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REGISTERED COMPANY NUMBER: CS000548 (Scotland)  
REGISTERED CHARITY NUMBER: SC010856

REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2025  
FOR  
THROSK COMMUNITY ENTERPRISES

Haines Watts  
Business Advisors and Accountants  
Q Court  
3 Quality Street  
Edinburgh  
EH4 5BP

# **THROSK COMMUNITY ENTERPRISES**

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# **THROSK COMMUNITY ENTERPRISES**

## **REPORT OF THE TRUSTEES for the year ended 31 January 2025**

The Trustees present their annual report together with the unaudited financial statements of Throsk Community Enterprises for the year ended 31 January 2025.

The Trustees confirm that the Annual report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **ACHIEVEMENTS AND PERFORMANCE**

#### **Charitable activities and achievements**

The aims and objectives of the charity are:

To provide recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons of whom the facilities or activities are primary intended.

To achieve these aims and objectives, Throsk Community Enterprise provides health and wellbeing of all user groups.

### **FINANCIAL REVIEW**

#### **Financial position**

During the year the charity recorded income of £6,705 (2024: £7,815), incurred costs of £8,516 (2024: £11,499) and reported a deficit of £1,811 (2024: £3,684 surplus). At the year end the charity had unrestricted funds of £12,151 (2024: £13,962).

#### **Reserves policy**

The Trustees' policy is to retain at least two months running costs in order to meet our commitments. At the moment the running costs are around £300 per month. We are striving to keep the hall rentals etc coming in and build up our reserves accordingly.

#### **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue its operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

### **TRUSTEES' RESPONSIBILITY**

The Trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enables them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial statements on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from the legislation in other jurisdictions.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is a Scottish Charitable Organisation. It was registered as a SCIO on May 2015. The Trustees are the members of the charity.

#### **Organisational structure**

The affairs of the Project shall be managed by a committee of no less than 3 people, which shall meet at least once a month. Only full members of the Project, whether individual or representative, shall be eligible to stand for election to the Management Committee.

# **THROSK COMMUNITY ENTERPRISES**

## **REPORT OF THE TRUSTEES for the year ended 31 January 2025**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

CS000548 (Scotland)

#### **Registered Charity number**

SC010856

#### **Registered office**

24 Dickson Street

Elgin Ind Estate

Dunfermline

Fife

KY12 7SN

#### **Trustees**

[REDACTED]

#### **Company Secretary**

[REDACTED]

#### **Independent Examiner**

Haines Watts

Business Advisors and Accountants

Q Court

3 Quality Street

Edinburgh

EH4 5BP

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

Approved by order of the board of trustees on 29/10/25 and signed on its behalf by:

[REDACTED]

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THROSK COMMUNITY ENTERPRISES

I report on the accounts for the year ended 31 January 2025 set out on pages four to eleven.

## Respective responsibilities of trustees and examiner

The charity's trustees 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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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.

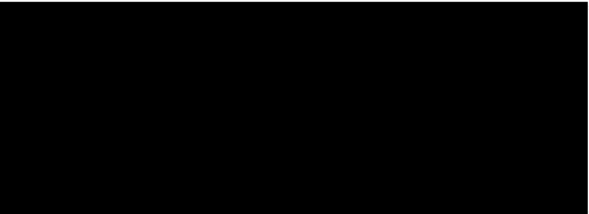
## Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 connection with my examination, no matter has come to my attention :

- (1) 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 to comply with Regulation 8 of the 2006 Accounts Regulationshave not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Haines Watts  
Business Advisors and Accountants  
Q Court  
3 Quality Street  
Edinburgh  
EH4 5BP

Date: 29/10/2025

# THROSK COMMUNITY ENTERPRISES

## STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 January 2025

|                                    | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                          |                             |                             |
| Donations and legacies             |       | <u>6,705</u>              | <u>-</u>                 | <u>6,705</u>                | <u>7,815</u>                |
| <b>EXPENDITURE ON</b>              |       |                           |                          |                             |                             |
| Charitable activities              | 2     | <u>8,516</u>              | <u>-</u>                 | <u>8,516</u>                | <u>11,499</u>               |
| Charitable activites               |       |                           |                          |                             |                             |
| <b>NET INCOME/(EXPENDITURE)</b>    |       | (1,811)                   | -                        | (1,811)                     | (3,684)                     |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                          |                             |                             |
| Total funds brought forward        |       | 13,962                    | -                        | 13,962                      | 17,646                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | <u><u>12,151</u></u>      | <u><u>-</u></u>          | <u><u>12,151</u></u>        | <u><u>13,962</u></u>        |

