

REGISTERED COMPANY NUMBER: SC171506 (Scotland)
REGISTERED CHARITY NUMBER: SC 026254

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Ballater (RD) Limited

The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Ballater (RD) Limited

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for the Year Ended 31 March 2025**

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Ballater (RD) Limited

Report of the Trustees
for the Year Ended 31 March 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 March 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 objectives of the company are set out in detail in the Memorandum of Association, and in summary are:

1 To provide within the Community (Ballater, Crathie and Dinnet) recreational facilities, or organise recreational activities, with the object of improving the conditions of life for persons for whom the facilities or activities are primarily intended.

2 To advance environmental protection and improvement in the Community through the provision, maintenance, and/or improvement of public open space, other public amenities and other environmental and regeneration projects.

3 To advance the arts and culture of the Community.

4 To advance education and in particular to promote opportunities for learning, training and skills development for the benefit of the residents of the Community, particularly for young people and the unemployed, and with particular reference to skills which will assist the participants in obtaining paid employment within the Community.

5 To promote social inclusion among the residents of the Community.

NB: The Community in all paragraphs is inclusive of Ballater, Crathie and Dinnet.

Ballater (RD) Limited

Report of the Trustees **for the Year Ended 31 March 2025**

STRATEGIC REPORT

Achievement and performance

Charitable activities

This has been another successful year for the charity.

With new directors on its Board, it was decided that the description of Ballater (RD) Ltd and use of the name "Ballater Royal Deeside" caused some confusion between the charity and the local area and did not clearly set out what the charity does. After careful thought and discussion, the directors obtained permission and launched the use of the name "Ballater Community Trust" under which the charity can operate and which more readily describes its role.

The Community Action Plan 2023 (CAP 23) continues to drive the thrust of activity within the community. Co-operation between the Ballater Community Trust (the Community Trust), the Ballater & Crathie Community Council (the Community Council), the Victoria & Albert Halls Trustees and other community organisations continues to strengthen and we are glad to play our part.

We held our AGM at the first Village AGM in September 2024, combining with the inaugural meeting of the newly elected Community Council.

The Town Centre Project was completed and the continued usage of the Greens has proven an added attraction to the community. Kate Allum is leading the group considering all aspects involved in the Greens including the supply of electricity and refreshing the existing Memorandum of Understanding with Aberdeenshire Council.

We are very grateful to Kate Allum for her work with Steve Johnson, a Halls trustee, on the joint management of the Hub and its progress towards self-sufficiency. BRD continues to support it financially.

Richard Frimston is the Director leading on the Community Trust's work on flooding and resilience with John Bannerman, vice-chair of the Community Council, who is leading on the CAP 23 theme of the Environment. Scott Peacock and other members of Ballater Climate Action Network (CAN) are working on various environmental initiatives.

The Community Trust, together with our trading subsidiary, Ballater Community Enterprise Ltd (BCE) are proud to have supported the further work undertaken on flood mitigation measures that kept the community dry in the high water event of January 2024. The informal bund has been greened and given some protection by the installation of wind blown trees and the planting of willows. The Community Trust has contracted CBEC eco-engineering to undertake work to recommend further options supported by mathematical modelling. Landowner and community agreement and formal consents will be needed before any physical work can begin.

We are grateful to all the members of the Community Council's Flooding Issues Group for their work and to the Cairngorms National Park Authority and Aberdeenshire Council for their continued support.

Bill Braid and Bruce Lawson manage a support program for organisations requiring transportation assistance and are also investigating long term concepts aligned to car hire and other ways to meet local transport needs.

Ray Riddoch is leading on the theme of Recreation and Social Life, Philippa Franks on Community Support and John Burrows on Independent and Assisted Living.

