

Crimond Charitable Trust

Scotland · Charity number SC041667

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2010-07-22
Register	View on the OSCR register

Contact

Address C/O Crimond Charitable Trust
Logie Avenue West
Crimond
Aberdeenshire
AB43 8QJ

Website crimondhub.co.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of health', 'the advancement of citizenship or community development', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended'

What the charity does: to further the health and community development of, and provide recreational facilities to the parish of Crimond and surrounding parishes of St. Fergus, Lonmay, Longside, Strichen, Old Deer, New Deer and Rathen by the long term provision of medical, medical related, recreational and other accommodations

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems', 'Other charities or voluntary bodies'

Objectives: The objects of the Trust ('the Objects') shall be to further the health and community development of and provide recreational facilities in the parish of Crimond and surrounding parishes of St. Fergus, Lonmay, Cairnbulg, Inverallochy, St. Combs and Rathen ('the Area') by the long term provision of medical , medical related, recreational and other accommodations and in pursuance thereof the Trust, for the public benefit, shall seek to: (1) own and operate a purpose built facility to provide accommodation to the medical practice based in Crimond. (2) provide and maintain accommodation and facilities for use by the community and community groups in the Area primarily in relation to health and community based activities to include clinics, gymnasiums, physiotherapy facilities, facilities for use by vulnerable individuals, community meeting facilities, dental practices and play areas. and (3) any other purpose that may reasonably be regarded as analogous to the Objects.

Geography

- **Main operating location:** Aberdeenshire
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£153,263	£145,531	-	1
2024-08-31	£182,277	£173,643	-	1
2023-08-31	£189,503	£161,792	-	1
2022-08-31	£132,540	£110,678	-	1
2021-08-31	£185,358	£174,269	-	1
2020-08-31	£82,714	£122,628	-	0

Crimond Charitable Trust

Scotland - Charity number SC041667

Accounts

REGISTERED COMPANY NUMBER: SC382036 (Scotland)
REGISTERED CHARITY NUMBER: S041667

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2025
FOR
CRIMOND CHARITABLE TRUST**

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

CRIMOND CHARITABLE TRUST

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FOR THE YEAR ENDED 31ST AUGUST 2025**

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CRIMOND CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 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 31st August 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 principal activity of the charitable company during the period was to further the health and community development of, and provide recreational facilities to the parish of Crimond and surrounding parishes of St. Fergus, Lonmay, Longside, Strichen, Old Deer, New Deer and Rathen by the long term provision of medical, medical related, recreational and other accommodations.

The trustees meet as and when required to ensure that the objectives and aims of the charitable company are being met and will make any decisions in relation to the running of the charitable company as required at these meetings.

The charitable company's principal aims are to:

- (1) own and operate a purpose built facility to provide accommodation to the medical practice based in Crimond; and
- (2) provide and maintain accommodation and facilities for use by the community and community groups in the area.

Objectives and achievement status

The objectives for September 2024 to August 2025 were as follows:

1. Attract new tenants;
2. Establish lease and payment terms for new tenants; and
3. Ensure current tenants are happy within the hub.

Achievement status

All current tenants - café, pharmacy and medical centre continue with their tenancy within the hub.

The Trustees liaise with the current tenants on a regular basis at tenant meetings which are held within the hub, during which any questions, concerns or suggestions raised are noted and addressed.

FINANCIAL REVIEW

Results

The building is fully operational with the company generating rental income on the units which have been let. The company has produced a net income of £7,732 (2024 - net expenditure of £6,242,188). The net expenditure in the prior year included a revaluation loss of £6,250,822. The Trustees are satisfied with the current financial status of the charitable company and will continue with efforts to attract new tenants and to maximize the utilisation of the available facilities.

Reserves

The trustees intend to retain the reserves to reinvest in the development and upkeep of the facility as well as to try and promote the facilities available to the wider community.

Investment policy and objectives

Under the Memorandum & Articles of Association, the charity has the power to invest in any way the trustees wish.

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.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity in 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company under its Constitution document. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

CRIMOND CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purposes of charity law. Trustees will be appointed as and when considered necessary by the existing trustees. The skill mix of potential candidates will be considered to ensure that these are appropriate for the requirements of the charitable company prior to appointment.

