

**Friends of the Fishermen's Hall**  
**Unaudited Financial Statements**  
**31 March 2025**

**RITSONS**

Chartered accountants  
26-30 Marine Place  
Buckie  
Moray  
AB56 1UT

# **Friends of the Fishermen's Hall**

## **Financial Statements**

**Year ended 31 March 2025**

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# **Friends of the Fishermen's Hall**

## **Trustees' Annual Report**

### **Year ended 31 March 2025**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

#### **Reference and administrative details**

**Registered charity name** Friends of the Fishermen's Hall

**Charity registration number** SC048459

**Principal office** 16 North Pringle Street  
Buckie  
Moray

#### **The trustees**

Gifford Leslie - Chairperson	
Robert Hair	(Resigned 1 April 2025)
Sandra Leslie	
Gordon Cowie	
Clare Schoeman	(Resigned 31 May 2024)
Heather Schoeman	

**Independent examiner** C McGregor, C.A., M.A.A.T.  
26-30 Marine Place  
Buckie  
Moray  
AB56 1UT

#### **Structure, governance and management**

The hall is managed by the Trustees and is operated by them on a voluntary basis. The Trustees are guided by the Chairman and other elected members through appointment at AGM or by co-option.

#### **Objectives and activities**

The organisation has been formed to benefit the community of Buckie and district to any individual who is currently a resident in the postcode area AB56. The purpose is to provide and advance the accessibility of recreational facilities, by owning, managing and maintaining the Fishermen's Hall, Buckie.

# **Friends of the Fishermen's Hall**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2025**

### **Achievements and performance**

After a challenging year at The Fishermen's Hall there is a lot to look back and reflect upon. Firstly, there were major staff changes as the former coordinator resigned in January and after a four month search for the right person to take the hall forward, a new coordinator was appointed in May. This led to new office procedures which have been successful. We also employed a new cleaner and it's generally agreed that the hall has never looked better.

The next challenge though was that we were subject to a single noise complaint which led to our Public Entertainment License being delayed. This proved very problematic and time consuming, especially for our new coordinator who had to spend an enormous amount of time implementing new sound procedures. We had to employ a specialist noise consultant, invest in solutions and the Trustees also gave up a large amount of their free time to deal with the situation, which was thankfully resolved. We were then granted our license and the hall could continue. The other positive outcome from this situation was that we received an overwhelming amount of public support both in person and on social media.

We also were successful in raising a substantial amount of funding to replace the ageing boilers with two new ones that are reliable and more cost efficient. The hall was also split into three zones for heating which should also reduce our energy bills. We look forward to continuing with this project and making further improvements in the coming year.

I would like to personally thank the staff for their support and the hard-working Trustees for their continued support and assistance.

### **Financial review**

As at 31 March 2025 the charity held unrestricted funds of £36,545 (2024: £30,147).

The trustees' annual report was approved on 11 March 2026 and signed on behalf of the board of trustees by:

Gifford Leslie

Gifford Leslie - Chairperson  
Trustee

# **Friends of the Fishermen's Hall**

## **Independent Examiner's Report to the Trustees of Friends of the Fishermen's Hall**

**Year ended 31 March 2025**

I report on the financial statements for the year ended 31 March 2025, which comprise the statement of financial activities, statement of financial position and the related notes.

### **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. 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 report**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 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.

Christine McGregor

C McGregor, C.A., M.A.A.T.  
Independent Examiner

Date: 25 March 2026

26-30 Marine Place  
Buckie  
Moray  
AB56 1UT

# Friends of the Fishermen's Hall

## Statement of Financial Activities

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	—	—	—	42,690
Other trading activities	5	66,511	—	66,511	47,374
Other income	6	—	—	—	467
<b>Total income</b>		<u>66,511</u>	<u>—</u>	<u>66,511</u>	<u>90,531</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	60,518	—	60,518	82,311
<b>Total expenditure</b>		<u>60,518</u>	<u>—</u>	<u>60,518</u>	<u>82,311</u>
<b>Net income</b>		<u>5,993</u>	<u>—</u>	<u>5,993</u>	<u>8,220</u>
Transfers between funds		405	(405)	—	—
<b>Net movement in funds</b>		<u>6,398</u>	<u>(405)</u>	<u>5,993</u>	<u>8,220</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		30,147	18,690	48,837	40,616
<b>Total funds carried forward</b>		<u>36,545</u>	<u>18,285</u>	<u>54,830</u>	<u>48,837</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

# Friends of the Fishermen's Hall

## Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	11	14,410	12,046
<b>Current assets</b>			
Debtors	12	1,910	3,733
Cash at bank and in hand		40,329	41,828
		<u>42,239</u>	<u>45,561</u>
<b>Creditors: amounts falling due within one year</b>	13	1,819	8,771
<b>Net current assets</b>		<u>40,420</u>	<u>36,790</u>
<b>Total assets less current liabilities</b>		<u>54,830</u>	<u>48,836</u>
<b>Funds of the charity</b>			
Restricted funds		18,285	18,690
Unrestricted funds		<u>36,545</u>	<u>30,147</u>
<b>Total charity funds</b>	14	<u>54,830</u>	<u>48,837</u>

These financial statements were approved by the board of trustees and authorised for issue on 11 March 2026, and are signed on behalf of the board by:

Gifford Leslie

Gifford Leslie - Chairperson  
Trustee

The notes on pages 6 to 12 form part of these financial statements.

# **Friends of the Fishermen's Hall**

## **Notes to the Financial Statements**

**Year ended 31 March 2025**

### **1. General information**

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 16 North Pringle Street, Buckie, AB56 1HT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

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

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.