Since the Ballater Business Association was wound up, Richard Frimston has been leading the Community Council's Economic Forum sub-committee and on the CAP 23 Focus Area of the economy. The closure of the Visit Scotland Information Centre in October 2025 is of major concern. Richard, Kate and Ray together with Jo Croll of the Community Council have been pressing all relevant parties to find a sensible use of the space to be vacated. We are all concerned to keep the beating heart of Ballater village attractive and vibrant. The Community Trust regards this as of the highest priority.

Scott Peacock and Ken Gibson, together with Richard Frimston and Simon Mearns of the Community Council continue to work on improving, expanding and publicising the existing footpath network. The Cinder Path project is awaiting grant application decisions.

The demands on our Hardship Fund have diminished slightly but continue to be significant. We are grateful to John Burrows for his continued work in managing the Fund.

Ballater (RD) Limited

Report of the Trustees **for the Year Ended 31 March 2025**

In 2024 the Duck Festival under John Burrows leadership and the Ballater Walking Festival under the leadership of Carole Nicoll were again great successes and generated additional revenue.

John Burrows, supported by Gillian Sinclair, continues to manage the Johnston Oil Club now with over 280 members in the village and surrounding area. Johnston Oils offers members a discounted price per litre of oil as well as a quarterly community donation, which is managed and distributed by the Community Trust. This club has raised significant funds for the village over the last 12 years, benefitting many community groups.

The Community Trust continues to distribute grants to community groups who apply for funding. Recent beneficiaries include Wee Ducklings Playgroup, Toasty Warm Space Initiative, Ballater Juvenile Football Club, Ballater Food Pantry, Victoria & Albert Halls Flooring project, Seated Exercise with Alice, Ballater Playpark Improvement Group and Ballater Winter Festival. We are proud to support these groups that, amongst others, make Ballater the special community it is.

Report to BRD of BCE activities 2024-25

Ballater Community Enterprise (BCE) is the wholly owned trading subsidiary of Ballater RD Limited (BRD), and was established in 2012 to operate Ballater Caravan Park. All profits are either reinvested into park facilities or passed to BRD to support wider community projects.

Directors as of Year-End:

- Eric McQueen (Chair)
- Allan Harrison (Vice Chair & Company Secretary)
- Sandy Mitchell
- Norman Wisely
- Bruce Lawson
- Lindsay Smith
- Kath Nuttall

During 2024–25, the Caravan Park continued to thrive, achieving record occupancy levels and increasing annual turnover by 14% to £500,898. Net profit after tax increased to £77,618, up from £42,239 in the prior year. This strong performance allowed £36,898 to be reinvested in park improvements, £70,000 to be donated to BRD supporting community initiatives and a number of smaller donations to local charities and events.

To guard against the risk of future floods, our “self-assurance” investments have risen to £359,956, with a further £174,693 in current account reserves. Over the winter period, a programme of redecoration and landscaping was completed, including painting of fences and the toilet block, felling of large trees, and installation of new fencing to enhance the park’s appearance and safety.

Visitor feedback remains overwhelmingly positive, with five-star reviews highlighting the high standards of cleanliness, well-maintained facilities, and the scenic riverside location, just a short walk from Ballater village centre.

The park’s combination of touring, seasonal, and camping pitches brings over 60,000 daily visitors each year, contributing an estimated £1 million to the local economy through spending on food, fuel, shopping, and hospitality.

However, we are mindful not to become complacent. A recent strategic review has identified further improvement opportunities to maintain and enhance standards. We are also aware that increasing demand may soon exceed the park’s capacity—particularly for campervans. One area under consideration is the development of a dedicated campervan Aires site, located outside of Ballater and beyond the flood risk zone.

Like many businesses, we continue to face challenges, particularly the rising cost of electricity. We will therefore explore the possibility of alternative renewable energy solutions to reduce both operational costs and our environmental footprint.

