

**PENNYPIT COMMUNITY  
DEVELOPMENT TRUST**

**ANNUAL REPORT AND ACCOUNTS**

**For the year ended 30 June 2025**

Charity No. SC042187  
Company No. SC401562

**Whitelaw Wells  
Chartered Accountants**

**EDINBURGH**

**NORTH BERWICK**

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**ANNUAL REPORT AND ACCOUNTS**

**For the year ended 30 June 2025**

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# **PENNYPIT COMMUNITY DEVELOPMENT TRUST**

## **ANNUAL REPORT OF THE DIRECTORS**

**For the year ended 30 June 2025**

The directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 30 June 2025, prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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 of Pennypit Community Development Trust**

The principal objectives of the Charity as defined in its Constitution are "to redevelop, improve and manage, or to assist in the development, improvement and management of, the Pennypit Park, Prestonpans, East Lothian in order to provide, or to assist in the provision of, facilities in the interest of social welfare or recreation and leisure time occupation with the object of improving the condition of life and advancing education, including physical education, of the inhabitants of the town of Prestonpans and wider East Lothian communities."

#### **Activities of Pennypit Community Development Trust**

The charity directly carries out and provides a wide range of activities and services in the Preston Seton and Gosford, Fa'side and Musselburgh clusters, which contributes towards the objectives. Our agreement with East Lothian Council provides priorities in reducing poverty and inequalities, raising educational aspiration and attainment, developing our community and improving employability.

The Pennypit Community Development Trust will:

- ☐ Manage sports facilities and develop a strategic asset bases lifetime replacement programme
- ☐ Develop and support volunteering opportunities
- ☐ Address food inequalities
- ☐ Improve health and well-being of communities.
- ☐ Working with disengaged and disadvantaged children, young people and their families

The Activities of the Pennypit Community Development Trust will be informed by discussion with Volunteer Centre East Lothian along with our partners including East Lothian Council Connected Communities.

The Charity employs a manager to coordinate and deliver work within the community and relies on sessional workers and volunteers to run the various programmes.

### **ACHIEVEMENTS AND PERFORMANCE**

The Pennypit Trust works in partnership with East Lothian's connected communities and education projects through school. We provide support within our local communities and work with targeted pupils out with a school setting. The 'Community in Schools' programme builds strong community ties with young people addressing attendance and low attainment. The programme improves literacy and numeracy in a smaller group setting helping to build better opportunities and reducing inequalities.

## **PENNYPIT COMMUNITY DEVELOPMENT TRUST**

### **ANNUAL REPORT OF THE DIRECTORS (continued)**

**For the year ended 30 June 2025**

#### **ACHIEVEMENTS AND PERFORMANCE (continued)**

The Pennypit Trust continues to support the over 60's through our befriending project, connecting communities through food. This provides an essential role in connecting the community, helping to reduce isolation and loneliness. All activities support the older community to feel safe and valued.

All projects work on the same outcomes as defined in our objectives - tackling health, social and financial inequalities across our communities

#### **FINANCIAL REVIEW**

The charity generated total income of £451,490 (2024: £496,758) and recorded expenditure of £533,278 (2024: £541,288). There was net expenditure of £86,475 (2024: £76,287) on unrestricted funds and net income of £4,687 (2024: £31,757) on restricted funds.

#### **Reserves Policy**

As at the year-end total funds amounted to £134,584 (2024: £216,372), of which £170,663 (2024: £165,976) was restricted and deficit of £36,079 (2024: surplus £50,396) was unrestricted. The directors aim to hold free reserves to equal three months operating costs. This target reserve amounts to approximately £135,000. Free reserves, being unrestricted general funds which are not tied up as fixed assets, amounted to deficit of £44,783 (2024: surplus £37,649) as at the year end. Unrestricted free reserves are below the target level. The trustees are looking at the ways to increase the free reserves in the coming years and are actively considering new income streams. The Directors have initiated a full review of all activities to ensure that sufficient funding is in place to cover the full cost of each activity. This, along with the actions being undertaken to address the reserves deficit gives the Directors comfort that the charity can continue as a going concern.

