

Charity registration number SC038508 (Scotland)

Company registration number SC328252 (Scotland)

**MEARNS COMMUNITY RADIO LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2025**

# MEARNS COMMUNITY RADIO LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Carol Dalmon Brian Davie Peter Greig Andrew Harding (appointed 06.10.24) Paul Hayworth Gavin Harper (resigned 23.03.25) Lynne Kerr (resigned 06.10.24) Ronald Kerr Michael Smith Maxine Smith (appointed 06.10.24) Ross Sutherland
<b>Charity number (Scotland)</b>	SC038508
<b>Company number</b>	SC328252
<b>Registered Office</b>	1 <sup>st</sup> Floor 5 Abercrombie Court Prospect Road Westhill Aberdeenshire AB32 6FE
<b>Independent examiner</b>	Fyfe Moir & Associates Ltd 1 <sup>st</sup> Floor 5 Abercrombie Court Prospect Road Westhill Aberdeenshire AB32 6FE

---

# MEARNS COMMUNITY RADIO LIMITED

## CONTENTS

---

	<b>Page</b>
Trustees' report	1
Independent examiner's report	2
Statement of financial activities	3
Balance sheet	4 - 5
Statement of cash flows	6
Notes to the financial statements	7 - 15

---

# MEARNS COMMUNITY RADIO LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2024

---

The trustees present their annual report and financial statements for the year ended 31 July 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

### Achievements and performance

#### Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

### Structure, governance and management

The charity is a company limited by guarantee.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Carol Dalmon  
Brian Davie  
Peter Greig  
Andrew Harding (appointed 06.10.24)  
Paul Hayworth  
Gavin Harper (resigned 23.03.25)  
Lynne Kerr (resigned 06.10.24)  
Ronald Kerr  
Michael Smith  
Maxine Smith (appointed 06.10.24)  
Ross Sutherland

The trustees' report was approved by the Board of Trustees.

  
.....  
Andrew Harding  
Trustee

Date: 29/4/2006  
.....

# MEARNS COMMUNITY RADIO LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF MEARNS COMMUNITY RADIO LIMITED

---

I report on the financial statements of the charity for the year ended 31 July 2025, which are set out on pages 3 to 15.

#### Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Mearns Community Radio Limited for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The 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 financial statements 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 statement

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

*Fyfe Moir & Associates*

Fyfe Moir & Associates  
1<sup>st</sup> Floor,  
5 Abercrombie Court  
Prospect Road,  
Westhill,  
Aberdeenshire  
AB32 6FE

Dated: 30/4/2026

# MEARNS COMMUNITY RADIO LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2025

---

		Unrestricted funds 2025 £	Unrestricted funds 2024 £	Total 2024 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and legacies	3	4,290	4,377	4,377
Charitable activities	4	22,877	19,119	19,119
Other income	5	73	-	-
		<hr/>	<hr/>	<hr/>
<b>Total income</b>		<b>27,240</b>	<b>23,496</b>	<b>23,496</b>
<b><u>Expenditure on:</u></b>				
Raising funds	6	13,450	18,763	18,763
		<hr/>	<hr/>	<hr/>
Charitable activities	7	6,027	4,961	4,961
Other	11	8	66	66
		<hr/>	<hr/>	<hr/>
<b>Total expenditure</b>		<b>19,485</b>	<b>23,790</b>	<b>23,790</b>
		<hr/>	<hr/>	<hr/>
<b>Net expenditure for the year/ Net movement in funds</b>		<b>7,755</b>	<b>(294)</b>	<b>(294)</b>
		<hr/>	<hr/>	<hr/>
Fund balances at 1 August 2024		1,980	2,274	2,274
		<hr/>	<hr/>	<hr/>
<b>Fund balances at 31 July 2025</b>		<b>9,735</b>	<b>1,980</b>	<b>1,980</b>
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# MEARNS COMMUNITY RADIO LIMITED