The Board of Directors seeks to ensure that the needs of all members are appropriately reflected through the diversity of the trustee body. All trustees are invited, annually at the AGM, to consider offering themselves for reappointment to the Board of Directors as serving trustees. Conrad S Ritchie, James B Buchan, Robert Murray, Kyle Ritchie, Mark Nicolson and William Petersham have indicated their willingness to continue in office.

Organisational structure

The Board of Directors of the company shall consist of no less than three directors, as elected by the company by ordinary resolution. There is no maximum number of directors that can be appointed. The Board of Directors meets annually and is responsible for the strategic direction and policy of the charity.

Induction and training of new trustees

Every trustee shall be bound to further the objects of the company and shall observe the Articles of Association and such regulations as the directors shall issue from time to time. Existing trustees are already familiar with the practical work of the charity having been in office for a number of years. All trustees will be entitled to receive such support and assistance with their training as the company is able to offer.

New trustees will be selected from individuals proposed by the existing Board of Directors. Furthermore, new trustees will be instructed by the Board of Directors on the following:

- The obligations of the Board of Directors;
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association;
- Resourcing and the current financial position as set out in the latest published accounts, and
- Future plans and objectives

New trustees will also be encouraged to obtain and read the guidance material published by the regulator regarding their duties and to attend training events held for this purpose in order to ensure they familiarise themselves with their statutory duties as trustees.

Risk management

The trustees have a duty to identify and review the risks to which the charitable company is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees consider the main risk to be the discontinued support of the local community with regard to donations being received. However the risk of this is considered to be low as the objective of the charitable company is to the benefit of the local community.

The trustees are confident of the ability of the hub to retain its existing tenants and to attract new ones. Accordingly the directors feel that the charity is well placed to continue to trade favourably.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC382036 (Scotland)

Registered Charity number

S041667

Registered office

Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

CRIMOND CHARITABLE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST AUGUST 2025

Trustees

C S Ritchie
Dr R S M Murray
C A Ritchie Director (resigned 24/2/25)
J B Buchan
K Ritchie Director (appointed 24/2/25)
M Nicolson
W Petersham

Independent Examiner

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

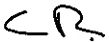
Solicitors

Stronachs
28 Albyn Place
Aberdeen
AB10 1YL

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 20th May 2026 and signed on its behalf by:



CONRAD ritchie (May 25, 2026 20:37:45 GMT+1)

C S Ritchie - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CRIMOND CHARITABLE TRUST**

I report on the accounts for the year ended 31st August 2025 set out on pages five to sixteen.

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.

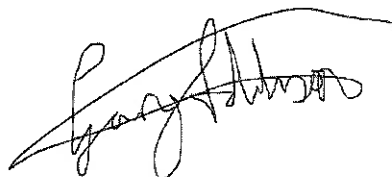
Independent examiner's statement

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.



Gary Addison
The Association of Chartered Certified Accountants

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

20th May 2026

CRIMOND CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	10,000	-	10,000	1,630
Other trading activities	3	143,263	-	143,263	180,647
Total		<u>153,263</u>	<u>-</u>	<u>153,263</u>	<u>182,277</u>
EXPENDITURE ON					
Raising funds		745	-	745	-
Other		144,786	-	144,786	173,643
Total		<u>145,531</u>	<u>-</u>	<u>145,531</u>	<u>173,643</u>
Net gains/(losses) on investments		-	-	-	(6,250,822)
NET INCOME/(EXPENDITURE)		7,732	-	7,732	(6,242,188)
RECONCILIATION OF FUNDS					
Total funds brought forward		816,766	1,942	818,708	7,060,896
TOTAL FUNDS CARRIED FORWARD		<u><u>824,498</u></u>	<u><u>1,942</u></u>	<u><u>826,440</u></u>	<u><u>818,708</u></u>

