

Company Registration No. SC388110
Charity Registration No. SC042118

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE

**DIRECTORS' REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025**

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

ACCOUNTS YEAR ENDED 30 NOVEMBER 2025

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**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2025**

The directors, who are also trustees under charity law, have pleasure in presenting their annual report and the unaudited financial statements of the company for the year ended 30 November 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Registration Number	SC388110
Registered Charity Name	Nairn Improvement Community Enterprise
Charity Registration Number	SC042118
Registered Office	28 High Street Nairn IV12 4AU

THE DIRECTORS

The directors, who are also trustees under charity law, who served the company during the year were as follows:

Dr A L Noble (*Chairman*)
Ms M Lawson (*Secretary*)
S Hey (*Treasurer*)
S Westbrook (Resigned 25 September 2025)
H Macdonald (Resigned 14 July 2025)
H Bain
C Gordon
A Johnstone
S Manders
H Sleigh (Resigned 25 September 2025)

Secretary Ms M Lawson

Bankers Royal Bank of Scotland
Inverness Chief Office (C) Branch
29 Harbour Road
Inverness
IV1 1NU

Independent Examiner Ritson Young
28 High Street
Nairn
IV12 4AU

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE (COMPANY LIMITED BY GUARANTEE)

DIRECTORS' ANNUAL REPORT YEAR ENDED 30 NOVEMBER 2025

The directors, who are also the trustees under charity law, submit their report and financial statements for the year ended 30 November 2025.

The company was incorporated on 3 November 2010 as a Company Limited by Guarantee and was recognised by OSCR (the Office of the Scottish Charities Regulator) as a Scottish Charity on 7 February 2011. Recognition under the Land Reform Act (Scotland) 2003 - the 'Right to Buy' legislation - was granted on 25 September 2012. The recognition was updated in November 2017 for the purposes of the Community Right to Buy legislation.

At the year end the company had 884 members being individual's resident in Nairnshire.

Financial Review

The company made an operating surplus of £1,676 on unrestricted funds during the year, and a deficit of £104,824 on #TeamHamish restricted funds.

The company's net assets at 30 November 2024 were £42,789, comprising a balance of restricted funds of £32,581 and unrestricted funds of £10,208.

Objectives and Activities

I author this report with great pleasure to detail how much progress NICE has made in the last year. We have now completed all the stages in producing our Community Led Local Place Plan. A big thanks is due to our professional support staff- local and Highland Council, volunteers, directors but above the good people of Nairnshire who contributed so willingly and positively including our Academy pupils. Also, we need to understand and thank the various 'Funders'-UK Prosperity Fund, Highland Council Ward Fund and donations from Local Businesses, Individuals and Community Councils

It is widely regarded throughout Scotland as a 'Model' of good place planning, with its strong emphasis on 'Community Led.'

We now are in the exciting and difficult phase of delivering the various proposals. It is essential we build Nairnshire capacity to deal with this complex task. Nairnshire will be a massive beneficiary when we deliver all these proposals and infrastructure benefits

We have started with one of our highest identified risks to our green sustainable future-the flood risk of the River Nairn and coastal erosion from rising sea levels. Nairn being the highest risk area for both in Highland and Moray.

Dune resilience work-stabilising our Central beach -with all our Common Good Links asset is vital. It is great to see the early work and the volunteering effort involved. More work will be done in the spring. Again, can we thank CLLD and H and I Climate Hub for their support

We have been chosen by Highland Council to lead the multi-agency team work on providing new toilets with changing facilities and access for all groups and users at the links and have now appointed an Architect to design that new essential provision. This funding has come from Highland Resilience Funding for 2026 with the full backing of our 4 Local Councillors and ward staff. Many of us can remember how well staffed Nairnshire was and how essential it is that we rebuild that capacity

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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We are also leading on the Riverside planning and have advertised for a contractor to deliver on our Community Led plan for the Riverside as well.

We are very involved with 'Common Good Engagement Group' and are now seeing an increasing understanding of how essential our Royal Burgh of Nairn's Common Good is to our Community.

Working together is easy to say, but very difficult in practice to deliver. We have 'Models' of good practice like the Integrated Health and Social Care Nairn Healthcare/Hospital site, Nairn Community Centre, Nairn Sports Club and Team Hamish- again phase 2 of the links funded by contractors and community donations with THC Administrative support and in-kind help from community groups and local businesses. We need to build on this experience and deliver 'value for money and productivity' in all that we deliver.

