

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
FRIENDS OF TARLAIR COMMUNITY GROUP**

Ritsons
Chartered Accountant & Statutory Auditor
26-30 Marine Place
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FRIENDS OF TARLAIR COMMUNITY GROUP

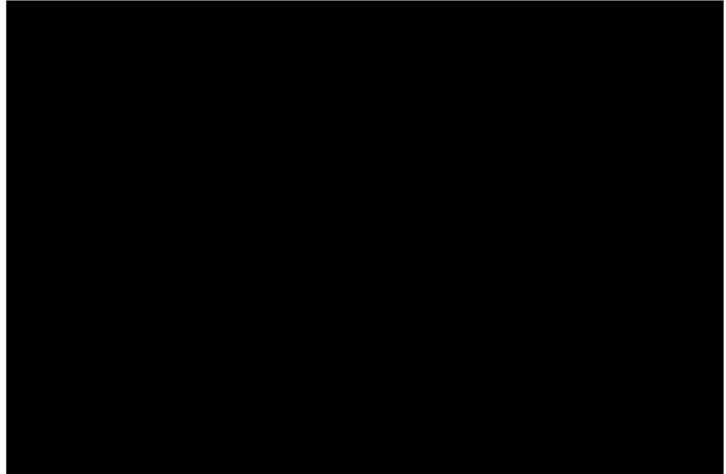
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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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FRIENDS OF TARLAIR COMMUNITY GROUP

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

TRUSTEES



PRINCIPAL ADDRESS



**REGISTERED CHARITY
NUMBER**

SC045727

AUDITORS

Ritsons
Chartered Accountant & Statutory Auditor
26-30 Marine Place
Buckie
AB56 1UT

FRIENDS OF TARLAIR COMMUNITY GROUP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 group has been formed to rescue from ruin, restore and renovate the Tarlair Outdoor Pool complex, and to put in place a viable plan for its future use going forward.

The group promotes the interests of Tarlair, to include all business, cultural, social and community activities and organises recreational, social and fundraising activities for the enjoyment and benefit of communities of Macduff and the supporting areas.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Mission:

Our mission has been to take Phase 2 of the 3 Phase Tarlair project through to completion with Studio Octopi our Conservation Architects and their Team. Weekly Reports have been prepared by [REDACTED] our Project Co-ordinator. Notes from weekly visits created by [REDACTED] were shared to Aberdeenshire Council and ourselves along with a monthly financial Report. All materials and expenditures were overseen by Talbots of Aberdeen prior to release of finances.

To retain the Team (Studio Octopi) and benefit from their collected data, we hope to move swiftly on to Phase 3 and project completion.

Funding:

The existing team have waved some expenses so that they could progress with Phase 3 Feasibility study. (the study for the swimming pool) Friends of Tarlair secured the Funding for this study from AHF, Turcan Connel and their own funds. The Feasibility study is now completed and we have applied to others for funding to take the project to planning stage RIBA 3. This would allow us to apply for Asset Transfer with the appropriate Business Plan. We have received a letter of support for Asset Transfer from [REDACTED] Area Manager. This would allow us to seek capital funding for the renovation.

We have raised or secured funding in a variety of ways during the year. The Just Transition fund awarded us funding to plant a nature corridor along the entrance road. Aberdeenshire Council funded the equipment for displaying the area's heritage. The Co-op Community Fund provided the finances for a free workshop plus the required equipment. Age concern funded two benches, and Friends of Tarlair held a coffee morning and Xmas Lucky Squares, with one of our Trustees making great sales with great toffee. FOT also sold mugs and other merchandise with the Macduff Primary School design on them. They have been delivered to people all over Britain, America and Canada.

The Pavilion and Workshop Project:

The work is due to be completed on the 15 November 2024. The Contractor was W.G. Willox and his workers. The work is being completed to a high-quality finish, but was not without issues. The drainage from the Golf Course has increased to a huge degree, the septic tank spec was increased, and there was a lot of dispute over the roof terrace railings. New funding had to be sought and secured of a further £1,400 to keep the project on track. The architect's team, Willox contractor and team plus our project coordinator have worked together to create a wonderful outcome. We celebrated with a thank you gathering at the Pavilion for those who helped along the way. It was a lovely afternoon with Banff Castle playing for us as a favour.