Ballater (RD) Limited

Report of the Trustees **for the Year Ended 31 March 2025**

STRATEGIC REPORT

Achievement and performance

Fundraising activities

The charity does not engage in regular systematic fundraising and no professional fundraiser(s) is used by the charity with donations and grants being the principal sources of charity income. Fundraising activities are conducted in conjunction with some of the specific activities of the charity - annually in connection with the Walking Week and Duck Festival events. No complaints have been received in relation to fundraising activities and there is no need to implement any procedures to protect vulnerable people from fundraising efforts as these are only conducted within the bounds of those who voluntarily participate in the events conducted or facilitated by the charity.

Financial review

Principal funding sources

The main income derived during the year was from donations and grants as detailed on page 14. Total incoming funds from all resources including grants, donations and fundraising amounted to £188,617 (2024 - £161,266). After incurring operating expenditure of £195,154 (2024 - £137,142) and a loss on investments of £3,701 (2024 - gain £7,393) there was a deficit of £10,238 for the year (2024 - surplus £31,517).

Investment policy and objectives

Our investment activities are discussed by the trustees on an annual basis to assess investment strategy and performance and two of the trustees are tasked with monitoring investment performance on a regular basis. Funds of £100,000 not required for use in the immediate term were invested in 2022. The investment objectives are to maximise investment returns from a short-term discretionary portfolio through both income and capital growth, at acceptable levels of risk, while maintaining good liquidity and in line with ethical standards that are consistent with our objects and values.

Reserves policy

The policy of the charity is to maintain sufficient working capital to enable the charity to carry out all of its activities effectively and to agreed timescales within the year and to ensure prompt and efficient payment to its creditors for goods and services received. It is the intent of the Board to deploy available funds to projects which assist in the delivery of the objectives to the full extent possible rather than to accumulate reserves within the charity.

Principal risks and uncertainties

The charity has assessed the major risks it faces and has looked at mitigating actions to reduce those identified risks.

The three main risks identified are:

- Succession planning for directors and key roles to ensure that right balance of skills, expertise and resource exist within the Board
- Financial sustainability and continuity
- Legal compliance and governance

In order to mitigate these, the charity has undertaken a number of actions and will continue to review the level and appetite in these areas. There are several actions that have been undertaken to ensure mitigation:

- A clear process is in place for the recruitment of directors and officers of the charity, managed by the secretary
- Job descriptions and required skill sets are in place for both Directors and Officers
- Potential candidates have been identified within a succession plan
- The budgetary process is operating effectively for both planning and transparency
- Funding opportunities have been identified and a network of contacts established
- A director of the charity sits on the Board of its trading subsidiary (Ballater Community Enterprise Ltd) to ensure clear understanding between the respective Boards
- HSE expertise is applied to ensure both the charity and its subsidiary are fully compliant on Health and Safety legislation
- The charity's compliance with OSCR regulations is managed by the Board with external assistance and will be regularly reviewed

The Board is confident that the current risk profile is manageable but recognises that in the uncertain times faced ahead on a macro and micro level, it will need to regularly review the risk profile and the mitigating actions.

Ballater (RD) Limited

Report of the Trustees **for the Year Ended 31 March 2025**

STRATEGIC REPORT

Future plans

The charity fulfils its objectives for the benefit of the Ballater and Crathie Community through its contribution to the delivery of the activities highlighted in the Community Action Plan 2023. The response to the Plan was developed in collaboration with the Ballater & Crathie Community Council, the Victoria and Albert Halls Trustees and other local organisations. This ensures that the charity focuses its energies on longer term, demonstrably impactful projects, which contribute to the overall sustainable development of our communities. Work is now beginning to review and update the Community Action Plan 2023 to ensure maximum influence on the Cairngorms National Park Authority Local Development Plan.

The charity also assists the community in Dinnet in collaboration with the Mid-Deeside Community Council.

The Board is pleased that as proposed in the Community Action Plan 2018, the proposed changes to the charity's financial year end should enable the charity to hold its Annual General Meeting in 2026 at the same time as the Ballater & Crathie Community Council at the Village AGM on 8th June 2026.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Ballater (RD) Ltd is a company limited by guarantee and is a registered charity governed by its memorandum and articles of association.