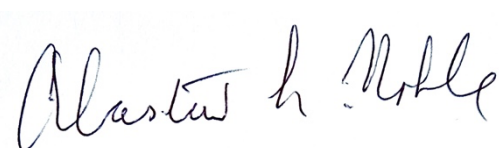
It is essential that we build Local Capacity to enable us to deliver all our Community Led proposals. We cannot only rely on willing and capable volunteers/our 'Think Tank.' We must build a genuine Multi -Agency Professional Team- based on recurrent Fair Share/Level Playing Field Funding to deliver these complex projects including new local jobs.

Nairn as a County Town with its Rural Hinterland is the Scottish Model that works. We are working closely with our farmers, foresters, and estates to make sure we deliver our sustainable 'Green Future.'

Our leading 'Local Businesses' are all looking to develop and grow. We have prioritised zoning for industrial and commercial use rather than housing. We have clearly decided we do not want to be a 'retirement or commuter town. 'We see the future of our population back in balance with more young people living and working in a thriving sustainable healthy environment and community wellbeing at its core.

Can I finish by thanking our Directors' who have retired this year-Steve, Hazel, and Henry for all their hard work and valuable inputs and wish them well.

Now is the time for volunteers to join us and help Nairnshire deliver our exciting green sustainable future.

A handwritten signature in dark ink, reading "Alastair L Noble". The signature is written in a cursive, flowing style.

Dr Alastair L Noble MBE
Chair NICE

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2025**

Statement of Directors' Responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

Ritson Young was appointed to act as Independent Examiner as required by OSCR.

Small Company Provisions

The report of the directors has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime and the Charities SORP (FRS 102).

This report was approved by the Directors' on 31 March 2026 and signed on their behalf by



M Lawson
Company Secretary

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 30 NOVEMBER 2025**

I report on the accounts of the company for the year ended 30 November 2025 which are set out on pages 7 to 14.

Respective Responsibilities of Trustees and Examiner

The charity trustees, who are the directors of the company, 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations as amended. An examination includes a review of the accounting records kept by the charity, and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In the course of my examination, no matter has come to my attention:

- 1. which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and to prepare accounts which accord with the accounting records and comply with Regulation 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.



**Ritson Young
28 High Street
Nairn
IV12 4AU**

Date 30/3/26

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND
EXPENDITURE ACCOUNT) YEAR ENDED 30 NOVEMBER 2025**

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	2	400	66,177	66,577	39,267
Grants	3	18,295	-	18,295	45,835
Other Income	4	-	-	-	-
TOTAL INCOMING RESOURCES		18,695	66,177	84,872	85,102
RESOURCES EXPENDED					
Charitable activities	5	16,579	171,001	187,580	57,543
Governance Costs	6	440	-	440	392
TOTAL RESOURCES EXPENDED		17,019	171,001	188,020	57,935
NET INCOMING RESOURCES BEFORE TRANSFERS		1,676	(104,824)	(103,148)	27,167
TRANSFER BETWEEN FUNDS		-	-	-	-
NET SURPLUS / (DEFICIT) FOR THE YEAR		1,676	(104,824)	(103,148)	27,167
RECONCILIATION OF FUNDS					
Total funds brought forward		8,532	137,405	145,937	145,937
TOTAL FUNDS CARRIED FORWARD		10,208	32,581	42,789	

The company's operations are classed as continuing and recognised gains and losses and movement on funds are shown above. An analysis of funds is included in Note 10.

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

BALANCE SHEET


YEAR ENDED 30 NOVEMBER 2025


	Note	2025		2024	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand	8	42,789		145,937	
Receivables	9	-		-	
		<u>42,789</u>		<u>145,937</u>	
CREDITORS: Amounts due within one year	7	<u>-</u>		<u>-</u>	
NET CURRENT ASSETS		<u>42,789</u>		<u>145,937</u>	
CREDITORS: Amounts due after more than one year	7	<u>-</u>		<u>-</u>	
NET ASSETS		<u>42,789</u>		<u>145,937</u>	
FUNDS	10				
Unrestricted funds			10,208		8,532
Restricted funds			32,581		137,405
Total funds			<u>42,789</u>		<u>145,937</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 ("the Act") relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act. The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with Financial Reporting Standard 102 Section 1A (or FRS 105) and the Charities SORP (FRS 102)


S Hey
Date: 31.03.26


M Lawson
Date: 31.03.26

The notes on pages 9 to 14 form part of these financial statements.

