



REGISTERED COMPANY NUMBER: SC368706 (Scotland)
REGISTERED CHARITY NUMBER: 032641

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 28 February 2025
for
Biggar Corn Exchange Ltd

Gordon Ferguson & Co Ltd
76 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY

Biggar Corn Exchange Ltd

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for the Year Ended 28 February 2025

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Biggar Corn Exchange Ltd
Report of the Trustees
for the Year Ended 28 February 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 28 February 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC368706 (Scotland)

Registered Charity number

032641

Registered office

Biggar Corn Exchange
High Street
Biggar
Lanarkshire
ML12 6DL

Trustees

W A M Muir Trustee
C T Crosse Retired
P Lynch Actor
Mr J R Glashan Retired
L M K Morris AV/IT Service Technician
Ms K L Milton (appointed 16.1.25)

Company Secretary

W A M Muir

Independent Examiner

Lynne McTaggart
Gordon Ferguson & Co Ltd
76 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY

Approved by order of the board of trustees on 10 July 2025 and signed on its behalf by:



W A M Muir - Trustee

Activities and Achievements

A key objective of the Board has been to bring the Corn Exchange building and its technical equipment up to a standard where they can be managed safely and effectively within our, somewhat limited, annual revenue. With the building now watertight, this year we have been able to focus on upgrading our light and sound systems.

Our old halogen-based lighting system served us well for many years but was increasingly expensive to run. It also required ladder and scaffold tower access to re-point lanterns and change colour filters. This was an increasing burden on our volunteers as our events programme expanded, as well as being a safety issue. We now have a fully up to date, digitally controlled system, with colour and direction controlled from the gallery, making it much quicker and easier to set up between different types of events. The new LCD units are about 75% more efficient, reducing both our running costs and carbon emissions. Our sound system has also been upgraded to a digital system, with fixed speakers and much improved connectivity between gallery and stage. The whole refit cost £94,500 and we are very grateful for the funding support from local windfarm operators SSE and Nadara.

Our in-house arts participation groups, Young Performers and Biggar Theatre Workshop, continue to thrive. BTW started the year with an excellent performance of Noel Coward's Blithe Spirit and their pantomime was Treasure Island. They ran a very entertaining Bard-based review, "Shakespeare Shorts" in October and finished the year in February with one of their ever-popular murder mystery evenings. Big thanks to Anna Ludvig who stepped down as BTW Chair at the end of the year and welcome to Shirley Craig who is taking over.

Our year-round events programme continues to develop and offers music, theatre, film and comedy to suit all sectors of the community. Special thanks to our regular delivery partner Biggar Little Cinema and Biggar Little Festival and to Braw Clan, whose Scots language performances and outreach programme have had an area wide impact. Our "Spring Up" mini-festival in February brought new, Scotland based playwrights to the Corn Exchange to see their work read and performed by professional actors and this is something that we would really like to develop further.

After seven years as Chair of BCE Ltd. I am stepping down (although I will remain on the Board to help manage the changeover). It has been a pleasure and really gratifying to see the Corn Exchange continue to develop into a vibrant and sustainable community arts facility. This has taken an incredible amount of work from all of our Board members, BTW and YP organisers and all our other volunteers. We have a facility of which the whole community can be proud and which now has a viable future. I wish my successor Lucas and the whole Board all the best.

Malcolm Muir
Chair of Trustees

Independent Examiner's Report to the Trustees of
Biggar Corn Exchange Ltd

I report on the accounts for the year ended 28 February 2025 set out on pages three 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.

Lynne McTaggart
The Institute of Chartered Accountants of Scotland

Gordon Ferguson & Co Ltd
76 Hamilton Road
Motherwell
Lanarkshire
ML1 3BY

10 July 2025

Biggar Corn Exchange Ltd

Statement of Financial Activities
for the Year Ended 28 February 2025

		Unrestricted funds £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,829	4,244	6,073	3,956
Charitable activities					
Charitable Activities		80,945	-	80,945	31,605
Other trading activities	2	60,352	-	60,352	47,449
Investment income	3	1,388	-	1,388	1,517
Other income		<u>383</u>	<u>10,735</u>	<u>11,118</u>	<u>20,546</u>
Total		<u>144,897</u>	<u>14,979</u>	<u>159,876</u>	<u>105,073</u>
 EXPENDITURE ON					
Raising funds	4	95,406	-	95,406	252
Charitable activities					
Governance Costs		(7,104)	-	(7,104)	-
Charitable Activities		61,367	5,555	66,922	74,833
Other		<u>3,780</u>	<u>7,943</u>	<u>11,723</u>	<u>17,355</u>
Total		<u>153,449</u>	<u>13,498</u>	<u>166,947</u>	<u>92,440</u>
 NET INCOME/(EXPENDITURE)					
Transfers between funds	13	(8,552)	1,481	(7,071)	12,633
		<u>3,953</u>	<u>(3,953)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(4,599)	(2,472)	(7,071)	12,633
 RECONCILIATION OF FUNDS					
Total funds brought forward		74,854	4,723	79,577	66,944
 TOTAL FUNDS CARRIED FORWARD		<u>70,255</u>	<u>2,251</u>	<u>72,506</u>	<u>79,577</u>

