REGISTERED NUMBER: SC545545 (Scotland)

The Ridge Foundations CIC

Report of the Directors and

Financial Statements

for the Year Ended 31 March 2025

Haines Watts
Statutory Auditor
Q Court
3 Quality Street
Edinburgh
EH4 5BP

The Ridge Foundations CIC

Contents of the Financial Statements for the Year Ended 31 March 2025

The Ridge Foundations CIC

Company Information
for the Year Ended 31 March 2025

DIRECTORS:	R Bisset K J Amabilino D McNally J Irvine F Bell
SECRETARY:	Catherine Darrah
REGISTERED OFFICE:	1 Black Bull Close High Street Dunbar EH42 1JH
REGISTERED NUMBER:	SC545545 (Scotland)
SENIOR STATUTORY AUDITOR:	Craig Hunter
AUDITORS:	Haines Watts Scotland Statutory Auditor Q Court 3 Quality Street Edinburgh EH4 5BP

The Ridge Foundations CIC

Report of the Directors
for the Year Ended 31 March 2025

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITIES
The principal activity of the company in the year under review was that of construction of building projects to benefit the community and delivery of training contracts.

DIRECTORS
The directors shown below have held office during from 1 April 2024 to the date of this report.

R Bisset
K J Amabilino
D Kelly (resigned 10 July 2024)
D McNally (appointed 18 September 2024)
F Bell (appointed 6 December 2024)
J Irvine

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 period. In preparing these financial statements, the directors are required to:

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

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 safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS
The auditors, Haines Watts Scotland, will be proposed for re-appointment at the forthcoming Annual General Meeting.

The Ridge Foundations CIC

Report of the Directors
for the Year Ended 31 March 2025

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

K Amabilino - Director

21 November 2025

Report of the Independent Auditors to the Members of The Ridge Foundations CIC

Opinion

We have audited the financial statements of The Ridge Foundations CIC (the 'company') for the year ended 31 March 2025 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Report of the Independent Auditors to the Members of The Ridge Foundations CIC

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the Company through discussions with directors and other management, and from our commercial knowledge;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the Company, including the Companies Act 2006, taxation legislation, employment and data protection;
- We assessed the extent of compliance with the laws and regulations identified above through making enquires of management and inspecting legal correspondence;
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assess the susceptibility of material misstatements within the company's financial statements, including obtaining an understanding of how fraud might occur by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgement and assumptions made in determining accounting estimates were indicative of potential bias; and
- Investigated the rationale behind any significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual potential litigation and claims; and
- Reviewing correspondence.

Report of the Independent Auditors to the Members of
The Ridge Foundations CIC

Whilst our audit did not identify any significant matters relating to the detection of irregularities including fraud, and despite the audit being planned and conducted in accordance with ISAs (UK), there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity would likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Haines Watts Scotland

Craig Hunter (Senior Statutory Auditor)
For and on behalf of Haines Watts Scotland
Business Advisors, Accountants and
Statutory Auditors
Q Court
3 Quality Street
Edinburgh
EH4 5BP

Date: 21/11/2025

The Ridge Foundations CIC

Income Statement
for the Year Ended 31 March 2025

	Notes	Year Ended 31.3.25 £	Year Ended 31.3.24 £
TURNOVER		870,081	825,335
Cost of sales		199,702	114,480
GROSS SURPLUS		670,380	710,855
Administrative expenses		651,926	701,476
OPERATING SURPLUS	4	18,453	9,379
Interest payable and similar expenses		1,530	586
SURPLUS BEFORE TAXATION		16,923	8,793
Tax on surplus	5	-	-
SURPLUS FOR THE FINANCIAL YEAR		16,923	8,793

The notes form part of these statutory financial statements

The Ridge Foundations CIC (Registered number: SC545545)

Balance Sheet
31 March 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	6		4,667		6,667
CURRENT ASSETS					
Debtors	7	87,027		72,512	
Cash at bank		51,982		27,764	
		139,009		100,276	
CREDITORS					
Amounts falling due within one year	8	115,011		77,581	
NET CURRENT ASSETS			23,998		22,695
TOTAL ASSETS LESS CURRENT LIABILITIES			28,665		29,362
CREDITORS					
Amounts falling due after more than one year	9		6,779		13,762
PROVISIONS FOR LIABILITIES			-		-
NET ASSETS			21,886		15,601
RESERVES					
Income and expenditure account	11		21,866		15,601
			21,886		15,601

