

**CHARITY NO: SC041807**

**COMPANY NO: SC380170**

**LOANS COMMUNITY CENTRE LIMITED**

**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**LOANS COMMUNITY CENTRE LIMITED**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

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## **LOANS COMMUNITY CENTRE LIMITED**

### **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025**

#### **REFERENCE AND ADMINISTRATIVE INFORMATION**

**Trustees:** Robin Archibald  
Veronica Hickman  
Neil Sugden (Resigned 07.04.2025)  
Lynfryn MacKenzie (Resigned 07.04.2025)  
Pamela Stewart (Appointed 07.04.2025)  
Robert Lockie (Appointed 07.04.2025)  
Paul Williamson (Appointed 12.04.2025)

**Principal Office:** 104 Main Street  
Prestwick  
South Ayrshire  
KA9 1PA

**Charity Number:** SC041807

**Company Number:** SC380170

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

**Bankers:** Royal Bank of Scotland  
30 Sandgate  
Ayr  
South Ayrshire  
KA7 1BW

## **LOANS COMMUNITY CENTRE LIMITED**

### **Report of the Trustees for the year ended 30 June 2025**

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 30 June 2025. The legal and administrative information on page one forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, 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).

### **Structure, Governance and Management**

- **Governing Document**

The name of the Company is Loans Community Centre Limited and the Company's registered office is situated in Scotland. The Company is limited by guarantee and does not have a share capital. The memorandum and Articles form part of the Companies Act 2006. Part of the Companies Act includes the Articles of Association which binds directors to membership of the organisation.

- **Recruitment and Appointment of Trustees**

All of the directors are appointed or reappointed by members as Trustees at our Annual General Meeting.

- **Trustee Induction and Training**

Review of ongoing training of all trustees continues and will be met as required.

- **Risk Management**

The trustees have considered the major risks to which the charity is exposed and have taken steps to mitigate those risks. The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. We regularly review our aims, objectives and activities. Whilst doing so the Trustees will consider the impact of any planned changes in relation to the aims and objectives.

### **Objectives and Activities**

Our purposes, as recorded in the Companies Act 2006 are the (a) Provision of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, (b) The advancement of education.

## **LOANS COMMUNITY CENTRE LIMITED**

### **Report of the Trustees for the year ended 30 June 2025**

#### **Achievements and Performance**

The Trustees are satisfied with the results and achievements of the charity under the period of review and continue to pursue and secure income via a variety of letting activities and continue to encourage and engage with the community members in the ongoing support for the future of the hall and its contribution to the village amenities. During the period under review, the trustees have continued to liaise with the Community Council and share information and support in matters relating to the village and community.

#### **Financial Review**

During the year the charity reported income of £5,992 (2024: £5,044) and incurred expenditure of £6,510 (2024: £4,821), resulting in a deficit of £518 (2024: surplus of £223). At the year end the charity had total funds of £12,083 (2024: £12,601), all of which were unrestricted.

#### **Reserves Policy**

The trustees policy is to maintain unrestricted reserves of between three and six months' of expenditure which equates to between £1,628 and £3,255. The general free reserves at 30 June 2025 were £12,083 and therefore above target level.

#### **Plans for Future Periods**

While the trustees have continued to liaise with the Community Council, the funding agreement between the Community Council and South Ayrshire Council as stated in last years report, while still active, has not yet been implemented and is now likely to be held up until early 2026.

The plan is still to resurface the car park and to landscape the small rear garden of the hall to include information boards about the local 'Smugglers Trail'.

There is also a historic 'lifting stone' identified in the village Main Street and the funding will cover having this moved and placed in the hall garden to be protected and preserved. Such stones are historically known in Scottish culture as 'manhood stones' where local young men competed to lift them to be regarded as a man. There are now only 30 stones identified on mainland Scotland and we are beyond proud to be having ours secured in the hall garden for the village.

This year will see the reintroduction of the Light up Loans event at our hall, managed by the previous Gala committee.

2026 will be the Centenary year for the hall and it is planned to have various celebratory events to mark this.

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Loans Community Centre Limited for the purposes of company law) 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).

## LOANS COMMUNITY CENTRE LIMITED

### Report of the Trustees for the year ended 30 June 2025

#### Trustees' responsibilities in relation to the financial statements (continued)

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

Approved by the trustees and signed on their behalf by:

Signed by:  
  
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Name: Veronica Hickman

Date: 11 March 2026

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LOANS COMMUNITY CENTRE LIMITED FOR THE YEAR ENDED 30 JUNE 2025**

I report on the accounts of the charity for the year ended 30 June 2025, which are set out on pages 6 to 12.

### **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 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Signed by:  
  
0575527041FA406...  
**Claire Dalrymple FCCA**  
**Wbg Services LLP**  
168 Bath Street  
Glasgow  
G2 4TP

Date: 11 March 2026

**LOANS COMMUNITY CENTRE LIMITED****STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 30 JUNE 2025**

(Including an Income and Expenditure account)

	<b>Note</b>	<b>Unrestricted Funds 2025 £</b>	<b>Restricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Unrestricted Funds 2024 £</b>	<b>Restricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>
<b>Income and endowments from:</b>							
Donations and legacies	<b>4</b>	-	-	-	50	-	50
Trading Income	<b>5</b>	5,992	-	5,992	4,994	-	4,994
<b>Total Income</b>		5,992	-	5,992	5,044	-	5,044
<b>Expenditure on:</b>							
Charitable activities	<b>6</b>	6,510	-	6,510	4,821	-	4,821
<b>Total Expenditure</b>		6,510	-	6,510	4,821	-	4,821
<b>Net (expenditure)/income for the year</b>		(518)	-	(518)	223	-	223
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		(518)	-	(518)	223	-	223
<b>Funds reconciliation</b>							
Total funds brought forward	<b>11</b>	12,601	-	12,601	12,378	-	12,378
<b>Total Funds carried forward</b>	<b>11</b>	12,083	-	12,083	12,601	-	12,601

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

All income and expenditure derive from continuing activities.



