

CHARITY NO: SC035538

QUEENS CROSS COMMUNITY FOUNDATION
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

QUEENS CROSS COMMUNITY FOUNDATION
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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QUEENS CROSS COMMUNITY FOUNDATION

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Queens Cross Community Foundation

Registered Office and
Operational Address: 45 Firhill Road
Glasgow
G20 7BE

Charity Registration Number: SC035538

Trustees



Independent Examiners: Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Bankers:

Royal Bank of Scotland
23 Sauchiehall Street
Glasgow
G2 3AD

The Co-operative Bank
29 Gordon Street
Glasgow
G1 3PF

Solicitors: Burness Paul LLP
120 Bothwell Street
Glasgow
G2 7JL

QUEENS CROSS COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

The Trustees are pleased to present their report together with the financial statements of the charity for the year ending 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 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).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The principal objectives of the charitable company are:

- To relieve poverty particularly among the residents of North Glasgow ("the Operating Area").
- To relieve unemployment including assistance to find employment; to advance education; to promote training with reference to skills which will assist in obtaining employment.
- To respond to the wide and varying needs of all local groups within the Operating Area.

Grantmaking

Income is generated through donations and fundraising activities. These monies are distributed by the Trustees to the relevant activities as undertaken in the advancement of the charity's objectives.

The strategy which the Trustees adopt is to invite applications for funding and select individuals, groups or projects that they can assist financially to fulfil the charity's objectives.

The Foundation makes a positive impact on lives through improving access to opportunities that individuals would not otherwise have. The Foundation targets resources to where it is most needed through knowledge of the challenges and understanding of the communities in which it operates.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the year ended 31 March 2025 the Trustees were successful in obtaining various donations. The charity paid out grants to individuals, groups and projects to promote its objectives. Three grant assistance schemes were operated; the Small Grants Scheme, the Community Chest and the John Gray Bursary Scheme.

The charity continues to receive further assistance from Queens Cross Housing Association and Queens Cross Workspace by way of staff time and administrative support. The charity's aims and objectives reflect the Association's and the Workspace's wider action objectives, and this support was given free of charge to promote these aims.

QUEENS CROSS COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

FINANCIAL REVIEW

Financial position

A detailed Statement of Financial Activities can be found at page 6 of these financial statements.

The charity in 2025 reported grants, donations, fundraising and investment income of £61,939 (2024: £67,335). The cost of direct charitable activities was £53,413 (2024: £48,206). This resulted in a surplus of £8,526 (2024: surplus of £19,129). Grants awarded totalled £35,456 (2024: £29,924).

Plans for Future Periods

The Trustees are currently developing a business plan for the period 2025-2030. The charity continues to focus on the objectives of relieving poverty and unemployment, building on its existing fundraising activities to provide additional capacity for the three grant giving schemes and increasing awareness of the Foundation. The priorities set out in the action plan, which is reviewed on an annual basis.

Reserves policy

The Trustees will continue to strive to ensure that adequate reserves are accumulated to allow for ongoing activities.

The Trustees regularly monitor the financial situation of the charity, receiving management accounts on a quarterly basis.

Going concern

The charity is in a sound financial position. The Trustees regularly assess income and reserves and monitor expenditure. Cashflow forecasts demonstrate that the charity has adequate resources to continue in operational existence for the foreseeable future.

Our largest donors, Queens Cross Workspace and Queens Cross Housing Association, have committed to funding for the coming years therefore ensuring the charity can continue to provide assistance in the community where required.

The Trustees continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) governed by its constitution which was registered with the Office of the Scottish Charity Regulator on 13 April 2004. The charity previously operated as The Garscube Community Foundation a registered charitable company.

Recruitment and appointment of new trustees

The directors of the charity are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. As set out in the Articles of Association the Trustees may be appointed and removed by the members of the charity, subject to each member being allowed to appoint no more than three individuals at any given time.

QUEENS CROSS COMMUNITY FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of new trustees (continued)

Trustees are appointed taking into consideration their skills and knowledge, and ability to contribute to achieving the objectives of the charity.

Trustee Induction and Training

New trustees are briefed on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the responsibilities of the Board of Directors and the Group governance arrangements, the business plan and the recent financial performance of the charity. Trustees undertake an annual review process and are encouraged to engage in appropriate training or learning opportunities to maintain the skills required for their role.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

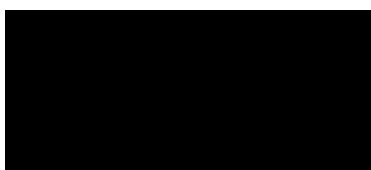
The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year. In preparing the financial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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and 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 information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees and signed on their behalf by:



Date: 28 August 2025

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF QUEENS CROSS COMMUNITY FOUNDATION FOR THE YEAR ENDED 31 MARCH 2025

I report on the accounts of the charity for the year ended 31 March 2025, which are set out on pages 6 to 13.

