

Charity registration number SC025724 (Scotland)

Company registration number SC156603

THE PARK CENTRE (STRATHKELVIN) LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



TC Group
Business Advisors & Accountants
180 St Vincent Street
Glasgow
G2 5SG

THE PARK CENTRE (STRATHKELVIN) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	J Proctor G Crooks C Davis M Robertson J Clark J Maclaren I Gibson P Davis A Finnie	(Appointed 5 July 2025) (Appointed 5 July 2025)
Secretary	A Chisholm	
Charity number (Scotland)	SC025724	
Company number	SC156603	
Principal address	The Park Centre 45 Kerr Street Kirkintilloch G66 1LF	
Registered office	Tontine House 8 Gordon Street Glasgow G1 3PL	
Independent examiner	Philip Morrice, FCCA TC Group Business Advisors & Accountants 180 St Vincent Street Glasgow G2 5SG	
Bankers	Royal Bank of Scotland 116 Cowgate Kirkintilloch Glasgow G66 1JX	

THE PARK CENTRE (STRATHKELVIN) LIMITED

CONTENTS

	Page
Directors' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7 - 8
Balance sheet	9
Notes to the financial statements	10 - 19

THE PARK CENTRE (STRATHKELVIN) LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Directors present their annual report and financial statements for the year ended 31 March 2025.

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 charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019).

Objectives and activities

For the public at large (and residents) within the community of Strathkelvin and environs,

1. To provide in the interests of social welfare, facilities for recreation and other leisure time activity with a view to improving their conditions of life.
2. To relieve poverty.
3. To relieve the needs of persons suffering from mental and/or physical disability, illness or impairment.
4. To advance education particularly among young people, disabled people and the unemployed.
5. To promote and/or provide training and skills of all kinds, particularly such skills as will assist the residents in obtaining paid employment.
6. To promote, establish and operate other schemes of a charitable nature for the benefit of the community.

Activities

The principal activity of the charity in the year under review was that of providing a centre (i.e. The Park Centre building) for social activities, care and training as well as offering a wide range of facilities to the general public, with particular emphasis given towards those with additional support needs.

THE PARK CENTRE (STRATHKELVIN) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

The Park Centre continued to provide an accessible, affordable and attractive venue for a wide variety of local charities, organisations and small enterprises who return year after year as they find our facilities meet all their requirements.

The Directors held monthly Board meetings throughout the year with a majority able to attend regularly. Minutes and monthly accounts were circulated prior to each meeting either by email or by hand. In July 2024, two new Directors were appointed, Pat Davis and Alan Finnie. Both have been associated with The Park Centre for some time and have often assisted with fundraising. Despite these new members, the Board remains conscious of the increasing age of several long-standing Directors so will continue looking for suitable recruits.

The Special Purchases Fund was supported by proceeds from the October Fair, sales of quizzes, knitted goods and donations. Unfortunately, the Children's Memories Knitfest in November had to be abandoned due to a one-day snowstorm but some of the exhibits were sold later, increasing the total to over £2,500. This was used to upgrade the window in the Macpherson Room in the Balcony, improving its insulation, and almost £2,000 towards fingerguards on all the automatically opening doors to meet current legal requirements. This was a large expense that could not be avoided.

The rents were held at the 2023/24 rate to try to help the small organisations whose members were, like everyone else, suffering from the rapid increase in the cost of living while many of them live on their pension and/or benefits.

Despite having both Creatovators and Barclays as permanent lets now, the income is still not enough to meet all the expenses, especially as the fuel costs have risen so sharply, so some of the second legacy had to be used again this year. There will definitely be an increase in rents for 2025/26 but even these may not bring in enough income to match the expenditure so the search for further funds continues.

Letting

There are now 3 permanent tenants in The Park Centre and each week there are a variety of sessional lets.

- **Contact Point in East Dunbartonshire** continues to operate from the George Crooks Room where it has its office and runs 2 popular Social Interaction Groups for adults with a disability and older people on Tuesday afternoons and Wednesday mornings. It also started a new group on Thursday mornings, called Community Friends, primarily for those people with a disability (45 to 65) who want to be more active, especially during the summer when everything else seems to stop. In partnership with The Park Centre they also run a short-term equipment loan, mainly of wheelchairs, for the general public, available quickly by a phone call or personal visit
- **Creatovators** occupy the Hadfield Suite in the balcony. This Community Interest Company provides services for children and young people on the autistic spectrum and their families and carers as well as offering training for professionals any anyone else with an interest in this area. They operate a company volunteers scheme to assist with and learn about the Lego therapy sessions, and several youngsters previously using the programme come back to help others who share their difficulties.
- **Barclays bank** are continuing to use the Old Vestry for their community services – Tuesday to Thursday: 9am to 5pm, with the Paterson Hall available as a waiting area. The main stipulations for their tenancy were sole use of office space, accessibility and that The Park Centre must be manned during their presence. This means that when the Centre Manager is absent for any reason, the Directors must ensure someone else is present.
- **Sessional tenants:** the majority of the previous year's tenants returned again after the summer break with the addition of a few others for both 'one-off' and regular lets.
- **The Bank of Scotland** have indicated that they wish to establish their Community Hub in The Park Centre although this will only be held once every 2 weeks, on Thursdays, 9.30am to 4.30pm, beginning in May 2025.