**LOANS COMMUNITY CENTRE LIMITED****BALANCE SHEET AS AT 30 JUNE 2025**

	<b>Note</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
<b><i>Current assets:</i></b>			
Debtors	<b>9</b>	732	-
Cash at bank and in hand		12,785	12,601
<b>Total current assets</b>		<u>13,517</u>	<u>12,601</u>
<b><i>Liabilities</i></b>			
Creditors falling due within one year	<b>10</b>	<u>(1,434)</u>	<u>-</u>
<b>Net current assets</b>		<u>12,083</u>	<u>12,601</u>
<b>Net assets</b>		<u><u>12,083</u></u>	<u><u>12,601</u></u>
<b><i>The funds of the charity:</i></b>			
Unrestricted funds	<b>11</b>	<u>12,083</u>	<u>12,601</u>
<b>Total charity funds</b>	<b>11</b>	<u><u>12,083</u></u>	<u><u>12,601</u></u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the member of the company.

For the year ended 30 June 2025 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees and signed on their behalf by:

Signed by:  
  
 E50FCF9F473B463...

Name: Veronica Hickman

Date: 11 March 2026

**COMPANY NO: SC380170**

## LOANS COMMUNITY CENTRE LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes 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 trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 11.

##### (c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

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.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

## LOANS COMMUNITY CENTRE LIMITED

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

#### 1. Accounting Policies (continued)

##### (d) Expenditure recognition

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 reliably.

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. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes expenditure on activities undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

##### (e) Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination and costs associated with running board meetings.

Governance costs have been apportioned directly to the cost of charitable activities.

##### (f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

##### (g) Cash at bank and in hand

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

##### (h) Creditors and provisions

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

##### (i) Taxation

The company is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

##### (j) 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.

LOANS COMMUNITY CENTRE LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

1. Accounting Policies (continued)

(k) Judgements and key sources of estimation uncertainty

In the application of the company’s accounting policies, the trustees 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, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. There are no key sources of estimation exercised by the trustees.

2. Legal status of the charity

The charity is a registered Scottish charity and a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

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 expenses were reimbursed by trustees in the year (2024: £nil). No expenses were waived by trustees (2024: £nil).

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

4. Income from donations and legacies

	2025 £	2024 £
Donations	-	50
	-	50

5. Income from trading activities

	2025 £	2024 £
Hall Rents	5,992	4,994
	5,992	4,994

# LOANS COMMUNITY CENTRE LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025

### 6. Analysis of expenditure on charitable activities

	2025 £	2024 £
Waste collection	152	112
Insurance	301	924
Website	109	49
Licences	85	81
Repairs & upgrades	901	489
Heat & Light	2,768	2,672
Cleaning	-	86
Accountancy	720	-
Printing and advertising	40	-
Governance costs (Note 7)	1,434	408
	<u>6,510</u>	<u>4,821</u>

### 7. Allocation of governance costs

Governance costs:	2025 £	2024 £
Independent examiners remuneration	1,434	408
	<u>1,434</u>	<u>408</u>

Governance costs are allocated fully to costs of charitable activities.

### 8. Net income/ (expenditure) for the year

This is stated after charging:	2025 £	2024 £
Independent examiners remuneration	1,434	408

### 9. Debtors

	2025 £	2024 £
Prepayments	732	-
	<u>732</u>	<u>-</u>

### 10. Creditors

	2025 £	2024 £
Other creditors	1,434	-
	<u>1,434</u>	<u>-</u>

**LOANS COMMUNITY CENTRE LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2025****11. Analysis of charitable funds**

<b>Analysis of Fund movements</b>	<b>2023 Balance b/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>2024 Fund c/fwd £</b>
<b>Unrestricted funds</b>					
General funds	12,378	5,044	(4,821)	-	12,601
<b>Total unrestricted funds</b>	12,378	5,044	(4,821)	-	12,601
<b>Restricted funds</b>					
<b>Total restricted funds</b>	-	-	-	-	-
<b>TOTAL FUNDS</b>	12,378	5,044	(4,821)	-	12,601

<b>Analysis of Fund movements</b>	<b>2024 Balance b/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers £</b>	<b>2025 Fund c/fwd £</b>
<b>Unrestricted funds</b>					
General funds	12,601	5,992	(6,510)	-	12,083
<b>Total unrestricted funds</b>	12,601	5,992	(6,510)	-	12,083
<b>Restricted funds</b>					
<b>Total restricted funds</b>	-	-	-	-	-
<b>TOTAL FUNDS</b>	12,601	5,992	(6,510)	-	12,083

**12. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>
Bank & Cash	12,601	-	12,601
	12,601	-	12,601

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2025 £</b>
Debtors	732	-	732
Bank & Cash	12,785	-	12,785
Current liabilities	(1,434)	-	(1,434)
	12,083	-	12,083