REGISTERED COMPANY NUMBER: SC342994 (Scotland)
REGISTERED CHARITY NUMBER: SC034162

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 January 2026

for

Fetterangus Community Association

SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

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Fetterangus Community Association

Report of the Trustees
for the Year Ended 31 January 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objectives of 'Fetterangus Community Association' as laid down in the Memorandum & Articles of Association are as follows:

i) To provide within Fetterangus recreational facilities, or organise recreational facilities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

ii) To advance education and in particular to promote opportunities for learning for the benefit of the general public in particular renewable energy and energy savings.

iii) To advance environmental protection and improvement in Fetterangus through the provision, maintenance and/or improvement of public open space and other public amenities and other environmental and regeneration projects (but subject to appropriate safeguards to ensure that the public benefits so arising clearly outweigh any private benefit conferred on private landowners).

iv) To promote, establish, operate and/or support other similar schemes and projects of a charitable nature for the benefit of the community within Fetterangus.

v) To prevent or relieve poverty, in particular fuel poverty, among residents of Fetterangus.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The village orderly scheme has been maintained throughout the period, which is generally supported by way of funding from Aberdeenshire Council.

The Association assumed responsibility for the village hall in 2013/14 and management of the village hall has continued throughout the year ended 31 January 2026. The hall restoration was completed in 2018 for phase 1. The Sports pavilion was completed in 2019.

The Association completed construction on our new playpark in June 2025 located at the old bowling green. It has proved very popular and is highly appreciated by all of the community.

During the year the Association have completed a small project in a memory garden, including a pond, winding path and trees. This lies adjacent to the cemetery and has also proved a great success with the community.

FINANCIAL REVIEW

Principal funding sources

During the year, donations of £1,000 was received to the General Fund from Mintlaw Boys Club and also donations totalling of £228,000 from Fetterangus Power Limited.

All donations are gratefully acknowledged.

The association reported an overall surplus of £192,101 for the year per the Statement of Financial Activities (SOFA).

In addition to donations, the General Fund is to be maintained by way of gifts from the company of Fetterangus Power Ltd.

Reserves policy

The Trustees regularly review the risks to which the charity is exposed to ensure that adequate funding is in place for proposed projects.

FUTURE PLANS

Fetterangus Community Association undertook a project to erect a wind turbine and a separate company, Fetterangus Power Ltd, was set up for the purpose of the operation of the turbine. The turbine became operational in December 2013 and, when funds are available, income from the turbine is gifted to the Association to help fund community projects within the village and surrounding area.

From the funding obtained, the hall refurbishment programme will continue together with other projects for the benefit of the village as a whole.

The Association is in the process of planning a village square regeneration, and are also in the community engagement stage for the renovation of our degraded tennis courts to bring them back in to use.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing documents, Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC342994 (Scotland)

Registered Charity number

SC034162

Registered office

Fetterangus Hall
Ferguson Street
Fetterangus
Peterhead
Aberdeenshire
AB42 4HD

Trustees

Mr N A Burnett Instrument Technician
Miss V A Fry Cartographer
Miss C Strachan Manager
Mr M Reid (appointed 2.3.26)

Independent Examiner

Peter Manson, CA, CTA
SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

COMMENCEMENT OF ACTIVITIES

Fetterangus Community Association was formerly set up as an unincorporated organisation and amended its constitution to that of a company limited by guarantee on 16th May 2008.

Approved by order of the board of trustees on 26/10/26 and signed on its behalf by:

Norman A. Burnett

Mr N A Burnett - Trustee

Independent Examiner's Report to the Trustees of
Fetterangus Community Association

I report on the accounts for the year ended 31 January 2026 set out on pages four to thirteen.

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 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report
My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 to 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.