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

**STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	9	38,264	-	38,264	40,126
Investment property	10	670,000	-	670,000	670,000
		708,264	-	708,264	710,126
CURRENT ASSETS					
Debtors	11	33,374	-	33,374	37,036
Cash at bank		92,979	1,942	94,921	95,939
		126,353	1,942	128,295	132,975
CREDITORS					
Amounts falling due within one year	12	(10,119)	-	(10,119)	(24,393)
		116,234	1,942	118,176	108,582
NET CURRENT ASSETS					
		824,498	1,942	826,440	818,708
TOTAL ASSETS LESS CURRENT LIABILITIES					
		824,498	1,942	826,440	818,708
NET ASSETS					
		824,498	1,942	826,440	818,708
FUNDS					
	13			824,498	816,766
Unrestricted funds				1,942	1,942
Restricted funds				826,440	818,708
TOTAL FUNDS					
				826,440	818,708

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

CRIMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31ST AUGUST 2025

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 20th May 2026 and were signed on its behalf by:



CONRAD ritchie (May 25, 2026 20:37:45 GMT+1)

C S Ritchie - Trustee

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2025**

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	1,649	25,084
		<hr/>	<hr/>
Net cash provided by operating activities		1,649	25,084
		<hr/>	<hr/>
Cash flows from investing activities			
Purchase of tangible fixed assets		(2,667)	-
		<hr/>	<hr/>
Net cash (used in)/provided by investing activities		(2,667)	-
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(1,018)	25,084
Cash and cash equivalents at the beginning of the reporting period		95,939	70,855
		<hr/>	<hr/>
Cash and cash equivalents at the end of the reporting period		94,921	95,939
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2025**

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025 £	2024 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	7,732	(6,242,188)
Adjustments for:		
Depreciation charges	4,529	3,863
Losses on investments	-	6,250,822
Decrease in debtors	3,662	10,980
(Decrease)/increase in creditors	(14,274)	1,607
	<u>1,649</u>	<u>25,084</u>
Net cash provided by operations	<u><u>1,649</u></u>	<u><u>25,084</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.24 £	Cash flow £	At 31.8.25 £
Net cash			
Cash at bank	95,939	(1,018)	94,921
	<u>95,939</u>	<u>(1,018)</u>	<u>94,921</u>
Total	<u><u>95,939</u></u>	<u><u>(1,018)</u></u>	<u><u>94,921</u></u>

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 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, as modified by the revaluation of certain assets.

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.

Freehold property	- 5% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 50% on cost
Computer equipment	- 50% on cost

Investment property

Investment property is included at fair value. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities

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.

Gifts in kind

Gifts in kind are included in the Statement of Financial Activities at cost, or where the cost is not known, at their estimated monetary value.

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	<u>10,000</u>	<u>1,630</u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Rent Received	71,037	86,264
Service Charges	25,040	26,202
Supply Charges	47,012	67,406
Room & Equipment Hire	174	775
	<u>143,263</u>	<u>180,647</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	<u>138,726</u>	<u>175</u>	<u>5,885</u>	<u>144,786</u>

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>4,529</u>	<u>3,863</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	<u>17,249</u>	<u>14,809</u>
	<u>17,249</u>	<u>14,809</u>

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

	2025	2024
Operations	<u>1</u>	<u>1</u>

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

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,630	-	1,630
Other trading activities	180,647	-	180,647
Total	182,277	-	182,277
EXPENDITURE ON			
Other	173,643	-	173,643
Net gains/(losses) on investments	(6,250,822)	-	(6,250,822)
NET INCOME/(EXPENDITURE)	(6,242,188)	-	(6,242,188)
RECONCILIATION OF FUNDS			
Total funds brought forward	7,058,954	1,942	7,060,896
TOTAL FUNDS CARRIED FORWARD	816,766	1,942	818,708

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st September 2024	77,252	2,064	72,309	2,284	153,909
Additions	-	2,667	-	-	2,667
At 31st August 2025	77,252	4,731	72,309	2,284	156,576
DEPRECIATION					
At 1st September 2024	37,126	2,064	72,309	2,284	113,783
Charge for year	3,862	667	-	-	4,529
At 31st August 2025	40,988	2,731	72,309	2,284	118,312
NET BOOK VALUE					
At 31st August 2025	36,264	2,000	-	-	38,264
At 31st August 2024	40,126	-	-	-	40,126

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at end of each reporting period. The effect of the changes are accounted for prospectively

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st September 2024 and 31st August 2025	670,000
NET BOOK VALUE	
At 31st August 2025	670,000
At 31st August 2024	670,000

The Medical Centre and Community Hub was valued on 28 May 2024 by Graham & Sibbald at a Fair Value of £670,000.

