

Bellsmyre Development Trust SCIO

Trustees' Report and Accounts

Year ended 31 January 2025

Scottish Charity No. SC042891

Bellsmyre Development Trust SCIO

Contents of the Accounts *for the Year Ended 31 January 2025*

	Page
Charity Information	1
Report of the Trustees	2 - 6
Report of the Independent Examiner	7
Statement of Receipts and Payments	8
Statement of Balances	9
Notes to the Accounts	10 - 14

Bellsmyre Development Trust SCIO

Charity Information *for the Year Ended 31 January 2025*

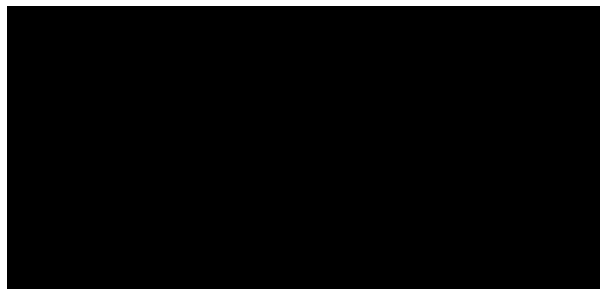
Charity Registration Number

SC042891

Office Bearers/Trustees

	Chairperson
	Vice Chairperson
	Treasurer
	Secretary


Trustees



Principal Office

The Cutty Sark Centre
58 Howatshaws Road
Bellsymre
Dumbarton
G82 3DR

Independent Examiner


Alexander Sloan LLP
180 St Vincent Street
Glasgow
G2 5SG

Bankers

Bank of Scotland
94-102 High Street
Dumbarton
G82 1PQ

The Trustees are pleased to present their Report together with the Accounts of the charity for the year ended 31 January 2025.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Bellsmyre Development Trust ("the Trust") is a Scottish Charitable Incorporated Organisation (No. SC042891) established on 26 January 2012 and governed by its Constitution.

Appointment of Trustees

Nominations from individuals seeking to join the Board of Trustees are made through an annual nomination process held during the period immediately prior to the Annual General Meeting of the Trust. Where nominations exceed the permitted number of Trustees, elections will take place during the Annual General Meeting.

Trustees' induction and training

During the establishment process of the new Trust, the Trustees participated and received a programme of training and induction which was delivered by the Development Trust Association Scotland between March and October 2012. This training provided an overview, advice and guidance relating to the roles, responsibilities and practices of charity Trustees. Further training and development for Trustees will be identified and carried out when required through a partnership arrangement with the Development Trust Association Scotland.

Trustees

The Trustees serving during the year and since the year end are detailed on page 1.

Organisational structure

The Trust is governed by a Board of Trustees (see below) who meet regularly to agree and set the strategy and policy of the Trust and to review the progress, performance and development of the Trust.

The Board is supported by the Development Trust Manager, Donnie Nicolson, who is responsible for the day to day operational management of the Trust and who leads a team of 3 permanent staff members. In addition to the permanent staff, there are currently 18 volunteers who contribute greatly to the delivery and operation of activities and initiatives.

Organisational Chart

Board of Trustees

Development Trust Manager

Business Development & Operations Controller

Community Activities Officer

Volunteers

Risk management

Like all charities, the Trust is exposed to risks and accordingly has adopted a risk management policy. The Board of Trustees first evaluate the types of risk to which the Trust is exposed in the course of its activities and then take appropriate action to mitigate those risks.

Related parties

Clipper Trading Ltd is a wholly owned trading subsidiary of the Trust which was incorporated on 21 January 2016 (Scottish Company No. SC524849) and commenced trading on 16 October 2017. See also Notes 13 and 14 on page 14.

OBJECTIVES AND ACTIVITIES

The charitable objectives of the Trust are:

- To promote regeneration of the local area of Bellsmyre (hereafter referred to as the 'community') all for the benefit of the residents of the community without distinction as to their race, age, gender, religion, or political or other opinions;
- To provide facilities, or assist in the provision of facilities, in the interests of social welfare for recreation and other leisure time activities including sport to assist with the improvement of life in the community;
- To advance citizenship and community development by increasing access and opportunities for the residents of the community;
- The advancement of environmental protection or improvement through the improvement of the local area and the improvement of buildings and the development of open spaces;
- To relieve poverty by providing local employability and training through the ongoing development of the community.

