

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025
FOR
THE FOGGIE NEUK**

Ritsons CA
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THE FOGGIE NEUK
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

| | Page |
|---|-------------|
| Report of the Trustees | 1 to 3 |
| Independent Examiner's Report | 4 |
| Statement of Financial Activities | 5 |
| Balance Sheet | 6 |
| Notes to the Financial Statements | 7 to 9 |
| Detailed Statement of Financial Activities | 10 |

THE FOGGIE NEUK
REPORT OF THE TRUSTEES
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

The trustees present their report with the financial statements of the charity for the period 2 May 2024 to 30 June 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).

Introduction

The Trustees of The Foggie Neuk are delighted to present our annual report, reflecting a year of significant progress, community empowerment, and deepening local impact. As always, our mission remains clear: to provide a welcoming, accessible, and vibrant space at the heart of the village, one that supports local enterprise, nurtures community spirit, and ensures everyone has a place to gather, learn, socialise, and grow.

Our Story: A Year of Growth and Community Strength

The Foggie Neuk continues to thrive as a vital hub for our village. The venue is used every single day, serving a wide range of business hires as well as community activities that bring people of all ages together. From children's groups and fitness sessions to craft clubs, business meetings, workshops, and our cherished regular markets, The Foggie Neuk remains a place where life in the village connects and flourishes.

We hear constantly from members of the public how essential we are, how our markets allow them to shop locally when public transport is limited, how the venue gives them access to services and activities they would otherwise struggle to reach, and how being able to gather in a warm, welcoming space improves their wellbeing. These comments reaffirm what we as Trustees know deeply: The Foggie Neuk is more than a building; it is a lifeline for many and a cornerstone of village life.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Achievements and Community Impact

This year has been marked by significant achievements that strengthen our ability to serve the village:

Successful Scottish Land Fund Grant: We were awarded funding that enabled us to purchase the building and bring The Foggie Neuk into full community ownership, while also providing a one-year salary for our administrator.

Appointment of an Administrator: This role has transformed our operational capacity, ensuring the smooth running of bookings, invoicing, accounts, health and safety processes, and general upkeep.

Grant Funding for Equipment: We secured additional grant support to purchase new equipment that can be hired by community members and local businesses. This has expanded the versatility of the venue and increased opportunities for events and activities.

Grant Funding for Electricity Costs: We also received funding to cover our electricity bills for two years, an enormous relief during a period of rising energy costs. This support allows us to keep the space warm, welcoming, and affordable for all users.

These achievements, combined with the unwavering support of our community, have strengthened The Foggie Neuk's foundations and enabled us to grow our offering in ways that directly benefit local residents and businesses.

FINANCIAL REVIEW

Financial overview

The total income for 24-25 was £80,421 and the expenditure was £26,353.

The combination of grant funding, market income, business hire fees, and community support has placed us in a significantly more secure financial position. The elimination of rent costs and the funding of utility bills has allowed us to reinvest more deeply into improving the venue and planning sustainably for the future.

THE FOGGIE NEUK

REPORT OF THE TRUSTEES FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

FINANCIAL REVIEW

Reserves policy

The Foggie Neuk operates two types of Reserve. A General Reserve with a balance at the year end of £158 is used to fund day to day operations, and a Restricted Reserve with a balance at the year of £53,910 which has been received for a specific purpose or project.

FUTURE PLANS

Looking Ahead

The coming year presents exciting new opportunities for development, partnership, and community growth. With the venue now in full community ownership, we are ready to explore improvements to accessibility, capacity, and the overall user experience. We aim to continue deepening our connections with local groups and businesses to offer even more diverse and responsive programmes.

A key highlight for the future is our collaboration with Your Vibe Events. Together, we plan to launch a series of food, drink, and craft tours in 2026, celebrating local producers, artisans, and creators. This initiative will not only champion local talent but also attract visitors, support local enterprise, and showcase the vibrancy of our village.