Included in investment property is freehold land valued at £100,000 (2023 - £100,000).

A Fair Value of the land (which does not include 5.2 acres of land located North West of the Hub, donated by Score group plc during the year to 31 August 2019) and property was valued on a Depreciated Replacement Cost (DRC) model valuation.

Fair value at 31st August 2025 is represented by:

	£
Valuation in 2018	7,028,607
Valuation in 2023	(107,785)
Valuation in 2024	(6,250,822)
	670,000

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	14,324	15,451
Other debtors	-	485
VAT	-	735
Prepayments and accrued income	19,050	20,365
	33,374	37,036

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,105	13,230
Social security and other taxes	540	-
VAT	582	-
Other creditors	2,146	1,896
Accruals and deferred income	5,746	9,267
	<u>10,119</u>	<u>24,393</u>

13. MOVEMENT IN FUNDS

	At 1.9.24	Net movement in funds	At 31.8.25
	£	£	£
Unrestricted funds			
General fund	816,766	7,732	824,498
Restricted funds			
Ukraine Relief Fund	1,942	-	1,942
	<u>818,708</u>	<u>7,732</u>	<u>826,440</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	153,263	(145,531)	7,732
	<u>153,263</u>	<u>(145,531)</u>	<u>7,732</u>

Comparatives for movement in funds

	At 1.9.23	Net movement in funds	At 31.8.24
	£	£	£
Unrestricted funds			
General fund	7,058,954	(6,242,188)	816,766
Restricted funds			
Ukraine Relief Fund	1,942	-	1,942
	<u>7,060,896</u>	<u>(6,242,188)</u>	<u>818,708</u>

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

13. 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	182,277	(173,643)	(6,250,822)	(6,242,188)
TOTAL FUNDS	<u>182,277</u>	<u>(173,643)</u>	<u>(6,250,822)</u>	<u>(6,242,188)</u>

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

	At 1.9.23 £	Net movement in funds £	At 31.8.25 £
Unrestricted funds			
General fund	7,058,954	(6,234,456)	824,498
Restricted funds			
Ukraine Relief Fund	1,942	-	1,942
TOTAL FUNDS	<u>7,060,896</u>	<u>(6,234,456)</u>	<u>826,440</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	335,540	(319,174)	(6,250,822)	(6,234,456)
TOTAL FUNDS	<u>335,540</u>	<u>(319,174)</u>	<u>(6,250,822)</u>	<u>(6,234,456)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2025.

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2025**

15. ULTIMATE CONTROLLING PARTY

The charitable company is under the control of its six trustees, Conrad Ritchie, James Buchan, Dr Robert Murray, Kyle Ritchie, Mark Nicolson and William Petersham

CRIMOND CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,000	1,630
Other trading activities		
Rent Received	71,037	86,264
Service Charges	25,040	26,202
Supply Charges	47,012	67,406
Room & Equipment Hire	174	775
	143,263	180,647
Total incoming resources	153,263	182,277
EXPENDITURE		
Other trading activities		
Bad debts	745	-
Support costs		
Management		
Wages	17,249	14,809
Rates and water	15,405	8,821
Insurance	-	17,546
Light and heat	58,288	92,924
Computer Expenses	322	329
Motor Expenses	-	130
Sundries	9,825	6,397
Repairs	33,108	24,253
Freehold property	4,529	3,863
	138,726	169,072
Finance		
Bank charges	175	162
Governance costs		
Accountancy fees	1,797	1,709
Legal fees	4,088	2,700
	5,885	4,409
Total resources expended	145,531	173,643
Net income before gains and losses	7,732	8,634
Realised recognised gains and losses		
Realised gains/(losses) on programme related investments	-	(6,250,822)
Net income/(expenditure)	7,732	(6,242,188)

This page does not form part of the statutory financial statements

Crimond Charitable Trust 2025 final

Final Audit Report

2026-05-25

Created:	2026-05-25
By:	Gary Addison (peterhead@goldwells.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAHNbSx2xo6Zj16vz6NL729CvgWhZb7uX