The notes form part of these financial statements

# THROSK COMMUNITY ENTERPRISES

## BALANCE SHEET

31 January 2025

|  | Notes | Unrestricted<br>fund<br>£ | Restricted<br>funds<br>£ | 2025<br>Total<br>funds<br>£ | 2024<br>Total<br>funds<br>£ |
|--|-------|---------------------------|--------------------------|-----------------------------|-----------------------------|
| <b>FIXED ASSETS</b>                              |       |                           |                          |                             |                             |
| Tangible assets                                  | 7     | -                         | -                        | -                           | 127                         |
| <b>CURRENT ASSETS</b>                            |       |                           |                          |                             |                             |
| Debtors  | 8     | 23                        | -                        | 23                          | 23                          |
| Cash at bank                                     |       | 15,826                    | -                        | 15,826                      | 15,510                      |
|  |       | <u>15,849</u>             | <u>-</u>                 | <u>15,849</u>               | <u>15,533</u>               |
| <b>CREDITORS</b>                                 |       |                           |                          |                             |                             |
| Amounts falling due within one year              | 9     | (3,698)                   | -                        | (3,698)                     | (1,698)                     |
| <b>NET CURRENT ASSETS</b>                        |       | <u>12,151</u>             | <u>-</u>                 | <u>12,151</u>               | <u>13,835</u>               |
| <b>TOTAL ASSETS LESS CURRENT<br/>LIABILITIES</b> |       | 12,151                    | -                        | 12,151                      | 13,962                      |
| <b>NET ASSETS</b>                                |       | <u>12,151</u>             | <u>-</u>                 | <u>12,151</u>               | <u>13,962</u>               |
| <b>FUNDS</b>                                     | 10    |                           |                          |                             |                             |
| Unrestricted funds                               |       |                           |                          | 12,151                      | 13,962                      |
| <b>TOTAL FUNDS</b>                               |       |                           |                          | <u>12,151</u>               | <u>13,962</u>               |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

# THROSK COMMUNITY ENTERPRISES

## BALANCE SHEET - continued

31 January 2025

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

The financial statements were approved by the Board of Trustees and authorised for issue on  
...29/10/2025... and were signed on its behalf by:



The notes form part of these financial statements

# **THROSK COMMUNITY ENTERPRISES**

## **NOTES TO THE FINANCIAL STATEMENTS** for the year ended 31 January 2025

### **1. ACCOUNTING POLICIES**

#### **BASIS OF PREPARING THE 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

#### **INCOME**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income includes revenue earned from hall hire and grants received.

#### **EXPENDITURE**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

#### **TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - Straight line over 3 years

#### **TAXATION**

The charity is exempt from corporation tax on its charitable activities.

#### **VAT POLICY**

The charity is not registered for value added tax and accordingly expenditure includes vat where appropriate.

#### **FUND ACCOUNTING**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

#### **CASH AT BANK AND IN HAND**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

# THROSK COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 January 2025

### 1. ACCOUNTING POLICIES - continued

#### CREDITORS AND PROVISIONS

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

#### FINANCIAL INSTRUMENTS

The charity only has basic financial assets and liabilities. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### 2. CHARITABLE ACTIVITIES COSTS

|                       | Direct<br>Costs (see<br>note 3)<br>£ | Support<br>costs (see<br>note 4)<br>£ | Totals<br>£ |
|-----------------------|--------------------------------------|---------------------------------------|-------------|
| Charitable activities | 7,405                                | 1,111                                 | 8,516       |

### 3. DIRECT COSTS OF CHARITABLE ACTIVITIES

|                        | 2025<br>£ | 2024<br>£ |
|------------------------|-----------|-----------|
| Insurance              | 205       | 836       |
| Rates                  | 18        | -         |
| Light and heat         | 3,800     | 3,825     |
| Telephone and internet | 203       | 187       |
| Cleaning               | 490       | 404       |
| Repairs and renewals   | 2,621     | 3,901     |
| Staff travel expenses  | 68        | 149       |
|                        | 7,405     | 9,302     |

### 4. SUPPORT COSTS

|                       | Equipment<br>depreciation<br>£ | Accountancy<br>fees<br>£ | Totals<br>£ |
|-----------------------|--------------------------------|--------------------------|-------------|
| Charitable activities | 127                            | 984                      | 1,111       |

### 5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

|                             | 2025<br>£ | 2024<br>£ |
|-----------------------------|-----------|-----------|
| Depreciation - owned assets | 127       | 1,273     |

