

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2025**  
**for**  
**Torphins Paths Group SCIO**

**Torphins Paths Group SCIO**

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for the Year Ended 31 March 2025**

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## **Torphins Paths Group SCIO**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 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 Charitable Purposes are:

- the provision of recreational facilities, or the organisation of recreational activities with the object of improving conditions of life for the persons for whom the facilities or activities are primarily intended; by maintaining existing path routes and networks and by developing new and existing paths in liaison with landowners and tenants;
- the advancement of environmental protection or improvement; by advancing the education of the public regarding environmental issues through descriptive path and walk publications, and child focused publications such as Pathfinder Challenges for the development of childrens' knowledge, appreciation and understanding of the local environment and wildlife.

In summary the main activities in relation to these objects are:- the repairing and maintaining of existing paths within Torphins; exploring the feasibility of establishing paths from Torphins to Lumphanan and Torphins to Banchory; and activities associated with making progress with these paths.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Torphins Paths Group was launched in 2017 and became a SCIO in 2019. We have 72 members and there are 10 Trustees on the Board.

We rely greatly on the donations we receive from the local community for which we are extremely grateful. These pay for the materials we need for much of our maintenance work and local path development. They are also essential to allow us to conduct work on paths that some funders only reimburse afterwards. (These cash flow problems led to our bank balance dropping to just over £2,000 at one point with plenty of costs still pending.) Larger projects also need Grant funding and we would like to thank the Bread of Life, Marr Area Committee, the UK Shared Prosperity Fund and Scotmid for the grants that they awarded us. Thanks also to Marr Area Partnership for an award which we will receive next year.

Work on Local Paths has this year concentrated on maintenance and improvement. Our Volunteers have accumulated 246 hours of hard work strimming, cutting back, widening and edging, repairing gates, rationalising signs and making and installing new benches. We have updated our maintenance schedule, including a regular inspection regime. We have been developing our next local project which is a path from Torphins to the Blacksmith which will link the village with quiet roads into Learney and Craigmyle.

The Dam Wood Path, which completed 1.9km of new path on the route to Banchory, was opened officially on 21 April 2024 by Alexander Burnett, our local MSP. It has been a fantastic achievement funded by the UK Shared Prosperity Fund and constructed by McIntosh Plant Hire. We have agreed to pause further development of the Banchory Path while we concentrate on local paths and the Lumphanan Path.

We continue to progress work towards the Lumphanan Path and have been meeting with Lumphanan Paths Group. In September 2024, we received full planning permission from Aberdeenshire Council after a planning process including ecological and tree surveys and Beltie Burn flood risk assessment. We now have the support of Aberdeenshire Council who have applied to Transport Scotland's Active Travel Infrastructure Fund for the funding we need to complete the final elements of design. If successful, we hope to be in a position to apply for full funding later in the year.

Woodland Wonderland was a huge success thanks to all the volunteers who set it up, marshalled it, and took it down. It ran from 30 November until 11 January. Next year we plan to move the start to Monboddie Road.

## **Torphins Paths Group SCIO**

### **Report of the Trustees** **for the Year Ended 31 March 2025**

#### **Charitable activities – continued**

We continue to liaise with other local paths groups and the Torphins Community. We are members of Marr Paths Forum, meeting quarterly and were represented at its stall at Aboyne Games on 3 August 2024. We had an excellent stall, including plants and crafts, at the Torphins Gala on 17 August 2024 where our work received strong community support. The Tractor Run was on 21 December and together with the Torphins Playgroup, we provided pulled pork rolls, hot dogs and drinks.

Next year we plan to commence building the Blacksmiths Path. We aim to complete the design of the Lumphanan Path and begin funding applications for construction. We will develop and enhance Woodland Wonderland. Finally, we will continue our increasingly extensive path maintenance programme.

As chairman I would like to send huge thanks to all my fellow Board members, management committee members and volunteers who give up so much of their time freely to maintain the paths and take projects forward. We completely rely on voluntary work and their efforts have made such a huge impact on village life.