"Crimond Charitable Trust 2025 final" History

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Crimond Charitable Trust

Scotland - Charity number SC041667

Accounts

REGISTERED COMPANY NUMBER: SC382036 (Scotland)
REGISTERED CHARITY NUMBER: S041667

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2024
FOR
CRIMOND CHARITABLE TRUST**

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

CRIMOND CHARITABLE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST AUGUST 2024

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 31st August 2024. 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 principal activity of the charitable company during the period was to further the health and community development of, and provide recreational facilities to the parish of Crimond and surrounding parishes of St. Fergus, Lonmay, Longside, Strichen, Old Deer, New Deer and Rathen by the long term provision of medical, medical related, recreational and other accommodations.

The trustees meet as and when required to ensure that the objectives and aims of the charitable company are being met and will make any decisions in relation to the running of the charitable company as required at these meetings.

The charitable company's principal aims are to:

- (1) own and operate a purpose built facility to provide accommodation to the medical practice based in Crimond; and
- (2) provide and maintain accommodation and facilities for use by the community and community groups in the area.

Objectives and achievement status

The objectives for September 2023 to August 2024 were as follows:

1. Attract new tenants;
2. Establish lease and payment terms for new tenants; and
3. Ensure current tenants are happy within the hub.

Achievement status

All current tenants - café (new tenant), pharmacy and medical centre continue with their tenancy within the hub.

The Trustees liaise with the current tenants on a regular basis at tenant meetings which are held within the hub, during which any questions, concerns or suggestions raised are noted and addressed.

FINANCIAL REVIEW

Results

The building is fully operational with the company generating rental income on the units which have been let. The company has produced a net expenditure of £6,242,188 (2023 - net income of £80,074). The net expenditure in the year includes a revaluation loss of £6,250,822 (2023 - £107,785). The Trustees are satisfied with the current financial status of the charitable company and will continue with efforts to attract new tenants and to maximize the utilisation of the available facilities.

Reserves

The trustees intend to retain the reserves to reinvest in the development and upkeep of the facility as well as to try and promote the facilities available to the wider community.

Investment policy and objectives

Under the Memorandum & Articles of Association, the charity has the power to invest in any way the trustees wish.

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.

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity in 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company under its Constitution document. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
CRIMOND CHARITABLE TRUST**

I report on the accounts for the year ended 31st August 2024 set out on pages five to sixteen.

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.



Gary Addison
The Association of Chartered Certified Accountants

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

3rd April 2025

CRIMOND CHARITABLE TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,630	-	1,630	-
Other trading activities	3	180,647	-	180,647	189,503
Total		<u>182,277</u>	<u>-</u>	<u>182,277</u>	<u>189,503</u>
 EXPENDITURE ON					
Other		173,643	-	173,643	161,792
Net gains/(losses) on investments		(6,250,822)	-	(6,250,822)	(107,785)
NET INCOME/(EXPENDITURE)		(6,242,188)	-	(6,242,188)	(80,074)
 RECONCILIATION OF FUNDS					
Total funds brought forward		7,058,954	1,942	7,060,896	7,140,970
TOTAL FUNDS CARRIED FORWARD		<u><u>816,766</u></u>	<u><u>1,942</u></u>	<u><u>818,708</u></u>	<u><u>7,060,896</u></u>

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION - continued
31ST AUGUST 2024

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 3rd April 2025 and were signed on its behalf by:

~~Conrad Ritchie~~ (Jun 16, 2025 09:20 GMT+1)

C S Ritchie - Trustee

CRIMOND CHARITABLE TRUST

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31ST AUGUST 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(6,242,188)	(80,074)
Adjustments for:		
Depreciation charges	3,863	3,862
Losses on investments	6,250,822	107,785
Decrease/(increase) in debtors	10,980	(26,059)
Increase in creditors	1,607	10,217
	<u> </u>	<u> </u>
Net cash provided by operations	<u>25,084</u>	<u>15,731</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.9.23	Cash flow	At 31.8.24
	£	£	£
Net cash			
Cash at bank	70,855	25,084	95,939
	<u>70,855</u>	<u>25,084</u>	<u>95,939</u>
	<u>70,855</u>	<u>25,084</u>	<u>95,939</u>
Total	<u>70,855</u>	<u>25,084</u>	<u>95,939</u>

