

Charity registration number SC010828 (Scotland)

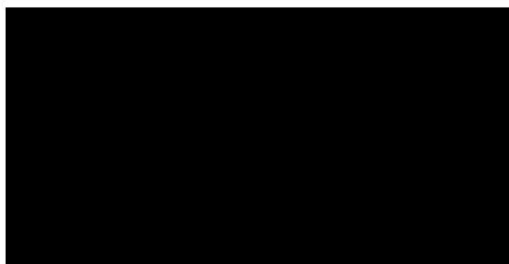
**THE COSMOS COMMUNITY CENTRE**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# THE COSMOS COMMUNITY CENTRE

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees



### Charity number (Scotland)

SC010828

### Principal address

Abbey Walk  
St Andrews  
Fife  
KY16 9LB

### Independent examiner

Findlays,  
Chartered Accountants  
11 Dudhope Terrace  
Dundee  
DD3 6TS

# THE COSMOS COMMUNITY CENTRE

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# THE COSMOS COMMUNITY CENTRE

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 31 MARCH 2024

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The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Centre's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The objects of the Centre are to promote the benefit of the inhabitants of St Andrews and as much of the surrounding area as possible by:

- giving guidance to organisations and community groups
- associating the community, voluntary organisations and local authorities in a common effort to advance community education and to provide facilities in the interest of social welfare for recreation and leisure time occupation of the community and to act as an advisory body in the provision of such facilities.
- making and encouraging provision to help and educate people through their leisure time activities to develop their spiritual, mental and physical capabilities to enable them to grow to full maturity as responsible individuals and members of society and that their conditions of life may be improved.
- fostering a community spirit for the achievement of these and such other purposes as may by law be deemed to be charitable.
- to establish or to secure the establishment of a Community Centre and to maintain and manage, or to co-operate with any local statutory authority or authorities in the maintenance and management of such a Centre for activities promoted by the Organisation and its constituent bodies in the furtherance of the above objects or any of them.
- The organisation shall be non discriminatory in politics and religion.
- The organisation and its constituent bodies shall have power to affiliate to National Associations and other organisation whole objects shall be consistent with those set out above.

#### Achievements and performance

All ages within the local area benefit, as the Centre provides an outlet where they engage and interact with the wider community, through various social and physical activity group programmes. The Centre provides disabled access facilities attracting vulnerable groups, support and training organisations, in addition to the hire of the sports hall, meeting and function rooms, as well as the community mini bus. A major Centre project is the after school and holiday club which runs for 50 weeks of the year to enable parents to continue in employment, further education or training.

#### Financial review

The results for the period are set out in the attached accounts. During the year the charity continued to provide services to the community.

The trustees aim to maintain reserves at a level that equates to approximately 12 months of Cosmos Centre expenditure. The trustees consider that this level will provide sufficient funds to maintain Centre activities and ensure that support and governance costs are covered. The trustees consider that a level of 12 months is sufficient given the well established funding pattern for the charity. This policy will be reviewed as required to ensure adequate funding requirements for Cosmos Centre are met.

At the year end the charity holds £179,867 (2023 - £218,958) in reserves, of which £141,561 is unrestricted and of this free reserves not invested in fixed assets or designated amount to £134,423 (2023 - £167,246 ). Amounts designated totalled £0 (2023 - £6,000).

The charity's principal funding sources are Fife Council and The Provost Tulloch Fund on an ongoing basis, however additional funding is secured from other sources on an ongoing basis.

# THE COSMOS COMMUNITY CENTRE

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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The trustees has assessed the major risks to which the Centre is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### Structure, governance and management

The Cosmos Centre is governed by its Constitution. The Centre has recently registered as an incorporated charity in Scotland and the Management Committee are shown on page 1.

