CHARITY REGISTRATION NUMBER: SC050539

Docks and Piers Trust

Unaudited Financial Statements

For the year ended

31 March 2025

I.A.STEWART & CO
Chartered accountants
The Mechanics Workshop
New Lanark
ML11 9DB

Docks and Piers Trust

Financial Statements

Year ended 31 March 2025

Docks and Piers Trust

Trustees' Annual Report

Year ended 31 March 2025

The Trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Docks and Piers Trust
Charity registration number	SC050539
Principal office	The Mechanics Workshop New Lanark ML11 9DB

The Trustees

[redacted]
(Resigned 31 October 2024)
(Resigned 20 January 2025)
(Resigned 15 October 2024)

Independent examiner	Stephen Bell Member of the Institute of Chartered Accountants of Scotland The Mechanics Workshop New Lanark ML11 9DB

Structure, governance and management

Docks and Piers Trust is a Scottish Charitable Incorporated Organisation (SCIO) and was created by the completion of its constitution on 23rd October 2020.

Recruitment and appointment of trustees

The trustees have the power to appoint any person to be a trustee either to fill a casual vacancy or as an addition to the existing trustees. The permanent appointment of new trustees must be ratified by the voting members in general meeting. New trustees who are invited to join are provided with appropriate guidance in relation to their responsibilities.

Risk management

The trustees have Standard Operating Procedures and Risk Assessments for onsite activities. There is financial risk in ensuring the charity has sufficient funds to continue in operation. The trustees have budgets in place to minimise this risk and have strict procedural policies to ensure adherence to the operating budget. These along with other procedural and management policies are reviewed on an ongoing basis.

Objectives and activities

The organisation's purposes are:

- To advance the arts, heritage, culture or science by acquiring and/or leasing historic docks and piers on the River Clyde and Firth of Clyde (or elsewhere, as appropriate);
- To preserve these historic docks and piers, and improve them so that they can be returned to an operational condition;
- To facilitate access for the public to experience the heritage docks and piers and their historical significance.

Achievements and performance

The trust was dormant during the year with no activity taking place. The board of trustees look to continue the process of re-commissioning one of the dry docks as an operational dry dock post year end.

Financial review

Total donations amounted to £nil for the year (2024 - £9)

Total expenditure was £3,872 (2024 - £nil). The movement in funds for the year to 31 March 2025 was £3,872.

Reserves

The trustees policy is to retain three months of normal running costs as reserves to meet ongoing commitments and unexpected expenditure. Funds raised for specific purposes will be expended on that purpose.

Plans for future periods

The charity plans to continue working towards the objectives noted above.

Plans for future periods *(continued)*

Trustees' responsibilities statement

The trustees 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).

The law applicable to charities in Scotland 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 charity and of the income and expenditure of the charity 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 judgments 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 financial statements 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 Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed.

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.

The Trustees' annual report was approved on 22 December 2025 and signed on behalf of the board of trustees by:

[redacted]

Trustee

Independent Examiner's Report to the Trustees of Docks and Piers Trust

Year ended 31 March 2025

I report to the Trustees on my examination of the financial statements of Docks and Piers Trust ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity 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') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as 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). To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my work, for this report, or for the opinions I have formed

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis 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 giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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.

[redacted]

Independent Examiner

[redacted]

22 December 2025

Docks and Piers Trust

Statement of Financial Activities

Year ended 31 March 2025

	Note	2025 Unrestricted funds £	 **Total funds** **£**	2024 Total funds £
Income and endowments				
Donations and legacies	**4**	–	–	9
Total income		–	–	9
Expenditure				
Project costs and Admin	**5**	3,872	**3,872**	–
Total expenditure		3,872	**3,872**	–
Net (expenditure)/income and net movement in funds		(3,872)	**(3,872)**	9
Reconciliation of funds				
Total funds brought forward		11,974	**11,974**	11,965
Total funds carried forward		8,102	**8,102**	11,974

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 7 to 11 form part of these financial statements.

Docks and Piers Trust

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	8	50,000	50,000
Current assets			
Debtors	9	–	7,200
Cash at bank and in hand		1,310	1,974
		1,310	9,174
Creditors: amounts falling due within one year	10	43,208	47,200
Net current liabilities		41,898	38,026
Total assets less current liabilities		8,102	11,974
Funds of the charity			
Unrestricted funds		8,102	11,974
Total charity funds	11	8,102	11,974

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2025, and are signed on behalf of the board by:

[redacted]

Trustee

The notes on pages 7 to 11 form part of these financial statements.

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is The Mechanics Workshop, New Lanark, Lanark, ML11 9DB.

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 Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The charity meets the definition of a public benefit entity in terms of FRS102.

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.

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.

The trustees are of the opinion that there are no matters of significant judgements, estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the next financial year. pectations of future events that are believed to be reasonable under the circumstances.

Income tax

Docks and Piers Trust is a recognised charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activites.

3. Accounting policies *(continued)*

Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Income

All income, including donations of goods and services is included in the statement of financial activities when the charity is entitled to the income, any performance related conditions attached have been met or are fully within the control of the charity, the income is considered probable and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations and legacy income is received by way of donations, legacies, grants and gifts and is included in full in the statement of financial activities when receivable. Where legacies have been notified to the charity but the criteria for income recognition have not been met, the legacy is treated as a contingent asset and disclosed if material. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverable, are accounted for as the charity earns the right to consideration by its performance.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred:

- Costs of raising funds comprise the costs associated with attracting donations, grants and legacies and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Tangible assets

Tangible assets are initially recorded at cost.

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at the amount receivable or payable, including any related transaction costs, and subsequently measured at their settlement value.

4. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	–	**–**	9	9

5. Administration costs

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Administration costs	664	**664**	–	–
Project costs	3,208	**3,208**	–	–
	3,872	**3,872**	–	–

6. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

7. Trustee remuneration and expenses

The trustees did not receive any remuneration or expenses during the year.

8. Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2024 and 31 March 2025	**50,000**
Depreciation	
At 1 April 2024 and 31 March 2025	**–**
Carrying amount	
At 31 March 2025	**50,000**
At 31 March 2024	50,000

9. Debtors

	2025 £	2024 £
Other debtors	**–**	7,200

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Loan Friends Of TS Queen Mary	**–**	7,200
Other Loans	**40,000**	40,000
Other creditors	**3,208**	–
	43,208	47,200

11. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	**At 31 March 2025 £**
General funds	11,974	–	(3,872)	**8,102**

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	11,965	9	–	11,974

12. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	50,000	**50,000**
Current assets	1,310	**1,310**
Creditors less than 1 year	(43,208)	**(43,208)**
Net assets	8,102	**8,102**

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	50,000	50,000
Current assets	9,174	9,174
Creditors less than 1 year	(47,200)	(47,200)
Net assets	11,974	11,974

The following pages do not form part of the financial statements.

Docks and Piers Trust

Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	–	9
Total income	–	9
Expenditure		
Repairs and maintenance	3,208	–
Legal and professional fees	663	–
Bank charges	1	–
	3,872	–
Total expenditure	3,872	–
Net (expenditure)/income	(3,872)	9

Docks and Piers Trust

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025	2024
	£	£
Administration costs		
Legal and professional fees	**663**	–
Bank charges	**1**	–
	664	–
Project costs		
Repairs & maintenance	**3,208**	–
Total	**3,872**	–