected above.

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Taxation

The organisation is a charity and is recognised as such by the Inland Revenue for taxation purposes. Consequently, there is no liability to taxation on any of its income.

Structure, Governance and Management

North Queensferry Community Trust is a company, limited by guarantee, and has obtained permission from the Registrar of Companies to omit the word 'limited' from the company name. The company was incorporated on 1 July 2011. North Queensferry Community Trust has been granted charitable status by H.M. Revenue & Customs and is governed by its Memorandum and Articles of Association. Membership is open to all residents of North Queensferry aged over 16. Only the members can elect new trustees or re-elect existing trustees at each AGM.

Appointment, induction and training of trustees

The trustees are appointed in accordance with the Memorandum and Articles of Association. Induction packs are given to the trustees when appointed and training is provided as and when appropriate.

Organisation

A board of trustees is solely responsible for the strategic and operational management of the charity. The minimum number of trustees is three and maximum is fourteen. The composition of the board is, a maximum of nine trustees from and elected by the membership, a maximum of two trustees appointed by North Queensferry Community Council and Fife Council and a maximum of three trustees co-opted by the board.

Risk Management

The trustees consider the risks to which the charity is exposed and have taken steps to mitigate those risks. We have worked to minimise costs, currently pay no salaries and are fortunate to have many of the necessary skills required to run a charity given freely by volunteers. Current ongoing work of North Queensferry Community Trust includes the continued provision of support to the West Bay User Group, support to the Albert Community Group, a new responsibility to produce the Ferry News (our village newsletter that is collated and distributed several times a year), to support our new North Queensferry Climate Action Network Group and to support the Heritage Group for the relocation of the Beamer Rock Project.

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Statement of Trustees' Responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the accounts in accordance with applicable United Kingdom law and United Kingdom Generally Accepted Accounting Practice.

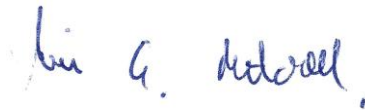
Company law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity at the end of the year and of its financial activities during the year then ended. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

27th May 2026



..... Chairman
Iain Grant Mitchell

NORTH QUEENSFERRY COMMUNITY TRUST
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Independent Examiner' Report to the Trustees on the Unaudited Financial Statements

For the year ended 31 December 2025

I report on the financial statements of the charity for the year ended 31 December 2025 which are set out on pages 6 to 13.

Respective responsibilities of the trustees and examiner

As described on page 3 the members of the charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The management committee consider that the audit requirement of Regulation 10 (1) (a) of the Accounts Regulations does not apply.

It is my responsibility to examine the financial statements as required under section 44 (1) (c) of the Act and to state whether particular matters have come to my attention.

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the management committee 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 financial statements.

Independent Examiner's statement

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

1 which give me 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 financial statements which accord with the accounting records and 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 financial statements to be reached.



Keren van den Broek-Bennie
12 Inchcolm Drive
North Queensferry
Fife
KY11 1LD

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Statement of Financial Activities and Income and Expenditure Account

For the year ended 31 December 2025

				2025	2024
	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds £	Total Funds £
Incoming Resources					
Donations	3		189	189	530
Charitable Activities	4	315	27,667	27,982	27,682
Investment Income		1,607	-	1,607	1,880
Grants	5		207	207	3,340
Total Incoming Resources		1,922	28,063	29,985	33,432
Resources expended					
Grants given to other groups	6		(207)	(207)	(3,340)
Activities in furtherance of the Charity's objectives	7	(216)	(18,750)	(18,966)	(19,138)
Total resources expended		(216)	(18,957)	(19,173)	(22,478)
Net movement in funds before transfers		1,706	9,106	10,812	10,954
Fund balances b/f 1 Jan 2025		4,487	74,566	79,053	
Transfers		(2,546)	2,546	-	
Fund balances c/f at 31 Dec 2025		3,647	86,218	89,865	

There were no recognised gains or losses other than as shown above.
Results for the year relate in their entirety to ongoing activities of the Charity.