Volunteers:

Volunteers from the Vinery have helped with a lot of the planting throughout Spring and Summer. We are lucky enough to have people clean up litter, help with site maintenance and help at fundraisers and coffee mornings. We benefited from extraordinary help from Macduff Shipyards who provided a pump to assess the cleanliness of the boating pool and deal with the run off from the Golf Course. Age Concern allowed their premises to be used to pick up merchandise sold locally, and the Banff Deli and Stewart the butchers provide vouchers for our Xmas Hamper. We benefit from ongoing financial contributions.

Pool Users for Phase 3:

It is important to create a viable Business Plan to take us to swimming pool renovation and project completion. Support has come from Kayak training groups scuba divers, wild water swimmers, and more recently from Businesses testing sonar equipment ROV equipment and other underwater devices and divers from drilling companies looking for more realistic training ground. Interest in site use has come from at least 2 film making companies.

Phase 3:

Once FOT Asset Transfer the Swimming Pool it becomes ours to maintain. For that reason, we hope to employ one member of staff in the café to do the ordering and cooking, but for prep. taking orders and serving to be conducted by volunteers so that any profit can support maintenance costs. As the café becomes more popular we hope to increase the number employed.

Project completion:

FRIENDS OF TARLAIR COMMUNITY GROUP

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

To have this fantastic structure complete will mean it can be advertised properly, and we can organise site events in a complete and attractive arena.

FINANCIAL REVIEW

Reserves policy

Friends of Tarlair Community Group operates two types of Reserve. A General Reserve with a balance at the end of the year of £30,504 (2023 - £27,116) is used to fund day to day operations, and a Restricted Reserve with a balance at the year end of £1,786,375 (2023 - £499,971)) which has been received for a specific purpose or project.

We aim to retain reserves at a level sufficient to cover 3 months' costs for maintenance etc.

FUTURE PLANS

2025 onwards - Plans for Tarlair Swimming Pool

Phase 3 of 3 Phase for Tarlair - full conservation renovation of the Art Deco structures

Tarlair conservation repairs were set out in a 3 Phase plan as created by [REDACTED] of Addison Conservation and Design in 2013.

Phase 1 repaired the central area between the boating pool and swimming pool, the boating pool itself and the surrounding terraces. Completed in December 2014.

Phase 2 - The Pavilion community café and workshop saw a full renovation to a high conservation standard. Completed in November 15th, 2024.

Phase 3 - (2025 onwards) Will complete all conservation repairs of this unique triple pool design Lido, and will bring a tidal fed outdoor pool back into community use.

The letters of support for this facility have come from both professional bodies, and many open water swimming clubs and enthusiasts. Outdoor educators in water related adventure activities will be sought to join us as we move forward. Our Business Plan takes into account this support and the long-term plan will be supported financially by the café profits where most staff work as volunteers.

Our Business Plan is completed and the 3-year projected financial statements are being done.

The architects, Studio Octopi and Team are near to completing the Plans which are funded by Crown Estate. On completion we will put everything together to present to Aberdeenshire Council to try to gain Asset Transfer for a 99 year Lease. We have this for the Pavilion.

Having Asset Transfer will put us in a position to apply for Capital funding to take the final phase of the project to its conclusion bringing an architectural gem back into community use and become a jewel in the crown of the N.E. tourist industry.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes a Scottish Charitable Incorporated Association (SCIO).

Recruitment and appointment of new trustees

Any person, nominated individual or body who/which wishes to become a Charity Trustee must sign a written application for Charity Trusteeship, which will then be considered by the Board at its next board meeting. The Board will notify each applicant promptly in writing of its decision.

FRIENDS OF TARLAIR COMMUNITY GROUP

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Approved by order of the board of trustees on22/10/25..... and signed on its behalf by:



FRIENDS OF TARLAIR COMMUNITY GROUP

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees 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).

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FRIENDS OF TARLAIR COMMUNITY GROUP**

Opinion

We have audited the financial statements of Friends of Tarlair Community Group (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of 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 charity 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 charity'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.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FRIENDS OF TARLAIR COMMUNITY GROUP**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FRIENDS OF TARLAIR COMMUNITY GROUP**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of the audit planning procedures, the engagement partner and engagement team obtained an understanding of and discussed the legal and regulatory frameworks that are applicable to the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 and FRS 102 (Charities SORP (FRS102)). Other specific laws and regulations which would have a material effect on the charity are employment laws, tax laws, GDPR and AML regulations.