#### **FINANCIAL REVIEW**

Total incoming resources for the year amounted to £18,197 (2024 £107,842). The Trustees are extremely grateful to have been awarded a further grant from the UK Shared Prosperity Fund (£3,981), Marr Area Committee (£3,240), Bread of Life – Mid Deeside Church (£1,620) and ScotMid (£500), as well as generous donations from many individuals.

The Charity made a surplus of £9,552 this year (2024 £796). Total general funds amount to £27,155 while restricted funds total £500.

#### **Reserves policy**

The Charity aims to hold sufficient reserves to cover 3 months of administrative expenditure and fund raising costs, and funds to provide liquidity while fulfilling grant requirements.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is a Scottish Charitable Incorporated Organisation and is controlled by its governing document, its Constitution.

The charity has a two tier structure with members who attend the annual general meeting, and a Board of Charity Trustees. Day to day running of the charity is delegated to a management committee which includes several Trustees and members.

##### **Trustee recruitment and appointment**

Trustees are appointed annually at the AGM by the members but may be co-opted during the year if the need arises. In accordance with the Constitution all the trustees retire at the Annual General Meeting and can offer themselves up for re-election. The maximum number of Trustees is 11.

**Torphins Paths Group SCIO**

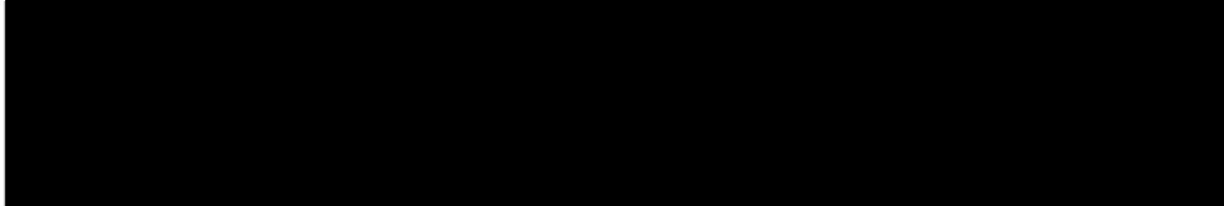
**Report of the Trustees**  
**for the Year Ended 31 March 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

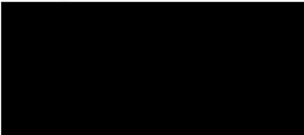
**Registered Charity number**  
SC049120

**Principal address**  
Craig Rannoch  
Grampian Terrace  
Torphins AB31 4JS

**Trustees**



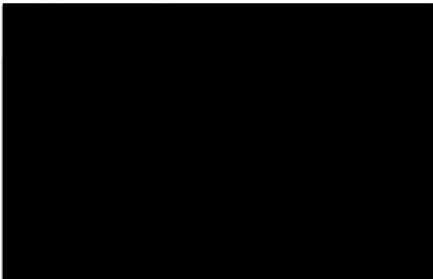
**Independent examiner**



**Bankers**

Virgin Money  
1 Queens Cross  
Aberdeen AB15 4XU

Approved by order of the board of trustees on .....19 Nov 2025..... and signed on its behalf by:



**Independent Examiner's Report to the Trustees of  
Torphins Paths Group SCIO**

I report on the accounts for the year ended 31 March 2025 set out on pages five to ten.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (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 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.

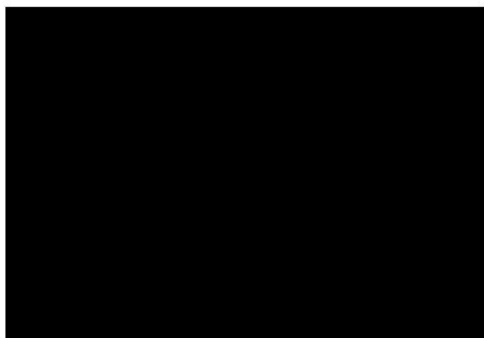
**Independent examiner's statement**

In 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 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.