# **Friends of the Fishermen's Hall**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 March 2025**

### **3. Accounting policies** *(continued)*

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost.

# Friends of the Fishermen's Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 3. Accounting policies *(continued)*

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% reducing balance
Marquee	- 25% straight line

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

### 4. Donations and legacies

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
<b>Grants</b>				
National Lottery	—	—	10,000	10,000
Beatrice Fund	—	—	10,000	10,000
Moray Council Youth Club Funding	—	—	13,990	13,990
Moray Council Common Good Grant	—	—	8,700	8,700
	<u>—</u>	<u>—</u>	<u>42,690</u>	<u>42,690</u>

### 5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Events & bar sales	50,490	50,490	36,215	36,215
Hall hires	15,506	15,506	11,159	11,159
Fundraising	515	515	—	—
	<u>66,511</u>	<u>66,511</u>	<u>47,374</u>	<u>47,374</u>

### 6. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gain on disposal of tangible fixed assets held for charity's own use	—	—	467	467
	<u>—</u>	<u>—</u>	<u>467</u>	<u>467</u>

# Friends of the Fishermen's Hall

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	<b>Total funds 2025 £</b>	Total fund 2024 £
Core expenses	59,733	–	59,733	81,559
Governance costs	–	785	785	752
	<u>59,733</u>	<u>785</u>	<u>60,518</u>	<u>82,311</u>

#### 8. Net income

Net income is stated after charging/(crediting):

	<b>2025 £</b>	2024 £
Depreciation of tangible fixed assets	2,544	2,125
Gains on disposal of tangible fixed assets	–	(467)
	<u>–</u>	<u>–</u>

#### 9. Trustee remuneration and expenses

The trustees did not receive any remuneration and were not reimbursed for any expenses.

#### 10. Transfers between funds

Grants were received in the period by the charity for the funding of fixed asset acquisitions. It is necessary for the charity to release these grants received over the useful lives of the asset to which they relate. In the period to 31 March 2025 £405 (2024: £12,994) was transferred from asset restricted funds to unrestricted reserves.

#### 11. Tangible fixed assets

	Plant and machinery £	Marquee £	<b>Total £</b>
<b>Cost</b>			
At 1 April 2024	26,061	4,000	30,061
Additions	4,908	–	4,908
<b>At 31 March 2025</b>	<u>30,969</u>	<u>4,000</u>	<u>34,969</u>
<b>Depreciation</b>			
At 1 April 2024	14,015	4,000	18,015
Charge for the year	2,544	–	2,544
<b>At 31 March 2025</b>	<u>16,559</u>	<u>4,000</u>	<u>20,559</u>
<b>Carrying amount</b>			
<b>At 31 March 2025</b>	<u>14,410</u>	<u>–</u>	<u>14,410</u>
At 31 March 2024	<u>12,046</u>	<u>–</u>	<u>12,046</u>

# Friends of the Fishermen's Hall

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 12. Debtors

	2025	2024
	£	£
Trade debtors	1,085	2,887
Prepayments and accrued income	825	846
	<u>1,910</u>	<u>3,733</u>

#### 13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	<u>1,819</u>	<u>8,771</u>

#### 14. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	<u>30,147</u>	<u>66,511</u>	<u>(60,518)</u>	<u>405</u>	<u>36,545</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	<u>35,439</u>	<u>47,841</u>	<u>(40,139)</u>	<u>(12,994)</u>	<u>30,147</u>

# Friends of the Fishermen's Hall

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

#### 14. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
TMC Obligation fund	1,369	—	—	(205)	1,164
Post Office	1,000	—	—	—	1,000
Groundwork UK	2,331	—	—	(200)	2,131
TMC youth club fund	13,990	—	—	—	13,990
TMC common good fund	—	—	—	—	—
Beatrice Fund	—	—	—	—	—
National Lottery	—	—	—	—	—
Hall Coordinator Fund	—	—	—	—	—
	<u>18,690</u>	<u>—</u>	<u>—</u>	<u>(405)</u>	<u>18,285</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
TMC Obligation fund	1,611	—	—	(242)	1,369
Post Office	1,000	—	—	—	1,000
Groundwork UK	2,566	—	—	(235)	2,331
TMC youth club fund	—	13,990	—	—	13,990
TMC common good fund	—	8,700	(8,700)	—	—
Beatrice Fund	—	10,000	(10,000)	—	—
National Lottery	—	10,000	(10,000)	—	—
Hall Coordinator Fund	—	—	(13,471)	13,471	—
	<u>5,177</u>	<u>42,690</u>	<u>(42,171)</u>	<u>12,994</u>	<u>18,690</u>

- TMC - Obligation Funds - funds used to purchase Assets in 2019.
- Post Office - funds to aid in providing facilities for young people and OAPs. No expenditure from this fund as of to-date.
- Groundwork UK - Tesco - funds to enable improvements to be made to the lighting system and on Supper Room technology.
- TMC - Youth Club Fund - funds to cover the costs of securing a youth development worker.
- TMC - Common Good Grant - funds to decorate the main hall area and install insulation in window spaces.
- Beatrice Fund - funds to upgrade the corridor and male toilets.
- National Lottery - funds to upgrade the female toilets.
- Hall Coordinator Fund - funds used to cover costs of securing a Hall Coordinator.

# Friends of the Fishermen's Hall

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2025 £</b>
Tangible fixed assets	11,115	3,295	14,410
Current assets	25,430	14,990	40,420
<b>Net assets</b>	<u>36,545</u>	<u>18,285</u>	<u>54,830</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	3,700	8,346	12,046
Current assets	21,800	14,990	36,790
<b>Net assets</b>	<u>25,500</u>	<u>23,336</u>	<u>48,836</u>