#### **Going concern**

The Directors continue to closely monitor the charity's position as a going concern in light of the deficit in general reserves at the end of the 2024/25 financial year. The charity has a longstanding relationship with East Lothian Council, and it is considered unlikely that this funding will cease in the foreseeable future. This, together with the actions being taken to address the reserves deficit, provides a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

#### **Investment Policy**

The Directors intend to retain the Charity's unspent funds in cash and will continue to ensure that the best rate of interest is obtained in respect of these funds.

#### **Risk Management**

The trustees have assessed major risks to which the trust is exposed, those relating to the operations and finances of the trust and are satisfied that systems are in place to manage exposure to those risks.

## **PENNYPIT COMMUNITY DEVELOPMENT TRUST**

### **ANNUAL REPORT OF THE DIRECTORS (continued)**

**For the year ended 30 June 2025**

The Pennypit procedures addressing risk management are in place and will be discussed annually and actioned if needed. Risk Management will be a Standing Item on meeting Agendas with the risk register and any Action Plan being discussed regularly at Trust meetings.

#### **PLANS FOR FUTURE PERIODS**

The Pennypit Community Development Trust continues to connect with our local communities in the PSG, Fa'side and Musselburgh areas, supporting those in need. This includes accessing funding for the projects and developing relationships with like-minded partners. The directors and staff provide these services to deliver direct impact in our local community and continue to work towards our business strategy for future plans.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The Pennypit Community Development Trust was originally set up as an unincorporated association under a Constitution dating from 1992. On 23 March 2011, the Trust was granted charitable status. A company limited by guarantee was incorporated on 13 June 2011 and the operations of the Trust transferred to the company from 1 July 2011. It is constituted as a company limited by guarantee and is bound by its Memorandum and Articles of Association.

##### **Organisational structure**

The Charity is governed by a Board of Directors, who are Directors for the purpose of company law and Trustees for the purpose of charity law. Under the requirements of the Memorandum and Articles of Association the Directors are elected by the members to serve for a period of four years, after which they must be re-elected at the next Annual General Meeting.

The governing documents entitle Preston Lodge Rugby Club and Preston Athletic Football Club each to nominate two Directors. East Lothian Council are entitled to appoint two Councillors of East Lothian Council as ex officio Directors. Prestonpans Community Council is entitled to appoint a Community Councillor as Director. Up to three further Directors may be appointed by the members which must include a young person representative, whom are recruited via invitation or advertisement.

In general, Directors take overall financial and strategic planning responsibilities meeting approximately every two to three months to discuss matters such as policies, future activities and performance of the Charity. The day to day administrative and operational management is delegated by the Board to the key management staff.

##### **Director induction and training**

The individual training needs of the directors is assessed at induction and then periodically throughout the term of their appointment. They are given an induction pack and provided with online training.

##### **Remuneration of key personnel**

The directors consider that the key management personnel of the charity, in charge of directing, controlling and running the charity on a day to day basis, comprise the Board and the senior management team. All directors are volunteers and no director received remuneration in the year. Remuneration of senior staff tracks the processes of East Lothian Council and Scottish Local Government settlements.

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**  
**ANNUAL REPORT OF THE DIRECTORS (continued)**

**For the year ended 30 June 2025**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Company Number**  
SC401562

**Charity Number**  
SC042187

**Directors**

Brian Weddell (Chair)  
Lesley Birrell (Secretary)  
Keith Crombie (Treasurer)  
Mark Fisher  
Donald Reid  
Thomas Shearer  
Colin Yorkston  
Brooke Ritchie

**Secretary**

Lesley Birrell

**Key Management Personnel**

|              |                           |
|--------------|---------------------------|
| Angela Davie | Pennypit Manager          |
| Ruth Davie   | Fundamental Foods Manager |

**Registered and Principal Office**

The Pennypit Pagoda  
North Grange Avenue  
Prestonpans EH32 9BN

**Independent Examiner**

Louise Presslie CA  
Whitelaw Wells  
9 Ainslie Place  
Edinburgh EH3 6AT

**Bankers**

Unity Trust Bank  
PO Box 7193  
Planetary Road  
Willenhall WV1 9DG

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**ANNUAL REPORT OF THE DIRECTORS (continued)**

**For the year ended 30 June 2025**

**RESPONSIBILITIES OF THE DIRECTORS**

Company law requires the board of directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the directors should follow best practice and:

- 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 accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Directors on 26 March 2026 and signed on behalf of the Directors by:

A handwritten signature in dark ink, appearing to read 'Brian Weddell', is written over a horizontal dotted line.