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.

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 is 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 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.

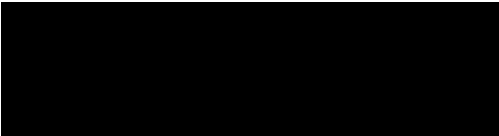
Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respects 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 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.



Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Date: 29 August 2025

QUEENS CROSS COMMUNITY FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Donations and legacies	4	31,532	27,300	58,832	44,439	20,000	64,439
Other trading activities	5	2,350	-	2,350	2,352	-	2,352
Investments	6	757	-	757	544	-	544
Total Income		34,639	27,300	61,939	47,335	20,000	67,335
Expenditure on:							
Raising funds:							
Raising donations and legacies	7	262	-	262	4,784	-	4,784
Charitable activities	8	32,065	21,086	53,151	19,256	24,166	43,422
Total Expenditure		32,327	21,086	53,413	24,040	24,166	48,206
Net income/(expenditure) for the year		2,312	6,214	8,526	23,295	(4,166)	19,129
Transfers between funds		(2,500)	2,500	-	(2,500)	2,500	-
Net movement in funds		(188)	8,714	8,526	20,795	(1,666)	19,129
Funds reconciliation							
Total Funds brought forward	17	34,454	22,666	57,120	13,659	24,332	37,991
Total Funds carried forward	17	34,266	31,380	65,646	34,454	22,666	57,120

The Statement of Financial Activities includes all gains and losses recognised in the year.

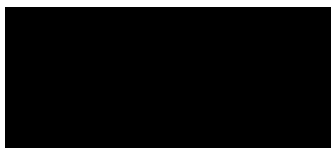
All income and expenditure derive from continuing activities.

QUEENS CROSS COMMUNITY FOUNDATION

BALANCE SHEET AS AT 31 MARCH 2025

	Note	Total Funds 2025 £	Total Funds 2024 £
<i>Current assets:</i>			
Debtors	15	2,703	2,820
Cash at bank and in hand		67,843	58,500
Total Current Assets		70,546	61,320
<i>Liabilities:</i>			
Creditors falling due within one year	16	(4,900)	(4,200)
Net Current Assets		65,646	57,120
Total assets less current liabilities		65,646	57,120
Net assets		65,646	57,120
<i>The funds of the charity:</i>			
Restricted funds	17	31,380	22,666
Unrestricted funds	17	34,266	34,454
Total charity funds		65,646	57,120

Approved by the trustees and signed on their behalf by:



Date: 28 August 2025

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

Basis of preparing the financial statements

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the charity 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) and the Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Going concern

The charity is in a strong financial position and cash flow is not an immediate problem. The trustees regularly assess income and reserves and monitor expenditure. The trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

The trustees continue to believe the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the charity's ability to continue as a going concern.

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

Costs relating to raising funds and charitable activities costs are charged to the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

All costs have been directly attributed to one of the categories of expenditure.

Fundraising events expenses includes all costs incurred in the undertaking of activities to raise funds for the charity.

Expenditure

Charitable activities costs includes the cost of grants and donations awarded within the terms of the objects of the charity, together with the necessary support costs incurred in providing the resources for the administrative function of the charity to provide a basis for ongoing activities.

Governance costs, a category within support costs, are costs attributable to compliance with the charity's constitutional and statutory requirements.

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

Taxation

The charity is exempt from corporation tax on its charitable activities. Fund accounting Unrestricted funds are held for the furtherance of the charity's objectives and are expendable at the discretion of the Trustees.

Monies given by the donor where a restriction has been placed on the use thereof, or the restriction arises from the conditions of an appeal, etc are deemed to be restricted funds, in that they may only be expended for the specified purpose or in furtherance of a particular aspect of the objects of the charity.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value after allowing for any trade discounts due.

Debtors

Trade debtors are recognised at the settlement amount due.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and cash on hand which is available on demand.

Creditors

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

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £nil).

No trustee was paid travel expenses during the year (2024: £nil) No expenses were waived by the trustees during the year (2024: £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2024: none).

