CHARITY REGISTRATION NUMBER: SC048459

Friends of the Fishermen's Hall

Unaudited Financial Statements

31 March 2026

<u>RITSONS</u>
Chartered accountants
26-30 Marine Place
Buckie
Moray
AB56 1UT

Friends of the Fishermen's Hall

Financial Statements

Year ended 31 March 2026

Friends of the Fishermen's Hall

Trustees' Annual Report

Year ended 31 March 2026

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	Friends of the Fishermen's Hall
Charity registration number	SC048459
Principal office	16 North Pringle Street Buckie Moray

The trustees

Gifford Leslie - Chairperson	
Robert Hair	(Resigned 1 April 2025)
Sandra Leslie	
Gordon Cowie	
Sandra Sim - Treasurer	(Appointed 1 April 2025)

Independent examiner	C McGregor, C.A., M.A.A.T. 26-30 Marine Place Buckie Moray AB56 1UT

Structure, governance and management

The hall is managed by the Trustees and is operated by them on a voluntary basis. The Trustees are guided by the Chairman and other elected members through appointment at AGM or by co-option.

Objectives and activities

The organisation has been formed to benefit the community of Buckie and district to any individual who is currently a resident in the postcode area AB56. The purpose is to provide and advance the accessibility of recreational facilities, by owning, managing and maintaining the Fishermen's Hall, Buckie.

Achievements and performance

It has been another year of challenges and successes at The Fishermen's Hall which continues to remain open as an asset and focus of the community of Buckie and the surrounding area.

On the 1st April a new treasurer was appointed and the office procedures were improved and streamlined, with everything now running more smoothly.

We were awarded the most votes in a Tesco fundraising scheme which demonstrated the support we have from the community. This enabled us to replace and add new chairs to the hall which has in turn expanded our audience capacity. Due to the closure of Elgin town Hall for a long programme of rebuilding and refurbishment, several dance schools in the wider area needed a venue for their annual shows and we were able to fill that need.

We were also successful in our application to the Robertson's Trust to help fund our Hall coordinator and received an award for two years which covers just over 50% of the total wages for this role. This was essential as part of the Coordinator's job is to seek further funding so we can refurbish and repair the hall. To this end we received £20,000 from Moray Council Common Good Fund which has been used towards replacing the outdated, and failing, heating system. This work continues.

The hall continues to be successful with increasing numbers of Weddings and fundraising events that utilise the hall's pop up bar and bring much needed revenue into the hall. Along with the weekly community groups that enjoy the space and facilities the hall has to offer.

I would personally like to thank, the hard-working Trustees and staff and the wider community for all their support during the year.

Financial review

As at 31 March 2026 the charity held unrestricted funds of £55,478 (2025: £36,545).

The trustees' annual report was approved on 15 September 2026 and signed on behalf of the board of trustees by:

Gifford Leslie

Gifford Leslie - Chairperson
Trustee

Friends of the Fishermen's Hall

Independent Examiner's Report to the Trustees of Friends of the Fishermen's Hall

Year ended 31 March 2026

I report on the financial statements for the year ended 31 March 2026, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

Basis of independent examiner's report

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

In connection with my examination, no matter has come to my attention:
(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

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

have not been met, or

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

C McGregor

C McGregor, C.A., M.A.A.T.
Independent Examiner

26-30 Marine Place
Buckie
Moray
AB56 1UT

15 September 2026

Friends of the Fishermen's Hall

Statement of Financial Activities

Year ended 31 March 2026

	Note	Unrestricted funds £	2026 Restricted funds £	Total funds £	2025 Total funds £
Income and endowments					
Donations and legacies	**4**	–	27,000	27,000	–
Other trading activities	**5**	78,326	–	78,326	66,511
Total income		78,326	27,000	105,326	66,511
Expenditure					
Expenditure on charitable activities	**6**	62,738	5,313	68,051	60,518
Total expenditure		62,738	5,313	68,051	60,518
Net income		15,588	21,687	37,275	5,993
Transfers between funds		3,345	(3,345)	–	–
Net movement in funds		18,933	18,342	37,275	5,993
Reconciliation of funds					
Total funds brought forward		36,545	18,285	54,830	48,837
Total funds carried forward		55,478	36,627	92,105	54,830

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 6 to 11 form part of these financial statements.