**Brian Weddell**  
**Chair**

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**INDEPENDENT EXAMINER'S REPORT TO THE DIRECTORS**

I report on the financial statements For the year ended 30 June 2025, set out on pages 7 to 19.

**Respective responsibilities of the Trustees and the Independent 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 independent examiner's report**

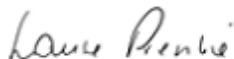
My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking 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 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 (as amended); and
  - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended)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.

The matter that has come to my attention relates to the disclosures in note 1 'Going Concern'. The level of unrestricted free reserves at the year end indicates the existence of a material uncertainty which may cast significant doubt about the charity's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the charity was unable to continue as a going concern.



**Louise Presslie CA**  
Whitelaw Wells  
Chartered Accountants  
9 Ainslie Place  
Edinburgh  
EH3 6AT

26 March 2026



**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**

**For the year ended 30 June 2025**

|   | <b>Note</b> | <b>Unrestricted<br/>Funds<br/>£</b> | <b>Restricted<br/>Funds<br/>£</b> | <b>2025<br/>Total<br/>£</b> | <b>2024<br/>Total<br/>£</b> |
|---|-------------|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <b>Income and endowments from:</b>                            |             |                                     |                                   |                             |                             |
| Donations and legacies  |             | 36,006                              | 5,265                             | 41,271                      | 50,161                      |
| Charitable activities   |             |                                     |                                   |                             |                             |
| Grants and service level agreements                           | 2           | 103,012                             | 302,843                           | 405,855                     | 431,396                     |
| Other trading activities                                      |             | 4,364                               | -                                 | 4,364                       | 15,201                      |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Total Income</b>   |             | 143,382                             | 308,108                           | 451,490                     | 496,758                     |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Expenditure on:</b>  |             |                                     |                                   |                             |                             |
| Charitable activities   | 3           | 229,857                             | 303,421                           | 533,278                     | 541,288                     |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Total</b>  |             | 229,857                             | 303,421                           | 533,278                     | 541,288                     |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Net expenditure and movement<br/>in funds for the year</b> |             |                                     |                                   |                             |                             |
|   |             | (86,475)                            | 4,687                             | (81,788)                    | (44,530)                    |
| <b>Reconciliation of funds:</b>                               |             |                                     |                                   |                             |                             |
| Total funds brought forward                                   |             | 50,396                              | 165,976                           | 216,372                     | 260,902                     |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |
| <b>Total funds carried forward</b>                            | 9           | (36,079)                            | 170,663                           | 134,584                     | 216,372                     |
|   |             | <hr/>                               | <hr/>                             | <hr/>                       | <hr/>                       |

There are no recognised gains or losses other than the results for the period as set out above.

All the activities of the company are classed as continuing.

The notes on pages 9 to 19 form an integral part of these accounts.