THE PARK CENTRE (STRATHKELVIN) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Improvements:

- Fingerguards are now fitted to all doors with an automatic mechanism to meet current legal requirements. These were costly but some of this was covered by the Special Project fund.
- The Resource room in the old Learning Zone at the front of the building was moved to the Lamb Room as it is difficult to use for sessional lets, being directly off the Mackay Hall.
- The Allan Room (the old resource room) was renamed after Dr Geoff Allan, the first Chairperson of The Park Centre Company. As it is just off the main entrance it is much more convenient to let and the Bank of Scotland will use it from May 2025. A new carpet was laid and the intercom upgraded and reconnected

Maintenance

The Centre Manager keeps an eye on both the inside and outer aspects of the building and the general condition is in good order with minimum repairs and replacement costs.

- The main roof required some slates replaced on occasion after high winds, severe gusts causing the most damage.
- A leak in the roof area above the Old Vestry required two visits to repair, the exact spot of ingress being difficult to identify and some lead had to be renewed. The light fitting, damaged by the water, was replaced by an electrician and the electrical circuits checked afterwards.
- The lift had its annual check and is working well, although it is only used on occasion these days.
- The gents' toilet at the rear of the building continued to give problems, the problem eventually being identified to some old piping. The spray in the urinals also required adjustment in both volume and frequency.
- The website was updated to include the Allan Room, and both Barclays and The Bank of Scotland Community services.
- The boundary wall with 43 Kerr Street collapsed at the Victoria Street end. This wall belongs to The Park Centre, and, after examination, the damage was found to be due to pressure from roots from trees at the rear of our grounds. Although the main culprit is now dead, arrangements were made for its removal and for the wall will be repaired once the frosts are over.

Employment

- The Centre Manager continues to run the building well and is complemented on his welcoming disposition and for helping out, over and above his set duties. The Directors trust his judgement in matters of repair, replacement, etc., and believe he is an asset to The Park Centre.
- The Support Assistant's recovery from her pulmonary emboli in January 2024 was very slow and she was still short of breath 5 months later. After discussion, she agreed she might never be able to do the physical work associated with her job. As The Park Centre has no other posts to which she could be transferred she was offered medical retirement/redundancy, which she agreed to take at the end of June 2024.
- To date no replacement has been appointed.

Events and Fundraising

- There was a Craft Fair and Coffee Morning in October which raised almost £800 and was also a good opportunity for local people to come and see what The Park Centre has to offer.
- The "Children's Memories Knitfest" scheduled for a Saturday in November had to be cancelled at the last minute due to a one-day snowstorm.
- The popular Quizzes were circulated during the year again and brought in welcome funds as did the regular sale of second-hand books available in both Craigie and Mackie Halls.
- Donations were very welcome from both Kirkintilloch choirs, generous individuals and from half the wheelchair deposits that were gifted from the Short Term Equipment Loan Service that we administer with Contact Point in East Dunbartonshire.

Volunteers

- The Park Centre could not run as a going concern without the contribution of Volunteers.
- All the Board of Directors are Volunteers dealing with governance, finance, property, health and safety letting, administration and employment.
- Other local people volunteer for the tea-room, stalls, etc., at our events for which the Board members are grateful as they could not manage alone.

THE PARK CENTRE (STRATHKELVIN) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

St David's Memorial Park Parish Church

- The original lease with St David's Memorial Park Parish Church of 25 years expired on 31st October 2022 but continues by tacit location year on year with the existing conditions for the foreseeable future.
- As the lease has expired, the cost of all the previous improvements and repairs has depreciated to zero so there is now a peppercorn rent of £100 per annum charged but The Park Centre continues to fund all repairs, replacements and improvements from their own funds.