The trustees who served during the year and up to the date of signature of the financial statements were:

[REDACTED] (Resigned 20 August 2024)

[REDACTED] (Resigned 24 July 2024)

[REDACTED] (Appointed 19 June 2023 and resigned 19 February 2024)

[REDACTED] (Deceased 1 November 2023)

[REDACTED] (Appointed 16 September 2024)

[REDACTED] (Appointed 16 September 2024)

The Trustees are elected at the AGM, and are recruited on an adhoc basis when required or when potential Trustees are identified. An induction folder is in place to assist new Trustees in their role. The Trustees are responsible for approving policies and the direction of the charity.

The Chair [REDACTED] retired 20 August 2024. The Vice Chair, [REDACTED] is acting Chair until the AGM when a new Chair will be appointed.

Committee Members serve for 1 year with re-election required thereafter. The Management Committee may fill casual vacancies arising with the requirement for ratification at the next ensuing Annual General Meeting.

The Management Committee, who meet not less than 10 times per annum, administer the charity. Day to day running of the Centre was undertaken by [REDACTED] (Centre Manager), [REDACTED] (Centre Administrator) and [REDACTED] (part-time Admin Assistant). The Centre also employs a team of childcare staff who run the Centre's After School and Holiday Club and a small team of caretaking/cleaning staff.

### Going concern

The Centre usage remains lower than pre-Covid levels, but is beginning to see a steady increase in footfall over this last year with some groups returning and new ones starting up. The Trustees are pro-active in promoting the Centre's facilities to the local and surrounding areas, while continuing to support essential groups which are established for the benefit of the wellbeing and health of the community.

The Trustees have consequently been unable to preserve the previous levels of reserves, but note that their policy has ensured there are sufficient reserves and secured funding that the Centre can continue as a going concern for the foreseeable future.

The trustees' report was approved by the Board of Trustees.

[REDACTED]  
Trustee

Dated: 18 November 2024

# THE COSMOS COMMUNITY CENTRE

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE COSMOS COMMUNITY CENTRE

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I report on the financial statements of the Centre for the year ended 31 March 2024, which are set out on pages 4 to 17.

This report is made solely to the charity's Trustees, as a body, in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

#### **Respective responsibilities of trustees and examiner**

The Centre's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements 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. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Findlays,  
Chartered Accountants  
11 Dudhope Terrace  
Dundee  
DD3 6TS

Dated: 18 November 2024

# THE COSMOS COMMUNITY CENTRE

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2024**

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
<b>Income from:</b>							
Donations and legacies	3	33,963	43,869	77,832	32,747	44,061	76,808
Charitable activities	4	123,377	-	123,377	86,530	-	86,530
Other trading activities	5	39,029	-	39,029	40,541	-	40,541
Investments	6	3,851	-	3,851	1,980	-	1,980
<b>Total income</b>		<b>200,220</b>	<b>43,869</b>	<b>244,089</b>	<b>161,798</b>	<b>44,061</b>	<b>205,859</b>
<b>Expenditure on:</b>							
Charitable activities	7	236,062	47,118	283,180	180,693	63,635	244,328
<b>Total expenditure</b>		<b>236,062</b>	<b>47,118</b>	<b>283,180</b>	<b>180,693</b>	<b>63,635</b>	<b>244,328</b>
<b>Net expenditure</b>		<b>(35,842)</b>	<b>(3,249)</b>	<b>(39,091)</b>	<b>(18,895)</b>	<b>(19,574)</b>	<b>(38,469)</b>
Transfers between funds		1,758	(1,758)	-	-	-	-
<b>Net movement in funds</b>	9	<b>(34,084)</b>	<b>(5,007)</b>	<b>(39,091)</b>	<b>(18,895)</b>	<b>(19,574)</b>	<b>(38,469)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2023		175,645	43,313	218,958	194,540	62,887	257,427
<b>Fund balances at 31 March 2024</b>		<b>141,561</b>	<b>38,306</b>	<b>179,867</b>	<b>175,645</b>	<b>43,313</b>	<b>218,958</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 17 form part of these financial statements.