**PENNYPIT COMMUNITY DEVELOPMENT TRUST (Company number: SC401562)**

**BALANCE SHEET**

**As at 30 June 2025**

|                                     | Notes | £        | 2025<br>£ | 2024<br>£ |
|-------------------------------------|-------|----------|-----------|-----------|
| <b>FIXED ASSETS</b>                 |       |          |           |           |
| Tangible assets                     | 6     |          | 24,957    | 37,127    |
|                                     |       |          |           | <hr/>     |
| <b>CURRENT ASSETS</b>               |       |          |           |           |
| Bank                                |       | 91,953   |           | 194,241   |
| Debtors and prepayments             | 7     | 36,655   |           | 5,243     |
|                                     |       | <hr/>    |           | <hr/>     |
|                                     |       | 128,608  |           | 199,484   |
| <b>CREDITORS</b>                    |       |          |           |           |
| Amounts falling due within one year | 8     | (18,981) |           | (20,239)  |
|                                     |       | <hr/>    |           | <hr/>     |
| <b>NET CURRENT ASSETS</b>           |       |          | 109,627   | 179,245   |
|                                     |       |          | <hr/>     | <hr/>     |
| <b>NET ASSETS</b>                   | 10    |          | 134,584   | 216,372   |
|                                     |       |          | <hr/>     | <hr/>     |
| <b>FUNDS</b>                        | 9     |          |           |           |
| Unrestricted – General Fund         |       |          | (36,079)  | 50,396    |
| Restricted                          |       |          | 170,663   | 165,976   |
|                                     |       |          | <hr/>     | <hr/>     |
|                                     |       |          | 134,584   | 216,372   |
|                                     |       |          | <hr/>     | <hr/>     |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year ended 30 June 2025. The members have not required the company to obtain an audit of financial statements in accordance with Section 476 of the Companies Act 2006. The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006.

(b) 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 year and of its profit or loss for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Directors on 26 March 2026 and signed on their behalf by:



**Brian Weddell, Chair**

The notes on pages 9 to 19 form an integral part of these accounts.

# **PENNYPIT COMMUNITY DEVELOPMENT TRUST**

## **NOTES TO THE ACCOUNTS**

**For the year ended 30 June 2025**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1 January 2021) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

#### **Income**

All income is included in the Statement of Financial Activities when the charity has entitlement and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:-

- Income by way of grants, service level agreements and donations is included in full in the Statement of Financial Activities when receivable. Where entitlement is not conditional on the delivery of a specific performance by the charity, grants are recognised when the charity becomes unconditionally entitled. Where related to performance and specific deliverables, grants are accounted for as the charity earns the right to consideration by its performance.
- Investment income is recognised when receivable.
- Income from other trading activities is accounted for when earned.

#### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. The charitable company is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries relating to the delivery of leisure facilities at Pennypit Park. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them, including governance costs.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examiner's and auditor's fees and costs linked to the strategic management of the charity.
- All costs are apportioned between the charitable activities based on estimate of staff time spent on each activity.

## PENNYPIT COMMUNITY DEVELOPMENT TRUST

### NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

#### 1. ACCOUNTING POLICIES (continued)

##### **Tangible Fixed Assets**

Assets are initially recorded at cost and only assets over £500 are capitalised. Depreciation is provided in annual instalments over the estimated useful lives of the assets. The rates of depreciation are as follows:-

- Land and Buildings – 4% per annum
- Plant and Equipment – 7%, 10% or 33% per annum

##### **Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as “basic” in accordance with FRS102 s11 and are accounted for at the settlement amount due which equates to the cost. Financial assets comprise cash, prepayments and other debtors. Financial liabilities comprise accruals, other creditors and deferred grant income.

##### **Unrestricted funds**

Unrestricted funds are income receivable without specified purpose and are available as general funds.

##### **Restricted funds**

Restricted funds are subject to restrictions on their expenditure imposed by the donor or through terms of appeal.

##### **Operating Leases**

Costs incurred in respect of operating leases are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

##### **Pension**

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

##### **Taxation**

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

##### **Going Concern**

The accounts recorded a deficit for the year of £81,788, and unrestricted reserves were in deficit by £36,079 at the year end date. However, the Directors have initiated a full review of all activities to ensure that sufficient funding is in place to cover the full cost of each activity. Furthermore, the charity has a longstanding relationship with East Lothian Council, and it is considered unlikely that this funding will cease in the foreseeable future. As a result, the Directors believe that the charity will continue to be able to meet its liabilities as they fall due for a period of at least 12 months from the signing date of these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