The engagement team discussed non-compliance with laws & regulations at the audit team planning meeting. The engagement team made enquiries of management regarding their assessment of the likelihood of fraud or error or non-compliance with laws & regulations which could lead to a material misstatement in the accounts and whether they were aware of any instances of fraud or non-compliance.

The engagement partner was satisfied that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws & regulations during the audit.

The engagement team reviewed records to identify any legal and regulatory correspondence, including any correspondence with OSCR, alongside enquiries of management as part of the audit fieldwork. The team did not identify any key audit matters in relation to irregularities, including fraud.

Part of the engagement team's assessment of non-compliance with laws and regulations included a review of the risk of management override of controls. This was carried out by way of a review of journals posted to the financial records, reviewing accounting estimates and significant transactions that are outside the normal course of operations, to identify any material misstatement which may be due to fraud. Additional reviews were carried out in relation to large and unusual transactions, indicators of window dressing and undisclosed related party transactions.

The engagement team considered whether there could be fraudulent revenue recognition by way of a review of revenue recognition accounting policies, testing material income streams and testing cut-off at the period end date.

The disclosures within the account were reviewed and agreed to supporting documents to assess compliance with laws and regulations. A Disclosure Checklist was carried out to confirm that the financial statements comply with current accounting requirements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
FRIENDS OF TARLAIR COMMUNITY GROUP**

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Report of the Independent Auditors to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Report of the Independent Auditors. However, future events or conditions may cause the charity's to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other matters

The comparative figures within these financial statements are unaudited.

Use of our report

This report is made solely to the charity'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 charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ritsons
Chartered Accountant & Statutory Auditor
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Buckie
Moray
AB56 1UT

27/10/25

FRIENDS OF TARLAIR COMMUNITY GROUP

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	11,317	1,329,655	1,340,972	408,280
Other trading activities	4	4,169	-	4,169	2,271
Investment income	5	1,622	-	1,622	-
Total		<u>17,108</u>	<u>1,329,655</u>	<u>1,346,763</u>	<u>410,551</u>
EXPENDITURE ON					
Raising funds	6	899	-	899	550
Charitable activities					
General	7	12,821	43,251	56,072	38,335
Total		<u>13,720</u>	<u>43,251</u>	<u>56,971</u>	<u>38,885</u>
NET INCOME		3,388	1,286,404	1,289,792	371,666
RECONCILIATION OF FUNDS					
Total funds brought forward		27,116	499,971	527,087	155,421
TOTAL FUNDS CARRIED FORWARD		<u>30,504</u>	<u>1,786,375</u>	<u>1,816,879</u>	<u>527,087</u>

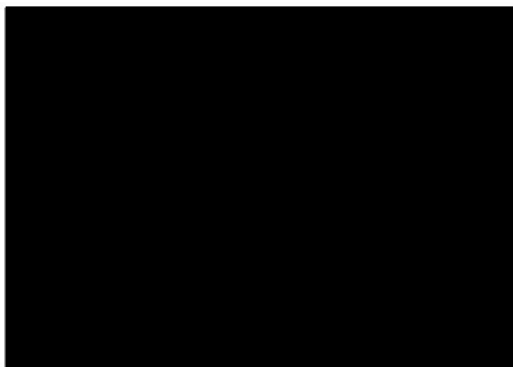
The notes form part of these financial statements

FRIENDS OF TARLAIR COMMUNITY GROUP

**BALANCE SHEET
30 SEPTEMBER 2024**

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	12	1,872	1,768,573	1,770,445	378,759
CURRENT ASSETS					
Stocks	13	500	-	500	500
Debtors	14	115	109,690	109,805	133,550
Cash at bank		<u>36,007</u>	<u>16,564</u>	<u>52,571</u>	<u>103,599</u>
		36,622	126,254	162,876	237,649
CREDITORS					
Amounts falling due within one year	15	(7,990)	(108,452)	(116,442)	(89,321)
NET CURRENT ASSETS		<u>28,632</u>	<u>17,802</u>	<u>46,434</u>	<u>148,328</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		30,504	1,786,375	1,816,879	527,087
NET ASSETS		<u>30,504</u>	<u>1,786,375</u>	<u>1,816,879</u>	<u>527,087</u>
FUNDS	16				
Unrestricted funds				30,504	27,116
Restricted funds				<u>1,786,375</u>	<u>499,971</u>
TOTAL FUNDS				<u>1,816,879</u>	<u>527,087</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/25
and were signed on its behalf by:



FRIENDS OF TARLAIR COMMUNITY GROUP

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		2024	2023
	Notes	£	as restated £
Cash flows from operating activities			
Cash generated from operations	1	1,339,504	326,937
Net cash provided by operating activities		<u>1,339,504</u>	<u>326,937</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,392,154)	(248,891)
Interest received		1,622	-
Net cash used in investing activities		<u>(1,390,532)</u>	<u>(248,891)</u>
Change in cash and cash equivalents in the reporting period		<u>(51,028)</u>	<u>78,046</u>
Cash and cash equivalents at the beginning of the reporting period		<u>103,599</u>	<u>25,553</u>
Cash and cash equivalents at the end of the reporting period		<u><u>52,571</u></u>	<u><u>103,599</u></u>

The notes form part of these financial statements

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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

	2024	2023 as restated
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,289,792	371,666
Adjustments for:		
Depreciation charges	468	-
Interest received	(1,622)	-
Increase in stocks	-	(500)
Decrease/(increase) in debtors	23,745	(133,550)
Increase in creditors	27,121	89,321
Net cash provided by operations	<u>1,339,504</u>	<u>326,937</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank	103,599	(51,028)	52,571
	<u>103,599</u>	<u>(51,028)</u>	<u>52,571</u>
Total	<u>103,599</u>	<u>(51,028)</u>	<u>52,571</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. GENERAL INFORMATION

The charity is a public benefit entity and a registered charity in Scotland as a SCIO. The address of the principal office is [REDACTED]

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

INCOME

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

EXPENDITURE

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

TANGIBLE FIXED ASSETS

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

Fixtures & Fittings - 20% Reducing Balance

STOCKS

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

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

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

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

GOING CONCERN

There are no material uncertainties about the charity's ability to continue.

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

3. DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Donations	9,573	2,342
Trust Proceeds	-	44,000
Grants	1,331,399	361,938
	<u>1,340,972</u>	<u>408,280</u>

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

	2024	2023 as restated
	£	£
Aberdeenshire Council	1,329,655	361,938
Co-op Community Grant	744	-
Deveron District	1,000	-
	<u>1,331,399</u>	<u>361,938</u>

4. OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Fundraising events	3,630	688
Merchandise sales	539	1,583
	<u>4,169</u>	<u>2,271</u>

5. INVESTMENT INCOME

	2024	2023 as restated
	£	£
Deposit account interest	9	-
Interest receivable - trading	1,613	-
	<u>1,622</u>	<u>-</u>

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2024	2023 as restated
	£	£
Fundraising expenses	<u>84</u>	<u>-</u>

OTHER TRADING ACTIVITIES

	2024	2023 as restated
	£	£
Opening stock	500	-
Purchases	815	1,050
Closing stock	<u>(500)</u>	<u>(500)</u>
	<u>815</u>	<u>550</u>
Aggregate amounts	<u>899</u>	<u>550</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
General	<u>2,983</u>	<u>53,089</u>	<u>56,072</u>

8. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
General	<u>597</u>	<u>52,492</u>	<u>53,089</u>

Support costs, included in the above, are as follows:

	2024	2023 as restated
	General £	Total activities £
Bank charges	129	-
Depreciation of tangible fixed assets	468	-
Auditors' remuneration	6,500	-
Sundries	43,251	35,836
Accountancy and legal fees	<u>2,741</u>	<u>1,270</u>
	<u>53,089</u>	<u>37,106</u>