Date: 19 Nov 2025

**Torphins Paths Group SCIO****Statement of Financial Activities**  
**for the Year Ended 31 March 2025**

		Unrestricted fund	Restricted fund	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	7,756	9,341	17,097	106,688
<b>Other trading activities</b>					
Fundraising activities		1,088	-	1,088	1,154
Misc Income		12	-	12	-
<b>Total</b>		8,856	9,341	18,197	107,842
<b>EXPENDITURE ON</b>					
Raising funds		332	-	332	507
<b>Charitable activities</b>					
Charitable activities undertaken directly		1,923	6,238	8,161	106,360
Other		152	-	152	179
<b>Total</b>		2,407	6,238	8,645	107,046
<b>NET INCOME/(EXPENDITURE)</b>					
		6,449	3,103	9,552	796
Transfers between funds		(1,651)	1,651	-	-
Net movement in funds		4,798	4,754	9,552	796
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		22,357	(4,254)	18,103	17,307
<b>TOTAL FUNDS CARRIED FORWARD</b>		27,155	500	27,655	18,103

**Torphins Paths Group SCIO**

**Statement of Financial Position**

**At 31 March 2025**

				2025	2024
	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £
<b>CURRENT ASSETS</b>					
Debtors	8	1,508	-	1,508	85,520
Cash at bank		<u>26,255</u>	<u>500</u>	<u>26,755</u>	<u>27,189</u>
		27,763	500	28,263	112,709
 <b>CREDITORS</b>					
Amounts falling due within one year	9	<u>(608)</u>	<u>-</u>	<u>(608)</u>	<u>(94,606)</u>
 <b>NET CURRENT ASSETS</b>		<u>27,155</u>	<u>500</u>	<u>27,655</u>	<u>18,103</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>27,155</u>	<u>500</u>	<u>27,655</u>	<u>18,103</u>
 <b>NET ASSETS</b>		<u>27,155</u>	<u>500</u>	<u>27,655</u>	<u>18,103</u>
 <b>FUNDS</b>	7				
Unrestricted funds				27,155	22,357
Restricted funds				<u>500</u>	<u>(4,254)</u>
 <b>TOTAL FUNDS</b>				<u>27,655</u>	<u>18,103</u>

The financial statements were approved by the Board of Trustees on 19 Nov 2025 and were signed on its behalf by:



**1. STATUTORY INFORMATION**

Torphins Paths Group SCIO is a Scottish Charitable Incorporated Organisation (SCIO) and is registered in Scotland. The charity's registered number and registered office can be found in the Reference and Administration Details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c).

**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.

Income from Government and other grants is recognised when the charity is entitled to the funds, and any condition attached to the grants have been met, it is probable that the income will be received and the amounts can be measured reliably and are not deferred.

**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.

**Taxation and VAT**

The charity is exempt from tax on its charitable activities.

The charity is not registered for VAT and, accordingly includes VAT where appropriate.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade debtors and trade creditors. They are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

**Fixed Assets**

Assets over £250 in value are capitalised. The cost of any other asset is expensed in the period in which it is incurred.

**Going concern**

The future operation of the charity is dependent on the receipt of grants from outside sources. Funding for the next year's projects has been secured and the trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly, the financial statements have been prepared on the going concern basis.

**3. INCOME FROM DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	7,756	8,640
Government grants	7,221	84,017
Other grants	<u>2,120</u>	<u>14,031</u>
	<u>17,097</u>	<u>106,688</u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

**5. STAFF COSTS**

There were no staff costs for the year ended 31 March 2025 nor for the year ended 31 March 2024. No employees received emoluments in excess of £60,000.