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 21 November 2025 and were signed on its behalf by:

K Amabilino - Director

The notes form part of these financial statements

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

1. **STATUTORY INFORMATION**

The Ridge Foundations CIC is a private company, limited by guarantee, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents gross invoiced sales of construction services income as well as income from training services. Turnover and other income is recognised when the company earns the right to the income by provision of services and performances. Other income comprises grants and donations, which are recognised when received unless related to specific services and performances, in which case they are recognised when the company earns the right to the income by provision of the service or performance. The company is registered for VAT and, accordingly, VAT is charged.

Tangible fixed assets
Depreciation is provided at the following rates to write off each asset over its estimated useful life:

Vehicles – 20% Straight line

Financial instruments
The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to surplus or deficit on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 17 (2024 - 20).

4. **OPERATING SURPLUS**

The operating surplus is stated after charging:

	Year Ended 31.3.25	Year Ended 31.3.24
	£	£
Depreciation - owned assets	2,000	2,000

5. TAXATION

Analysis of the tax charge

The tax charge on the surplus for the year was as follows:

	Year Ended 31.3.25 £	Year Ended 31.3.24 £
Current tax:		
UK corporation tax	-	-
Deferred tax	-	-
Tax on surplus	-	-

UK corporation tax has been charged at 19% (2024 - 19%).

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2024	27,237
Additions	-
At 31 March 2025	27,237
DEPRECIATION	
At 1 April 2024	20,570
Charge for year	2,000
At 31 March 2025	22,570
NET BOOK VALUE	
At 31 March 2025	4,667
At 31 March 2024	6,667

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	87,027	72,512

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	12,922	4,744
Accruals	4,500	13,810
Taxation and social security	81,676	24,245
Other creditors	-	27,735
Loan	6,667	5,833
VAT	9,246	1,214
	115,011	77,581

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Loan	6,779	13,762

10. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Deferred tax	-	

	Deferred tax
	£
Balance at 1 April 2024	-
Charged to Income Statement during year	-
Balance at 31 March 2025	-

11. RESERVES

	Income and Expenditure Account
	£
At 1 April 2024	15,601
Surplus for the year	16,923
Gift aid payment	(10,638)
At 31 March 2025	21,886

12. ULTIMATE CONTROLLING PARTY

The company is a 100% subsidiary undertaking of The Ridge SCIO, which is an unincorporated charity recognised by the Office of the Scottish Charity Regulator, whose principal place of business is 1 Black Bull Close, High Street, Dunbar, East Lothian, Scotland. Consolidated financial statements are available on request.

13. LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital. In the event of the company being wound up members are each required to contribute an amount not exceeding £1.

14. GOING CONCERN

The financial statements have been prepared on the going concern principle, which assumes that the company will continue to trade in the foreseeable future.

Based on performance to date, and a wide interest in services, including known overheads (with necessary increases to energy costs etc), detailed analysis of staff costs going forward, grants already awarded or deemed highly probable shows a positive ongoing cashflow position. We retain flexibility in terms of commitments to expenditure based on firmness (or otherwise) of income, forecasted project expenditure will only happen if the associated funding permits.

The Ridge SCIO has funding committed with most of this work to be carried out by the Ridge Foundation. There is also a firm contract with East Lothian Works for delivery of training, supplemented by generous donor support for the next year. Donor has committed to building a new skills training centre, further consolidating future training provision and excellent relations with key stakeholders e.g. East Lothian Council. Also, funders have major investment in the relationship, having supported early stages of our projects, and using The Ridge as an example of best practice nationally.

The directors are satisfied that continued support from The Ridge SCIO, together with the mitigation steps taken to date, provide reasonable assurance that the company will continue to operate for at least 12 months from the approval of these financial statements. Accordingly, the directors have continued to adopt the going concern basis of accounting.

15. RELATED PARTIES

At the year end The Ridge Foundation CIC was due £74,076 (2024 - £49,540) from The Ridge SCIO.

