Company Registration No. SC388110
Charity Registration No. SC042118

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2024

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

ACCOUNTS YEAR ENDED 30 NOVEMBER 2024

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NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2024

The directors, who are also trustees under charity law, have pleasure in presenting their annual report and the unaudited financial statements of the company for the year ended 30 November 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

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

THE DIRECTORS

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

Dr A L Noble (*Chairman*)
Ms M Lawson (*Secretary*)
S Hey (*Treasurer*)
M P Swanson (Resigned 5 November 2024)
S Westbrook
H Macdonald
H Bain
C Gordon
A Johnstone
S Manders
H Sleigh

Secretary	Ms M Lawson
Bankers	Royal Bank of Scotland Inverness Chief Office (C) Branch 29 Harbour Road Inverness IV1 1NU
Independent Examiner	Ritson Young Chartered Accountants 28 High Street Nairn IV12 4AU

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2024

The directors, who are also the trustees under charity law, submit their report and financial statements for the year ended 30 November 2024.

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

At the year end the company had 874 members being individuals resident in Nairnshire.

Financial Review

The company made an operating deficit of £1,764 on unrestricted funds during the year, and a surplus of £28,931 on #TeamHamish restricted funds.

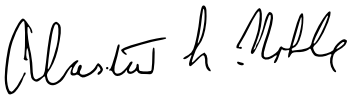
The company's net assets at 30 November 2024 were £145,937, comprising a balance of restricted funds of £137,405 and unrestricted funds of £8,532.

Objectives and Activities

It gives me great pleasure to record how much work NICE has done in 2024.
Our major activity was to lead on our Community Led Nairnshire Local Place Plan with Highland Council, HIE, Nairn Community Councils, Nairn BID, Nairn Big Business group ,PAS. Ice Cream Architecture and most importantly as many inhabitants of Nairnshire as possible including Nairn Academy.
We produced both a printed and an on-line version of the LPP which have been widely welcomed and supported. It is line with Scottish Government 's Community Empowerment strategy of giving democratic control back to the people who have to live with the decisions.
It complies with the Highland Council's Inner Moray Firth Local Development Plan 2.
We are now moving onto the exciting setting up of our Delivery Team with Highland Council, HIE ,Nairn BID,DTAS, Nairn Big Business ,Golf Clubs, Farmers, Forestry, and many others all contributing as needed
The main projects are

1) Jobs/Business expansion
2) Town Centre Regeneration-including housing, library, museum
3) Common Good Management Model
4) Digital Connectivity-linked to jobs
5) Team Hamish/Links developments/sustainable green Nairnshire
6) Easy early wins on paths/links /access/toilets

There are also advocacy/influencing/lobbying roles on essential by-pass, infrastructure first delivery/coastal erosion and flood risk/sewage.
We now need Professional Staff in Development Roles, Administrative Support and Finance.
I would just like thank my fellow directors, our "Think Tank "and all the other good Nairnites who contributed and helped. Well done all.
Magnus is stepping back from a director's role, and I would just like to thank him for all his expert legal and common-sense support. Thankfully, he has agreed to keep helping us going forward.
2025 will be an especially important year for NICE and Nairnshire. If we pool our "Memory Bank" and all work together we can produce a Model for Scotland of how a genuinely "Community Led LPP" can prioritise and deliver "Projects, including infrastructure" that are sensible /affordable and value for money as well as in the Common Good and making best use of our "Common Good Assets". We must support Local Democracy and "Fair Share " budgets



Dr Alastair L Noble MBE
Chair NICE

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' ANNUAL REPORT
YEAR ENDED 30 NOVEMBER 2024

Statement of Directors' Responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standards for Smaller Entities and SORP 2015. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that year. In preparing these financial statements, the directors are required to:

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

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

Independent Examiner

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

Small Company Provisions

The report of the directors has been prepared in accordance with Financial Reporting Standards for Smaller Entities and SORP 2015.

This report was approved by the directors on 17th March 2025 and signed on their behalf by



M Lawson
Company Secretary

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 30 NOVEMBER 2024

I report on the accounts of the company for the year ended 30 November 2024 which are set out on pages 7 to 14.

Respective Responsibilities of Trustees and Examiner

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

Basis of Independent Examiner's Statement

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

Independent Examiner's Statement

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

- 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;

- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Philip Konczak

Ritson Young CA
28 High Street
Nairn
IV12 4AU

Date 17th March 2025

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) YEAR ENDED 30 NOVEMBER 2024

	Note	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Donations	**2**	9,800	29,467	**39,267**	20,390
Grants	**3**	45,835	-	**45,835**	-
Other Income	**4**	-	-	**-**	-
TOTAL INCOMING RESOURCES		**55,635**	**29,467**	**85,102**	**20,390**
RESOURCES EXPENDED					
Charitable activities	**5**	57,007	536	**57,543**	6,588
Governance Costs	**6**	392	-	**392**	333
TOTAL RESOURCES EXPENDED		**57,399**	**536**	**57,935**	**6,921**
NET INCOMING RESOURCES BEFORE TRANSFERS		**(1,764)**	**28,931**	**27,167**	**13,469**
TRANSFER BETWEEN FUNDS		-	-	-	-
NET SURPLUS / (DEFICIT) FOR THE YEAR		**(1,764)**	**28,931**	**27,167**	**13,469**
RECONCILIATION OF FUNDS					
Total funds brought forward		10,296	108,474	118,770	**118,770**
TOTAL FUNDS CARRIED FORWARD		**8,532**	**137,405**	**145,937**	