# THE COSMOS COMMUNITY CENTRE

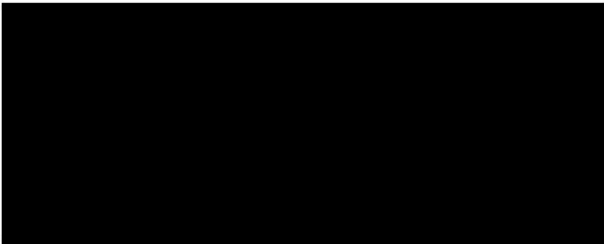
## BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	13		31,501		37,062
<b>Current assets</b>					
Debtors	14	19,640		13,153	
Cash at bank and in hand		149,345		190,178	
		168,985		203,331	
<b>Creditors: amounts falling due within one year</b>	15	(20,619)		(21,435)	
<b>Net current assets</b>			148,366		181,896
<b>Total assets less current liabilities</b>			179,867		218,958
<b>Net assets excluding pension liability</b>			179,867		218,958
<b>The funds of the Centre</b>					
Restricted income funds	17		38,306		43,313
Unrestricted funds			141,561		175,645
			179,867		218,958

The notes on pages 6 to 17 form part of these financial statements.

The financial statements were approved by the trustees on 18 November 2024



# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared in accordance with the Centre's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)". The Centre is a Public Benefit Entity as defined by FRS 102.

The Centre has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Centre. Monetary amounts in these financial statements are rounded to the nearest £.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Centre has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Centre.

##### 1.4 Income

Income is recognised when the Centre 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 Centre 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 Centre 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.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

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.

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 allocated on the portion of the asset's use.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	15% Reducing balance
Computers	3 years straight line
Motor vehicles	15% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the Centre reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

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#### 1 Accounting policies

(Continued)

##### 1.9 Financial instruments

The charity only has financial assets and financial 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

##### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Centre is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 2 Critical accounting estimates and judgements

In the application of the Centre's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates (depreciation, deferred income and accruals) and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

##### Key sources of estimation uncertainty

###### Depreciation

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

###### Gifts in Kind

The charity receives rent free of charge from the University of St Andrews and therefore a gift in kind has been recognised at an estimate based on market rates.

Fife Council second a member of their staff to support Cosmos Community Centre and the value of this time is estimated.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donations and gifts	2,189	37,369	39,558	2,486	38,161	40,647
Grants	31,774	6,500	38,274	30,261	5,900	36,161
	<u>33,963</u>	<u>43,869</u>	<u>77,832</u>	<u>32,747</u>	<u>44,061</u>	<u>76,808</u>
<b>Donations and gifts</b>						
St Andrews University & Fife Council (gift in kind)	-	24,369	24,369	-	24,161	24,161
The St Andrews Ball Committee	-	-	-	1,250	-	1,250
Provost Tulloch	-	13,000	13,000	-	13,000	13,000
Small donations	2,189	-	2,189	1,236	-	1,236
Kate Kennedy Club	-	-	-	-	1,000	1,000
	<u>2,189</u>	<u>37,369</u>	<u>39,558</u>	<u>2,486</u>	<u>38,161</u>	<u>40,647</u>
<b>Grants receivable</b>						
Fife Council	31,774	-	31,774	30,261	-	30,261
University of St Andrews - Eat & Heat	-	-	-	-	1,900	1,900
Transport Grant	-	4,000	4,000	-	4,000	4,000
Rural Poverty Action	-	2,500	2,500	-	-	-
	<u>31,774</u>	<u>6,500</u>	<u>38,274</u>	<u>30,261</u>	<u>5,900</u>	<u>36,161</u>

### 4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Charitable activities</b>		
After school care and holiday club	<u>123,377</u>	<u>86,530</u>

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 5 Other trading activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Coffee Bar Sales	827	624
Subscriptions	158	179
Minibus	3,727	3,935
Hire of centre	23,630	25,922
Member fees	39	122
Photocopier and pay phone	122	120
Fife Council service charges	10,526	9,639
	<u>          </u>	<u>          </u>
Other trading activities	39,029	40,541
	<u>          </u>	<u>          </u>