## BALANCE SHEET

AS AT 31 JULY 2025

---

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	13		-		450
<b>Current assets</b>					
Debtors	14	-		238	
Cash at bank and in hand		12,294		3,736	
		<u>12,294</u>		<u>3,974</u>	
<b>Creditors: amounts falling due within one year</b>	16	(2,559)		(1,504)	
Net current assets			9,735		2,470
<b>Total assets less current liabilities</b>			<u>9,735</u>		<u>2,920</u>
<b>Creditors: amounts falling due after more than one year</b>	17		-		(940)
<b>Net assets</b>			<u>9,735</u>		<u>1,980</u>
<b>Income funds</b>					
Unrestricted funds			9,735		1,980
			<u>9,735</u>		<u>1,980</u>

# MEARNS COMMUNITY RADIO LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 JULY 2025**

---

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 29/4/2006

  
.....

Trustee

Company registration number SC328252

# MEARNS COMMUNITY RADIO LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 JULY 2025

---

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from/(absorbed by) operations	20		10,601		2,917
<b>Investing activities</b>					
Purchase of tangible fixed assets		—		—	
<b>Net cash used in investing activities</b>					
			-		-
<b>Financing activities</b>					
Repayment of bank loans		(2,043)		(1,076)	
<b>Net cash (used in)/generated from financing activities</b>					
			(2,043)		(1,076)
<b>Net decrease in cash and cash equivalents</b>			8,558		1,841
Cash and cash equivalents at beginning of year			3,736		1,895
<b>Cash and cash equivalents at end of year</b>			12,294		3,736

---

---

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 JULY 2025

---

#### 1 Accounting policies

##### Charity information

Mearns Community Radio Limited is a private company limited by guarantee incorporated in Scotland.

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

##### 1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

---

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Plant and equipment	33.33% straight line
Fixtures and fittings	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

---

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

### 3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Total
	2025	2024	2024
	£	£	£
Donations and gifts	3,290	1,877	1,877
Grants receivable	1,000	2,500	2,500
	<u>4,290</u>	<u>4,377</u>	<u>4,377</u>

### 4 Charitable activities

	Advertising income	Trading income	Total	Advertising income	Trading income	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Sales within charitable activities	-	22,877	22,877	-	19,119	19,119
	<u>-</u>	<u>22,877</u>	<u>22,877</u>	<u>-</u>	<u>19,119</u>	<u>19,119</u>

### 5 Other income

	Unrestricted funds	Unrestricted funds
	2025	2024
	£	£
Bank interest	73	-
	<u>73</u>	<u>-</u>

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

---

### 6 Raising funds

	Unrestricted funds	Unrestricted funds
	2025 £	2024 £
<u>Trading costs</u>		
Support costs	13,450	18,763
	<u>13,450</u>	<u>18,763</u>

### 7 Charitable activities

	Unrestricted expenses	Unrestricted expenses
	2025 £	2024 £
Cost of sales	<u>6,027</u>	<u>4,961</u>
	<u>6,027</u>	<u>4,961</u>

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

8	Support costs	Support costs	Governance costs	2025	Support costs	Governance costs	2024
		£	£	£	£	£	£
	Depreciation	450	-	450	1,909	-	1,909
	Rent	2,894	-	2,894	5,587	-	5,587
	Light, power, heat	882	-	882	565	-	565
	Bank charges	103	-	103	123	-	123
	Equipment repairs	1,345	-	1,345	3,657	-	3,657
	Insurance	531	-	531	890	-	890
	Software	1,722	-	1,722	1,410	-	1,410
	Sundry expenses	115	-	115	107	-	107
	Telephone and internet	2,575	-	2,575	3,075	-	3,075
	Postage and stationery	258	-	258	69	-	69
	Motor expenses	218	-	218	142	-	142
	Advertising	1,029	-	1,029	428	-	428
	Subscriptions	494	-	494	-	-	-
	Legal and professional	34	-	34	-	-	-
	Accountancy	-	800	800	-	524	524
		<u>12,650</u>	<u>800</u>	<u>13,450</u>	<u>18,239</u>	<u>524</u>	<u>18,763</u>
	Analysed between						
	Trading	<u>800</u>	<u>800</u>	<u>13,450</u>	<u>18,239</u>	<u>524</u>	<u>18,763</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

