

**Annual Report and  
Financial Statements  
for the Year Ended 30 September 2022  
for  
Firhill Community Trust**

**Registered Charity Number: SC020952**

# **Firhill Community Trust**

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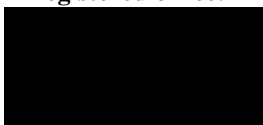
**Firhill Community Trust**  
**Trustees Report**  
**for the Year Ended 30 September 2022**

The Trustees present their report and financial statements for the Year Ended 30 September 2022. The trustees have adopted the provisions of 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).

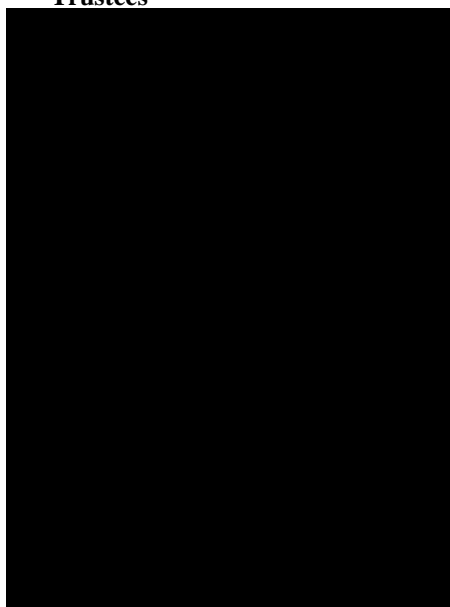
**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number:**  
SC020952

**Registered office:**



**Trustees**



**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The organisation is a charitable trust set up and registered as a charity on 4 December 1992. It is governed by the conditions set out in its trust deed.

**Appointment of Trustees**

The Trust shall have no more than seven Trustees. Partick Thistle Football Club have the power to nominate and appoint one Trustee, Glasgow City Council have the power to nominate and appoint two Trustees.

**Firhill Community Trust**  
**Trustees Report**  
**for the Year Ended 30 September 2022**

**OBJECTIVES & ACTIVITIES**

The objectives of the Trust are to assist in providing the community with sporting and health facilities with the intention of improving the health and community spirit of the area it serves, in line with the OSCR guidance on public benefit.

To this end the Trust operates a multi sports facility.

**ACHIEVEMENTS AND PERFORMANCE**

Usage of the Trust's facilities returned close to pre-pandemic levels during the year, and the Trustees are optimistic that a full return to pre pandemic levels can be achieved during the year ahead. The sports hall and the main pitch continue to be well utilised, while usage of five a side facilities has continued to struggle in line with recent trends. The Trustees are continuing to explore all options in this regard to maximise usage of the facility.

**FINANCIAL REVIEW**

During the year under review the Trust has been managing the Return to full operating hours following on from the covid pandemic. Income levels have dropped in the year however comparatives are difficult due to the unique nature of the preceding two years. The Trust made a loss of £20,911 in the year under review, driven by lower income and also substantially increased costs, in particular the increase in energy costs. The Trustees and Director continue to explore all options for funding and seek long term, regular funding in order to be able to continue to provide a vital service to the local community and maintain the facility to an acceptable standard. Preserving the long term future of the facility will most likely require external funding as the costs of maintaining the facility continue to be prohibitive, as well as the substantial cost of renewing existing facilities.

**RESERVES POLICY**

The Trust's reserves are held to fund the working capital commitments of the Trust. Previously the Trust had maintained separate designated funds for the renewal of facilities however it is considered that these are best allocated to general funds to support the ongoing work of the Trust.

**Firhill Community Trust**  
**Trustees Report**  
**for the Year Ended 30 September 2022**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

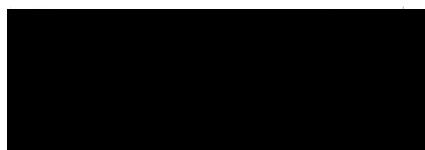
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They 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.

**TRUSTEES**

Trustees who served during the period and up to the date of this report are set out on page 2.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2016).