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS
YEAR ENDED 30 NOVEMBER 2025**

1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Charities SORP (FRS 102) second edition (effective January 2019), and the Companies Act 2006

Incoming Resources

Incoming resources are recognised in the statement of financial activities when entitlement has passed to the company and the amounts are certain and measurable. Any incoming resources received in an accounting year that relate exclusively to future years are deferred on the Balance Sheet.

Resources Expended

Expenditure is recognised in the statement of financial activities when a liability is incurred or increased without a commensurate increase in recognised assets or a reduction in liabilities.

Funds

Restricted Funds

These represent income receivable that is subject to specific restrictions for use determined by the donor which are narrower than the company's general objects.

Unrestricted Funds

These represent all other funds held for the general purposes of the company.

2 Donations

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
#TeamHamish Donations	-	66,177	66,177	29,467
Various	400	-	400	9,800
Total	400	66,177	66,577	39,267

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2025**

3 Grants

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Highland Council	9,520	-	9,520	45,835
Highlands and Islands Climate Hub	8,775	-	8,775	-
Total	18,295	-	18,295	45,835

4 Other Income

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Other	-	-	-	-
Total	-	-	-	-

5 Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Memberships	209	-	209	209
Our Nairnshire Local Place Plan (LPP) Development	14,598	-	14,598	40,189
Consultation Events and Meetings	493	-	493	11,746
Graphic Design and Publications	-	-	-	336
Web Support, Print and Postage	1,050	48	1,098	4,506
Repairs	-	-	-	320
Sundry	130	-	130	21
Insurance	99	-	99	-
Nairn Links Phase 2	-	170,737	170,737	-
Justgiving Fees	-	216	216	216
Total	16,579	171,001	187,580	57,543

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2025**

6 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Companies House	34	-	34	47
Accountancy	406	-	406	345
Total	440	-	440	392

7 Creditors: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Accruals	-	-	-	-
Total	-	-	-	-

Creditors: Amounts due after more than one year

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
	-	-	-	-
Total	-	-	-	-

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
General Account	10,208	-	10,208	8,532
#TeamHamish Account	-	32,581	32,581	137,405
Total	10,208	32,581	42,789	145,937

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2025**

9 Receivables: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
Accrued Income	-	-	-	-
Total	-	-	-	-

10 Movement on Funds

	At 1 December 2024 £	Incoming Resources £	Resources Expended £	Transfers Between Funds £	At 30 November 2025 £
Restricted Funds					
#TeamHamish	137,405	66,177	(171,001)	-	32,581
Sub total	137,405	66,177	(171,001)	-	32,581
Unrestricted Funds					
General Fund	8,532	18,695	(17,019)	-	10,208
Sub total	8,532	18,695	(17,019)	-	10,208
Total Funds	145,937	84,872	(188,020)	-	42,789

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2025**

11 Comparative Total Funds 2025 as between Funds

a. Incoming Resources	
Donations:	Unrestricted £400; Restricted £66,177; Total £66,577
Grants:	Unrestricted £18,295; Restricted £nil; Total £18,295
Other Income:	Unrestricted £nil; Restricted £nil; Total £nil
b. Resources Expended	
Charitable Activities:	Unrestricted £16,579; Restricted £171,001; Total £187,580
Governance Costs:	Unrestricted £440; Restricted £nil; Total £440
c. Net Incoming Resources:	Unrestricted £1,676 Restricted (104,824); Total (£103,148)

12 Comparative Movement in Funds 2025

Restricted Funds: Opening: £137,405; Net Outgoing £104,824; Closing £32,581
General Fund: Opening: £8,532; Net Incoming £1,676; Closing £10,208

13 Related Party Transactions

No director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the year.

14 Staff

During the year, Nairn Improvement Community Enterprise has not employed any staff.

15 Directors' Remuneration

No fees or emoluments were payable or paid to the directors in the year, in accordance with the company's Articles.

16 Company Limited by Guarantee

The liability of members is limited by guarantee. In the event of the company being wound up during the year of membership or in the following year, members would be required to contribute an amount not exceeding £1. The company is controlled by its Board of Directors

17 Taxation

As a charity, Nairn Improvement Community Enterprise is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act

**NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
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**NOTES TO THE ACCOUNTS *(continued)*
YEAR ENDED 30 NOVEMBER 2025**

1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity. The company is not registered for VAT.

18 Going Concern

The Directors, who are also the Trustees of the Charity under Charity Law, consider that there are no material uncertainties about the Company's ability to continue as a Going Concern.