



PRECISION
ACCOUNTANTS

WHERE ACCURACY MEETS EXPERTISE

**STONEHAVEN FIREBALLS ASSOCIATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2026**

Precision Accountants and Business Advisors Ltd
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Stonehaven Fireballs Association Contents

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Stonehaven Fireballs Association

Trustees' Report For The Year Ended 28 February 2026

The trustees present their report and the financial statements for the year ended 28 February 2026.

Financial Review

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Reference and Administrative Details

Trustees

R Milne - Chair
J Stephen - Vice chair
A Brown - Treasurer
A Eccles
G Cusine
A Jackson
K Boyne
G Reid
D Dallas
S Paul
A Penny
A Craig

Charity Number

SC045364

Principal Address

98 High Street
Stonehaven
AB39 2JQ

Independent Examiner

Precision Accountants and Business Advisors Ltd
IFA
1 Marischal Square
Broad Street
Aberdeen
Scotland
AB10 1BL

**Stonehaven Fireballs Association
Trustees' Report (continued)
For The Year Ended 28 February 2026**

The trustees' report was approved by the board of trustees and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'R Milne', written in a cursive style.

R Milne

Trustee

23/04/2026

Stonehaven Fireballs Association
Independent Examiner's Report to the Trustees of Stonehaven Fireballs Association
For The Year Ended 28 February 2026

I report to the trustees on my examination of the accounts of Stonehaven Fireballs Association (the Trust) for the year ended 28 February 2026.

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 2011 Act and in carrying out my examination, I have followed the 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 contents 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.

23/04/2026
1 Marischal Square
Broad Street
Aberdeen
Scotland
AB10 1BL

Stonehaven Fireballs Association
Statement of Financial Activities
For The Year Ended 28 February 2026

		2026	2025
		Unrestricted funds	Unrestricted funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	47,700	34,399
Charitable activities:			
Fireballs mesh		189	1,250
Merchandise sales		-	355
Investments	4	73	79
		47,962	36,083
EXPENDITURE ON:			
Raising funds	6	(47,136)	(38,190)
Charitable activities:	6		
		826	(2,107)
NET INCOME/(EXPENDITURE)			
		826	(2,107)
NET MOVEMENT IN FUNDS			
RECONCILIATION OF FUNDS:			
Total funds brought forward		32,206	34,313
TOTAL FUNDS CARRIED FORWARD	13	33,032	32,206

The notes on pages 6 to 9 form part of these financial statements.

Stonehaven Fireballs Association
Statement of Financial Position
As At 28 February 2026

		2026	2025
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Tangible Assets	9	3,159	1,816
		<u>3,159</u>	<u>1,816</u>
CURRENT ASSETS			
Stocks	10	-	1,210
Debtors	11	3,757	4,207
Cash at bank and in hand		30,613	29,923
		<u>34,370</u>	<u>35,340</u>
Creditors: Amounts Falling Due Within One Year	12	(4,497)	(4,950)
		<u>29,873</u>	<u>30,390</u>
NET CURRENT ASSETS (LIABILITIES)			
		<u>29,873</u>	<u>30,390</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>33,032</u>	<u>32,206</u>
NET ASSETS		<u>33,032</u>	<u>32,206</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>33,032</u>	<u>32,206</u>
TOTAL FUNDS	13	<u>33,032</u>	<u>32,206</u>

On behalf of the board

R Milne

Trustee

23/04/2026

The notes on pages 6 to 9 form part of these financial statements.

Stonehaven Fireballs Association

Notes to the Financial Statements

For The Year Ended 28 February 2026

1. General Information

Stonehaven Fireballs Association is a charitable incorporated organisation registered with the Charity Commission, registered charity number SC045364. The principal address is 98 High Street, Stonehaven, AB39 2JQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charity is a Public Benefit Entity as defined by FRS 102.

2.2. Incoming Resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

2.3. Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Computer Equipment	33% straight line

2.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Cost is determined using the first-in, first-out method. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Work in progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the statement of financial activities. Where a reversal of the impairment is required the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the statement of financial activities.