**6. VOLUNTEERS**

The activities of the Charity are dependent on the contribution of volunteers who have met regularly throughout the year and carried out path repairs and maintenance, and also provide administrative support. Their contribution is invaluable to the Charity.

## **Torphins Paths Group SCIO**

### **Notes to the Financial Statements** **for the Year Ended 31 March 2025**

#### **7 MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	21,045	6,067	(1,673)	25,439
Torphins Paths	-	(22)	22	-
Lumphanan Path Project	471	(471)	-	-
Banchory Path Project	-	-	-	-
Woodland Wonderland	841	875	-	1,716
<b>Restricted funds</b>				
Torphins Paths	-	500	-	500
Lumphanan Path Project	203	(1,156)	953	-
Banchory Path Project	(4,457)	3,759	698	-
<b>TOTAL FUNDS</b>	<b>18,103</b>	<b>9,552</b>	<b>-</b>	<b>27,655</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,343	(1,276)	6,067
Woodland Wonderland	1,513	(638)	875
Torphins Paths	-	(22)	(22)
Lumphanan Path Project	-	(471)	(471)
Banchory Path Project	-	-	-
<b>Restricted funds</b>			
Torphins Paths	500	-	500
Lumphanan Path Project	4,860	(6,016)	(1,156)
Banchory Path Project	3,981	(222)	3,759
<b>TOTAL FUNDS</b>	<b>18,197</b>	<b>(8,645)</b>	<b>9,552</b>

Movement on the general fund represents the difference between incoming resources. This includes generous donations from various individuals and groups, and fund raising income. Administration costs included insurance and PR materials. Funds were transferred to support building of local Torphins Paths, and the Banchory (Dam Wood) and Lumphanan (Planning) longer distance paths.

The Woodland Wonderland Christmas display and associated publicity of the Charity's work generated £1,513 from donations and gift aid. Expenditure was incurred to repair, maintain and improve the display, which was once again very popular.

Minor repair work was done on Torphins Paths during the year. A £500 grant has been awarded from ScotMid for the Blacksmith's path which is expected to be started once we have landowner permissions in winter 2025/26.

The Lumphanan planning application has been approved, and this year we spent funds on a SEPA and Flood Risk Assessment.

In the Banchory direction, we received an additional grant of £3,981 from the UK Shared Prosperity Fund (UKSPF) which largely covered the increased costs for the layby and bridge on the Dam Wood path. A further £222 was spent on information signs.

## Torphins Paths Group SCIO

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### 7 MOVEMENT IN FUNDS - continued

##### Comparatives for movement in funds

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	14,907	7,861	(1,723)	21,045
Torphins Paths	241	(964)	723	-
Lumphanan Path Project	-	-	471	471
Banchory Path Project	-	(31)	31	-
Woodland Wonderland	875	(34)	-	841
<b>Restricted funds</b>				
Torphins Paths	276	(276)	-	-
Lumphanan Path Project	1,008	(805)	-	203
Banchory Path Project	-	(4,955)	498	(4,457)
<b>TOTAL FUNDS</b>	<b>17,307</b>	<b>796</b>	<b>-</b>	<b>18,103</b>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	9,136	(1,275)	7,861
Torphins Paths	-	(964)	(964)
Lumphanan Path Project	-	-	-
Banchory Path Project	-	(31)	(31)
Woodland Wonderland	658	(692)	(34)
<b>Restricted funds</b>			
Torphins Paths	2,186	(2,462)	(276)
Lumphanan Path Project	-	(805)	(805)
Banchory Path Project	95,862	(100,817)	(4,955)
<b>TOTAL FUNDS</b>	<b>107,842</b>	<b>(107,046)</b>	<b>796</b>

#### 8 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants	-	84,017
Other debtors	1,508	1,503
<b>Total debtors</b>	<b>1,508</b>	<b>85,520</b>

#### 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Grants	-	94,594
Other creditors	608	12
<b>Total creditors</b>	<b>608</b>	<b>94,606</b>

#### 10 RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.