Company registration number: SC263525
Charity registration number: SC035297

FRASERBURGH FITNESS CENTRE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2026

M Squared Accountants Ltd

Fraserburgh Fitness Centre
Contents

Fraserburgh Fitness Centre
Reference and Administrative Details
For The Year Ended 28 February 2026

Trustees	Mr Kevin Corbett Mr Ronald Noble Mr Callum MacDonald Mr Charles Shand Mr Darryn Thomson Mr Douglas Morrison
Company Secretary	Mr Paul Greenall
Charity Number	SC035297
Company Number	SC263525
Registered Office	James Ramsay Park Maconochie Road Fraserburgh Aberdeenshire AB43 8TH
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 28 February 2026.

Objectives and Activities

Aims and Objectives

The main objective of the charity is to provide sporting facilities and activities in Aberdeenshire, particularly for the sports of satorishido and other recognised martial arts.

Public Benefit

The trustees confirm that they have considered the guidance on public benefit issued by the Office of the Scottish Charity Regulator (OSCR) when reviewing the charity's aims and objectives and in planning its activities.

The charity exists to provide sporting facilities and activities in Aberdeenshire, particularly in satorishido and other recognised martial arts, for the benefit of the local community. The trustees aim to ensure that these activities are accessible to a wide range of participants, including children, young people and adults.

The charity delivers public benefit through:

- Providing structured training and coaching in martial arts and fitness activities
- Promoting physical health, wellbeing and discipline
- Offering inclusive activities within the local community, including classes, events and recreational use of facilities
- Supporting community engagement through a wide range of activities and facility hire

Membership fees are set at a level that allows the charity to remain financially sustainable while still being affordable, and the trustees aim to ensure that no individual is excluded due to financial hardship where possible.

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

Achievements and Performance

Main Achievements

The period has been marked by significant progress and continued success, reflecting the charity's commitment to enhancing its services and strengthening its role within the community. The organisation has remained financially robust, enabling ongoing investment in improving facilities and delivering high-quality services to its members.

A key development during the year was the introduction of two laydown sunbeds, which proved highly popular and generated additional income. This income has been reinvested into sustainable initiatives, including the installation of thirty solar roof panels together with a 15kW inverter system. This investment has demonstrated strong financial viability over the past twelve months while supporting the charity's commitment to environmentally responsible operations.

Member satisfaction continues to be a priority. This has been supported through a comprehensive upgrade of gym equipment and the introduction of competitive bodybuilding opportunities. These enhancements have been well received and demonstrate the charity's commitment to reinvesting membership income into improving facilities.

The charity's combat sport programmes, including Karate, Kickboxing, Boxing and Judo, have continued to grow. In particular, kickboxing participants have achieved notable success in competitions, winning multiple titles and highlighting the quality of coaching and training provided.

A wide range of weekly activities continues to be delivered, including Dance, Pilates, Yoga and Tai Chi, alongside junior football and fitness classes. The expansion to two hall areas has enabled an increase in children's party bookings, which have proven particularly popular and further support community engagement.

Plans for an 800-square-metre extension remain a key strategic priority. Proposals have been revised to better reflect current market demand and operational needs. The charity is currently at the costing stage and is actively seeking funding to progress the development, which will support future growth in membership and community usage.

The charity maintains an active presence on social media platforms, which continues to be an effective communication tool. This allows engagement with existing members and helps attract new users by providing updates on activities and developments.

Despite wider economic challenges, the charity has continued to perform strongly, with recorded footfall exceeding 75,000 visits during the year. This reflects both the resilience of the organisation and the ongoing support of the local community.

Financial Review

Financial Position

The charity remained in a financially stable position during the year despite generating a deficit of £30,423 (2024: surplus of £4029). At the year end, total funds amounted to £545,980 (2024: £576,403).

Reserves Policy

The trustees aim to maintain sufficient reserves to ensure the continued operation of the charity and to provide a buffer against unexpected costs or reductions in income. At the year end, the charity held unrestricted reserves of £505,950 and restricted reserves of £40,000.

Structure, Governance and Management

Trustee Selection Methods

Trustees (who are also directors for the purposes of company law) are appointed or reappointed at the Annual General Meeting.