Stonehaven Fireballs Association
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2026

2.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

	2026	2025
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	43,340	33,769
Member subscriptions and sponsorships	1,393	630
Gift aid	2,967	-
	<u>47,700</u>	<u>34,399</u>

4. Investment Income

	2026	2025
	Unrestricted funds	Unrestricted funds
	£	£
Bank interest receivable	73	79
	<u>73</u>	<u>79</u>

5. Net Income/(Expenditure)

The net income/(expenditure) is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets - owned	1,321	739
	<u>1,321</u>	<u>739</u>

6. Analysis of Expenditure

	2026		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	27,441	19,695	47,136
	<u>27,441</u>	<u>19,695</u>	<u>47,136</u>
	2025		
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	21,104	17,086	38,190
	<u>21,104</u>	<u>17,086</u>	<u>38,190</u>

Stonehaven Fireballs Association
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2026

7. Support Costs

	2026
	Raising funds
	£
Premises expenses	3,192
General administration	15,182
Depreciation	1,321
	<u>19,695</u>
	2025
	Raising funds
	£
Premises expenses	4,500
General administration	11,847
Depreciation	739
	<u>17,086</u>

8. Average Number of Employees

Average number of employees during the year was: NIL (2025: NIL)

9. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 March 2025	2,117	1,207	3,324
Additions	2,665	-	2,665
As at 28 February 2026	<u>4,782</u>	<u>1,207</u>	<u>5,989</u>
Depreciation			
As at 1 March 2025	1,106	402	1,508
Provided during the period	919	403	1,322
As at 28 February 2026	<u>2,025</u>	<u>805</u>	<u>2,830</u>
Net Book Value			
As at 28 February 2026	<u>2,757</u>	<u>402</u>	<u>3,159</u>
As at 1 March 2025	<u>1,011</u>	<u>805</u>	<u>1,816</u>

10. Stocks

	2026	2025
	£	£
Stock	<u>-</u>	<u>1,210</u>

Stonehaven Fireballs Association
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2026

11. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	-	500
Other debtors	3,757	3,707
	<u>3,757</u>	<u>4,207</u>
	<u><u>3,757</u></u>	<u><u>4,207</u></u>

12. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Other creditors	4,000	4,500
Accruals and deferred income	497	450
	<u>4,497</u>	<u>4,950</u>
	<u><u>4,497</u></u>	<u><u>4,950</u></u>

13. Movement in Funds

	As at 1 March 2025	Income	Expenditure	As at 28 February 2026
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	32,206	47,962	(47,136)	33,032
	<u>32,206</u>	<u>47,962</u>	<u>(47,136)</u>	<u>33,032</u>
Total funds	<u><u>32,206</u></u>	<u><u>47,962</u></u>	<u><u>(47,136)</u></u>	<u><u>33,032</u></u>

	As at 1 March 2024	Income	Expenditure	As at 28 February 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	34,313	36,083	(38,190)	32,206
	<u>34,313</u>	<u>36,083</u>	<u>(38,190)</u>	<u>32,206</u>
Total funds	<u><u>34,313</u></u>	<u><u>36,083</u></u>	<u><u>(38,190)</u></u>	<u><u>32,206</u></u>

14. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

2026	2025
£	£
<u><u> </u></u>	<u><u> </u></u>

15. Related Party Disclosures

Stonehaven Fireballs Association
Detailed Statement of Financial Activities
For The Year Ended 28 February 2026

	2026	2025
	Total	Total
	funds	funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	43,340	33,769
Membership subscriptions	1,393	630
Gift aid	2,967	-
	<u>47,700</u>	<u>34,399</u>
Charitable Activities:		
Fireballs mesh		
Sale of goods or services	189	1,250
	<u>189</u>	<u>1,250</u>
Merchandise sales		
Sale of goods or services	-	355
	<u>-</u>	<u>355</u>
Investments		
Bank interest receivable	73	79
	<u>73</u>	<u>79</u>
	<u>47,962</u>	<u>36,083</u>
EXPENDITURE ON:		
Raising funds		
Opening stock - materials	(1,210)	(2,075)
Purchases	(3,318)	(2,125)
Direct Costs	(22,913)	(18,114)
Closing stock - materials	-	1,210
Rent	(200)	-
Security costs	(2,992)	(4,500)
Hire and leasing of plant, equipment and vehicles	(662)	-
Vehicle running costs	(20)	-
Computer software, consumables and maintenance	(602)	(159)
Repairs, renewals and maintenance	(1,187)	-
Insurance	(5,868)	(5,586)
Printing, postage and stationery	(1,050)	(1,081)
Accountancy fees	(498)	(460)
Legal fees	(2,347)	(1,025)
Bank charges	(48)	(134)
Charitable donations	(2,900)	(3,400)
Sundry expenses	-	(2)
Depreciation	(1,321)	(739)
	<u>(47,136)</u>	<u>(38,190)</u>
	<u>(47,136)</u>	<u>(38,190)</u>

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Stonehaven Fireballs Association
Detailed Statement of Financial Activities (continued)
For The Year Ended 28 February 2026

NET INCOME/(EXPENDITURE)	826	(2,107)
	<u> </u>	<u> </u>