### 11 Other

	Unrestricted funds	Unrestricted Funds
	2025	2024
	£	£
Loan interest	8	66
	<u>8</u>	<u>66</u>
	<u><u>8</u></u>	<u><u>66</u></u>

### 12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

### 13 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Total
	£	£	£
<b>Cost</b>			
At 1 August 2024	42,840	8,149	50,989
Additions	-	-	-
	<u>42,840</u>	<u>8,149</u>	<u>50,989</u>
At 31 July 2025	<u>42,840</u>	<u>8,149</u>	<u>50,989</u>
<b>Depreciation and impairment</b>			
At 1 August 2024	42,795	7,744	50,539
Depreciation charged in the year	45	405	450
	<u>42,840</u>	<u>8,149</u>	<u>50,989</u>
At 31 July 2025	<u>42,840</u>	<u>8,149</u>	<u>50,989</u>
<b>Carrying amount</b>			
At 31 July 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2024	<u>45</u>	<u>405</u>	<u>450</u>
	<u><u>45</u></u>	<u><u>405</u></u>	<u><u>450</u></u>

### 14 Debtors

	2025	2024
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	238
	<u>-</u>	<u>238</u>
	<u><u>-</u></u>	<u><u>238</u></u>

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

15	Loans and overdrafts		2025 £	2024 £
	Bank loans		-	2,043
	Payable within one year		-	1,103
	Payable after one year		-	940
			<u>-</u>	<u>2,043</u>
			<u>-</u>	<u>2,043</u>

  

16	Creditors: amounts falling due within one year	Notes	2025 £	2024 £
	Bank loans	15	-	1,103
	Accruals and deferred income		600	401
			<u>600</u>	<u>1,504</u>
			<u>600</u>	<u>1,504</u>

  

17	Creditors: amounts falling due after more than one year	Notes	2025 £	2024 £
	Bank loans	15	-	940
			<u>-</u>	<u>940</u>

  

18	Analysis of net assets between funds	Unrestricted funds 2025 £	Unrestricted funds 2024 £	Total 2024 £
	Fund balances at 31 July 2025 are represented by:			
	Tangible assets	-	450	450
	Current assets/(liabilities)	9,735	2,470	2,470
	Long term liabilities	-	(940)	(940)
		<u>9,735</u>	<u>1,980</u>	<u>1,980</u>
		<u>9,735</u>	<u>1,980</u>	<u>1,980</u>

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 JULY 2025*

---

### 19 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

# MEARNS COMMUNITY RADIO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2025

<b>20</b>	<b>Cash generated from operations</b>		<b>2025</b>	<b>2024</b>
			£	£
	Surplus/(Deficit) for the year		7,755	(294)
	Adjustments for:			
	Gain on disposal of tangible fixed assets		-	-
	Depreciation and impairment of tangible fixed assets		450	1,909
	Movements in working capital:			
	Decrease/(increase) in debtors		238	1,231
	Increase in creditors		2,158	71
	<b>Cash generated from/(absorbed by) operations</b>		<b>10,601</b>	<b>2,917</b>
<b>21</b>	<b>Analysis of changes in net (debt)/funds</b>			
		<b>At 1 August 2024</b>	<b>Cash flows</b>	<b>At 31 July 2025</b>
		£	£	£
	Cash at bank and in hand	3,736	8,558	12,294
	Loans falling due within one year	(1,103)	1,103	-
	Loans falling due after more than one year	(940)	940	-
		<u>1,693</u>	<u>10,601</u>	<u>12,294</u>