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

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
YEAR ENDED 30 N OVEMBER 2024

	Note	2024		2023	
		£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand	**8**	145,937		118,770	
Receivables	**9**	-		-	
		145,937		118,770	
CREDITORS: Amounts due within one year	**7**	-		-	
NET CURRENT ASSETS			**145,937**		118,770
CREDITORS: Amounts due after more than one year	**7**		-		-
NET ASSETS			**145,937**		**118,770**
FUNDS	**10**				
Unrestricted funds			8,532		10,296
Restricted funds			137,405		108,474
Total funds			**145,937**		118,770

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

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

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008), and these financial statements were approved by the directors on and are signed on their behalf by:

S Hey
Date 17th March 2025

M Lawson
Date 17th March 2025

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

NAIRN IMPROVEMENT COMMUNITY ENTERPRISE
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
YEAR ENDED 30 NOVEMBER 2024

1 Basis of Accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice " Accounting and Reporting by Charities" issued in March 2005 (SORP 2005), and the Companies Act 2006, and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Incoming Resources

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

Resources Expended

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

Funds

Restricted Funds

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

Unrestricted Funds

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

2 Donations

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
#TeamHamish Donations	-	29,467	29,467	15,390
Various (LPP match funding)	9,800	-	9,800	-
Nairn River Community Council (for LPP start up)	-	-	-	5,000
Total	**9,800**	**29,467**	**39,267**	**20,390**

3 Grants

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Highland Council	45,835	-	**45,835**	-
Total	**45,835**	**-**	**45,835**	**-**

4 Other Income

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Other	-	-	**-**	**-**
Total	-	**-**	**-**	**-**

5 Charitable Activities

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Memberships	209	-	**209**	208
Gardening Support	-	-	**-**	891
Our Nairnshire Local Place Plan (LPP) Development	40,189	-	**40,189**	-
Consultation Events and Meetings	11,746		**11,746**	178
Graphic Design and Publications	336	-	**336**	4,428
Web Support, Print and Postage	4,506	-	**4,506**	667
Repairs	-	320	**320**	-
Sundry	21	-	**21**	-
Justgiving Fees	-	216	**216**	216
Total	**57,007**	**536**	**57,543**	**6,588**

6 Governance Costs

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Companies House	47	-	**47**	-
Accountancy	345	-	**345**	333
Total	**392**	**-**	**392**	**333**

7 Creditors: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Accruals	-	-	**-**	-
Total	**-**	-	**-**	**-**

Creditors: Amounts due after more than one year

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
	-	-	-	-
Total	**-**	**-**	**-**	**-**

8 Cash at Bank and in Hand

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
General Account	8,532	-	**8,532**	10,296
#TeamHamish Account	**-**	137,405	**137,405**	108,474
Total	**8,532**	**137,405**	**145,937**	**118,770**

9 Receivables: Amounts due within one year

	Unrestricted Funds	Restricted Funds	Total 2024	Total 2023
	£	£	£	£
Accrued Income	-	-	-	-
Total	-	-	-	-

10 Movement on Funds

	At 1 December 2023	Incoming Resources	Resources Expended	Transfers Between Funds	At 30 November 2024
	£	£	£	£	£
Restricted Funds					
#TeamHamish	108,474	29,467	(536)	-	137,405
Sub total	**108,474**	**29,467**	**(536)**	**-**	**137,405**
Unrestricted Funds					
General Fund	10,296	55,635	(57,399)	-	8,532
Sub total	**10,296**	**55,635**	**(57,399)**	**-**	**8,532**
Total Funds	**118,770**	**85,102**	**(57,935)**	**-**	**145,937**

11 Comparative Total Funds 2024 as between Funds

a. Incoming Resources
Donations: Unrestricted £9,800; Restricted £29,467; Total £39,267
Grants: Unrestricted £45,835; Restricted £nil; Total £45,835
Other Income: Unrestricted £nil; Restricted £nil; Total £nil
b. Resources Expended
Charitable Activities: Unrestricted £57,007; Restricted £536; Total £57,543
Governance Costs: Unrestricted £392; Restricted £nil; Total £392
c. Net Incoming Resources: Unrestricted (£1,764) Restricted £28,931; Total £27,167

12 Comparative Movement in Funds 2024

Restricted Funds: Opening: £108,474; Net Incoming £28,931; Closing £137,405
General Fund: Opening: £10,296; Net Outgoing £1,764; Closing £8,532

13 Related Party Transactions

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

14 Staff

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

15 Directors' Remuneration

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

16 Company Limited by Guarantee

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

17 Taxation

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

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

18 Going Concern

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