SBP

REGISTERED COMPANY NUMBER: SC123918 (Scotland)
REGISTERED CHARITY NUMBER: SC017787

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 31 October 2025

for

New Pitsligo Community Business Limited

SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

New Pitsligo Community Business Limited

Contents of the Financial Statements
for the Year Ended 31 October 2025

New Pitsligo Community Business Limited

Report of the Trustees
for the Year Ended 31 October 2025

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 October 2025. 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 objective of the charity is to provide support for community groups.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

We continue to lease the building the Charity owns at 70 High Street, New Pitsligo. The contract runs until 2027 and is our main source of income. The Tenants use the building to operate as an Indian restaurant, providing a welcomed service to the community as well as employing local people.

Donations this year were made to a number of local organisations including, the Public Hall, Bowling Club, Lace Club, Two's Group, Pavillion, Mum and Toddlers Group, Rainbows, Girl Guides, Brownies, Football Club, Junior, Senior and Company Section Boys Brigade, Anchor Boy, Community Council, WRI, Willows and Adventurz Children's Entertainment and the Village Gala. All were greatly appreciated.

Seven Trustees currently remain on the Board.

On behalf of the trustees

Jennifer Gerrard
Trustee

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC123918 (Scotland)

Registered Charity number

SC017787

Registered office

70 High Street
New Pitsligo
Fraserburgh
Aberdeenshire
AB43 6NL

Trustees

Mrs B White Housewife (resigned 31.10.25)
Mrs A Smith Catering Trainer
Mrs E K Campbell Clerical Assistant
Mrs K A Chapman Housewife
Mrs L A Tawse Director
Mrs J E Gerrard Director
Ms J Whyte Grocer + Deli Owner

New Pitsligo Community Business Limited

Report of the Trustees
for the Year Ended 31 October 2025

REFERENCE AND ADMINISTRATIVE DETAILS
Independent Examiner
R Birnie FCCA
SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

Approved by order of the board of trustees on 29 July 2026 and signed on its behalf by:

Jennifer Gerrard

Mrs J E Gerrard - Trustee

Independent Examiner's Report to the Trustees of
New Pitsligo Community Business Limited

I report on the accounts for the year ended 31 October 2025 set out on pages four to ten.

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.

R Birnie FCCA
The Association of Chartered Certified Accountants

SBP
Accountants
27 Finlayson Street
Fraserburgh
Aberdeenshire
AB43 9JQ

29 July 2026

New Pitsligo Community Business Limited

Statement of Financial Activities
for the Year Ended 31 October 2025

	Notes	31.10.25 Unrestricted fund £	31.10.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	**10,680**	10,642
EXPENDITURE ON			
Charitable activities			
Donations		**4,540**	2,600
Other		**2,647**	3,085
Total		**7,187**	5,685
NET INCOME		**3,493**	4,957
RECONCILIATION OF FUNDS			
Total funds brought forward		**206,320**	201,363
TOTAL FUNDS CARRIED FORWARD		**209,813**	206,320

The notes form part of these financial statements

New Pitsligo Community Business Limited

Balance Sheet
31 October 2025

	Notes	31.10.25 Unrestricted fund £	31.10.24 Total funds £
FIXED ASSETS			
Tangible assets	6	**394**	493
Investment property	7	**154,436**	154,436
		154,830	154,929
CURRENT ASSETS			
Cash at bank		**57,766**	54,078
CREDITORS			
Amounts falling due within one year	8	**(2,783)**	(2,687)
NET CURRENT ASSETS		**54,983**	51,391
TOTAL ASSETS LESS CURRENT LIABILITIES		**209,813**	206,320
NET ASSETS		**209,813**	206,320
FUNDS	9		
Unrestricted funds		**209,813**	206,320
TOTAL FUNDS		**209,813**	206,320

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2025 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.

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 29 July 2026 and were signed on its behalf by:

Jennifer Gerrard

Mrs J E Gerrard - Trustee

The notes form part of these financial statements

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.

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.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

Equipment	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on cost

Tangible fixed assets are included at cost less depreciation and impairment. The residual value is reassessed at the end of each accounting period.

Investment property
The investment property is reported at cost.

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.

Debtors and creditors receivable /payable within one year
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative costs.

continued...

2. INVESTMENT INCOME

	31.10.25	31.10.24
	£	£
Rents received	9,500	9,500
Property insurance contribution	1,180	1,142
	10,680	10,642

3. NET INCOME/(EXPENDITURE)

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

	31.10.25	31.10.24
	£	£
Depreciation - owned assets	99	123

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2025 nor for the year ended 31 October 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2025 nor for the year ended 31 October 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	10,642
EXPENDITURE ON	
Charitable activities	
Donations	2,600
Other	3,085
Total	5,685
NET INCOME	4,957
RECONCILIATION OF FUNDS	
Total funds brought forward	201,363
TOTAL FUNDS CARRIED FORWARD	206,320

continued...

6. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2024 and 31 October 2025	**36,875**	**21,594**	**460**	**58,929**
DEPRECIATION				
At 1 November 2024	**36,550**	**21,426**	**460**	**58,436**
Charge for year	**65**	**34**	**-**	**99**
At 31 October 2025	**36,615**	**21,460**	**460**	**58,535**
NET BOOK VALUE				
At 31 October 2025	**260**	**134**	**-**	**394**
At 31 October 2024	325	168	-	493

7. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 November 2024 and 31 October 2025	**154,436**
NET BOOK VALUE	
At 31 October 2025	**154,436**
At 31 October 2024	154,436

The investment property is reported at original cost.

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.25 £	31.10.24 £
Accrued expenses	**2,783**	2,687

9. MOVEMENT IN FUNDS

	At 1.11.24 £	Net movement in funds £	At 31.10.25 £
Unrestricted funds			
General fund	**206,320**	**3,493**	**209,813**
TOTAL FUNDS	**206,320**	**3,493**	**209,813**

continued...

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**10,680**	**(7,187)**	**3,493**
TOTAL FUNDS	**10,680**	**(7,187)**	**3,493**

Comparatives for movement in funds

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	201,363	4,957	206,320
TOTAL FUNDS	201,363	4,957	206,320

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,642	(5,685)	4,957
TOTAL FUNDS	10,642	(5,685)	4,957

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

	At 1.11.23 £	Net movement in funds £	At 31.10.25 £
Unrestricted funds			
General fund	201,363	8,450	209,813
TOTAL FUNDS	201,363	8,450	209,813

continued...

9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	21,322	(12,872)	8,450
TOTAL FUNDS	21,322	(12,872)	8,450

The General Fund is used for all activities of the charity. There are no other unrestricted or restricted funds.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2025.

New Pitsligo Community Business Limited

Detailed Statement of Financial Activities
for the Year Ended 31 October 2025

	31.10.25 £	31.10.24 £
INCOME AND ENDOWMENTS		
Investment income		
Rents received	**9,500**	9,500
Property insurance contribution	**1,180**	1,142
	10,680	10,642
Total incoming resources	**10,680**	10,642
EXPENDITURE		
Charitable activities		
Donations	**4,540**	2,600
Other		
Property repairs & maintenance	**298**	949
Property insurance	**1,180**	1,142
	1,478	2,091
Support costs		
Management		
Sundry expenses	**70**	27
Accountancy	**1,000**	844
Depn of equipment	**65**	81
Depn of fixtures & fittings	**34**	42
	1,169	994
Total resources expended	**7,187**	5,685
Net income	**3,493**	4,957

This page does not form part of the statutory financial statements