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. AUDITORS' REMUNERATION

	2024	2023 as restated
	£	£
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>6,500</u>	<u>-</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds as restated
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2,341	405,939	408,280
Other trading activities	<u>2,271</u>	<u>-</u>	<u>2,271</u>
Total	<u>4,612</u>	<u>405,939</u>	<u>410,551</u>
EXPENDITURE ON			
Raising funds	550	-	550
Charitable activities			
General	<u>2,499</u>	<u>35,836</u>	<u>38,335</u>
Total	<u>3,049</u>	<u>35,836</u>	<u>38,885</u>
NET INCOME	1,563	370,103	371,666
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	25,553	-	25,553
Prior year adjustment	<u>-</u>	<u>129,868</u>	<u>129,868</u>
As restated	<u>25,553</u>	<u>129,868</u>	<u>155,421</u>
TOTAL FUNDS CARRIED FORWARD	<u>27,116</u>	<u>499,971</u>	<u>527,087</u>

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

12. PRIOR YEAR ADJUSTMENT

The amount that was included as expenses in 2022 of £129,868 has been adjusted to be shown as building asset costs this year by way of a prior year adjustment.

13. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2023	378,759	-	378,759
Additions	1,389,814	2,340	1,392,154
At 30 September 2024	<u>1,768,573</u>	<u>2,340</u>	<u>1,770,913</u>
DEPRECIATION			
Charge for year	<u>-</u>	<u>468</u>	<u>468</u>
NET BOOK VALUE			
At 30 September 2024	<u>1,768,573</u>	<u>1,872</u>	<u>1,770,445</u>
At 30 September 2023	<u>378,759</u>	<u>-</u>	<u>378,759</u>

14. STOCKS

	2024 £	2023 as restated £
Stocks	<u>500</u>	<u>500</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 as restated £
Other debtors	91,408	68,330
VAT	18,397	65,220
	<u>109,805</u>	<u>133,550</u>

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023 as restated
	£	£
Trade creditors	108,667	88,321
Other creditors	7,775	1,000
	<u>116,442</u>	<u>89,321</u>

17. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	27,116	3,388	30,504
Restricted funds			
Restricted fund	499,971	1,286,404	1,786,375
TOTAL FUNDS	<u>527,087</u>	<u>1,289,792</u>	<u>1,816,879</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	17,108	(13,720)	3,388
Restricted funds			
Restricted fund	1,329,655	(43,251)	1,286,404
TOTAL FUNDS	<u>1,346,763</u>	<u>(56,971)</u>	<u>1,289,792</u>

Comparatives for movement in funds

	At 1.10.22 £	Prior year adjustment £	Net movement in funds £	At 30.9.23 £
Unrestricted funds				
General fund	25,553	-	1,563	27,116
Restricted funds				
Restricted fund	-	129,868	370,103	499,971
TOTAL FUNDS	<u>25,553</u>	<u>129,868</u>	<u>371,666</u>	<u>527,087</u>

FRIENDS OF TARLAIR COMMUNITY GROUP

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

17. 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	4,612	(3,049)	1,563
Restricted funds			
Restricted fund	405,939	(35,836)	370,103
TOTAL FUNDS	<u>410,551</u>	<u>(38,885)</u>	<u>371,666</u>

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

	At 1.10.22 £	Prior year adjustment £	Net movement in funds £	At 30.9.24 £
Unrestricted funds				
General fund	25,553	-	4,951	30,504
Restricted funds				
Restricted fund	-	129,868	1,656,507	1,786,375
TOTAL FUNDS	<u>25,553</u>	<u>129,868</u>	<u>1,661,458</u>	<u>1,816,879</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	21,720	(16,769)	4,951
Restricted funds			
Restricted fund	1,735,594	(79,087)	1,656,507
TOTAL FUNDS	<u>1,757,314</u>	<u>(95,856)</u>	<u>1,661,458</u>

The restricted fund relates to funding received towards the project costs incurred for the refurbishments at the outdoor swimming pool in Tarlair.

FRIENDS OF TARLAIR COMMUNITY GROUP

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

FRIENDS OF TARLAIR COMMUNITY GROUP

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	2024	2023
	£	as restated £
Support costs		
Finance		
Bank charges	129	-
Fixtures and fittings	468	-
	<u>597</u>	<u>-</u>
Governance costs		
Auditors' remuneration	6,500	-
Sundries	43,251	35,836
Accountancy and legal fees	2,741	1,270
	<u>52,492</u>	<u>37,106</u>
Total resources expended	<u>56,971</u>	<u>38,885</u>
Net income	<u><u>1,289,792</u></u>	<u><u>371,666</u></u>

This page does not form part of the statutory financial statements