

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2025
for
Mount Vernon Community Hall SCIO

Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

Mount Vernon Community Hall SCIO

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for the Year Ended 31 March 2025

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Mount Vernon Community Hall SCIO

Report of the Trustees **for the Year Ended 31 March 2025**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

FINANCIAL REVIEW

Financial review

The movement of the financial activity is disclosed in the SOFA at page 4 of the accounts. The movement in cash and cash equivalents is disclosed in the statement of cash flow at page 11 to the accounts. As disclosed in that statement, the balance of cash and cash equivalents as at the balance sheet date was £67,277.. This represents an increase in cash and cash equivalents of £3,346 largely due to a reduction in repair expenditure.

Principal funding sources

In addition to letting income for use of the hall, the charities principal funding source is in the form of grants received from Glasgow City Council and other providers. The revenue grant received from Glasgow City Council during the year was £21,000.

Reserves policy

The general fund represents the unrestricted fund arising from operating activities. It also represents the free reserves of the committee. The committee have examined the requirements to maintain free reserves and have concluded that around 6 months of normal operating expenditure is adequate for ordinary operating requirements. The general fund is currently in excess of that level.

Risk management

The management committee have assessed the major risks to which the charity is exposed. In particular, those relating to the operations and finances of the charity, and is satisfied that systems are in place to mitigate the exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Governance

The committee consists of representatives of the user organisations and interested local residents elected annually at the Annual General Meeting. There shall be office bearers, being the chair person, secretary, treasurer, letting secretary together with 2 representatives from each of the two user organisations. The members of the committee shall determine the method of selection of office bearers and each member of the committee has one vote.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC051006

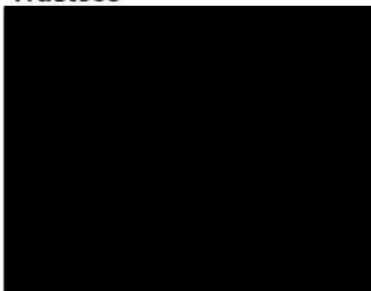
Principal address

Mount Vernon Hall
Kenmuir Avenue
Mount Vernon
Glasgow
G32 8HE

Mount Vernon Community Hall SCIO

Report of the Trustees
for the Year Ended 31 March 2025

Trustees



Independent Examiner

Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

STATEMENT OF TRUSTEES RESPONSIBILITIES

The members are responsible for preparing the management committee's Annual Report and the financial statements in accordance with applicable law and the Financial Reporting Standards applicable in the United Kingdom (FRS 102).

Approved by order of the board of trustees on2.9.2025..... and signed on its behalf by:



Mount Vernon Community Hall SCIO

Statement of Financial Activities
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		30,104	21,001	51,105	63,022
Charitable activities					
Charitable activity		46,738	-	46,738	45,143
Total		<u>76,842</u>	<u>21,001</u>	<u>97,843</u>	<u>108,165</u>
EXPENDITURE ON					
fund raising	2	15,280	21,522	36,802	16,878
Charitable activities					
Charitable activity		33,431	-	33,431	35,576
Hall management expenses		41,058	-	41,058	98,431
Total		<u>89,769</u>	<u>21,522</u>	<u>111,291</u>	<u>150,885</u>
NET INCOME/(EXPENDITURE)		(12,927)	(521)	(13,448)	(42,720)
RECONCILIATION OF FUNDS					
Total funds brought forward		159,385	7,245	166,630	209,350
TOTAL FUNDS CARRIED FORWARD		<u>146,458</u>	<u>6,724</u>	<u>153,182</u>	<u>166,630</u>