Financial review

Per the Statement of Financial Activities on page 7, the charity reported Net Expenditure (i.e. Deficit) of £15,628 for the year (2024 - Deficit £12,071) of which expenditure of £1,936 related to Depreciation on Leasehold Improvements as indicated in Note 11, Tangible Fixed Assets, on page 15. The charity's total funds at 31 March 2025 amounted to £42,123 of which £9,812 as indicated in Note 16, Unrestricted Designated Funds, on page 17 was 'tied up' in fixed assets.

Reserves Policy

The Directors have established a policy whereby the charity's Unrestricted Funds (i.e. free reserves - not committed or invested in tangible fixed assets) should approximate to at least three months of annual expenditure. At this level, the Directors feel that they would be able to continue the charity's current activities in the event of a significant drop in funding. Represented by the General Fund as per the Statement of Financial Activities on page 7, the charity had free reserves of £32,311 at 31 March 2025 which, although above the required level, was acceptable to the Directors.

Risk management

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and future of the charity and are satisfied that systems are in place to mitigate all exposure to major risks.

Structure, governance and management

The Park Centre (Strathkelvin) Ltd is a private limited company (No. SC156603) and a recognised Scottish charity (No. SC025724), governed by its Memorandum and Articles of Association.

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

J Proctor

G Crooks

C Davis

M Robertson

J Clark

J Maclaren

I Gibson

P Davis

A Finnie

(Appointed 5 July 2025)

(Appointed 5 July 2025)

Appointment of Directors

New Directors are appointed at the discretion of the Board. There is no fixed term for directorship. New Directors take part in an induction programme which aims to familiarise them with the charity's values, aims and objectives together with its day-to-day operations, in addition to clarifying their statutory responsibilities as Directors of a private limited company and as Trustees of a charity.

Organisational Structure

The Directors are responsible for the charity's overall direction and consider themselves as the Key Management Personnel with regard to directing, controlling and running the charity's daily activities. The Directors serve voluntarily. No remuneration or reimbursed expenses were paid to the Directors during the year in their role as Directors.

THE PARK CENTRE (STRATHKELVIN) LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Related parties

The charitable company's share capital is held jointly by Contact Point in East Dunbartonshire SCIO (Scottish Charity No. SC008184) and St David's Memorial Park Parish Church (Scottish Charity No. SC007427). The shares are held in trust by the Directors of The Park Centre (Strathkelvin) Limited.

The Directors holding office at 31 March 2024 did not hold any beneficial interest in the issued share capital of the charitable company.

Independent Examiner

The Directors recommend that Philip Morrice, F.C.C.A., a partner in TC Group, Business Advisors and Accountants, remains in office as independent examiner until further notice.

The Directors' report was approved by the Board of Directors.

Jennifer Proctor

.....
J Proctor

Director 13/11/2025

Dated:

THE PARK CENTRE (STRATHKELVIN) LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF THE PARK CENTRE (STRATHKELVIN) LIMITED

I report on the financial statements of the the charity for the year ended 31 March 2025, which are set out on pages 7 to 19.

Respective responsibilities of Directors and examiner

The charity Trustees (who are also the Directors of The Park Centre (Strathkelvin) Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The the charity Directors consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 the course of 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Philip Morrice

Philip Morrice, FCCA

TC Group

Business Advisors & Accountants

180 St Vincent Street

Glasgow

G2 5SG

Date: 14/11/2025

THE PARK CENTRE (STRATHKELVIN) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<u>Income from:</u>						
Donations	3	2,261	-	50	2,311	4,812
Income from charitable activities	4	41,841	-	-	41,841	29,526
Investment income	5	580	-	-	580	783
Total income		44,682	-	50	44,732	35,121
<u>Expenditure on:</u>						
Cost of charitable activities	6	55,830	4,480	50	60,360	47,192
Net expenditure before transfers		(11,148)	(4,480)	-	(15,628)	(12,071)
Gross transfers between funds	17	(1,201)	1,201	-	-	-
Net movement in funds		(12,349)	(3,279)	-	(15,628)	(12,071)
Fund balances at 1 April 2024		44,660	13,091	-	57,751	69,822
Fund balances at 31 March 2025		32,311	9,812	-	42,123	57,751

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 to 19 form an integral part of these financial statements.