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Fraserburgh Fitness Centre 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 trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charitable company and to enable them to ensure that the accounts comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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

K Corbett

Mr Kevin Corbett

Trustee
10/06/2026

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2026.

Responsibilities and Basis of Report

As the charity trustees of the Company (and also its directors for the purposes of company law), 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

10/06/2026
M Squared Accountants Ltd
Bank House
Seaforth Street
Fraserburgh
AB43 9BB

Fraserburgh Fitness Centre
Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 28 February 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:					
Other trading activities	3	216,490	-	216,490	242,561
Investments	4	29	-	29	15
Other	5	144,853	-	144,853	85,883
		361,372	-	361,372	328,459
EXPENDITURE ON:					
Raising funds	7	(26,946)	-	(26,946)	(34,819)
Charitable activities:	7				
Fitness centre		(299,349)	-	(299,349)	(289,611)
		(326,295)	-	(326,295)	(324,430)
NET INCOME		35,077	-	35,077	4,029
NET MOVEMENT IN FUNDS		35,077	-	35,077	4,029
RECONCILIATION OF FUNDS:					
Total funds brought forward		536,403	40,000	576,403	572,374
TOTAL FUNDS CARRIED FORWARD	17	571,480	40,000	611,480	576,403

The notes on pages 8 to 13 form part of these financial statements.

Fraserburgh Fitness Centre
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 28 February 2026

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:				
Other trading activities	3	242,561	-	242,561
Investments	4	15	-	15
Other	5	85,883	-	85,883
		328,459	-	328,459
EXPENDITURE ON:				
Raising funds	7	(34,819)	-	(34,819)
Charitable activities:	7			
Fitness centre		(289,611)	-	(289,611)
		(324,430)	-	(324,430)
NET INCOME		4,029	-	4,029
NET MOVEMENT IN FUNDS		4,029	-	4,029
RECONCILIATION OF FUNDS:				
Total funds brought forward		532,374	40,000	572,374
TOTAL FUNDS CARRIED FORWARD	17	536,403	40,000	576,403

The notes on pages 8 to 13 form part of these financial statements.

Fraserburgh Fitness Centre
Balance Sheet
As At 28 February 2026

	Notes	Unrestricted funds	Restricted funds	2026 Total funds	2025 Total funds
		£	£	£	£
FIXED ASSETS					
Tangible Assets	11	502,702	-	502,702	518,500
		502,702	-	502,702	518,500
CURRENT ASSETS					
Stocks	12	9,245	-	9,245	5,542
Debtors	13	9,577	-	9,577	3,217
Cash at bank and in hand		65,089	40,000	105,089	126,367
		83,911	40,000	123,911	135,126
Creditors: Amounts Falling Due Within One Year	14	(15,133)	-	(15,133)	(11,723)
NET CURRENT ASSETS (LIABILITIES)		68,778	40,000	108,778	123,403
TOTAL ASSETS LESS CURRENT LIABILITIES		571,480	40,000	611,480	641,903
Creditors: Amounts Falling Due After More Than One Year	15	-	-	-	(65,500)
NET ASSETS		571,480	40,000	611,480	576,403
FUNDS OF THE CHARITY					
Restricted Funds				40,000	40,000
Unrestricted Funds				571,480	536,403
TOTAL FUNDS	17			611,480	576,403

For the year ending 28 February 2026 the charitable 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 trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

On behalf of the board

Mr Kevin Corbett

Trustee
10/06/2026

The notes on pages 8 to 13 form part of these financial statements.

1. General Information

Fraserburgh Fitness Centre is a company limited by guarantee, incorporated in Scotland, registered number SC263525 and registered charity number SC035297. The registered office is James Ramsay Park, Maconochie Road, Fraserburgh, Aberdeenshire, AB43 8TH.

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" and the Companies Act 2006.

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

2.2. Incoming Resources

Income is recognised when the charity is entitled to the income and receipt is probable and 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:

Land and buildings	Not depreciated
Solar panels	4% straight line
Plant & Machinery	25% reducing balance and 4% straight line
Fixtures & Fittings	15% reducing balance
Computer Equipment	25% reducing balance

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.