The Ridge SCIO paid £374,964 (2024 - £482,808) to The Ridge Foundations CIC for construction services.

The Ridge Foundation CIC paid management fees of £53,416 (2024 - £30,504) to The Ridge SCIO.

The Ridge Foundation CIC provided construction services of £10,133 (2024 - £2,883) to key management personnel during the year.

At the year end The Ridge Foundation CIC was due £nil (2024 £nil) from key management personnel.

15. RELATED PARTIES (CONT)

All transactions were conducted on an arm's length basis.

2000005 / K

CIC 34

Community Interest Company Report

For official use *(Please leave blank)*	
Company Name in full	The Ridge Foundations CIC
Company Number	SC545545
Year Ending	31 March 2025

Please complete in typescript, or in bold black capitals.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

2024–25 has been a milestone year

Building futures for our apprentices. Their work at Black Bull Close has taken a derelict site and restored it into a vibrant Support Centre and Training Kitchen. Apprentices learned stonemasonry, plastering, joinery, and heritage conservation in real-world settings, producing work of lasting value for the community. In addition to its work on behalf of The Ridge SCIO, TRF has continued to secure and deliver on commercial contracts; the ability to do so is vital not only in terms of sustainability but also in terms of breadth of experience for our team of trainees and apprentices.

External projects included stone restoration at St Mary's, the creation of a finial for a local Category A Listed building, detailed joinery, and plastering across multiple historic sites. Three apprentices moved to employment with Historic Environment Scotland and other local construction firms, testament to their skills and commitment.

Training opportunities at The Ridge continue to grow. This year 42 young people achieved SQA-accredited qualifications in Construction and Rural Skills.

Our partnership with Historic Environment Scotland supported eight young people Not in Employment, Education or Training (NEET), five of whom progressed directly into employment.

Alongside technical training, these youngsters developed confidence, communication, and teamwork skills that will stay with them for life.

The Ridge training model is rooted in authenticity: real work, real skills, real outcomes.

This year, TRF has generated a surplus of £16,923, which will be paid up to the SCIO, supporting delivery of its charitable purposes.

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? <u>If there has been no consultation, this should be made clear.</u>

Our stakeholders include our trainees and other staff members as well as partner agencies such as Historic Environment Scotland, CITB, East Lothian Council, Dunbar and East Linton Area Partnership and Dunbar Community Council.

Our Board of Directors are also highly-engaged stakeholders, whose role is to support the Managing Director to deliver our social aims, via coherent, well-planned and carefully executed strategy, backed up with competent policies and procedures. They each bring particular skills and areas of expertise, providing robust governance, and ensuring financial controls are in place.

The wider community stakeholders are consulted and kept up to date with progress on our local town centre sites, which sit at the heart of what we are doing. We actively encourage open dialogue and debate and hold many community events throughout the year to facilitate discussion, with works within the Black Bull Close having been a particular focus this year, with the building of a support centre and training kitchen at its heart.

We are transparent and accountable in all our relationships. Working in true partnership sits at the very core of our work and reacting to and building upon constructive feedback is essential to continue to move forward. We are an agile organisation that listens to our stakeholders either through formal consultation or more 'off the record' approaches.

As we restore and develop a number of derelict town centre sites, it is very important that we keep the community informed of our plans and seek their input and support. We have held a number of neighbour consultation events, with regard to our upcoming plans. This resulted in significant changes to the proposals for the site, with plans to develop a single storey accessible dwelling abandoned due to neighbour concerns about over-shadowing and loss of green lung space in the area.

<u>(If applicable, please just state "A social audit report covering these points is attached").</u>

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

No remuneration was received.

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

(Please continue on separate continuation sheet if necessary.)

PART 5 – SIGNATORY (Please note this must be a live signature)

(DD/MM/YY)

The original report must be signed by a director or secretary of the company

Signed [signature] Date 01/12/2025

Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.

Applications will be rejected if this is information is incorrect.

Office held (delete as appropriate) Director/Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

CHAIRMAN / DIRECTOR	
	Tel
DX Number	DX Exchange

When you have completed and signed the form, please attach it to the accounts and send both forms <u>by post</u> to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG

(N.B. Please enclose a cheque for £15 payable to Companies House)