### 6 Income from investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Interest receivable	3,851	1,980
	<u>          </u>	<u>          </u>

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

### 7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
<b>Direct costs</b>		
Staff costs	186,747	160,351
Coffee bar expenses	405	372
Rent and rates	21,306	21,631
Heat and light	18,612	14,584
Repairs and maintenance	3,388	2,459
Insurance	3,423	4,999
Stationery, postage and advertising	1,301	1,405
Mini bus expenses	4,008	3,726
Donations	-	500
Cleaning materials	2,506	1,853
Office telephone	771	1,089
TV and other licences	1,275	1,581
After school club and holiday club	26,778	15,992
Other costs	2,216	2,294
	<u>272,736</u>	<u>232,836</u>
<b>Share of support and governance costs (see note 8)</b>		
Governance	10,444	11,492
	<u>283,180</u>	<u>244,328</u>
<b>Analysis by fund</b>		
Unrestricted funds	236,062	180,693
Restricted funds	47,118	63,635
	<u>283,180</u>	<u>244,328</u>

### 8 Support costs

	Support costs £	Governance costs £	2024 Support costs £	Governance costs £	2023 £
Depreciation	-	5,561	5,561	-	6,401
Independent examiners fee	-	3,497	3,497	-	3,450
Legal and professional	-	1,386	1,386	-	1,641
	<u>-</u>	<u>10,444</u>	<u>10,444</u>	<u>-</u>	<u>11,492</u>

Governance costs includes payments to the independent examiner of £3,497(2023- £3,450) for independent examination fees.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

<b>9</b>	<b>Net movement in funds</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	5,561	6,401

#### 10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Centre during the year.

#### 11 Employees

The average monthly number of employees during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	14	14
Administration	3	2
Total	17	16

<b>Employment costs</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	182,744	158,100
Social security costs	2,276	888
Other pension costs	1,727	1,363
	186,747	160,351

There were no employees whose annual remuneration was more than £60,000.

#### 12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

### 13 Tangible fixed assets

	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 April 2023	10,000	10,909	43,349	64,258
At 31 March 2024	10,000	10,909	43,349	64,258
<b>Depreciation and impairment</b>				
At 1 April 2023	8,230	4,749	14,217	27,196
Depreciation charged in the year	266	925	4,370	5,561
At 31 March 2024	8,496	5,674	18,587	32,757
<b>Carrying amount</b>				
At 31 March 2024	1,504	5,235	24,762	31,501
At 31 March 2023	1,770	6,160	29,132	37,062

### 14 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Trade debtors	19,640	13,153

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	1,141	-
Trade creditors	401	325
Other creditors	9,662	12,508
Accruals and deferred income	9,415	8,602
	20,619	21,435

Included within other creditors is amounts due to third parties for funds held on their behalf.

### 16 Retirement benefit schemes

	2024 £	2023 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	1,727	1,363

The Centre operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Centre in an independently administered fund.

# HE COSMOS COMMUNITY CENTRE

## OTES TO THE FINANCIAL STATEMENTS (CONTINUED) OR THE YEAR ENDED 31 MARCH 2024

### Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds		Balance at 1 April 2023 £	Movement in funds		Transfers	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £		Incoming resources £	Resources expended £	£	
Music project - Capital	447	-	(67)	380	-	(57)	-	323
Donations in kind	-	24,161	(24,161)	-	24,369	(24,369)	-	-
Transport Grant	-	4,000	(4,000)	-	4,000	(4,000)	-	-
Replacement Minibus	29,154	-	(4,373)	24,781	-	(3,717)	-	21,064
Annexe	5,063	-	(619)	4,444	-	(526)	-	3,918
Temporary Restrictions Fund	2,868	-	(2,868)	-	-	-	-	-
Childcare Transition	10,500	-	(10,500)	-	-	-	-	-
The National Lottery Fund	9,401	-	(9,401)	-	-	-	-	-
Fife Council Local Planning	3,500	-	(3,500)	-	-	-	-	-
University of St Andrews Community Fund	900	-	(900)	-	-	-	-	-
Warburton Family Fund	400	-	(400)	-	-	-	-	-
St Andrews Settlement Trust	654	-	(654)	-	-	-	-	-
St Andrews University - Heat & Eat	-	1,900	(142)	1,758	-	-	(1,758)	-
Kate Kennedy Club	-	1,000	(1,000)	-	-	-	-	-
Provost Tulloch	-	13,000	(1,050)	11,950	13,000	(11,949)	-	13,001
Rural Poverty action	-	-	-	-	2,500	(2,500)	-	-
	62,887	44,061	(63,635)	43,313	43,869	(47,118)	(1,758)	38,306