Recruitment and appointment of new trustees

The maximum number of directors shall be 15; the Board seeks to identify people with the appropriate skills to meet the needs of the organisation and approaches people to fill these. Diversity is sought within the make-up of the Board.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC171506 (Scotland)

Registered Charity number

SC 026254

Registered office

Park House Caravan Site
Anderson Road
Ballater
Aberdeenshire
AB35 5QW

Trustees

J Burrows
W R Braid
Mrs H C Allum
R M Frimston
B Lawson
R C Riddoch Chairman
Ms P C Franks
Mrs C Nicoll
P S Peacock

Company Secretary

R M Frimston

Ballater (RD) Limited

Report of the Trustees
for the Year Ended 31 March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Auditors

The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Bankers

Bank of Scotland
PO Box 17235
Edinburgh
EH11 1YH

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ballater (RD) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 9 September 2025 and signed on the board's behalf by:



.....
R M Primston - Secretary

Report of the Independent Auditors to the Trustees and Members of Ballater (RD) Limited

Opinion

We have audited the financial statements of Ballater (RD) Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Trustees and Members of Ballater (RD) Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We obtained information from:

- Management within the organisation about their own identification and assessment of the risks of irregularities
- Review of the Committee minutes
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud
- Consideration of fraud risk factors such as management override of controls
- Other sources

All audit engagement team members were alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**Report of the Independent Auditors to the Trustees and Members of
Ballater (RD) Limited**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Gillian R Nicolson (Senior Statutory Auditor)
for and on behalf of The Grant Considine Partnership
Statutory Auditors & Chartered Accountants
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
46 High Street
Banchory
Aberdeenshire
AB31 5SR

Date: 9 September 2025

Ballater (RD) Limited**Statement of Financial Activities**
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	78,209	75,592	153,801	119,334
Charitable activities					
Walking Week		10,092	-	10,092	6,439
Duck Festival		4,634	-	4,634	4,055
Power on the Green		867	-	867	755
Planters		-	2,300	2,300	2,405
Coronation		-	-	-	11,438
Other trading activities	4	13,604	-	13,604	13,661
Investment income	5	3,319	-	3,319	3,179
Total		110,725	77,892	188,617	161,266
EXPENDITURE ON					
Charitable Activities	6	85,287	101,627	186,914	127,996
Other		8,240	-	8,240	9,146
Total		93,527	101,627	195,154	137,142
Net gains/(losses) on investments		(3,701)	-	(3,701)	7,393
NET INCOME/(EXPENDITURE)					
Transfers between funds	16	13,497 (21,518)	(23,735) 21,518	(10,238) -	31,517 -
Net movement in funds		(8,021)	(2,217)	(10,238)	31,517
RECONCILIATION OF FUNDS					
Total funds brought forward		139,837	53,454	193,291	161,774
TOTAL FUNDS CARRIED FORWARD		131,816	51,237	183,053	193,291

The notes form part of these financial statements

Ballater (RD) Limited

Statement of Financial Position
31 March 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	10	-	52
Investments	11	<u>1,000</u>	<u>1,000</u>
		1,000	1,052
CURRENT ASSETS			
Debtors	12	24,998	36,878
Investments	13	96,833	100,535
Cash at bank and in hand		<u>69,870</u>	<u>88,382</u>
		191,701	225,795
CREDITORS			
Amounts falling due within one year	14	<u>(9,648)</u>	<u>(33,556)</u>
NET CURRENT ASSETS		<u>182,053</u>	<u>192,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>183,053</u>	<u>193,291</u>
NET ASSETS		<u>183,053</u>	<u>193,291</u>
FUNDS	16		
Unrestricted funds		131,817	139,837
Restricted funds		<u>51,236</u>	<u>53,454</u>
TOTAL FUNDS		<u>183,053</u>	<u>193,291</u>