Looking ahead, our funding priorities will focus strongly on food, drink, and green spaces, three areas that reflect both community interest and local heritage. One of our most exciting ambitions is to bring these themes together in a meaningful and sustainable project.

The Trustees are exploring the possibility of transforming the land on North Street, where the Memorial Hall once stood, into community allotments. This green space would offer opportunities for growing food, learning new skills, and bringing generations together. The plan includes creating a secure, well-managed area with a designated caretaker role to oversee the site and support plot holders. This would represent a major step toward increasing local access to fresh produce, encouraging outdoor activity, and nurturing environmental stewardship within the village.

Sustaining our administrator post beyond the funded year remains a strategic priority, as its value for operational stability has already proved essential.

Conclusion

The Trustees are deeply proud of what has been achieved over the past year. The Foggie Neuk stands as a testament to what a community can accomplish when it comes together with passion, vision, and care.

To our supporters, volunteers, business users, funders, and every person who walks through our doors, thank you. Your encouragement and belief in The Foggie Neuk make all the difference. Together, we look ahead with optimism, energy, and a shared commitment to nurturing a place that truly belongs to its community.

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

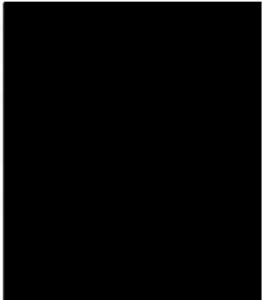
Any person, nominated individual or body who/which wishes to become a Charity Trustee must sign a written application for Charity Trusteeship, which will then be considered by the Board at its next board meeting. The Board will notify each applicant promptly in writing of its decision.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC053325

THE FOGGIE NEUK
REPORT OF THE TRUSTEES
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025



Independent Examiner
Riscons CA
15 Boydrie Street
Banff
Aberdeenshire
AB45 1DY

Approved by order of the board of trustees



and signed on its behalf by:

15.1.26

Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE FOGGIE NEUK**

Independent examiner's report to the trustees of The Foggie Neuk

I report to the charity trustees on my examination of the accounts of The Foggie Neuk (the Trust) for the period 2 May 2024 to 30 June 2025.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').


I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Ritsons CA
15 Boyndie Street
Banff
Aberdeenshire
AB45 1DY

Date: 15/1/26

THE FOGGIE NEUK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

| | | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|--------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | Notes | | | |
| Donations and legacies | | 3,992 | - | 3,992 |
| Charitable activities | | | | |
| General | | 820 | 65,516 | 66,336 |
| Other trading activities | 2 | 3,683 | - | 3,683 |
| Investment income | 3 | 6,410 | - | 6,410 |
| Total | | <u>14,905</u> | <u>65,516</u> | <u>80,421</u> |
| EXPENDITURE ON | | | | |
| Charitable activities | | | | |
| General | | <u>14,747</u> | <u>11,606</u> | <u>26,353</u> |
| NET INCOME | | 158 | 53,910 | 54,068 |
| TOTAL FUNDS CARRIED FORWARD | | <u>158</u> | <u>53,910</u> | <u>54,068</u> |

The notes form part of these financial statements

THE FOGGIE NEUK
BALANCE SHEET
30 JUNE 2025

| | | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|--|--------------|---------------------------|-------------------------|---------------------|
| FIXED ASSETS | Notes | | | |
| Tangible assets | 5 | 1,008 | 51,766 | 52,774 |
| CURRENT ASSETS | | | | |
| Debtors | 6 | 195 | - | 195 |
| Cash at bank | | <u>195</u> | <u>2,144</u> | <u>2,144</u> |
| | | 195 | 2,144 | 2,339 |
| CREDITORS | | | | |
| Amounts falling due within one year | 7 | (1,045) | - | (1,045) |
| NET CURRENT ASSETS | | <u>(850)</u> | <u>2,144</u> | <u>1,294</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 158 | 53,910 | 54,068 |
| NET ASSETS | | | | |
| FUNDS | 9 | <u>158</u> | <u>53,910</u> | <u>54,068</u> |
| Unrestricted funds | | | | 158 |
| Restricted funds | | | | <u>53,910</u> |
| TOTAL FUNDS | | | | <u>54,068</u> |

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

[Redacted Signature]

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

1. 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 Act 2011. 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.