THE PARK CENTRE (STRATHKELVIN) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<u>Income from:</u>					
Donations	3	3,007	-	1,805	4,812
Income from charitable activities	4	29,526	-	-	29,526
Investment income	5	783	-	-	783
Total income		<u>33,316</u>	<u>-</u>	<u>1,805</u>	<u>35,121</u>
<u>Expenditure on:</u>					
Cost of charitable activities	6	39,937	5,450	1,805	47,192
Net expenditure before transfers		<u>(6,621)</u>	<u>(5,450)</u>	<u>-</u>	<u>(12,071)</u>
Gross transfers between funds	17	(4,554)	4,554	-	-
Net movement in funds		<u>(11,175)</u>	<u>(896)</u>	<u>-</u>	<u>(12,071)</u>
Fund balances at 1 April 2023		<u>55,835</u>	<u>13,987</u>	<u>-</u>	<u>69,822</u>
Fund balances at 31 March 2024		<u><u>44,660</u></u>	<u><u>13,091</u></u>	<u><u>-</u></u>	<u><u>57,751</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 10 to 19 form an integral part of these financial statements.

THE PARK CENTRE (STRATHKELVIN) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		10,960		12,896
Current assets					
Debtors	12	5,655		5,279	
Cash at bank and in hand		36,225		46,872	
		41,880		52,151	
Creditors: amounts falling due within one year	13	(10,717)		(7,296)	
Net current assets			31,163		44,855
Total assets less current liabilities			42,123		57,751
The funds of the the charity					
Unrestricted funds - general	17		32,311		44,660
Unrestricted funds - designated	16		9,812		13,091
			42,123		57,751

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Directors on 13/11/2025

Jennifer Proctor
.....
J Proctor
Director

Company registration number SC156603 (Scotland)

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Park Centre (Strathkelvin) Limited is a private company limited by guarantee incorporated in Scotland. The registered office and principal place of business is Tontine House, 8 Gordon Street, Glasgow, G1 3PL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors 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 Directors in furtherance of their charitable objectives.

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.

1.4 Income

Income is recognised when the charity 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 charity 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 is recognised at the time of the donation.

Donated services and donated facilities

Donated services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. On receipt, donated services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income from Charitable Activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

1.5 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 settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on Charitable activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to the constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management and other legal and professional fees.

Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading in which it was incurred.

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:

Leasehold improvements	To write off expenditure over the remaining term of the lease.
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance
Computers	30% 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 end date, the the charity 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).

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 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 charity's accounting policies, the Directors 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 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.

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Donations

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	2,261	50	2,311	3,007	305	3,312
EDC Winter Connections Scheme	-	-	-	-	1,500	1,500
	<u>2,261</u>	<u>50</u>	<u>2,311</u>	<u>3,007</u>	<u>1,805</u>	<u>4,812</u>
Donations and gifts						
Donations	<u>2,261</u>	<u>50</u>	<u>2,311</u>	<u>3,007</u>	<u>305</u>	<u>3,312</u>
	<u>2,261</u>	<u>50</u>	<u>2,311</u>	<u>3,007</u>	<u>305</u>	<u>3,312</u>

4 Income from charitable activities

	2025 £	2024 £
Hall Rentals	<u>41,841</u>	<u>29,526</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	<u>580</u>	<u>783</u>

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	29,900	28,806
Depreciation and impairment	1,936	2,021
Premises costs	10,115	7,583
Running costs	14,902	5,534
Legal and professional	993	854
Governance costs (Note 9)	2,514	2,394
	<u>60,360</u>	<u>47,192</u>
Analysis by fund		
Unrestricted funds - general	55,830	39,937
Unrestricted funds - designated	4,480	5,450
Restricted funds	50	1,805
	<u>60,360</u>	<u>47,192</u>

7 Trustees' Emoluments

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year. See also Note 16.

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>2</u>	<u>2</u>
Employment costs		
	2025 £	2024 £
Wages and salaries	28,918	27,841
Other pension costs	982	965
	<u>29,900</u>	<u>28,806</u>

No remuneration was paid to key management personnel during the year (2024 - £Nil).

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

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

9 Net Income/(expenditure)

	2025 £	2024 £
Net income/(expenditure) for the year is stated after charging:		
Independent Examiner's remuneration	2,514	2,394
Depreciation of owned tangible fixed assets	1,936	20,890
	<u> </u>	<u> </u>

10 Taxation

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

11 Tangible fixed assets

	Leasehold improvements £	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost					
At 1 April 2024	314,085	7,297	24,469	2,129	347,980
At 31 March 2025	314,085	7,297	24,469	2,129	347,980
Depreciation and impairment					
At 1 April 2024	314,085	7,190	11,693	2,116	335,084
Depreciation charged in the year	-	16	1,916	4	1,936
At 31 March 2025	314,085	7,206	13,609	2,120	337,020
Carrying amount					
At 31 March 2025	-	91	10,860	9	10,960
At 31 March 2024	-	107	12,776	13	12,896

