

THE SANDEND HARBOUR TRUST COMPANY LIMITED

Company Number SC278424

Charity Number SC037642

FINANCIAL STATEMENTS

YEAR ENDED 31 December 2025

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
DIRECTORS' REPORT and TRUSTEES' ANNUAL REPORT
for the year ended 31 December 2025

The directors present this report and the financial statements for the year ended 31 December 2025

The company was formed with the charitable objectives of acquiring and maintaining the harbour at Sandend, Banfshire on behalf of the community. Charitable status was granted on 8 December 2006.

Directors

The directors are the Trustees of the charity appointed by the members. Those who served during the period were:

Alan Esson	Jonny Ewart
Catherine Baxter	Roderick Martin
Nicholas Sherlock (resigned 2 September 2025)	Janice Ewart (Appointed 2 September 2025)
Ian Alexander Lorimer (Appointed 26 September 2025)	

No director has any financial interest in the company or receives any remuneration from the company.

Financial Position

Income for the year included donations from a number of harbour users and harbour charges.

Repair work of £16,602 was carried out in the year. The company has in excess of £30,000 available for future projects.

Statement of Directors' Responsibility

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the income and expenditure of the company for the year.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements that are reasonable and prudent
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with 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.

In preparation of the Directors' Report, advantage has been taken on the special exemptions applicable to small companies conferred by the Companies Act 2006.

Director I. Lorimer J. Ewart

Date 22 September 2026

Registered Office: 1 1/2 Village, Sandend Village, Sandend, Aberdeenshire, AB45 2UB

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
Independent Examiner's report to the Trustees

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 3 to 6

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulations 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 Independent Examiner's Statement

My examination is 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 seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in audit and consequently I do not express an audit opinion of the accounts.

Independent Examiner's Statement

In the course of 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 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 9 of the 2006 Accounts Regulationshave 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.

Name: David Booth

Relevant Professional Qualification: Institute of Chartered Accountants Scotland (ICAS)

Address: 37 Albyn Place, Aberdeen, AB10 1YN

Date: 22/09/2026

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 31 December 2025

	Note	2025		2024	
		£	£	£	£
Income Resources from Charitable Activities					
Grants receivable	1		-		-
Donations received	2		6,260		3,169
Joining fees received					
Sale of fundraising goods			-		-
Other charitable funds received			-		-
Interest and Dividends			-		-
			<u>6,260</u>		<u>3,169</u>
Charitable Income			6,260		3,169
Other Income Resources			<u>-</u>		<u>-</u>
			6,260		3,169
Resources Expended					
Harbour repairs and maintenance		16,602		-	
Harbour operating costs		-		-	
Harbour insurance		-		-	
Donations to village hall		-		-	
Post and telephone		-		-	
Printing and stationery		-		-	
Publications and IT costs		-		-	
Travel expenses		-		-	
Meeting costs		-		-	
Legal and secretarial fees		(131)		-	
Other fees and charges		91		111	
Cost of gaining title to the harbour		-		-	
Other charitable costs		-		-	
Bank charges and interest		-		-	
Depreciation		-		-	
		<u>-</u>	<u>16,562</u>	<u>-</u>	<u>111</u>
Net income/(outgoing) resources			(10,302)		3,058
Taxation			-		-
Total funds brought forward			<u>41,270</u>		<u>38,212</u>
Total funds carried forward			30,968		41,270

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
BALANCE SHEET
as at 31 December 2025

Note	31 December 2025		31 December 2024	
	£	£	£	£
FIXED ASSETS				
Tangible Assets	-	-	-	-
CURRENT ASSETS				
Stock	-	-	-	-
Debtors	-	-	-	-
Cash at bank and in hand	30,968		41,401	
	<u>30,968</u>		<u>41,401</u>	
CREDITORS				
Amounts falling due within one year	0		131	
		30,968		41,270
		<u>30,968</u>		<u>41,270</u>
FUNDS OF THE CHARITY				
Unrestricted Funds		<u>30,968</u>		<u>41,270</u>

For the year ending 31 December 2024 the company was entitled to the 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 of its accounts for the year in question in accordance with section 477.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect of accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

The financial statements were approved by the Board on 22 September 2026

Director I. Lorimer

Director J. Ewart

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
NOTES TO THE ACCOUNTS
for the year ended 31 December 2025

Accounting policies

Basis of preparation

These accounts have been prepared on the basis of historical cost and in accordance with accounting standards and in accordance with Accounting and Reporting by Charities - Statement of Recommended Practice (SORP 2005), except that some of the more obfuscating requirements of the SORP have been ignored in order to present a clear picture of activities.

Recognition of income resources

These are included in the Statement of Financial Activities (SoFA) when:

- . the charity becomes entitled to the resources;
- . the trustees are virtually certain they will receive the resources, and
- . the monetary value can be measured with sufficient reliability.

Income resources with related expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resources and related expenditure are reported as gross in the SoFA.

Grants and Donations

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SoFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SoFA once the related goods or services have been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity.

Gifts in kind for use by the charity are included in the SoFA as incoming resources where receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Tangible Fixed Assets for Use by Charity

These are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or a reasonable value on receipt. No value has been attributed to the harbour property.

Stocks and Work In Progress

These are valued at the lower of cost or market value

THE SANDEND HARBOUR TRUST COMPANY LIMITED
Scottish Charity Number SC037642
NOTES TO THE ACCOUNTS
for the year ended 31 December 2025

	2025 £	2024 £
1 Grants and Donations		
Grants	-	-
None	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
2 Donations		
Members, local residents and private benefactors, including Gift Aid recovered	6,260	3,169
	<u>6,260</u>	<u>3,169</u>
	<u>6,260</u>	<u>3,169</u>
Taxation		
No tax charge arose from the activities of the company	-	-
Fixed Tangible Assets		
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Debtos Due Within One Year		
Trade and sundry debtors	-	-
Gift Aid recoverable	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
1 Creditors Due Within One Year		
Trade creditors and accruals		131
Donations and other income received in advance	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>131</u>
2 Funds of the Charity		
The company is limited by guarantee and as no share capital. The company has 76 members, each of whose liability is limited to £1. The net incoming/(outgoing) resource is taken to unrestricted funds.		