

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023  
FOR  
BANFF CASTLE COMMUNITY ASSOCIATION**

Ritsons CA  
15 Boyndie Street  
Banff  
Aberdeenshire  
AB45 1DY

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**BANFF CASTLE COMMUNITY ASSOCIATION**

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FOR THE YEAR ENDED 31 DECEMBER 2023**

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# **BANFF CASTLE COMMUNITY ASSOCIATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their report with the financial statements of the charity for the year ended 31 December 2023. 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**

To promote the well being of the community resident in the Royal Burgh of Banff and its immediate neighbourhood by associating with local authorities, voluntary youth and adult organisations and residents in a common effort to further health, to advance education, to provide a meeting place and facilities for physical and mental training and recreation and social, moral and intellectual development and to foster a community spirit for the achievement of those and such other purposes as may by law be deemed charitable. To establish, maintain and manage a community centre for activities promoted by the association and its constituent members or otherwise approved by the association in furtherance of the above objects or any of them.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

##### **Committee Achievements and Challenges in the Post-COVID Period**

Following the challenges posed by the COVID-19 pandemic, the new committee made significant strides in revitalising community engagement through a series of successful events.

Over the past year, more than 10,000 attendees participated in various indoor and outdoor activities, a notable achievement that demonstrates the community's enthusiasm for returning to in-person events.

Key events included the Coronation Festival, which celebrated a momentous occasion with wide public support, the Blue Light Festival, which honoured emergency services and provided a platform for community interaction with first responders, the Family Activity Day, a fun-filled event geared towards children and families, and the Classic Car Day, which attracted car enthusiasts and families alike. Many of these events were made possible by the generous support of donors, whose contributions helped to ensure their success.

While event organisation brought many rewards, the ongoing maintenance of the grounds and buildings presented several challenges throughout the year including addressing recommendations following a Fire Risk Assessment. One of the most noticeable improvements was in the landscaping of the grounds, thanks to the hard work and dedication of a volunteer. Their efforts transformed the outdoor space, enhancing the overall aesthetic and making the area more welcoming for visitors.

However, alongside these positive developments, significant financial resources were required to address various critical issues. Investments were made to improve services for users, particularly in areas such as fire safety, general repairs, and essential redecoration. These upgrades, while necessary for the safety and comfort of all who use the facilities, placed a strain on the committee's budget.

In addition to the events and improvements to the grounds, there was an encouraging rise in bookings for meetings and training sessions, which brought new groups and activities into the community space. This demonstrated the venue's growing reputation as a hub for both community and professional gatherings.

One of the most substantial expenditures over the year was the recruitment of an administration and events coordinator. This role was created with the hope that having dedicated personnel to manage events and operations would lead to increased efficiency and higher income. Unfortunately, despite the additional cost, the anticipated rise in revenue did not materialise, which has been a point of reflection for the committee as they continue to explore ways to generate income and manage resources effectively.

Further investment in 2023 was necessary to cover the additional expenditure for professional architectural services, as well as the planning and building warrants needed to transform unused areas of the buildings into new exhibition, conference, and meeting spaces. Once these spaces are altered and refurbished, this investment is expected to yield significant returns in the coming years.

**BANFF CASTLE COMMUNITY ASSOCIATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The association was set up in 1952 and is recognised as a Scottish Charity.

The association is administrated in accordance with the terms of the constitution.

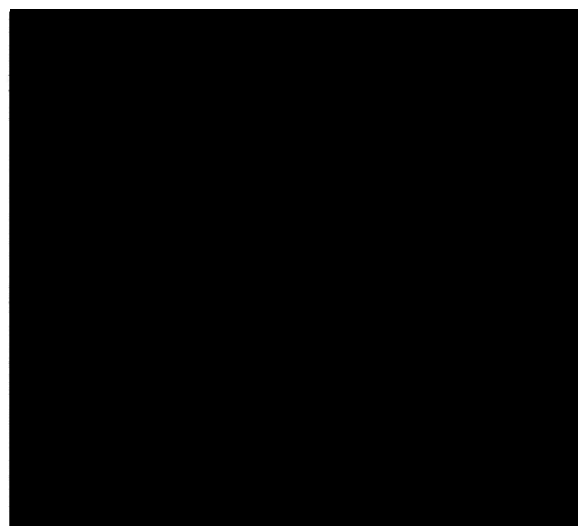
**Recruitment and appointment of new trustees**

Appointment and removal is in accordance with the association which requires that appointment is approved by unanimous agreement of the existing trustees and removal of any trustees by unanimous agreement of the others.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

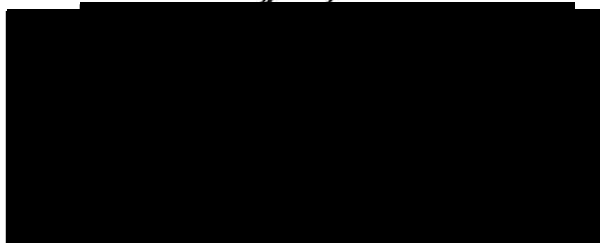
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**Independent Examiner**

Ritsons CA  
15 Boyndie Street  
Banff  
Aberdeenshire  
AB45 1DY

Approved by order of the board of trustees on 5/11/24 and signed on its behalf by:



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
BANFF CASTLE COMMUNITY ASSOCIATION**

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I report on the accounts for the year ended 31 December 2023 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.