1. ACCOUNTING POLICIES (continued)

**Provisions**

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

2. GRANTS AND SERVICE LEVEL AGREEMENTS

|  | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | 2025<br>Total<br>£ | 2024<br>Total<br>£ |
|--|----------------------------|--------------------------|--------------------|--------------------|
| East Lothian Council                             | 4,012                      | 124,645                  | 128,657            | 166,304            |
| East Lothian Council Service Level Agreement     | 99,000                     | -                        | 99,000             | 99,000             |
| Cash for Kids                                    | -                          | 23,800                   | 23,800             | 23,025             |
| Volunteer East Lothian                           | -                          | -                        | 20,000             | 20,000             |
| Volunteer East Lothian – Communities & wellbeing | -                          | 26,317                   | 26,317             | 14,650             |
| East Lothian Foodbank                            | -                          | 8,600                    | 8,600              | -                  |
| National Lottery Community Fund                  | -                          | 45,000                   | 45,000             | 48,863             |
| Prestonpans Community Council                    | -                          | -                        | -                  | 1,250              |
| Arnold Clark                                     | -                          | 2,500                    | 2,500              | -                  |
| Edinburgh Airport                                | -                          | 1,500                    | 1,500              | -                  |
| Longniddry Parish Church                         | -                          | 1,475                    | 1,475              | -                  |
| Scottish Children Lottery                        | -                          | 5,061                    | 5,061              | -                  |
| The Neighbourly                                  | -                          | 10,000                   | 10,000             | -                  |
| Quottro Consult                                  | -                          | 1,000                    | 1,000              | -                  |
| Siemens Energy                                   | -                          | 6,000                    | 6,000              | -                  |
| Foundation Scotland                              | -                          | -                        | -                  | 2,000              |
| Bank of Scotland Foundation                      | -                          | 9,464                    | 9,464              | 9,464              |
| Dr Guthries's Association                        | -                          | -                        | -                  | 1,000              |
| Garfield Weston Foundation                       | -                          | -                        | -                  | 8,000              |
| Police Scotland                                  | -                          | 4,000                    | 4,000              | 3,000              |
| Tyne & Esk                                       | -                          | 21,332                   | 21,332             | 16,300             |
| Inch Cape Offshore Ltd                           | -                          | -                        | -                  | 1,500              |
| Lintel Trust                                     | -                          | 10,000                   | 10,000             | 10,000             |
| Tranent and Elphinstone Community Council        | -                          | -                        | -                  | 1,500              |
| Walk with Scott Foundation                       | -                          | -                        | -                  | 3,000              |
| Grants < £1,000                                  | -                          | 2,149                    | 2,540              | 2,540              |
|  | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |
|  | 103,012                    | 302,843                  | 405,855            | 431,396            |
|  | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |

Included above is restricted income of £302,843 (2024: £332,396). All other income was unrestricted in both the current and previous years.

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

3. EXPENDITURE

|                              | Food<br>£      | Youth<br>£     | Befriending<br>£ | Community<br>£ | Total<br>2025<br>£ | Total<br>2024<br>£ |
|------------------------------|----------------|----------------|------------------|----------------|--------------------|--------------------|
| <u>Direct costs</u>          |                |                |                  |                |                    |                    |
| Salaries (Note 4)            | 110,638        | 82,979         | 55,319           | 27,660         | 276,596            | 285,932            |
| Project expenditure          | 69,619         | 52,215         | 34,810           | 17,405         | 174,049            | 190,164            |
| <u>Support Costs</u>         |                |                |                  |                |                    |                    |
| Insurance                    | 3,062          | 2,297          | 1,531            | 766            | 7,656              | 6,984              |
| Repairs and renewals         | 5,099          | 3,824          | 2,549            | 1,275          | 12,747             | 3,600              |
| Telephone                    | 1,420          | 1,065          | 710              | 355            | 3,550              | 3,248              |
| Heat and light               | 9,403          | 7,052          | 4,702            | 2,351          | 23,508             | 23,780             |
| Rent                         | 832            | 624            | 416              | 208            | 2,080              | 1,010              |
| Rates                        | 525            | 394            | 262              | 131            | 1,312              | 1,522              |
| Accountancy                  | 1,115          | 837            | 557              | 278            | 2,787              | 2,474              |
| Depreciation                 | 4,868          | 3,651          | 2,434            | 1,217          | 12,170             | 12,170             |
| Miscellaneous                | 124            | 93             | 62               | 30             | 309                | 306                |
| Subscriptions                | 571            | 428            | 286              | 143            | 1,428              | 832                |
| Travel costs                 | 3,690          | 2,768          | 1,845            | 923            | 9,226              | 5,666              |
| Cleaning                     | 340            | 255            | 170              | 85             | 850                | -                  |
| Staff training               | 60             | 45             | 30               | 15             | 150                | -                  |
| <u>Governance costs</u>      |                |                |                  |                |                    |                    |
| Independent Examination fees | 1,944          | 1,458          | 972              | 486            | 4,860              | 3,600              |
|                              | <u>213,310</u> | <u>159,985</u> | <u>106,655</u>   | <u>53,328</u>  | <u>533,278</u>     | <u>541,288</u>     |