Friends of the Fishermen's Hall

Statement of Financial Position

31 March 2026

	Note	**2026** £	2025 £
Fixed assets			
Tangible fixed assets	**11**	45,628	14,410
Current assets			
Debtors	**12**	2,655	1,910
Cash at bank and in hand		47,765	40,329
		50,420	42,239
Creditors: amounts falling due within one year	**13**	3,943	1,819
Net current assets		46,477	40,420
Total assets less current liabilities		92,105	54,830
Funds of the charity			
Restricted funds		36,627	18,285
Unrestricted funds		55,478	36,545
Total charity funds	**14**	92,105	54,830

These financial statements were approved by the board of trustees and authorised for issue on 15 September 2026, and are signed on behalf of the board by:

Gifford Leslie

Gifford Leslie - Chairperson
Trustee

The notes on pages 6 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 16 North Pringle Street, Buckie, AB56 1HT.

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 financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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.

Fund accounting

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

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

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.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are 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.

- legacy income is recognised when receipt is probable and entitlement is established.

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. 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 contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost.

3. Accounting policies ***(continued)***

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Marquee	-	25% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Restricted Funds £	**Total Funds 2026 £**	Restricted Funds £	Total Funds 2025 £
Grants				
The Moray Council	20,000	20,000	–	–
The Robertson Trust	7,000	7,000	–	–
	27,000	27,000	–	–

5. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Events & bar sales	47,993	47,993	50,490	50,490
Hall hires	30,333	30,333	15,506	15,506
Fundraising	–	–	515	515
	78,326	78,326	66,511	66,511

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	**Total funds 2026 £**	Total fund 2025 £
Core expenses	67,225	–	67,225	59,733
Governance costs	–	826	826	785
	67,225	826	68,051	60,518

7. Net income

Net income is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets	8,053	2,544

8. Independent examination fees

	2026	2025
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	826	785

9. Trustee remuneration and expenses

The trustees did not receive any remuneration and were note reimbursed for any expenses.

10. Transfers between funds

Grants were received in the period by the charity for the funding of fixed asset acquisitions. It is necessary for the charity to release these grants received over the useful lives of the asset to which they relate. In the period to 31 March 2026 £3,345 (2025: £405) was transferred from asset restricted funds to unrestricted reserves.

11. Tangible fixed assets

	Plant and machinery	Marquee	**Total**
	£	£	**£**
Cost			
At 1 April 2025	30,969	4,000	34,969
Additions	39,271	–	39,271
At 31 March 2026	70,240	4,000	74,240
Depreciation			
At 1 April 2025	16,559	4,000	20,559
Charge for the year	8,053	–	8,053
At 31 March 2026	24,612	4,000	28,612
Carrying amount			
At 31 March 2026	45,628	–	45,628
At 31 March 2025	14,410	–	14,410

12. Debtors

	2026	2025
	£	£
Trade debtors	1,797	1,085
Prepayments and accrued income	858	825
	2,655	1,910

Friends of the Fishermen's Hall

Notes to the Financial Statements *(continued)*

Year ended 31 March 2026

13. Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	3,943	1,819

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 March 2026**
	£	£	£	£	£
General funds	36,545	78,326	(62,738)	3,345	55,478

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	30,147	66,511	(60,518)	405	36,545

Restricted funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 March 2026**
	£	£	£	£	£
TMC Obligation fund	1,164	–	–	(175)	989
Post Office	1,000	–	–	–	1,000
Groundwork UK	2,131	–	–	(170)	1,961
TMC youth club fund	13,990	–	–	–	13,990
Moray Council	–	20,000	–	(3,000)	17,000
The Robertson Trust	–	7,000	(5,313)	–	1,687
	18,285	27,000	(5,313)	(3,345)	36,627

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
TMC Obligation fund	1,369	–	–	(205)	1,164
Post Office	1,000	–	–	–	1,000
Groundwork UK	2,331	–	–	(200)	2,131
TMC youth club fund	13,990	–	–	–	13,990
Moray Council	–	–	–	–	–
The Robertson Trust	–	–	–	–	–
	18,690	–	–	(405)	18,285

14. Analysis of charitable funds *(continued)*

- TMC - Obligation Funds - funds used to purchase Assets in 2019.
- Post Office - funds to aid in providing facilities for young people and OAPs. No expenditure from this fund as of to-date.
- Groundwork UK - Tesco - funds to enable improvements to be made to the lighting system and on Supper Room technology.
- TMC - Youth Club Fund - funds to cover the costs of securing a youth development worker.
- TMC - Common Good Funds - funds towards to costs of replacing the outdated, and failing, heating system.
- The Robertson Trust - funds used to cover costs of wages for a Hall Coordinator.

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	25,678	19,950	45,628
Current assets	29,800	16,677	46,477
Net assets	55,478	36,627	92,105

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	11,115	3,295	14,410
Current assets	25,430	14,990	40,420
Net assets	36,545	18,285	54,830