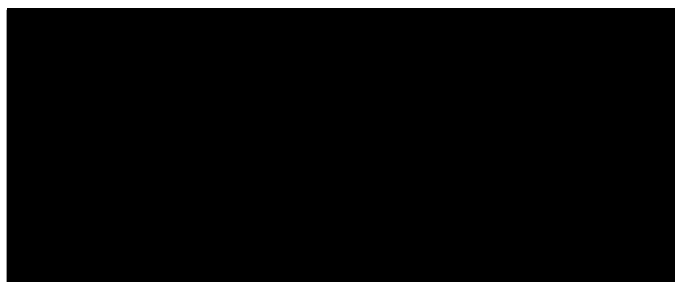
**Independent examiner's statement**

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.



Ritsons CA  
15 Boyndie Street  
Banff  
Aberdeenshire  
AB45 1DY

Date: 5/11/24

**BANFF CASTLE COMMUNITY ASSOCIATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 DECEMBER 2023**

		<b>2023</b>	<b>2022</b>
		<b>Unrestricted</b>	<b>Total</b>
		<b>fund</b>	<b>funds</b>
		<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM</b>	<b>Notes</b>		
<b>Charitable activities</b>			
Charitable Activities		56,018	23,913
Other trading activities	2	24,594	1,626
Investment income	3	923	522
<b>Total</b>		<u>81,535</u>	<u>26,061</u>
<b>EXPENDITURE ON</b>			
Raising funds	4	34,635	13,038
<b>Charitable activities</b>			
Charitable Activities		48,610	23,247
<b>Total</b>		<u>83,245</u>	<u>36,285</u>
<b>NET INCOME/(EXPENDITURE)</b>		(1,710)	(10,224)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		63,106	73,330
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>61,396</u>	<u>63,106</u>

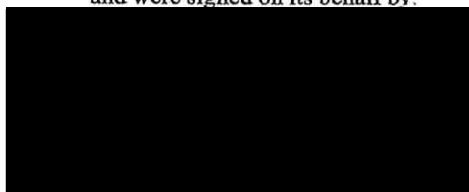
The notes form part of these financial statements

# BANFF CASTLE COMMUNITY ASSOCIATION

## BALANCE SHEET 31 DECEMBER 2023

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	<b>Notes</b>		
Tangible assets	7	9,642	-
<b>CURRENT ASSETS</b>			
Stocks	8	1,000	-
Debtors	9	3,483	-
Cash at bank and in hand		49,448	63,106
		<u>53,931</u>	<u>63,106</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(2,177)	-
<b>NET CURRENT ASSETS</b>		<u>51,754</u>	<u>63,106</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		61,396	63,106
<b>NET ASSETS</b>		<u>61,396</u>	<u>63,106</u>
<b>FUNDS</b>	11		
Unrestricted funds		61,396	63,106
<b>TOTAL FUNDS</b>		<u>61,396</u>	<u>63,106</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5/11/24 and were signed on its behalf by:



The notes form part of these financial statements

## **BANFF CASTLE COMMUNITY ASSOCIATION**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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#### **1. ACCOUNTING POLICIES**

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. 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.

##### **TANGIBLE FIXED ASSETS**

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

##### **STOCKS**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **TAXATION**

The charity is exempt from 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.

##### **PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.



**BANFF CASTLE COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**2. OTHER TRADING ACTIVITIES**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Kelpie commission	-	1,486
Donations & Other Income	3,060	50
Memberships	110	90
Event income	11,640	-
Coffee House income	9,784	-
	<u>24,594</u>	<u>1,626</u>

**3. INVESTMENT INCOME**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<u>923</u>	<u>522</u>

**4. RAISING FUNDS**

**INVESTMENT MANAGEMENT COSTS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Property repairs	<u>12,094</u>	<u>12,868</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustees' salaries	<u>-</u>	<u>8,193</u>

**TRUSTEES' EXPENSES**

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	<b>Unrestricted fund £</b>
<b>INCOME AND ENDOWMENTS FROM</b>	
<b>Charitable activities</b>	
Charitable Activities	23,913
Other trading activities	1,626
Investment income	522
<b>Total</b>	<u>26,061</u>
<b>EXPENDITURE ON</b>	
Raising funds	13,038
<b>Charitable activities</b>	
Charitable Activities	23,247