Peter Manson

Peter Manson, CA, CTA
The Institute of Chartered Accountants of Scotland

SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

Date: 26/10/26

Fetterangus Community Association

Statement of Financial Activities
for the Year Ended 31 January 2026

	Notes	Unrestricted fund £	Restricted funds £	31.1.26 Total funds £	31.1.25 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**230,423**	**1,879**	**232,302**	294,507
Other trading activities	2	**13,795**	**-**	**13,795**	12,258
Total		**244,218**	**1,879**	**246,097**	306,765
EXPENDITURE ON					
Charitable activities					
Brighter Village & Orderly Scheme		**-**	**592**	**592**	399
Village Christmas Lights		**-**	**645**	**645**	105
Hall expenses & wages		**22,866**	**-**	**22,866**	21,413
Sundry Expenses		**736**	**66**	**802**	1,524
Village Maintenance		**-**	**3,912**	**3,912**	748
Hall repairs & maintenance		**2,778**	**-**	**2,778**	3,619
Donations		**1,200**	**-**	**1,200**	844
Other		**15,992**	**5,209**	**21,201**	19,743
Total		**43,572**	**10,424**	**53,996**	48,395
NET INCOME/(EXPENDITURE)		**200,646**	**(8,545)**	**192,101**	258,370
Transfers between funds	13	**(130,772)**	**130,772**	**-**	-
Net movement in funds		**69,874**	**122,227**	**192,101**	258,370
RECONCILIATION OF FUNDS					
Total funds brought forward		**459,687**	**61,354**	**521,041**	262,671
TOTAL FUNDS CARRIED FORWARD		**529,561**	**183,581**	**713,142**	521,041

The notes form part of these financial statements

Balance Sheet
31 January 2026

	Notes	Unrestricted fund £	Restricted funds £	**31.1.26 Total funds £**	31.1.25 Total funds £
FIXED ASSETS					
Tangible assets	7	**503,037**	**142,560**	**645,597**	515,089
Investment property	8	**63,944**	**-**	**63,944**	-
		566,981	**142,560**	**709,541**	515,089
CURRENT ASSETS					
Debtors	9	**4,263**	**-**	**4,263**	3,786
Investments	10	**2**	**-**	**2**	1
Cash at bank		**-**	**42,924**	**42,924**	63,003
		4,265	**42,924**	**47,189**	66,790
CREDITORS					
Amounts falling due within one year	11	**(41,685)**	**(1,903)**	**(43,588)**	(60,838)
NET CURRENT ASSETS		**(37,420)**	**41,021**	**3,601**	5,952
TOTAL ASSETS LESS CURRENT LIABILITIES		**529,561**	**183,581**	**713,142**	521,041
NET ASSETS		**529,561**	**183,581**	**713,142**	521,041
FUNDS	13				
Unrestricted funds				**529,561**	459,687
Restricted funds				**183,581**	61,354
TOTAL FUNDS				**713,142**	521,041

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 January 2026

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26/10/26 and were signed on its behalf by:

Norman A. Burnett

Mr N A Burnett - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 January 2026

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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 financial statements have been prepared under the historical cost convention.

The financial statements present information about the charity as an individual undertaking and not as a group. The charity has taken advantage of the exemption allowed under Section 398 of the Companies Act 2006 and Regulation 7 of the Charities Accounts (Scotland) Regulations 2006 (as amended) not to prepare consolidated financial statements on the grounds that the group it heads qualifies as a small group and its aggregate gross income falls below the statutory threshold requiring consolidation

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. In line with the requirements of the charity SORP, all grant income, whether for revenue expenditure or capital purposes, is reported in full through the Statement of Financial Activities when it is receivable.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Sports pavilion	- 2% on cost
Improvements to property	- 2% on cost
Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Building construction work is capitalised in the Balance Sheet as property improvements to be written off over its estimated useful life. Legal and professional costs in relation to the construction projects are written off in full through the Statement of Financial Activities in the year the cost is incurred.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

continued...

1. ACCOUNTING POLICIES - continued

Current asset investment
Unlisted investments comprises one ordinary share in Fetterangus Power Ltd being 100% of the issued share capital and one ordinary share in Fishie Community Pub Ltd being 100% of the issued share capital. The trustees do not feel that it is possible to place a market value on the share held and as such the share has been reported at cost.