NORTH QUEENSFERRY COMMUNITY TRUST
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Balance Sheet as at 31 December 2025

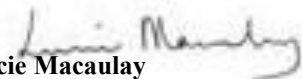
	Notes	2025 £	2025 £	2024 £	2024 £
Current Assets					
Debtors	9	1,656		1,072	
Cash at bank		89,758		78,685	
Current liabilities					
Creditors and accruals	10	(1,549)		(704)	
Net Current assets		89,865		79,053	
Total Assets			89,865		79,053
Funds					
Restricted funds	11		86,218		74,566
Unrestricted funds			3,647		4,487
Total Funds			89,865		79,053

The notes on pages 7 to 13 form part of these financial statements

For the year ended 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the financial statements.

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and the financial reporting standard for smaller entities (effective 2015).

The financial statements were authorised for issue on the 27 May 2026 and approved on behalf of the Trustees by:


Lucie Macaulay

NORTH QUEENSFERRY COMMUNITY TRUST
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Notes to the Financial Statements

1. Accounting policies

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (the FRSSE) (effective 1 January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and comply with the financial reporting standards of the Accounting Standards Board and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

1.2 Going Concern

The Trustees are of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future. As a consequence, the trustees have prepared the accounts on the going concern basis.

1.3 Cash flow

The financial statements do not include a cash flow statement because the charitable company, as a small reporting entity is exempt from the requirement under the Financial Reporting Standards for Smaller Entities (effective 1 January 2015).

1.4 Interest Receivable

Interest on funds held in deposit is included when receivable and the amount can be measured reliably by the charity: this is normally upon notification of the interest paid or payable by the Bank.

1.5 Expenditure and VAT

Expenditure is recognised on an accruals basis when a legal or constructive obligation arises. The Charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

1.6 Fund accounting

Unrestricted funds are income sources which are receivable for the objects of the Charity without further specified purposes and are available as general funds. Restricted funds are to be used for specific purposes. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs as and when these costs are encountered.

1.7 Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Since the formation of the Trust the charity has been fortunate to receive most of these services free of charge from some of the Trustees and other volunteers. Costs we do incur for professional services are allocated 25:75 between the general activities of the Trust and the Restricted Projects and continue to be reviewed as necessary.

1.8 Debtors

Trade debtors and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

1.9 Cash at bank

Cash at bank includes an operational current account and an interest-bearing deposit account from which funds are readily accessible.

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1.10 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably and are normally recognised at their settlement amount.

1.11 Financial assets and liabilities

Financial instruments are recognised in the balance sheet when the charitable company becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction. Subsequent to initial recognition, they are accounted for as set out below.

At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest method. All financial instruments not classified as basic are measured at fair value at the end of the reporting period with the resulting changes recognised in income or expenditure. Where the fair value cannot be reliably measured, they are recognised at cost less impairment.

Financial assets are derecognised when the contractual rights to the cash flows from the assets expire, or when the charitable company has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

2. Legal Status of the charity

The Charity is a company limited by guarantee and has no share capital.

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3.	Income from donations	Unrestricted £	Restricted £	2025 £	2024 £
	Donations in lieu of rental	-	91	91	440
	NQCAD from LAP	-	-	-	90
	Personal Donation to AHG	-	98	98	-
		-	189	189	530

4.	Income from charitable activities	Unrestricted £	Restricted £	2025 Total £	2024 Total £
	Rents (Container, Boat and Kayak)		4,132	4,132	1,134
	Kayak Club*		-	-	2,744
	West Bay Facility Fees		21,486	21,486	21,319
	Room Hire		293	293	477
	Class Fees		1,756	1,756	1,698
	Advertising Income Ferry News	315		315	310
		315	27,667	27,982	27,682

The Kayak Club rent of £2,996 is now included in Rents.

5.	Grants received	2025 £	2024 £
	Energy Group Grant – from LAP	207	-
	Fife Rural Development Fund	-	3,300
	Plunkett Foundation (AHG)	-	40
		207	3,340

6.	Grants to other Groups/Charities	2025 £	2024 £
	North Queensferry Playpark Fund from LAP	-	(3,000)
	To NQCAN from LAP	(207)	(90)
	To NQCC from LAP	-	(250)
		(207)	(3,340)