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

4. Income from donations and legacies

	2025 £	2024 £
Donations	19,932	31,219
GAYE	600	720
General grants	38,300	32,500
	<u>58,832</u>	<u>64,439</u>

5. Income from other trading activities

	2025 £	2024 £
Fundraising income	2,350	2,352
	<u>2,350</u>	<u>2,352</u>

6. Income from Investments

	2025 £	2024 £
Bank interest	757	544
	<u>757</u>	<u>544</u>

7. Raising donations and legacies

	2025 £	2024 £
Seeking donations, grants and legacies	262	4,784
	<u>262</u>	<u>4,784</u>

8. Analysis of expenditure on charitable activities

	2025 £	2024 £
Direct costs (note 9)	470	466
Grant funding of activities (note 10)	35,456	29,924
Staff costs (note 11)	14,425	10,332
Governance costs (note 12)	2,800	2,700
	<u>53,151</u>	<u>43,422</u>

9. Direct costs of charitable activities

	2025 £	2024 £
Sundry expenses including fundraising	470	466

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

10. Allocation of grant funding

Grants payable:	2025 £	2024 £
Local community support costs	35,456	29,924

Total grants paid to institutions during the year was as follows:

Grants paid:	2025 £	2024 £
Possilpark Children's Summer Camp	-	1,000
Community Central Halls	-	500
Queens Cross HA - Youth Homeless Amenity	-	300
St. Cuthberts	500	430
Highpark Primary School	1,000	-
QC Wellbeing YP Bike Club	-	1,000
John Sutton Sports Club	-	1,100
152BBs Group	-	900
Summercamp	1,500	-
Abercorn Primary School	3,000	-
Courtyard Pantry	340	-
Hamiltonhill Family Learning Centre	500	-
QCHA Holiday Food Programme	1,500	-
St Charles Primary	1,500	-
Woodside Nursery	1,500	-
Make it Glasgow	1,500	-
	12,840	5,230
Grants and donations awarded	22,616	24,694
	35,456	29,924

11. Staff costs	2025 £	2024 £
Staff costs	14,425	10,332

12. Governance costs	2025 £	2024 £
Independent Examination Fees	2,800	2,700
	2,800	2,700

13. Net income/(expenditure) for the year

This is stated after charging / (crediting):	2025 £	2024 £
Independent Examination fees	2,800	2,700

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

14. Grants

Included in the total grants figure are grants from Queens Cross Housing Association and Queens Cross Workspace of £30,000 (2024: £30,000), Queens Cross Factoring £2,500 (2024: £2,500).

15. Debtors

	2025 £	2024 £
Trade debtors	2,703	2,820
	<u>2,703</u>	<u>2,820</u>

16. Creditors: amounts falling due within one year

	2025 £	2024 £
Accrued expenses	4,900	4,200
	<u>4,900</u>	<u>4,200</u>

17. Analysis of charitable funds

2024 Analysis of Fund movements	2023 balance b/fwd £	Income £	Expenditure £	Transfers £	2024 balance c/fwd £
General funds	13,659	47,335	(24,040)	(2,500)	34,454
Total unrestricted funds	<u>13,659</u>	<u>47,335</u>	<u>(24,040)</u>	<u>(2,500)</u>	<u>34,454</u>
Restricted funds					
Community chest	24,332	12,500	(14,166)	-	22,666
John Gray Bursary	-	7,500	(10,000)	2,500	-
Total restricted funds	<u>24,332</u>	<u>20,000</u>	<u>(24,166)</u>	<u>2,500</u>	<u>22,666</u>
TOTAL FUNDS	<u>37,991</u>	<u>67,335</u>	<u>(48,206)</u>	<u>-</u>	<u>57,120</u>

2025 Analysis of Fund movements	2024 balance b/fwd £	Income £	Expenditure £	Transfers £	2025 balance c/fwd £
General funds	34,454	34,639	(32,327)	(2,500)	34,266
Total unrestricted funds	<u>34,454</u>	<u>34,639</u>	<u>(32,327)</u>	<u>(2,500)</u>	<u>34,266</u>
Restricted funds					
Community chest	22,666	15,800	(8,086)	-	30,380
John Gray Bursary	-	11,500	(13,000)	2,500	1,000
Total restricted funds	<u>22,666</u>	<u>27,300</u>	<u>(21,086)</u>	<u>2,500</u>	<u>31,380</u>
TOTAL FUNDS	<u>57,120</u>	<u>61,939</u>	<u>(53,413)</u>	<u>-</u>	<u>65,646</u>

QUEENS CROSS COMMUNITY FOUNDATION

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of charitable funds (continued)

a) Restricted funds comprise:

Community chest - small grants of up to the value of £150 that help young people access extra-curricular and personal development opportunities.

John Gray Bursary - financial support for local people entering training, higher or further education.

18. Net assets over funds

2024	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	2,820		2,820
Bank	35,834	22,666	58,500
Creditors	(4,200)		(4,200)
	<u>34,454</u>	<u>22,666</u>	<u>57,120</u>
2025	Unrestricted Funds £	Restricted Funds £	Total Funds £
Debtors	2,703	-	2,703
Bank	36,463	31,380	67,843
Creditors	(4,900)	-	(4,900)
	<u>34,266</u>	<u>31,380</u>	<u>65,646</u>

19. Donated services

During the year the charity received donations in relation to staff time and meeting room hire the value was estimated at £14,655 (2024: £10,608) donated staff costs and meeting costs and has been included within donation income.