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	4,545	4,820
Prepayments and accrued income	1,110	459
	<u>5,655</u>	<u>5,279</u>

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	14	6,240	4,350
Accruals		4,477	2,946
		<u>10,717</u>	<u>7,296</u>

14 Deferred income

	2025 £	2024 £
Other deferred income	<u>6,240</u>	<u>4,350</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>6,240</u>	<u>4,350</u>
Movements in the year:		
Deferred income at 1 April 2024	4,350	-
Released from previous periods	(4,350)	-
Resources deferred in the year	<u>6,240</u>	<u>4,350</u>
Deferred income at 31 March 2025	<u>6,240</u>	<u>4,350</u>

15 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>982</u>	<u>965</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension charge represents contributions due from the company and amounted to £982 (2024 £965)

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds - designated

These are the designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

	At 1 April 2024 £	Resources expended £	Transfers £	At 31 March 2025 £
Designated Assets Fund	10,538	(1,936)	-	8,602
Special Purchase Fund	1,553	(2,544)	1,201	210
Share Capital	1,000	-	-	1,000
	<u>13,091</u>	<u>(4,480)</u>	<u>1,201</u>	<u>9,812</u>
Previous year:	At 1 April 2023 £	Resources expended £	Transfers £	At 31 March 2024 £
Designated Assets Fund	11,730	(3,187)	1,995	10,538
Special Purchase Fund	1,257	(2,263)	2,559	1,553
Share Capital	1,000	-	-	1,000
	<u>13,987</u>	<u>(5,450)</u>	<u>4,554</u>	<u>13,091</u>

Purposes of Designated Funds

Designated Assets Fund

The Designated Assets Fund represents the net book value of the charity's fixed assets, distinguishing their value from unrestricted funds immediately for use. During the year ended 31 March 2024, the Fund received a £1,995 transfer from the General Fund (Unrestricted) representing the financing and purchase of fixed assets.

Special Purchases Fund

Originated from a gift received from the former Park Centre Support Group on its cessation to finance special purchases and enhance the charity's facilities and activities. Transfers in the year of £1,201 from the general fund represent unrestricted donations and fundraising monies that the Directors have allocated towards the Special Purchase Fund.

Share Capital

Originated from the company's share capital which is held jointly by Contact Point in East Dunbartonshire SCIO (Scottish Charity No. SC008184) and St David's Memorial Park Parish Church (Scottish Charity No. SC007427). The shares are held in trust by the Directors of The Park Centre.

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

17 Unrestricted funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the Directors for specific purposes:

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
General funds	44,660	44,682	(55,830)	(1,201)	32,311
Previous year:	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	55,835	33,316	(39,937)	(4,554)	44,660

18 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.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Special Purchases Fund	-	50	(50)	-
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
Special Purchases Fund	-	305	(305)	-
EDC - Winter Scheme	-	1,500	(1,500)	-
	-	1,805	(1,805)	-

Purposes of Restricted Funds

Special Purchase Fund

Represents donations received with the specific purpose of being spent on special purchases and enhance the charity's facilities and activities.

EDC Winter Connections Scheme

The EDC Winter Connections Scheme represents a grants received from East Dunbartonshire Council for the purpose of running costs: cleaning, staff, heating costs and insurance.

THE PARK CENTRE (STRATHKELVIN) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	-	10,960	10,960
Current assets/(liabilities)	32,311	(1,148)	31,163
	<u>32,311</u>	<u>9,812</u>	<u>42,123</u>
	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	-	12,896	12,896
Current assets/(liabilities)	44,660	195	44,855
	<u>44,660</u>	<u>13,091</u>	<u>57,751</u>

20 Related party transactions

During the year, the following transactions took place with related parties:

Contact Point in East Dunbartonshire SCIO and St David's Memorial Park Parish Church are joint shareholders of The Park Centre (Strathkelvin) Limited. Directors, Jenny Proctor and Christine Davis are Trustees of Contact Point in East Dunbartonshire SCIO.

The charity signed a lease agreement on 1 November 1997 with the lessor, St. David's Memorial Park Parish Church, for a twenty-five year lease on the property at 45 Kerr Street, Kirkintilloch. Per an agreement with St David's Memorial Park Parish Church as outlined on page 3, no rent was payable for the first 25 years ending on 31st December 2022. During the year to 31 March 2025 £100 was paid (2024 - £125).

John Maclaren, Director, received a salary of £24,843 in his capacity as Centre Manager (2024 - £23,956). Christine Davis, Director, received a salary including redundancy of £2,610 in her capacity as Support Assistant (2024 - £3,960).