The notes form part of these financial statements

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	1,630	-
	<u>1,630</u>	<u>-</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Rent Received	86,264	94,487
Service Charges	26,202	26,249
Supply Charges	67,406	68,183
Room & Equipment Hire	775	584
	<u>180,647</u>	<u>189,503</u>

4. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	169,072	162	4,409	173,643
	<u>169,072</u>	<u>162</u>	<u>4,409</u>	<u>173,643</u>

5. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Auditors' remuneration	-	4,950
Depreciation - owned assets	3,863	3,862
	<u>3,863</u>	<u>3,862</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2024 nor for the year ended 31st August 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st August 2024 nor for the year ended 31st August 2023.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	14,809	13,807
	<u>14,809</u>	<u>13,807</u>

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

	2024	2023
Operations	<u>1</u>	<u>1</u>

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

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st September 2023	6,920,822
Revaluation	(6,250,822)
	670,000
At 31st August 2024	670,000
NET BOOK VALUE	
At 31st August 2024	670,000
	6,920,822
At 31st August 2023	6,920,822

The Medical Centre and Community Hub was valued on 28 May 2024 by Graham & Sibbald at a Fair Value of £670,000.

Included in investment property is freehold land valued at £100,000 (2023 - £100,000).

A Fair Value of the land (which does not include 5.2 acres of land located North West of the Hub, donated by Score group plc during the year to 31 August 2019) and property was valued on a Depreciated Replacement Cost (DRC) model valuation.

Fair value at 31st August 2024 is represented by:

	£
Valuation in 2018	18,333
Valuation in 2023	(107,785)
Valuation in 2024	(6,250,822)
Cost	7,010,274
	670,000
	670,000

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	15,451	9,233
Other debtors	485	21,307
VAT	735	-
Prepayments and accrued income	20,365	17,476
	37,036	48,016
	37,036	48,016

CRIMOND CHARITABLE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2024**

13. 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	189,503	(161,792)	(107,785)	(80,074)
TOTAL FUNDS	<u>189,503</u>	<u>(161,792)</u>	<u>(107,785)</u>	<u>(80,074)</u>

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

	At 1.9.22 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	7,139,028	(6,322,262)	816,766
Restricted funds			
Ukraine Relief Fund	1,942	-	1,942
TOTAL FUNDS	<u>7,140,970</u>	<u>(6,322,262)</u>	<u>818,708</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	371,780	(335,435)	(6,358,607)	(6,322,262)
TOTAL FUNDS	<u>371,780</u>	<u>(335,435)</u>	<u>(6,358,607)</u>	<u>(6,322,262)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2024.

CRIMOND CHARITABLE TRUST

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2024**

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,630	-
Other trading activities		
Rent Received	86,264	94,487
Service Charges	26,202	26,249
Supply Charges	67,406	68,183
Room & Equipment Hire	775	584
	<hr/>	<hr/>
	180,647	189,503
	<hr/>	<hr/>
Total incoming resources	182,277	189,503
 EXPENDITURE		
Support costs		
Management		
Wages	14,809	13,807
Rates and water	8,821	14,899
Insurance	17,546	8,449
Light and heat	92,924	92,085
Computer Expenses	329	415
Motor Expenses	130	204
Sundries	6,397	8,113
Repairs	24,253	13,317
Freehold property	3,863	3,863
	<hr/>	<hr/>
	169,072	155,152
 Finance		
Bank charges	162	160
 Governance costs		
Auditors' remuneration	-	4,950
Accountancy fees	1,709	1,530
Legal fees	2,700	-
	<hr/>	<hr/>
	4,409	6,480
	<hr/>	<hr/>
Total resources expended	173,643	161,792
	<hr/>	<hr/>
Net income before gains and losses	8,634	27,711
 Realised recognised gains and losses		
Realised gains/(losses) on programme related investments	(6,250,822)	(107,785)
	<hr/>	<hr/>
Net expenditure	<u>(6,242,188)</u>	<u>(80,074)</u>

This page does not form part of the statutory financial statements