Approved by the Trustees on 8<sup>th</sup> September 2023 and signed on their behalf by:



## **Firhill Community Trust**

### **Independent Examiner's Report to the Trustees of Firhill Community Trust for the Year Ended 30 September 2022**

I report on the accounts of the Charity for the Year Ended 30 September 2022 which are set out on pages one 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 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 independent examiner's statement**

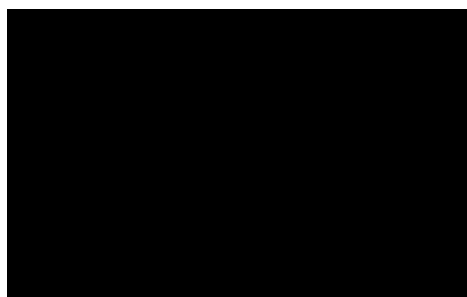
My examination was carried out in accordance with the Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration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

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

In the course of my examination, no matter has come to my attention other than as disclosed below;

- (a) 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
  - to prepare accounts 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 accounts to be reached.

The matter that has come to my attention is that no depreciation has been charged on leasehold property and corresponding grant income is held as deferred. This is a deviation from accounting standards, however the Trustees have disclosed the reasons for these deviations as required by the Statement of Recommended Practice.



Date: 8<sup>th</sup> September 2023

The notes form part of these financial statements

**Firhill Community Trust**

**Statement of Financial Activities**  
**for the Year Ended 30 September 2022**

	Notes	Unrestricted Funds £	30.9.22 Total Funds £	30.9.21 Total Funds £
<b>INCOMING RESOURCES</b>				
Incoming Resources from Charitable Activities	5	195,775	195,775	215,082
Total incoming resources		195,775	195,775	215,082
<b>RESOURCES EXPENDED</b>				
Charitable Activities	6	216,686	216,686	227,243
Governance Costs	6	1,800	1,800	1,800
Total resources expended		218,486	218,486	229,043
Net Income/(Expenditure) for the Year		(20,911)	(20,911)	(13,961)
Balances brought forward at 1 October 2021		160,168	160,168	174,129
<b>BALANCES CARRIED FORWARD</b>		<b>139,257</b>	<b>139,257</b>	<b>160,168</b>

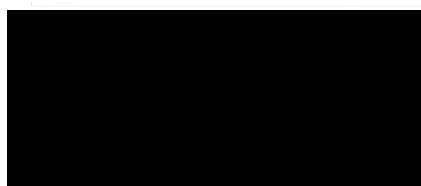
The notes form part of these financial statements

**Firhill Community Trust**

**Balance Sheet  
30 September 2022**

	Notes	30.9.22 £	30.9.21 £
<b>FIXED ASSETS</b>			
Tangible assets	8	1,170,504	1,181,147
<b>CURRENT ASSETS</b>			
Debtors	9	10,935	13,459
Cash at bank and in hand		<u>77,941</u>	<u>101,250</u>
			114,709
<b>CREDITORS</b>			
Amounts falling due within one year	10	<u>11,350</u>	<u>21,360</u>
<b>NET CURRENT ASSETS</b>		<u>77,526</u>	<u>93,349</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,248,030	1,274,496
<b>CREDITORS</b>			
Amounts falling due after more than one year	11	<u>1,108,773</u>	<u>1,114,328</u>
<b>NET ASSETS</b>		<u>139,257</u>	<u>160,168</u>
<b>RESERVES</b>			
Unrestricted Funds : Designated Funds	12	-	143,653
General Funds	13	<u>139,257</u>	<u>16,515</u>
<b>Funds as at 30 September 2022</b>		<u>160,168</u>	<u>174,129</u>

The financial statements were approved by the Board of Trustees on 8<sup>th</sup> September 2023 and were signed on its behalf by:



The notes form part of these financial statements



**Firhill Community Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2022**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102), the Statement of Recommended Practice Accounting and Reporting by Charities (SORP 2019) and applicable UK Accounting Standards and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Trust has taken advantage of the exemption exempting small charities from preparing statements of cash flow. The Trust is a public benefit entity as defined by FRS 102.