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 9 September 2025 and were signed on its behalf by:


.....
R C Riddoch - Trustee

The notes form part of these financial statements

Ballater (RD) Limited

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. STATUTORY INFORMATION

Ballater RD Limited is a charitable company that is limited by guarantee, registered in Scotland. The company's registered number and registered office can be found in the Reference and Administration Details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

2. 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 to 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, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Preparation of consolidated financial statements

The financial statements contain information about Ballater (RD) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The charity is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Critical accounting judgements and key sources of estimation uncertainty

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.

Valuation of investments

As described in note 13 to the financial statements, current asset investments are stated at fair value based on the valuation performed by the independent, professional investment fund managers. The valuer used observable market prices adjusted as necessary for any difference in the future, location or condition of the specific investments. However, the rise in interest rates and inflation has caused disruption and uncertainty in the UK investment markets which has inevitably increased the degree of judgement involved in the valuation at 31 March 2025.

Revenue recognition

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.

Ballater (RD) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

2. ACCOUNTING POLICIES - continued

Revenue recognition

Income from Government and other grants is recognised when the charity is entitled to the funds, and any conditions attached to the grants have been met, it is probable that the income will be received, and the amounts can be measured reliably and is not deferred.

Cash donations are recognised on receipt. Other donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions, then the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions are wholly within the control of the charity and it is probable that those conditions will be met within the reporting period.

Gift Aid receivable is included in income when there is a valid declaration from the donor. Any Gift Aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity, this is normally upon notification by the bank.

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 costs 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.

Charitable expenditure is incurred in direct pursuance of the charity's principal objects and includes staff costs and support costs.

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include general overheads and governance costs.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are measured at cost or valuation net of depreciation and any impairment costs.

Individual fixed assets costing £250 or more are capitalised at cost.

Investments

Fixed and current asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at either fair value at each reporting date or cost less impairment. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

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.

Ballater (RD) Limited

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

2. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors.

They are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

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.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	102,339	122,344
Gift aid	2,500	-
Grants	48,962	12,000
Coronation Tree refunds	-	(15,010)
	<u>153,801</u>	<u>119,334</u>

Donations include £70,000 received from trading subsidiary; Ballater Community Enterprise Limited (2024 - £79,758).

The Coronation Tree project was cancelled in 2024. Of the total £15,010 refunds due to donors £1,185 is still to be refunded.

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Marr Area Partnership	7,000	5,000
National Lottery	-	7,000
Paths for All - Cinder Path	24,479	-
CNPA - Hesco	<u>17,483</u>	<u>-</u>
	<u>48,962</u>	<u>12,000</u>

Ballater (RD) Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025****4. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Fundraising events	760	660
Ballater Bus Income	-	483
Administrative Support	12,743	12,183
Miscellaneous	101	335
	<u>13,604</u>	<u>13,661</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Curr asset inv income	<u>3,319</u>	<u>3,179</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Walking Week	10,130	-	10,130
Miscellaneous	17,208	159	17,367
Duck Festival	1,941	-	1,941
Johnston Oils	7,649	-	7,649
Power on the Green	319	-	319
Footpaths	11	-	11
Ballater Hardship Fund	13,500	-	13,500
Town Centre Enhancement	1,327	-	1,327
Planters	3,010	-	3,010
Ballater HUB	10,000	-	10,000
CAN	2,310	-	2,310
General Charitable Activities	6,143	26,901	33,044
Flood Group	45,493	-	45,493
Coronation Trees	(1,975)	-	(1,975)
Hesco	15,544	-	15,544
Childcare Initiatives	2,765	-	2,765
Cinder Path	<u>24,479</u>	<u>-</u>	<u>24,479</u>
	<u>159,854</u>	<u>27,060</u>	<u>186,914</u>

7. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	3,473	3,308
Other assurance services	4,767	5,838
Depreciation - owned assets	<u>52</u>	<u>308</u>

Ballater (RD) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	22,405	21,509
Social security costs	1,837	1,713
Other pension costs	741	746
	<u>24,983</u>	<u>23,968</u>

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

	2025	2024
Administration	<u>1</u>	<u>1</u>

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

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>2,816</u>	<u>5,985</u>	<u>8,801</u>
DEPRECIATION			
At 1 April 2024	2,816	5,933	8,749
Charge for year	<u>-</u>	<u>52</u>	<u>52</u>
At 31 March 2025	<u>2,816</u>	<u>5,985</u>	<u>8,801</u>
NET BOOK VALUE			
At 31 March 2025	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>52</u>	<u>52</u>

Ballater (RD) Limited**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025****11. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
MARKET VALUE	
At 1 April 2024 and 31 March 2025	<u>1,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>1,000</u>
At 31 March 2024	<u>1,000</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Ballater Community Enterprise Limited

Registered office: Park House Caravan Site, Anderson Road, Ballater, Aberdeenshire, AB35 5QW

Nature of business: Caravan and camping site

	% holding	2025	2024
Class of share:		£	£
Ordinary	100		
Aggregate capital and reserves		415,063	337,445
Profit for the year		<u>77,618</u>	<u>42,239</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	-	8,572
Prepayments and accrued income	<u>24,998</u>	<u>28,306</u>
	<u>24,998</u>	<u>36,878</u>

13. CURRENT ASSET INVESTMENTS

	2025	2024
	£	£
COIF Funds	<u>96,833</u>	<u>100,535</u>

Current assets investments include income units held via CCLA.

	Unlisted Investments £
Market value	
At 1 April 2024	100,535
Revaluations	<u>(3,701)</u>
At 31 March 2025	<u>96,833</u>
Net Book Value	
At 31 March 2025	<u>96,833</u>

Ballater (RD) Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**13. CURRENT ASSET INVESTMENTS - continued**

At 31 March 2024		100,535
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If the current asset investments had not been revalued they would have been included at the following historical cost:

	2025 £	2024 £
Cost	100,000	100,000
Aggregate provision	(3,167)	535

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	401	1,156
Other creditors	1,303	15,169
Deferred Income	985	9,172
Accrued expenses	6,959	8,059
	9,648	33,556

Included in Other Creditors is an amount for £1,185 for the repayment to donors of the funds for the Coronation Trees project which is no longer taking place.

Deferred Income represents fundraising and donations received in advance for the Walking Week and Duck Festival events post year end.

	2025 £	2024 £
Deferred Income brought forward	9,172	13,913
Movement during year	(8,187)	(4,741)
	985	9,172

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
Fixed assets	-	-	-	52
Investments	1,000	-	1,000	1,000
Current assets	139,280	52,421	191,701	225,795
Current liabilities	(8,463)	(1,185)	(9,648)	(33,556)
	131,817	51,236	183,053	193,291

Ballater (RD) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

16. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General fund	139,837	13,498	(21,518)	131,817
Restricted funds				
Restricted Fund	53,454	(23,736)	21,518	51,236
TOTAL FUNDS	<u>193,291</u>	<u>(10,238)</u>	<u>-</u>	<u>183,053</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,725	(93,526)	(3,701)	13,498
Restricted funds				
Restricted Fund	77,892	(101,628)	-	(23,736)
TOTAL FUNDS	<u>188,617</u>	<u>(195,154)</u>	<u>(3,701)</u>	<u>(10,238)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	101,333	40,885	(2,381)	139,837
Restricted funds				
Restricted Fund	60,441	(9,368)	2,381	53,454
TOTAL FUNDS	<u>161,774</u>	<u>31,517</u>	<u>-</u>	<u>193,291</u>