The notes form part of these financial statements

Biggar Corn Exchange Ltd

Balance Sheet
28 February 2025

	Notes	Unrestricted funds £	Restricted funds £	28.2.25 Total funds £	29.2.24 Total funds £
FIXED ASSETS					
Tangible assets	8	100,456	248	100,704	11,867
CURRENT ASSETS					
Stocks	9	720	-	720	720
Debtors	10	983	181	1,164	365
Cash at bank and in hand		<u>77,583</u>	<u>2,827</u>	<u>80,410</u>	<u>189,466</u>
		79,286	3,008	82,294	190,551
CREDITORS					
Amounts falling due within one year	11	(109,487)	(1,005)	(110,492)	(122,841)
NET CURRENT ASSETS		<u>(30,201)</u>	<u>2,003</u>	<u>(28,198)</u>	<u>67,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>70,255</u>	<u>2,251</u>	<u>72,506</u>	<u>79,577</u>
NET ASSETS		<u>70,255</u>	<u>2,251</u>	<u>72,506</u>	<u>79,577</u>
FUNDS	13				
Unrestricted funds				70,255	74,854
Restricted funds				<u>2,251</u>	<u>4,723</u>
TOTAL FUNDS				<u>72,506</u>	<u>79,577</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10 July 2025 and were signed on its behalf by:

W A M Muir - Trustee

The notes form part of these financial statements

Biggar Corn Exchange Ltd

Notes to the Financial Statements **for the Year Ended 28 February 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Computer equipment - 10% on cost

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 corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	28.2.25	29.2.24
	£	£
Fundraising events	3,000	3,356
Bar & Coffee Takings	19,273	24,185
Juniors & Youth	1,028	2,638
Senior Productions	30,533	12,488
Hall & Facility Lets	4,889	3,114
Century Account	<u>1,629</u>	<u>1,668</u>
	<u>60,352</u>	<u>47,449</u>

Biggar Corn Exchange Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2025

3. INVESTMENT INCOME

	28.2.25	29.2.24
	£	£
Interest receivable - trading	<u>1,388</u>	<u>1,517</u>

4. RAISING FUNDS

Investment management costs

	28.2.25	29.2.24
	£	£
Property repairs	<u>95,406</u>	<u>252</u>

5. NET INCOME/(EXPENDITURE)

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

	28.2.25	29.2.24
	£	£
Depreciation - owned assets	<u>7,316</u>	<u>1,381</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2025 nor for the year ended 29 February 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,435	2,521	3,956
Charitable activities			
Charitable Activities	-	31,605	31,605
Other trading activities	42,323	5,126	47,449
Investment income	1,517	-	1,517
Other income	<u>11,087</u>	<u>9,459</u>	<u>20,546</u>
Total	<u>56,362</u>	<u>48,711</u>	<u>105,073</u>
EXPENDITURE ON			
Raising funds	252	-	252
Charitable activities			
Charitable Activities	37,323	37,510	74,833
Other	<u>6,210</u>	<u>11,145</u>	<u>17,355</u>
Total	<u>43,785</u>	<u>48,655</u>	<u>92,440</u>
NET INCOME	12,577	56	12,633
RECONCILIATION OF FUNDS			
Total funds brought forward	62,277	4,667	66,944

Biggar Corn Exchange Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u>74,854</u>	<u>4,723</u>	<u>79,577</u>

8. TANGIBLE FIXED ASSETS

	Computer equipment £	
COST		
At 1 March 2024		126,679
Additions		<u>96,153</u>
At 28 February 2025		<u>222,832</u>
DEPRECIATION		
At 1 March 2024		114,812
Charge for year		<u>7,316</u>
At 28 February 2025		<u>122,128</u>
NET BOOK VALUE		
At 28 February 2025		<u>100,704</u>
At 29 February 2024		<u>11,867</u>

9. STOCKS

	28.2.25	29.2.24
	£	£
Stocks	<u>720</u>	<u>720</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25	29.2.24
	£	£
Trade debtors	<u>1,164</u>	<u>365</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.25	29.2.24
	£	£
Trade creditors	4,395	3,917
Accruals and deferred income	105,467	118,294
Accrued expenses	<u>630</u>	<u>630</u>
	<u>110,492</u>	<u>122,841</u>