Plant and machinery - 20% Reducing balance

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.

THE FOGGIE NEUK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025**

| | | | |
|---|--|---------------|----------------------------|
| 2. OTHER TRADING ACTIVITIES | | | |
| Fundraising events | | | <u>£</u> <u>3,683</u> |
| 3. INVESTMENT INCOME | | | |
| Rents received | | | <u>£</u> <u>6,410</u> |
| 4. TRUSTEES' REMUNERATION AND BENEFITS | | | |
| There were no trustees' remuneration or other benefits for the period ended 30 June 2025. | | | |
| TRUSTEES' EXPENSES | | | |
| There were no trustees' expenses paid for the period ended 30 June 2025. | | | |
| 5. TANGIBLE FIXED ASSETS | | | |
| COST | | | |
| Additions | | <u>51,196</u> | <u>53,235</u> |
| DEPRECIATION | | | |
| Charge for year | | <u>-</u> | <u>461</u> |
| NET BOOK VALUE | | | |
| At 30 June 2025 | | <u>51,196</u> | <u>52,774</u> |
| 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Trade debtors | | | <u>£</u> <u>195</u> |
| 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | | |
| Bank loans and overdrafts (see note 8) | | | <u>£</u> <u>445</u> |
| Other creditors | | | <u>600</u> <u>1,045</u> |

THE FOGGIE NEUK
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

8. LOANS

An analysis of the maturity of loans is given below:

| | |
|--|------------|
| Amounts falling due within one year on demand: | £ |
| Bank overdrafts | <u>445</u> |

9. MOVEMENT IN FUNDS

| | Net movement in funds £ | At 30.6.25 £ |
|---------------------------|----------------------------------|--------------------|
| Unrestricted funds | | |
| General fund | 158 | 158 |
| Restricted funds | | |
| Restricted | 53,910 | 53,910 |
| TOTAL FUNDS | <u>54,068</u> | <u>54,068</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 14,905 | (14,747) | 158 |
| Restricted funds | | | |
| Restricted | 65,516 | (11,606) | 53,910 |
| TOTAL FUNDS | <u>80,421</u> | <u>(26,353)</u> | <u>54,068</u> |

The restricted fund relates to funding received towards the purchase of equipment.

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 30 June 2025.

THE FOGGIE NEUK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 2 MAY 2024 TO 30 JUNE 2025

| | £ |
|---------------------------------|----------------------|
| INCOME AND ENDOWMENTS | |
| Donations and legacies | |
| Donations | 3,992 |
| Other trading activities | |
| Fundraising events | 3,683 |
| Investment income | |
| Rents received | 6,410 |
| Charitable activities | |
| Grants | 66,336 |
| Total incoming resources | <u>80,421</u> |
| EXPENDITURE | |
| Charitable activities | |
| Rates and water | 93 |
| Insurance | 654 |
| Light and heat | 4,772 |
| Postage and stationery | 33 |
| Advertising | 570 |
| Sundries | 577 |
| Rent | 4,800 |
| Maintenance | 70 |
| Tools & equipment | 630 |
| Subscriptions | 760 |
| Cleaning | 160 |
| | <u>13,119</u> |
| Support costs | |
| Management | |
| Plant and machinery | 461 |
| Governance costs | |
| Accountancy and legal fees | 12,773 |
| Total resources expended | <u>26,353</u> |
| Net income | <u><u>54,068</u></u> |

This page does not form part of the statutory financial statements