# THROSK COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 January 2025

### 6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

### 7. TANGIBLE FIXED ASSETS

|  | Plant and<br>machinery<br>£ |
|--|-----------------------------|
| <b>COST</b>                            |                             |
| At 1 February 2024 and 31 January 2025 | 3,820                       |
| <b>DEPRECIATION</b>                    |                             |
| At 1 February 2024                     | 3,693                       |
| Charge for year                        | 127                         |
| At 31 January 2025                     | 3,820                       |
| <b>NET BOOK VALUE</b>                  |                             |
| At 31 January 2025                     | -                           |
| At 31 January 2024                     | 127                         |

### 8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|             | 2025<br>£ | 2024<br>£ |
|-------------|-----------|-----------|
| Prepayments | 23        | 23        |

### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                      | 2025<br>£ | 2024<br>£ |
|----------------------|-----------|-----------|
| Other creditors      | 2,836     | 836       |
| Outstanding accounts | 862       | 862       |
|                      | 3,698     | 1,698     |

# THROSK COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 January 2025

### 10. MOVEMENT IN FUNDS

|                    | At 1.2.24<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.1.25<br>£ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds |                |                                  |                    |
| General fund       | 13,962         | (1,811)                          | 12,151             |
| <b>TOTAL FUNDS</b> | <u>13,962</u>  | <u>(1,811)</u>                   | <u>12,151</u>      |

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

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 6,705                      | (8,516)                    | (1,811)                   |
| <b>TOTAL FUNDS</b> | <u>6,705</u>               | <u>(8,516)</u>             | <u>(1,811)</u>            |

#### Comparatives for movement in funds

|                    | At 1.2.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.1.24<br>£ |
|--------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds |                |                                  |                    |
| General fund       | 17,646         | (3,684)                          | 13,962             |
| <b>TOTAL FUNDS</b> | <u>17,646</u>  | <u>(3,684)</u>                   | <u>13,962</u>      |

Comparative net movement in funds, included in the above are as follows:

|                    | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|--------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds |                            |                            |                           |
| General fund       | 7,815                      | (11,499)                   | (3,684)                   |
| <b>TOTAL FUNDS</b> | <u>7,815</u>               | <u>(11,499)</u>            | <u>(3,684)</u>            |

# THROSK COMMUNITY ENTERPRISES

## NOTES TO THE FINANCIAL STATEMENTS - continued for the year ended 31 January 2025

### 10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At 1.2.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>31.1.25<br>£ |
|---------------------------|----------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                |                                  |                    |
| General fund              | 17,646         | (5,495)                          | 12,151             |
| <b>TOTAL FUNDS</b>        | <u>17,646</u>  | <u>(5,495)</u>                   | <u>12,151</u>      |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 14,520                     | (20,015)                   | (5,495)                   |
| <b>TOTAL FUNDS</b>        | <u>14,520</u>              | <u>(20,015)</u>            | <u>(5,495)</u>            |

### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.

# THROSK COMMUNITY ENTERPRISES

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 January 2025

|                                       | 2025<br>£      | 2024<br>£      |
|---------------------------------------|----------------|----------------|
| <b>INCOME AND ENDOWMENTS</b>          |                |                |
| Donations and legacies                |                |                |
| Hall hire income                      |                |                |
| Grants                                | 6,705          | 6,775          |
|                                       | -              | 1,040          |
|                                       | <u>6,705</u>   | <u>7,815</u>   |
| Total incoming resources              | 6,705          | 7,815          |
| <b>EXPENDITURE</b>                    |                |                |
| Charitable activities                 |                |                |
| Insurance                             |                |                |
| Rates                                 | 205            | 836            |
| Light and heat                        | 18             | -              |
| Telephone and internet                | 3,800          | 3,825          |
| Cleaning                              | 203            | 187            |
| Repairs and renewals                  | 490            | 404            |
| Staff travel expenses                 | 2,621          | 3,901          |
|                                       | <u>68</u>      | <u>149</u>     |
|                                       | 7,405          | 9,302          |
| Support costs                         |                |                |
| Other                                 |                |                |
| Depreciation of tangible fixed assets | 127            | 1,273          |
| Governance costs                      |                |                |
| Accountancy fees                      | 984            | 924            |
|                                       | <u>8,516</u>   | <u>11,499</u>  |
| Total resources expended              | 8,516          | 11,499         |
| Net expenditure                       | <u>(1,811)</u> | <u>(3,684)</u> |

This page does not form part of the statutory financial statements