Biggar Corn Exchange Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2025

12. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	74,854	(8,552)	3,953	70,255
Restricted funds				
Biggar Community Toilets Fund	770	1,481	-	2,251
Clyde Windfarm	2,682	-	(2,682)	-
SSE Renewables - Grease	<u>1,271</u>	<u>-</u>	<u>(1,271)</u>	<u>-</u>
	<u>4,723</u>	<u>1,481</u>	<u>(3,953)</u>	<u>2,251</u>
TOTAL FUNDS	<u>79,577</u>	<u>(7,071)</u>	<u>-</u>	<u>72,506</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,897	(153,449)	(8,552)
Restricted funds			
Biggar Community Toilets Fund	14,979	(13,498)	1,481
	<u>159,876</u>	<u>(166,947)</u>	<u>(7,071)</u>
TOTAL FUNDS	<u>159,876</u>	<u>(166,947)</u>	<u>(7,071)</u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	At 29.2.24 £
Unrestricted funds			
General fund	62,277	12,577	74,854
Restricted funds			
Biggar Community Toilets Fund	4,667	(3,897)	770
Clyde Windfarm	-	2,682	2,682
SSE Renewables - Grease	<u>-</u>	<u>1,271</u>	<u>1,271</u>
	<u>4,667</u>	<u>56</u>	<u>4,723</u>
TOTAL FUNDS	<u>66,944</u>	<u>12,633</u>	<u>79,577</u>

Biggar Corn Exchange Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2025

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	56,362	(43,785)	12,577
Restricted funds			
Biggar Community Toilets Fund	11,980	(15,877)	(3,897)
Clyde Windfarm	24,447	(21,765)	2,682
SSE Renewables - Grease	11,168	(9,897)	1,271
Loaningdale High School	<u>1,116</u>	<u>(1,116)</u>	<u>-</u>
	<u>48,711</u>	<u>(48,655)</u>	<u>56</u>
TOTAL FUNDS	<u>105,073</u>	<u>(92,440)</u>	<u>12,633</u>

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

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
Unrestricted funds				
General fund	62,277	4,025	3,953	70,255
Restricted funds				
Biggar Community Toilets Fund	4,667	(2,416)	-	2,251
Clyde Windfarm	-	2,682	(2,682)	-
SSE Renewables - Grease	<u>-</u>	<u>1,271</u>	<u>(1,271)</u>	<u>-</u>
	<u>4,667</u>	<u>1,537</u>	<u>(3,953)</u>	<u>2,251</u>
TOTAL FUNDS	<u>66,944</u>	<u>5,562</u>	<u>-</u>	<u>72,506</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 £
Unrestricted funds			
General fund	201,259	(197,234)	4,025
Restricted funds			
Biggar Community Toilets Fund	26,959	(29,375)	(2,416)
Clyde Windfarm	24,447	(21,765)	2,682
SSE Renewables - Grease	11,168	(9,897)	1,271
Loaningdale High School	<u>1,116</u>	<u>(1,116)</u>	<u>-</u>
	<u>63,690</u>	<u>(62,153)</u>	<u>1,537</u>
TOTAL FUNDS	<u>264,949</u>	<u>(259,387)</u>	<u>5,562</u>

Biggar Corn Exchange Ltd

Notes to the Financial Statements - continued
for the Year Ended 28 February 2025

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2025.

Biggar Corn Exchange Ltd

Detailed Statement of Financial Activities
for the Year Ended 28 February 2025

	28.2.25 £	29.2.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,848	2,616
Subscriptions	785	1,060
Other events	<u>440</u>	<u>280</u>
	6,073	3,956
Other trading activities		
Fundraising events	3,000	3,356
Bar & Coffee Takings	19,273	24,185
Juniors & Youth	1,028	2,638
Senior Productions	30,533	12,488
Hall & Facility Lets	4,889	3,114
Century Account	<u>1,629</u>	<u>1,668</u>
	60,352	47,449
Investment income		
Interest receivable - trading	1,388	1,517
Charitable activities		
Grants	80,945	31,605
Other income		
Revenue	<u>11,118</u>	<u>20,546</u>
Total incoming resources	159,876	105,073
EXPENDITURE		
Investment management costs		
Property repairs	95,406	252
Charitable activities		
Rates and water	1,545	983
Light and heat	9,788	8,492
Telephone	656	690
Postage and stationery	29	84
Advertising	590	858
Subscriptions	955	401
Consumables	9,899	14,125
Juniors & Youths (CXYP)	3,873	22,881
Senior Productions	8,950	7,604
Technician	435	1,995
Century Club prizes	-	1,170
Computer equipment	<u>7,317</u>	<u>1,380</u>
	44,037	60,663
Other		
Admin support & cleaning	11,723	17,355
Support costs		
Finance		
Licenses, insurance & performing rights	4,646	8,038
Carried forward	4,646	8,038

This page does not form part of the statutory financial statements

Biggar Corn Exchange Ltd

Detailed Statement of Financial Activities
for the Year Ended 28 February 2025

	28.2.25	29.2.24
	£	£
Finance		
Brought forward	4,646	8,038
Bank charges	<u>1,889</u>	<u>895</u>
	6,535	8,933
Information technology		
Repairs and renewals	7,316	3,927
Governance costs		
Accountancy and legal fees	<u>1,930</u>	<u>1,310</u>
Total resources expended	<u>166,947</u>	<u>92,440</u>
Net (expenditure)/income	<u>(7,071)</u>	<u>12,633</u>

This page does not form part of the statutory financial statements