Included above is restricted expenditure of £303,421 (2024: £300,639). All other expenditure was unrestricted in both the current and previous years.

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 30 June 2025**

**4. STAFF COSTS AND NUMBERS**

|                       | <b>2025</b> | <b>2024</b> |
|-----------------------|-------------|-------------|
|                       | <b>£</b>    | <b>£</b>    |
| Wages and salaries    | 253,010     | 264,946     |
| Social Security costs | 14,027      | 14,803      |
| Pension costs         | 9,559       | 6,183       |
|                       | <hr/>       | <hr/>       |
|                       | 276,596     | 285,932     |
|                       | <hr/>       | <hr/>       |

The average number of employees during the year, on a head count basis, was 14 (2024: 15).

During the year, the total employment benefits including employer pension contributions of the key management personnel was £86,888 (2024: £80,876). No employee received remuneration of more than £60,000 in either the current or previous years, nor was any director reimbursed expenses or remunerated for services as a director.

**5. NET INCOME / (EXPENDITURE) FOR THE YEAR**

|  | <b>2025</b> | <b>2024</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| This is stated after charging:-                                  |             |             |
| Depreciation   | 12,170      | 12,170      |
| Independent Examiner's remuneration: Independent examination fee | 4,860       | 3,600       |
| Other fees   | 2,787       | 2,474       |
| Operating lease costs  | 6,889       | 4,657       |
|  | <hr/>       | <hr/>       |

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

| 6. FIXED ASSETS       | Land &<br>Buildings<br>£ | Plant &<br>Equipment<br>£ | Total<br>£        |
|-----------------------|--------------------------|---------------------------|-------------------|
| <b>Cost</b>           |                          |                           |                   |
| At 1 July 2024        | 58,710                   | 776,622                   | 835,332           |
| Additions             | -                        | -                         | -                 |
|                       |                          |                           |                   |
| At 30 June 2025       | 58,710                   | 776,622                   | 835,332           |
|                       |                          |                           |                   |
| <b>Depreciation</b>   |                          |                           |                   |
| At 1 July 2024        | 58,710                   | 739,495                   | 798,205           |
| Charge for the period | -                        | 12,170                    | 12,170            |
|                       |                          |                           |                   |
| At 30 June 2025       | 58,710                   | 751,665                   | 810,375           |
|                       |                          |                           |                   |
| <b>Net Book Value</b> |                          |                           |                   |
| At 30 June 2025       | -                        | 24,957                    | 24,957            |
|                       |                          |                           |                   |
| At 30 June 2024       | -                        | 37,127                    | 37,127            |
|                       |                          |                           |                   |
| <b>7. DEBTORS</b>     |                          | <b>2025<br/>£</b>         | <b>2024<br/>£</b> |
| Prepayments           |                          | 3,400                     | 2,949             |
| Trade debtors         |                          | 33,255                    | 2,294             |
|                       |                          |                           |                   |
|                       |                          | 36,655                    | 5,243             |
|                       |                          |                           |                   |
| <b>8. CREDITORS</b>   |                          | <b>2025<br/>£</b>         | <b>2024<br/>£</b> |
| Accruals              |                          | 4,915                     | 7,940             |
| Other creditors       |                          | 14,736                    | 12,299            |
| Trade creditors       |                          | 158                       | -                 |
|                       |                          |                           |                   |
|                       |                          | 19,809                    | 20,239            |
|                       |                          |                           |                   |



PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

9. MOVEMENT IN FUNDS

|  | At<br>1 July<br>2024<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>30 June<br>2025<br>£ |
|--|---------------------------|-------------|------------------|----------------|----------------------------|
| <b>Unrestricted Funds</b>                  |                           |             |                  |                |                            |
| General funds                              | 50,396                    | 143,382     | (229,857)        | -              | (36,079)                   |
|  | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
| <b>Restricted Funds</b>                    |                           |             |                  |                |                            |
| East Lothian Council – Area Partnership    | 6,374                     | 20,372      | (26,746)         | -              | -                          |
| East Lothian Council – Family worker       | 35,000                    | 9,360       | (29,573)         | -              | 14,787                     |
| East Lothian Council – Other               | -                         | 49,193      | (49,193)         | -              | -                          |
| East Lothian Council – Summer Holiday Food | -                         | 20,000      | (20,000)         | -              | -                          |
| Capital Fund                               | 24,380                    | -           | (8,127)          | -              | 16,253                     |
| Community Support Fund                     | 61,677                    | 107,325     | (112,202)        | -              | 56,800                     |
| Befriending Fund                           | 10,740                    | 19,417      | (4,855)          | -              | 25,302                     |
| East Lothian Friendly Food Network Fund    | 27,805                    | 62,552      | (32,836)         | -              | 57,521                     |
| Festive Provision                          | -                         | 19,889      | (19,889)         | -              | -                          |
|  | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
|  | 165,976                   | 308,108     | (303,421)        | -              | 170,663                    |
|  | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
| <b>TOTAL FUNDS</b>                         | 216,372                   | 451,490     | (533,278)        | -              | 134,584                    |
|  | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |

The purposes of the restricted funds are as follows:

**East Lothian Council – Area Partnership** is funding towards youth club and lunch club costs.

**East Lothian Council – Family worker** is funding towards cost of family worker post.

**East Lothian Council – Fareshare** is funding towards the cost of food being delivered to the Fareshare hub by Cyrenians. The food is then distributed to East Lothian food hubs including the community pantry.

**East Lothian Council – Other** is funding towards supporting the community in various schools projects.

**East Lothian Council – Summer Holiday Food** – to provide funding for food, childcare and activities during the school holidays for children and families.

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

9. MOVEMENT IN FUNDS (continued)

**Capital Fund** represents the portion of fixed assets which have been funded by restricted capital grants. The assets include the buildings and ground works at Pennypit Trust and the five-a-side pitches and lighting upgrade.

**Community Support Fund** – Volunteer Centre East Lothian, East Lothian Foodbank, Chance to Connect, Groundwork, University of Edinburgh, Bauer Radio, Prestonpans Community Council, Neighbourly Food, Scottish Children Lottery, Tartan Army, The Pennypit Centre, Foundation Scotland, Bank of Scotland Foundation, Inch Cape Offshore Ltd and National Lottery Community provided funding for services related to the supply of food provisions to families and individuals in East Lothian.

**Befriending Fund** - National Lottery Fund, Volunteer Centre East Lothian (Community Mental Health Fund) and ELC (PSG area partnership) provided funding towards for employment of befriending coordinator, project costs and resources. This funding targeted social isolation and loneliness through various befriending provisions including Lunch with the bunch, walking football and Pennypit hot food deliveries. Also provided warm spaces and reintegration back into community.

**East Lothian Friendly Food Network Fund** – ELC, VCEL and TYNE and ESK provided funding of the employment of ELFFN coordinator and Fareshare Hub supervisor. Funding also supported a programme of training for members of the network and membership to the Fareshare Hub. VCEL provided Fundamental Foods funding towards the Fareshare hub. ELFFN supports food provisions across East Lothian to become a more sustainable food place to live.

**Festive Provision** - funding towards supporting whole communities during the Christmas and new year period to have food, toys and clothing. This funding is restricted to the PSG, Fa'side and Musselburgh wards.