The notes form part of these financial statements

Mount Vernon Community Hall SCIO

Balance Sheet
31 March 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	5	73,362	-	73,362	89,947
CURRENT ASSETS					
Debtors	6	15,360	-	15,360	17,170
Cash at bank and in hand		60,554	6,724	67,278	63,932
		<u>75,914</u>	<u>6,724</u>	<u>82,638</u>	<u>81,102</u>
CREDITORS					
Amounts falling due within one year	7	(2,818)	-	(2,818)	(4,419)
NET CURRENT ASSETS		<u>73,096</u>	<u>6,724</u>	<u>79,820</u>	<u>76,683</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>146,458</u>	<u>6,724</u>	<u>153,182</u>	<u>166,630</u>
NET ASSETS		<u>146,458</u>	<u>6,724</u>	<u>153,182</u>	<u>166,630</u>
FUNDS	8				
Unrestricted funds				146,458	159,385
Restricted funds				<u>6,724</u>	<u>7,245</u>
TOTAL FUNDS				<u>153,182</u>	<u>166,630</u>

The financial statements were approved by the Board of Trustees and authorised for issue on [REDACTED] and were signed on its behalf by:

[REDACTED]

Mount Vernon Community Hall SCIO

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In preparing the financial statements the trustees have made the following judgements

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technology innovation and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, remaining life of the asset and projected disposal values.

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.

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.

Financial instruments

The charity only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors, creditors and cash at bank. Cash at bank is represented by deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Fund structure

Unrestricted funds comprise accumulated surpluses or deficits on general funds and they are available for use at the discretion of the trustees in the furtherance of the objectives.

Restricted funds are created when funds are received for a particular purpose, the use of which is restricted to the area or purpose. Where restricted funds are received in respect of capital expenditure the funds are transferred to the unrestricted fund as that expenditure is incurred.

Tangible fixed assets

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

Plant and machinery - 25% on reducing balance and 10% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Mount Vernon Community Hall SCIO

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

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. FUND RAISING

Investment management costs

	2025	2024
	£	£
Staff costs	22,245	3,027

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,089	41,933	63,022
Charitable activities			
Charitable activity	45,143	-	45,143
Total	66,232	41,933	108,165
EXPENDITURE ON			
fund raising	12,181	4,697	16,878
Charitable activities			
Charitable activity	35,576	-	35,576
Hall management expenses	56,497	41,934	98,431
Total	104,254	46,631	150,885
NET INCOME/(EXPENDITURE)	(38,022)	(4,698)	(42,720)
RECONCILIATION OF FUNDS			
Total funds brought forward	197,407	11,943	209,350

Mount Vernon Community Hall SCIO

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>159,385</u>	<u>7,245</u>	<u>166,630</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2024	138,949	114,090	8,072	3,274	264,385
Additions	<u>12,194</u>	<u>-</u>	<u>-</u>	<u>39</u>	<u>12,233</u>
At 31 March 2025	<u>151,143</u>	<u>114,090</u>	<u>8,072</u>	<u>3,313</u>	<u>276,618</u>
DEPRECIATION					
At 1 April 2024	103,771	62,592	5,727	2,348	174,438
Charge for year	<u>15,115</u>	<u>12,875</u>	<u>587</u>	<u>241</u>	<u>28,818</u>
At 31 March 2025	<u>118,886</u>	<u>75,467</u>	<u>6,314</u>	<u>2,589</u>	<u>203,256</u>
NET BOOK VALUE					
At 31 March 2025	<u>32,257</u>	<u>38,623</u>	<u>1,758</u>	<u>724</u>	<u>73,362</u>
At 31 March 2024	<u>35,178</u>	<u>51,498</u>	<u>2,345</u>	<u>926</u>	<u>89,947</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	13,032	12,875
Other debtors	1,505	-
Prepayments	<u>823</u>	<u>4,295</u>
	<u>15,360</u>	<u>17,170</u>

Mount Vernon Community Hall SCIO

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	1,937	4,363
Taxation and social security	881	56
	<u>2,818</u>	<u>4,419</u>

8. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	159,385	(12,927)	146,458
Restricted funds			
Restricted fund	7,245	(521)	6,724
TOTAL FUNDS	<u>166,630</u>	<u>(13,448)</u>	<u>153,182</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	76,842	(89,769)	(12,927)
Restricted funds			
Restricted fund	21,001	(21,522)	(521)
TOTAL FUNDS	<u>97,843</u>	<u>(111,291)</u>	<u>(13,448)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	197,407	(38,022)	159,385
Restricted funds			
Restricted fund	11,943	(4,698)	7,245
TOTAL FUNDS	<u>209,350</u>	<u>(42,720)</u>	<u>166,630</u>