2. OTHER TRADING ACTIVITIES

	31.1.26	31.1.25
	£	£
Hall rental income	13,795	12,258

3. SUPPORT COSTS

	Management
	£
Other resources expended	21,201
Hall expenses & wages	3,217
Sundry Expenses	736
	25,154

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.1.26	31.1.25
	£	£
Depreciation - owned assets	18,207	15,464

5. TRUSTEES' REMUNERATION AND BENEFITS

No remuneration was paid to trustees during the financial year under report.

Trustees' expenses

No expenses were paid to Trustees during the financial year under report.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.1.26	31.1.25
Development & maintenance staff	1	1

No employees received emoluments in excess of £60,000.

Employer pension contributions totalling £173 were made during the year.

continued...

7. TANGIBLE FIXED ASSETS

	Sports pavilion £	Improvements to property £	Equipment £
COST			
At 1 February 2025	**254,161**	**293,317**	**36,742**
Additions	**-**	**144,990**	**3,725**
At 31 January 2026	**254,161**	**438,307**	**40,467**
DEPRECIATION			
At 1 February 2025	**24,895**	**25,555**	**18,681**
Charge for year	**5,084**	**8,766**	**4,357**
At 31 January 2026	**29,979**	**34,321**	**23,038**
NET BOOK VALUE			
At 31 January 2026	**224,182**	**403,986**	**17,429**
At 31 January 2025	229,266	267,762	18,061

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2025	**1,125**	**1,438**	**586,783**
Additions	**-**	**-**	**148,715**
At 31 January 2026	**1,125**	**1,438**	**735,498**
DEPRECIATION			
At 1 February 2025	**1,125**	**1,438**	**71,694**
Charge for year	**-**	**-**	**18,207**
At 31 January 2026	**1,125**	**1,438**	**89,901**
NET BOOK VALUE			
At 31 January 2026	**-**	**-**	**645,597**
At 31 January 2025	-	-	515,089

continued...

8. INVESTMENT PROPERTY

	£
FAIR VALUE	
Additions	**63,944**
At 31 January 2026	**63,944**
NET BOOK VALUE	
At 31 January 2026	**63,944**
At 31 January 2025	-

The investment property at 1 The Square, Fetterangus, Aberdeenshire was purchased on 16/12/2025 for £63,944. The trustees are satisfied that this remains a reasonable valuation as at 31/01/2026.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.26	31.1.25
	£	£
Other debtors	**2,220**	2,220
Prepayments and accrued income	**2,043**	1,566
	4,263	3,786

10. CURRENT ASSET INVESTMENTS

	31.1.26	31.1.25
	£	£
Unlisted investments	**2**	1

Unlisted investments comprises one ordinary share in Fetterangus Power Ltd being 100% of the issued share capital and one ordinary share in Fishie Community Pub Ltd being 100% of the issued share capital. The trustees do not feel that it is possible to place a market value on the share held and as such the share has been reported at cost.

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.26	31.1.25
	£	£
Bank loans and overdrafts (see note 12)	**37,461**	57,191
Social security and other taxes	**-**	41
Other creditors	**1,561**	515
Accrued expenses	**4,566**	3,091
	43,588	60,838

continued...

12. LOANS

There were no bank borrowings as at 31st January 2026. The balance of funds relating to the 'General Fund' was a deficit position of £37,460 whilst the balance held in relation to all other funds was in a surplus position of £42,923 giving a net surplus balance of funds held at bank of £5,463. The deficit position in the other funds will be rectified from future donations from the related trading company.

13. MOVEMENT IN FUNDS

	At 1.2.25 £	Net movement in funds £	Transfers between funds £	At 31.1.26 £
Unrestricted funds				
General fund	**459,687**	**200,646**	**(130,772)**	**529,561**
Restricted funds				
Brighter Villages Scheme	**-**	**(3,270)**	**3,270**	**-**
Hall Refurbishment & Sports Hub Funding	**43,213**	**(2,192)**	**-**	**41,021**
Playpark Fundraising Fund	**18,141**	**(3,083)**	**127,502**	**142,560**
	61,354	**(8,545)**	**130,772**	**183,581**
TOTAL FUNDS	**521,041**	**192,101**	**-**	**713,142**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**244,218**	**(43,572)**	**200,646**
Restricted funds			
Brighter Villages Scheme	**1,879**	**(5,149)**	**(3,270)**
Hall Refurbishment & Sports Hub Funding	**-**	**(2,192)**	**(2,192)**
Playpark Fundraising Fund	**-**	**(3,083)**	**(3,083)**
	1,879	**(10,424)**	**(8,545)**
TOTAL FUNDS	**246,097**	**(53,996)**	**192,101**

continued...