**Going Concern**

These accounts have been prepared on a going concern basis. The Trustees believe that with the funding currently in place, the Trust has sufficient resources in place to make the going concern basis of preparation appropriate.

**Fund Accounting**

- Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity.
- Designated funds are unrestricted funds earmarked by the Trustees for specific purposes as detailed.
- Restricted funds are subject to restrictions on their expenditure imposed by the donor.

**Tangible Fixed Assets**

Fixed assets are included at cost. Depreciation has been charged at the following annual rates in order to write off each asset over its estimated useful life.

Equipment and Plant	-	10% reducing balance
Office Equipment		10% reducing balance
Leasehold property		No depreciation charged

Non-depreciation of leasehold property is a departure from the SORP. The Trustees consider that given the uncertain nature of the lease terms, presenting leasehold property at historic cost with a corresponding policy in respect of capital grant income provides a true and fair view, which would not be the case were the property to be depreciated.

**Incoming Resources**

Incoming resources are recognised on an accruals basis as the facilities are used. Revenue grants are recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Firhill Community Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2022**

**Resources Expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes VAT as the charity is not VAT registered, and is reported as part of the expenditure to which it relates.

**Pensions**

The Trust operates a defined contribution scheme. Contributions payable for the year are charged in the year to which they relate.

# Firhill Community Trust

## Notes to the Financial Statements for the Year Ended 30 September 2022

### 2. OPERATING DEFICIT

None of the Trustees nor any persons connected with them have received any remuneration or reimbursement of expenses during the year.

#### Operating deficit is stated after charging:

	<u>2022</u>	<u>2021</u>
	£	£
Depreciation – Owned Assets	10,643	12,519
Independent Examiner's Remuneration	1,800	1,800
Non independent examination services	1,500	1,500
	<u>13,943</u>	<u>15,819</u>

### 3. STAFF COSTS AND NUMBERS

Staff costs were as follows:-

	<u>2022</u>	<u>2021</u>
	£	£
Salaries & Wages	117,464	120,315
Social Security Costs	4,693	3,889
Pension Costs	2,845	2,535
	<u>125,002</u>	<u>126,739</u>
Average Number of Staff	<u>8</u>	<u>8</u>

No employee receives remuneration in excess of £60,000 per annum. The total employee benefits of key management personnel of the Trust were £36,354 for the period (2021: £31,200)

### 4. TAXATION

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

### 5. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	<u>Unrestricted</u>	<u>2022</u>	<u>2021</u>
	£	Total	Total
		£	£
Operating Income	195,775	195,775	95,806
Vending Income	-	-	-
Membership Fees	-	-	-
Grant Income	-	-	119,276
	<u>195,775</u>	<u>195,775</u>	<u>215,082</u>

Included within Grant Income for 2021 is £41,850 grant income from Glasgow City Council and £77,426 related to the Covid-19 Job Retention Scheme.

The notes form part of these financial statements

**Firhill Community Trust**

**Notes to the Financial Statements  
for the Year Ended 30 September 2022**

**6. EXPENDITURE FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<u>Unrestricted</u>			
	<u>Direct Charitable Expenditure</u>	<u>Governance</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£		£	£
Rent	50	-	50	-
Rates & Water	5,853	-	5,853	5,535
Insurance	15,608	-	15,608	14,312
Heat & Light	26,461	-	26,461	15,157
Repairs & maintenance	10,073	-	10,073	33,046
Security	1,657	-	1,657	1,792
Cleaning	5,122	-	5,122	3,079
Wages & Salaries	92,016	-	92,016	98,475
Social Security	3,170	-	3,170	2,816
Pension costs	2,430	-	2,430	2,120
Telephone	3,085	-	3,085	3,199
Hire of Equipment	5,154	-	5,154	5,684
Postage and Stationery	132	-	132	101
Sundry expenses	3,290	-	3,290	2,643
Bank Charges	227	-	227	178
Interest paid	244	-	244	258
Accountancy Fees	1,500	-	1,500	1,500
Independent Examination	-	1,500	1,500	1,800
Depreciation	10,643	-	10,643	12,520
Support costs     Note 7	27,386	-	27,386	23,328
Loan Interest	1,085	-	1,085	1,500
	<u>214,886</u>	<u>1,500</u>	<u>216,386</u>	<u>229,043</u>