Mount Vernon Community Hall SCIO

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

8. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,232	(104,254)	(38,022)
Restricted funds			
Restricted fund	41,933	(46,631)	(4,698)
TOTAL FUNDS	<u>108,165</u>	<u>(150,885)</u>	<u>(42,720)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	197,407	(50,949)	146,458
Restricted funds			
Restricted fund	11,943	(5,219)	6,724
TOTAL FUNDS	<u>209,350</u>	<u>(56,168)</u>	<u>153,182</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,074	(194,023)	(50,949)
Restricted funds			
Restricted fund	62,934	(68,153)	(5,219)
TOTAL FUNDS	<u>206,008</u>	<u>(262,176)</u>	<u>(56,168)</u>

Mount Vernon Community Hall SCIO

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

9. RELATED PARTY DISCLOSURES

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

10. STATEMENT OF CASH FLOW

	2025 Restricted £	2025 Unrestricted £	2025 Total £	2024 Total £
Net movement in funds per SOFA	(521)	(12,927)	(13,448)	(42,719)
Depreciation charges		28,818	28,818	32,151
(Increase)/decrease in WIP				
(Increase)/decrease in debtors		1,810	1,810	(1,448)
Increase/(decrease) in creditors		(1601)	(1601)	2,730
Proceeds from sale of tangible fixed asset				-
Expenditure on tangible fixed assets		(12,233)	(12,233)	(5,862)
Net cash (used)/provided by operating activities	(521)	3,867	3,346	(15,148)
Cash and cash equivalents at beginning of year	7,245	56,686	63,931	79,079
Cash and cash equivalents at end of year	6,724 =====	60,553 =====	67,277 =====	63,931 =====

Mount Vernon Community Hall SCIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Revenue grant - Glasgow City	21,000	27,934
Other grants	30,105	88
Landtrust grant	-	35,000
	<hr/> 51,105	<hr/> 63,022
Charitable activities		
Hall income	34,021	39,516
Other generated income	12,717	5,627
	<hr/> 46,738	<hr/> 45,143
Total incoming resources	<hr/> 97,843	<hr/> 108,165
EXPENDITURE		
Other trading activities		
Events and promotions	2,187	1,958
Youth club	8,833	9,801
Cycle training	947	297
Art class	1,068	852
Tuck shop	1,411	943
	<hr/> 14,446	<hr/> 13,851
Investment management costs		
Wages	21,832	2,901
Social security	-	86
Pensions	413	40
	<hr/> 22,245	<hr/> 3,027
Charitable activities		
Community garden	740	303
Woodland path	1,210	-
Station adoption	196	133
Advertising	-	100
Improvements to property	15,114	13,895
Plant and machinery	12,875	17,166
Fixtures and fittings	586	781
Computer equipment	241	309
	<hr/> 30,962	<hr/> 32,687

This page does not form part of the statutory financial statements

Mount Vernon Community Hall SCIO

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

	2025 £	2024 £
Charitable activities		
Hall management expenses		
Rates and water	3,703	2,067
Insurance	532	439
Repairs and cleaning	16,703	82,586
Gas and electric	19,776	12,952
Telephone	344	387
	<hr/>	<hr/>
	41,058	98,431
 Support costs		
Other		
Subscriptions	1,015	1,180
Sundry expenses	597	770
Accountancy	642	558
Postage and stationery	326	367
Travel costs	-	14
	<hr/>	<hr/>
	2,580	2,889
 Total resources expended	<hr/>	<hr/>
	111,291	150,885
 Net expenditure	<hr/>	<hr/>
	(13,448)	(42,720)

This page does not form part of the statutory financial statements

Independent Examiner's Report to the Trustees of
Mount Vernon Community Hall SCIO

I report on the accounts for the year ended 31 March 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 Regulations

have 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.



Rennie Smith & Co
Chartered Accountants
1160 Tollcross Road
Glasgow
G32 8HE

Date: 2/9/25