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7.	Expenditure on charitable activities	Unrestricted £	Restricted £	2025 Total £	2024 Total £
	Ground Maintenance		(739)	(739)	(4,200)
	Equipment – repairs and renewals		(10)	(10)	(123)
	Building – repairs and maintenance		(6,325)	(6,325)	(2,410)
	Health & Safety		-	-	(598)
	Insurance	(75)	(1,750)	(1,825)	(1,715)
	Rent & Rates inc refuse (Fife Council)		(1,607)	(1,607)	(1,417)
	Training & Tutors		-	-	(1,954)
	Art & Craft expenses		(189)	(189)	(547)
	Volunteer Expenses		(64)	(64)	(806)
	Heat & Light		(2,412)	(2,412)	(2,935)
	Room Hire		(90)	(90)	(416)
	Printing – Ferry News plus NQCAN		(1,545)	(1,545)	(1,229)
	IT – xero accounting software		(319)	(319)	(347)
	Professional Fees – AHG legal fees		(2,644)	(2,644)	(235)
	Cleaning costs		-	-	(112)
	Legal & Governance Costs	(81)	-	(81)	(34)
	Bad Debts – facility fees w/off		(1,056)	(1,056)	
	Bank charges	(60)	-	(60)	(60)
		(216)	(18,750)	(18,966)	(19,138)

- Building – repairs and maintenance is all relating to sewerage works inc related architects fees and planning permission.
- Ground maintenance includes £600 in relation to boat break-up fees for a disused an abandoned boat.
- Rent & Rates includes Fife Council waste removal fees.
- Printing - largely relates to £1,338 on printing costs for the Ferry News funded by the NQLAP budget.
- Volunteer expenses relate to the cost of a mobile phone used by volunteers.
- Professional Fees are in relation to legal fees for the Albert Hotel Group’s on going work on Community Right to Buy – these fees may be recoverable or partially recoverable in 2026.

8. Analysis of staff costs and trustee remuneration and expenses

There were no employees during the year.

No trustees received remuneration during the year for services as a Trustee (2025: none).

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9. Debtors	2025 £	2024 £
Accrued Income	1,434	850
Prepayments	222	222
Total	1,656	1,072

Accrued income represents facility fees overdue that are being chased and still expected to be received.
Prepayments represent a credit note with Aztecs for our Xero accounting software. This has been offset against the first invoice of 2026.

10. Creditors and accruals	2025 £	2024 £
Accrued expenses	(1,549)	(704)
Total	(1,549)	(704)

Accrued expenses represent electricity costs due but not yet invoiced at the end of the financial year, £1,228 and 2 other small creditors – all now paid since the year end.

11. Restricted funds	Balance as at 1 Jan 2025 £	Incoming Resources £	Resources expended locally £	Transfers £	Balance as at 31 December 2025 £
West Bay Project	57,949	22,479	(13,672)		66,756
Container Project	7,740	5,279	(799)		12,220
Fife Council Local Action Plan (LAP)	8,676		(1,545)		7,131
Albert Hotel Group (AHG)	-	98	(2,644)	2,546	0
NQ Climate Action Network	201	207	(297)		111
Total	74,566	28,063	(18,957)	2,546	86,218

West Bay Project

Boat Club facility fees charged by the Trust are held in a restricted fund in order that these funds will be used to meet the cost of ongoing maintenance and improvements of the area.

Container Project

This project was established with the aim of making use of the previously under-utilised area of the harbour which is not suitable for boat storage because of overhanging trees. Shipping containers and modular units have been used to create community workshop spaces for learning and sharing crafts and skills. Income from Lothian Sea Kayak Club's use of some of the containers for kayak storage is used in addition to income generated from the workshop activities themselves to make the whole project self-sustaining and a source of new volunteering opportunities at the harbour while developing the Harbour-wide ethos of making and mending.

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Fife Council (Local Action Plan)

The Trust have been asked to oversee the Fife Council Local Action Plan spend. A sub-committee which includes Trust members and Local Action Plan Group members has been established to manage and prioritise spend. The spend this financial year includes Ferry News printing costs (£1,338) and printing costs of (£207) for the NQCAN.

North Queensferry Climate Action Network (NQCAN)

NQCAN ran a well-attended Home Energy event in conjunction with Home Energy Scotland. Many people followed up by getting advice and home installations. NQCAN also ran a talk on district heating. The group promoted active travel and submitted suggestions to Fife Council. For the environment, the group supported beach cleans, No Mow May, The Big Butterfly Hunt, The Great Nurdle Hunt and collaborated with the Community Centre in tree planting. Meetings were held using a donation from LAP funds.

12.	Analysis of net assets between funds	Unrestricted £	Restricted £	Total £
	Current assets	3,647	87,767	94,414
	Creditors: amounts falling due within 1 year		(1,549)	(1,549)
		3,647	86,218	89,865