# HE COSMOS COMMUNITY CENTRE

## OTES TO THE FINANCIAL STATEMENTS (CONTINUED)

OR THE YEAR ENDED 31 MARCH 2024

### Restricted funds

(Continued)

#### Purposes of restricted funds

Music Project - Capital/Revenue were funds received for the purchase of music equipment for the music project run at the Centre. The capital elements are released to the unrestricted reserves over the useful life of the funded assets.

Donations in kind were received in respect of property rent and staff hours. This has been matched with corresponding expenditure.

Transport grant was received in respect of transport costs for the out of school club.

Replacement Minibus - was awarded towards the cost of a replacement minibus. Capital funds are released to the unrestricted reserves over the useful life of the asset.

The Annexe - was awarded for the conversion of the annexe to a learning centre.

Funds received from The University of St Andrews are to support the 'Heat & Eat' project. This project did not go ahead and The University agreed the charity could keep this and use it for other purposes of the charity. This has been transferred to unrestricted funds in the year.

Funds received from Provost Tulloch are to be spent specifically for the benefit of the youth of St Andrews.

Funds received from Rural Poverty Action was received for after school club & holiday costs.

St Andrews Settlement Trust was awarded to cover the cost of repairs required to electrical fittings.

Warburtons Community Grant was awarded to support and develop the health and wellbeing of youngsters.

Rob Retention Scheme funds were received to cover part of workers wages during the pandemic.

The National Lottery Fund was awarded to help fund the 'Upgrade our Children Facility' project.

Funds received from The University of St Andrews are to support the 'Heat & Eat' project.

The monies received from the Kate Kennedy Club is restricted for used by the After School and Holiday Club.

Funds received from Provost Tulloch are to be spent specifically for the benefit of the youth of St Andrews.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2024

#### 18 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	7,138	24,363	31,501
Current assets/(liabilities)	134,423	13,943	148,366
	<u>141,561</u>	<u>38,306</u>	<u>179,867</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
<b>At 31 March 2023:</b>			
Tangible assets	8,399	28,663	37,062
Current assets/(liabilities)	167,246	14,650	181,896
	<u>175,645</u>	<u>43,313</u>	<u>218,958</u>

#### 19 Designated funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	Balance at 1 April 2022 £	Transfers £	Balance at 1 April 2023 £	Balance at 31 March 2024 £
Transport reserve	6,000	(6,000)	-	-
	<u>6,000</u>	<u>(6,000)</u>	<u>-</u>	<u>-</u>

#### Purpose of Designated Funds

Transport reserve - funds set aside to fund future minibus expenses.

#### 20 Events after the reporting date

The charity transferred to a SCIO on 20th July 2024.

# THE COSMOS COMMUNITY CENTRE

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2024**

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### **21 Related party transactions**

#### **Transactions with related parties**

During the year the Centre entered into the following transactions with related parties:

Fife Council has been identified as a related party as [REDACTED] who is a trustee of the centre, is an appointed councillor. £30,261 (2023 - £30,261) was received from Fife Council in the form of recurring grant income.

Fife Council seconded a member of their staff to support Cosmos Community Centre during the year therefore £4,369 (2023 - £4,161) has been recognised as a gift in kind.