**7. SUPPORT COSTS**

	<u>Unrestricted</u>	<u>2022 Total</u>	<u>2021 Total</u>
	£	£	£
Wages and salaries	25,448	25,448	21,840
Social Security	1,523	1,523	1,073
Pension costs	415	415	415
	<u>27,386</u>	<u>27,386</u>	<u>23,328</u>

The notes form part of these financial statements

**Firhill Community Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2022**

**8. TANGIBLE FIXED ASSETS**

	<b>Leasehold Property £</b>	<b>Plant and machinery etc. £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 October 2021			
and 30 September 2022	<u>1,110,200</u>	<u>364,155</u>	<u>1,474,355</u>
<b>DEPRECIATION</b>			
At 1 October 2021	-	293,208	293,208
Charge for Year	<u>-</u>	<u>10,643</u>	<u>10,643</u>
At 30 September 2022	<u>-</u>	<u>303,851</u>	<u>303,851</u>
<b>NET BOOK VALUE</b>			
At 30 September 2022	<u>1,110,200</u>	<u>60,304</u>	<u>1,170,504</u>
At 30 September 2021	<u>1,110,200</u>	<u>70,947</u>	<u>1,181,147</u>

There is an implied lease with Glasgow City Council, the terms of which are unclear. The Trustees have decided that no depreciation should be made on leasehold property. Were depreciation to have been charge the accumulated depreciation at 30.9.22 would be £651,599 and the net book value at 30.9.22 would be £458,601. There would be a corresponding release from deferred income per Note 11.

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Trade debtors	6,385	5,380
Prepayments and accrued income	<u>4,550</u>	<u>8,079</u>
	<u>10,935</u>	<u>13,459</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022 £</b>	<b>2021 £</b>
Bank loans and overdrafts	5,556	5,093
Taxation and social security	(2,533)	5,784
Accruals and deferred income	8,220	10,376
Other creditors	<u>107</u>	<u>107</u>
	<u>11,350</u>	<u>21,360</u>

The notes form part of these financial statements

**Firhill Community Trust**  
**Notes to the Financial Statements**  
**for the Year Ended 30 September 2022**

**11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	39,353	44,908
Accrual for grants payable	1,069,420	1,069,420
	1,108,773	<u>1,114,328</u>

The deferred income creditor relates to capital grants received previously towards the cost of the buildings. This would ordinarily be recognised as income on a systematic basis over the life of the asset, however as the asset is not being depreciated (per note 8), the income has not yet been recognised. Were depreciation to have been charged on the leasehold property, the deferred income balance would be reduced by £636,510 to £432,910.

**12. DESIGNATED FUNDS**

The trustees have previously earmarked part of the unrestricted funds for future purposes, namely pitch replacement and other future contingencies.

	<b>Unrestricted Funds 30.9.22 £</b>
At 1 October 2021	143,653
Re-allocated to general funds in the period	<u>(143,653)</u>
At 30 September 2022	<u>-</u>

There is an ongoing commitment to renew all surfaces, however given the continued operational difficulties the Trustees are of the view that all funds should be available to meet the medium term working capital commitments. The Trustees continue to explore all potential options with regard to obtaining additional external funding to support re-investment in the facilities.

**13. GENERAL FUNDS**

	<b>Unrestricted Funds 30.9.22 £</b>
At 1 October 2021	16,515
Re-allocated from Designated Funds in the period	143,653
Surplus/(Deficit) for the period	<u>(20,911)</u>
At 30 September 2022	<u>139,257</u>

**14. RELATED PARTY TRANSACTIONS**

There were no related party transactions during the year.

The notes form part of these financial statements