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.2.24	Net movement in funds	Transfers between funds	At 31.1.25
	£	£	£	£
Unrestricted fund	199,436	262,253	(2,002)	459,687
Restricted funds				
Brighter Villages Scheme	-	(2,002)	2,002	-
Hall Refurbishment & Sports Hub Funding	45,094	(1,881)	-	43,213
Playpark Fundraising Fund	18,141	-	-	18,141
	63,235	(3,883)	2,002	61,354
TOTAL FUNDS	262,671	258,370	-	521,041

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	305,765	(43,512)	262,253
Restricted funds			
Brighter Villages Scheme	1,000	(3,002)	(2,002)
Hall Refurbishment & Sports Hub Funding	-	(1,881)	(1,881)
	1,000	(4,883)	(3,883)
TOTAL FUNDS	306,765	(48,395)	258,370

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.24	Net movement in funds	Transfers between funds	At 31.1.26
	£	£	£	£
Unrestricted fund	199,436	462,899	(132,774)	529,561
Restricted funds				
Brighter Villages Scheme	-	(5,272)	5,272	-
Hall Refurbishment & Sports Hub Funding	45,094	(4,073)	-	41,021
Playpark Fundraising Fund	18,141	(3,083)	127,502	142,560
	63,235	(12,428)	132,774	183,581
TOTAL FUNDS	262,671	450,471	-	713,142

continued...

13. MOVEMENT IN FUNDS - continued

Net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	549,983	(87,084)	462,899
Restricted funds			
Brighter Villages Scheme	2,879	(8,151)	(5,272)
Hall Refurbishment & Sports Hub Funding	-	(4,073)	(4,073)
Playpark Fundraising Fund	-	(3,083)	(3,083)
	2,879	(15,307)	(12,428)
TOTAL FUNDS	552,862	(102,391)	450,471

Brighter Villages Scheme
The Brighter Villages Scheme is primarily funded through local authority grants and the money is used to finance the provision of Village Orderlies and other projects designed to maintain and enhance the general appearance of the village.

Restricted Fund - Hall Refurbishment & Sports Hub Fund
This fund represents all funds and grant income received specifically for the purpose of the refurbishment and upgrade of the Fetterangus village hall along with the construction of the sports hub pavilion, less all related expenditure.

Restricted Fund - Playpark Fundraising Fund
The Playpark Fundraising Fund represents all funds and grant income received specifically for the purpose of creating a children's playpark in the village of Fetterangus.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2026.

Fetterangus Community Association

Detailed Statement of Financial Activities
for the Year Ended 31 January 2026

	31.1.26 £	31.1.25 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	255,583
Donations	**229,002**	37,772
Grants	**3,297**	1,000
Sundry receipts	**3**	152
	232,302	294,507
Other trading activities		
Hall rental income	**13,795**	12,258
Total incoming resources	**246,097**	306,765
EXPENDITURE		
Charitable activities		
Christmas lights & decorations	**645**	105
Village Orderly Payments	**592**	399
Hall Expenses	**7,476**	6,536
Hall wages	**12,000**	12,000
Pensions	**173**	173
Village maintenance	**3,978**	748
Hall repairs & maintenance	**2,778**	3,619
Donations	**1,200**	844
Casual wages	-	500
	28,842	24,924
Support costs		
Management		
Insurance	**3,217**	2,828
Sundries	**694**	879
Accountancy & payroll services	**2,923**	2,508
Computer expenses	**42**	42
Professional fees	**72**	1,750
Depn of sports pavilion	**5,083**	5,083
Depn of improvements to property	**8,766**	5,866
Depn of equipment	**4,357**	4,515
	25,154	23,471
Total resources expended	**53,996**	48,395
Net income	**192,101**	258,370

This page does not form part of the statutory financial statements