2.6. Government Grant

Government grants are recognised in the statement of financial activities in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the statement of financial activities. Grants towards general activities of the entity over a specific period are recognised in the statement of financial activities over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the statement of financial activities over the useful life of the asset concerned.

All grants in the statement of financial activities are recognised when all conditions for receipt have been complied with.

3. Income from Other Trading Activities

	2026	2025
	Unrestricted funds	Unrestricted funds
	£	£
Membership subscriptions	154,117	176,286
Fundraising events	41,159	43,662
Shop income	21,214	22,613
	216,490	242,561

4. Investment Income

	2026	2025
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	29	15

5. Other Income

	2026	2025
	Unrestricted funds	Unrestricted funds
	£	£
Rental and other income from property	13,773	13,628
Sunbed hire	51,982	60,438
Kit income	11,315	9,965
Solar panels	2,283	1,852
Grant released	65,500	-
	144,853	85,883

6. Net Income/(Expenditure)

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

	2026	2025
	£	£
Depreciation of tangible fixed assets - owned	20,448	10,261

7. Analysis of Expenditure

	Activities undertaken directly	Support costs (see note 8)	Total
			2026
	£	£	£
Raising funds	26,946	-	26,946
Fitness centre	211,333	88,016	299,349
	238,279	88,016	326,295

	Activities undertaken directly	Support costs (see note 8)	Total
			2025
	£	£	£
Raising funds	34,819	-	34,819
Fitness centre	202,314	87,297	289,611
	237,133	87,297	324,430

8. Support Costs

	2026 Fitness centre
	£
Employee costs	127
Premises expenses	42,046
General administration	17,038
Depreciation	20,448
Interest payable	6,152
Governance costs	2,205
	88,016

	2025 Fitness centre
	£
Employee costs	1,864
Premises expenses	36,746
General administration	31,198
Depreciation	10,261
Interest payable	4,348
Governance costs	2,880
	87,297

9. Independent Examiner's Remuneration

	2026	2025
	£	£
Independent examination of the financial statements	2,205	2,880

10. Average Number of Employees

Average number of employees during the year was: 13 (2025: 13)

11. Tangible Assets

	Land & Property			
	Land and buildings	Solar panels	Plant & Machinery	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 March 2025	420,822	33,750	180,781	29,040
Additions	-	-	4,650	-
As at 28 February 2026	420,822	33,750	185,431	29,040
Depreciation				
As at 1 March 2025	-	12,428	113,329	22,948
Provided during the period	-	1,350	17,482	913
As at 28 February 2026	-	13,778	130,811	23,861
Net Book Value				
As at 28 February 2026	420,822	19,972	54,620	5,179
As at 1 March 2025	420,822	21,322	67,452	6,092

	Computer Equipment	Total
	£	£
Cost		
As at 1 March 2025	8,117	672,510
Additions	-	4,650
As at 28 February 2026	8,117	677,160
Depreciation		
As at 1 March 2025	5,305	154,010
Provided during the period	703	20,448
As at 28 February 2026	6,008	174,458
Net Book Value		
As at 28 February 2026	2,109	502,702
As at 1 March 2025	2,812	518,500

12. Stocks

	2026	2025
	£	£
Stock	9,245	5,542

13. Debtors

	2026	2025
	£	£
Due within one year		
Other debtors	9,577	3,217

14. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Trade creditors	786	1,970
Other creditors	4,212	4,696
Taxation and social security	3,416	2,281
Accruals and deferred income	6,719	2,776
	15,133	11,723

15. Creditors: Amounts Falling Due After More Than One Year

	2026	2025
	£	£
Other creditors	-	65,500

16. Pension Commitments

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £2,842 (2025: £2,793).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

17. Movement in Funds

	As at 1 March 2025	Income	Expenditure	As at 28 February 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	536,403	361,372	(326,295)	571,480
Restricted funds				
Extension	40,000	-	-	40,000
Total funds	576,403	361,372	(326,295)	611,480

	As at 1 March 2024	Income	Expenditure	As at 28 February 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	532,374	328,459	(324,430)	536,403
Restricted funds				
Extension	40,000	-	-	40,000
Total funds	572,374	328,459	(324,430)	576,403

18. 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.

19. Related Party Disclosures

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

20. Company limited by guarantee

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

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.