Ballater (RD) Limited**Notes to the Financial Statements - continued**
for the Year Ended 31 March 2025**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	103,389	(69,897)	7,393	40,885
Restricted funds				
Restricted Fund	57,877	(67,245)	-	(9,368)
TOTAL FUNDS	161,266	(137,142)	7,393	31,517

Restricted funds held at the year end for use in specific projects were £51,236 (2024 - £53,454)

	2025 £	2024 £
Restricted Project		
Duck Festival	-	249
Mucklefest	5,118	5,118
Visit Royal Deeside	5,119	5,119
Car Park	4,624	4,624
Hardship Fund	3,956	8,742
Planters	8,162	6,457
Town Centre Enhancement	5,768	6,594
Coronation	6,656	6,656
Smaller community projects	<u>11,833</u>	<u>9,895</u>
	51,236	53,454

Transfers between funds

During the year, £21,518 was transferred from General Funds. £5,000 to the Hardship Fund, £18,493 to the Footpath Fund, and the Coronation Trees project transferred last years donation back to General Fund (£1,975) to represent the charity's contribution to these activities.

The Coronation Trees project has been cancelled per last year and the fund value of £1,185 at 31 March 2025 is still to be repaid to donors and is shown in Other Creditors.

17. EMPLOYEE BENEFIT OBLIGATIONS

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the statement of financial activity in respect of defined contribution schemes was £741 (2024: £746).

Ballater (RD) Limited

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

18. RELATED PARTY DISCLOSURES

The charitable company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

A total £10,050 of donations were received from trustees during the year (2024 - £nil).

19. ULTIMATE CONTROLLING PARTY

In the trustees opinion the company is not controlled by any one party.

20. LIMITATION OF LIABILITY

The company was incorporated under the Companies Act 1985, with no share capital and a guarantee by each member not exceeding £1.00.

Ballater (RD) Limited**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	102,339	122,344
Gift aid	2,500	-
Grants	48,962	12,000
Coronation Tree refunds	-	(15,010)
	<u>153,801</u>	<u>119,334</u>
Other trading activities		
Fundraising events	760	660
Ballater Bus Income	-	483
Administrative Support	12,743	12,183
Miscellaneous	101	335
	<u>13,604</u>	<u>13,661</u>
Investment income		
Curr asset inv income	3,319	3,179
Charitable activities		
Duck Festival	4,634	4,055
Planters	2,300	2,405
Power on the Green	867	755
Walking Week	10,092	6,439
Coronation	-	11,438
	<u>17,893</u>	<u>25,092</u>
Total incoming resources	188,617	161,266
EXPENDITURE		
Charitable activities		
Walking Week	10,130	2,677
Projects	130,804	89,430
Post & Stationery	-	410
Sundry Expenses	1,071	1,229
Telephone	963	1,097
Insurance	2,432	2,420
Donation	9,905	550
Consultancy	4,498	3,980
Computer Equipment Dep'n	51	309
	<u>159,854</u>	<u>102,102</u>
Support costs		
Finance		
Bank charges	90	-

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Ballater (RD) Limited**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2025

	2025 £	2024 £
Finance		
Other		
Wages	22,405	21,509
Social security	1,837	1,713
Pensions	741	746
Professional Fees	1,828	1,548
Sundries	<u>90</u>	<u>198</u>
	26,901	25,714
Governance costs		
Auditors' remuneration	3,473	3,308
Auditors' remuneration for non audit work	4,767	5,838
Sundries	<u>69</u>	<u>180</u>
	<u>8,309</u>	<u>9,326</u>
Total resources expended	<u>195,154</u>	<u>137,142</u>
Net (expenditure)/income before gains and losses	(6,537)	24,124
Realised recognised gains and losses		
Realised gains/(losses) on investment property	<u>(3,701)</u>	<u>7,393</u>
Net (expenditure)/income	<u>(10,238)</u>	<u>31,517</u>

This page does not form part of the statutory financial statements