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

9. MOVEMENT IN FUNDS (continued)

|   | At<br>1 July<br>2023<br>£ | Income<br>£ | Expenditure<br>£ | Transfers<br>£ | At<br>30 June<br>2024<br>£ |
|---|---------------------------|-------------|------------------|----------------|----------------------------|
| <b>Unrestricted Funds</b>               |                           |             |                  |                |                            |
| General funds                           | 126,683                   | 164,362     | (240,649)        | -              | 50,396                     |
|   | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
| <b>Restricted Funds</b>                 |                           |             |                  |                |                            |
| East Lothian Council – Area Partnership | 6,374                     | 38,664      | (38,664)         | -              | 6,374                      |
| East Lothian Council – Family worker    | 26,357                    | 35,000      | (26,357)         | -              | 35,000                     |
| East Lothian Council – Fareshare        | 2,727                     | 11,345      | (14,072)         | -              | -                          |
| East Lothian Council – Other            | -                         | 50,323      | (50,323)         | -              | -                          |
| Capital Fund                            | 32,507                    | -           | (8,127)          | -              | 24,380                     |
| Community Support Fund                  | 8,850                     | 97,852      | (45,025)         | -              | 61,677                     |
| Befriending Fund                        | 13,328                    | 14,650      | (17,238)         | -              | 10,740                     |
| East Lothian Friendly Food Network Fund | 44,076                    | 67,272      | (83,543)         | -              | 27,805                     |
| Festive Provision                       | -                         | 17,290      | (17,290)         | -              | -                          |
|   | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
|   | 134,219                   | 332,396     | (300,639)        | -              | 165,976                    |
|   | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |
| <b>TOTAL FUNDS</b>                      | 260,902                   | 496,758     | (541,288)        | -              | 216,372                    |
|   | <hr/>                     | <hr/>       | <hr/>            | <hr/>          | <hr/>                      |

PENNYPIT COMMUNITY DEVELOPMENT TRUST

NOTES TO THE ACCOUNTS (continued)

For the year ended 30 June 2025

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| As at 30 June 2025:   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>£ |
|-----------------------|----------------------------|--------------------------|---------------------|
| Tangible fixed assets | 8,704                      | 16,253                   | 24,957              |
| Net current assets    | (44,783)                   | 154,410                  | 109,627             |
|                       | <hr/>                      | <hr/>                    | <hr/>               |
|                       | (36,079)                   | 170,663                  | 134,584             |
|                       | <hr/>                      | <hr/>                    | <hr/>               |
| As at 30 June 2024:   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>Funds<br>£ |
| Tangible fixed assets | 12,747                     | 24,380                   | 37,127              |
| Net current assets    | 37,649                     | 141,596                  | 179,245             |
|                       | <hr/>                      | <hr/>                    | <hr/>               |
|                       | 50,396                     | 165,976                  | 216,372             |
|                       | <hr/>                      | <hr/>                    | <hr/>               |

11. OPERATING LEASE COMMITMENTS

As at 30 June 2025 the total commitments under non-cancellable leases were as follows:-

|                 | 2025<br>£ | 2024<br>£ |
|-----------------|-----------|-----------|
| Within one year | 4,734     | 4,658     |
|                 | <hr/>     | <hr/>     |
|                 | 4,734     | 4,658     |
|                 | <hr/>     | <hr/>     |

**PENNYPIT COMMUNITY DEVELOPMENT TRUST**

**NOTES TO THE ACCOUNTS (continued)**

**For the year ended 30 June 2025**

**12. PENSION SCHEME**

The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £9,559 (2024: £6,183). The balance outstanding at the year-end is £7,563 (2024: £8,062).

**13. RELATED PARTY TRANSACTIONS**

The Trust enjoys a close working relationship with East Lothian Council, which is entitled to appoint two Councillors as trustees.

The Charity paid £2,350 (2024: £1,010) for lease of land from East Lothian Council, as described at note 3.

During the year the Charity also received £99,000 (2024: £99,000) from a service level agreement with East Lothian Council, and a further £128,657 (2024: £166,304) of grant funding for various projects.

No amount was owing to or from East Lothian Council at 30 June 2025 (2024: none).

**14. COMPANY LIMITED BY GUARANTEE**

The members have each agreed to contribute £1 in the event of the company being wound up. The number of members at 30 June 2025 was 8 (2024: 8).