**BANFF CASTLE COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	<b>Unrestricted fund £</b>
<b>Total</b>	<u>36,285</u>
<b>NET INCOME/(EXPENDITURE)</b>	(10,224)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	73,330
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>63,106</u></u>

**7. TANGIBLE FIXED ASSETS**

	<b>Improvements to property £</b>	<b>Plant and machinery £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
Additions	<u>4,235</u>	<u>5,442</u>	<u>902</u>	<u>10,579</u>
<b>DEPRECIATION</b>				
Charge for year	<u>174</u>	<u>654</u>	<u>109</u>	<u>937</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u><u>4,061</u></u>	<u><u>4,788</u></u>	<u><u>793</u></u>	<u><u>9,642</u></u>
At 31 December 2022	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

**8. STOCKS**

	<b>2023 £</b>	<b>2022 £</b>
Stocks	<u><u>1,000</u></u>	<u><u>-</u></u>

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	2,501	-
Prepayments	<u>982</u>	<u>-</u>
	<u><u>3,483</u></u>	<u><u>-</u></u>

**BANFF CASTLE COMMUNITY ASSOCIATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	(1,052)	-
Taxation and social security	942	-
Other creditors	2,287	-
	<u>2,177</u>	<u>-</u>

**11. MOVEMENT IN FUNDS**

	<b>At 1.1.23</b>	<b>Net movement in funds</b>	<b>At 31.12.23</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	63,106	(1,710)	61,396
<b>TOTAL FUNDS</b>	<u>63,106</u>	<u>(1,710)</u>	<u>61,396</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	81,535	(83,245)	(1,710)
<b>TOTAL FUNDS</b>	<u>81,535</u>	<u>(83,245)</u>	<u>(1,710)</u>

**Comparatives for movement in funds**

	<b>At 1.1.22</b>	<b>Net movement in funds</b>	<b>At 31.12.22</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	73,330	(10,224)	63,106
<b>TOTAL FUNDS</b>	<u>73,330</u>	<u>(10,224)</u>	<u>63,106</u>

**BANFF CASTLE COMMUNITY ASSOCIATION**  
**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	26,061	(36,285)	(10,224)
<b>TOTAL FUNDS</b>	<u>26,061</u>	<u>(36,285)</u>	<u>(10,224)</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
<b>Unrestricted funds</b>			
General fund	73,330	(11,934)	61,396
<b>TOTAL FUNDS</b>	<u>73,330</u>	<u>(11,934)</u>	<u>61,396</u>

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 £
<b>Unrestricted funds</b>			
General fund	107,596	(119,530)	(11,934)
<b>TOTAL FUNDS</b>	<u>107,596</u>	<u>(119,530)</u>	<u>(11,934)</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 December 2023.

**BANFF CASTLE COMMUNITY ASSOCIATION**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Other trading activities</b>		
Kelpie commission	-	1,486
Donations & Other Income	3,060	50
Memberships	110	90
Event income	11,640	-
Coffee House income	9,784	-
	<u>24,594</u>	<u>1,626</u>
<b>Investment income</b>		
Deposit account interest	923	522
<b>Charitable activities</b>		
Room Hire	15,799	5,209
Office & Lodge Rents	17,219	16,108
Castle & Grounds hire	700	-
Electricity refund	-	2,596
Grants	22,300	-
	<u>56,018</u>	<u>23,913</u>
<b>Total incoming resources</b>	<u>81,535</u>	<u>26,061</u>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Event Expenditure	9,913	-
Coffee house costs	10,782	-
Advertising	2,846	170
Closing stock	(1,000)	-
	<u>22,541</u>	<u>170</u>
<b>Investment management costs</b>		
Property repairs	12,094	12,868
<b>Charitable activities</b>		
Rates and water	518	-
Insurance	1,431	2,991
Light and heat	2,052	6,852
Gardening	3,219	754
Cleaning	1,211	1,289
Premises including improvement	3,646	775
Refurbishment costs	1,568	-
	<u>13,645</u>	<u>12,661</u>

This page does not form part of the statutory financial statements

**BANFF CASTLE COMMUNITY ASSOCIATION**  
**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Support costs</b>		
<b>Management</b>		
Trustees' salaries	-	8,193
Wages	22,965	-
Pensions	387	-
Telephone	1,154	613
Postage and stationery	1,607	420
Sundries	2,700	1,360
	<u>28,813</u>	<u>10,586</u>
<b>Finance</b>		
Bank charges	225	-
Depreciation of tangible fixed assets	(457)	-
	<u>(232)</u>	<u>-</u>
<b>Governance costs</b>		
Accountancy and legal fees	1,991	-
Architect fees	3,000	-
Depreciation of tangible fixed assets	1,393	-
	<u>6,384</u>	<u>-</u>
Total resources expended	<u>83,245</u>	<u>36,285</u>
<b>Net expenditure</b>	<u>(1,710)</u>	<u>(10,224)</u>

This page does not form part of the statutory financial statements