ACHIEVEMENTS AND PERFORMANCE

The past year has again been reasonably successful in terms of participation numbers, contractual performance and the development/establishment of new initiatives.

As in most years our Community Gala Day during June was our largest single event with around 400 visitors on the day to the Cutty Sark Centre where they enjoyed a wide range of displays, music, stalls, activities and catering.

We were delighted to receive £32,000 in support from The National Lottery Community Fund. We also received £36,000 from WDC's Common Good Grant along with £2,000 from the Community Transport Grant and £500 from Caledonia Housing which allows us to continue to offer a wide range of events, activities, resources and opportunities for local residents.

The Centre hosted over 120 children's and family parties as well as numerous bespoke events for local children, families and senior citizens including Valentine's, Easter, Summer Halloween and Festive Events which were well supported again by our local community.

In September 2024, we held our first "Banter Bingo" fundraising event in partnership with Gracious Parties which attracted over 90 revellers on the night and raised over £1100 in donations.

We again distributed a community newsletter to every household in the area, including over 90 new homes on the grounds of the previous Council Offices on Garshake Road and we also were delighted to welcome residents to our Annual General Meeting in April.

During this reporting period we also established new Puppy Training Classes on Monday Evenings and we also now host a Citizen's Advice Bureau surgery every Thursday morning.

Bellsmyre Development Trust SCIO

Trustees' Report and Accounts *for the Year Ended 31 January 2025*

Our regular clubs and groups for Pre-School, Primary School, Youth and Adults have continued to thrive and our Easter & Summer Camps were all fully subscribed as was our Friday Night Lock – Ins!

We again partnered with West Dunbartonshire Council in providing holiday activities & lunches to 160 children on each of 5 separate weeks of the school holidays.

Our Senior Citizens Group also enjoyed trips to East Kilbride, Livingston & the Pantomime in Glasgow as well as numerous other bespoke activities throughout the year.

PLANS FOR FUTURE PERIODS

The main objective for the charity is to ensure the continuation of existing programmes & activities, regular groups and activities for the coming years & beyond.

We have also a number of key aspirations and objectives for the coming year including securing new long term/multi-year grant funding for the years beyond 2026 and to continue to develop the staff to prepare for the retirement of the Trust Manager (Donnie Nicolson) at the end of this period.

We are hoping to introducing a few new activities/groups over the next few months with interest from a few Support Groups and other Voluntary Interest Groups looking to set up new regular weekly meetings using the centre as a base.

We hope to receive further support from Caledonia Housing Association for additional resources for both our Parent & Toddler and Senior Citizen Groups through their community support funds. And we hope to expand our existing partnership initiatives with Bellsmyre Early Learning Centre/Nursery promoting intergenerational activity between both our current Senior Citizen Group and our Parent/Toddler groups which prepares the toddlers for a future transfer to local nursery provision.

We are also hoping to schedule another Bellsmyre version of “Banter Bingo” and hopefully a series of Karaoke/Musical Tribute style evenings and dinner dances for this year.

Our Bellsmyre Community Gala Day is scheduled this for Saturday 21st June this summer.

Finally, we aim to continue to develop our staff, in preparation for future organizational planning, operation and hopeful expansion.

TRUSTEES' REPORT

The Board of Trustees are pleased to report another successful year for the charity in terms of Financial, Contractual and Performance targets.

The Trustees were very pleased with the staff team's ability to operate within budget and achieving the outcomes and participation levels in a year fraught with the continuing Cost of Living crisis. The charity has continued to work successfully in partnership with a number of local organisations (Local Authority, Churches, Schools, Community Gardens, Housing Association, Development Trust Association Scotland and SURF).

As reported previously the charity has continued to receive long term support for the 3 years (2023-2026) from both The National Lottery Community Fund and WDC's Common Fund Grant which provides a level of certainty and assurance for the organization looking forward.

As indicated previously the utilities costs for the Cutty Sark Centre increased by over 90% this year and will continue at this level for a further 2 years under the revised contract.

The Trust has continued to look at ways of increasing its' turnover to accommodate these significant running costs and to manage expenditure closely whilst still presenting a programme of events, activities and fundraising opportunities that are attractive and supported by the local residents.

Bellsmyre Development Trust SCIO

Trustees' Report and Accounts for the Year Ended 31 January 2025

We were unsuccessful in securing the new funding to replace/renew the external shutters, however we were able to carry out repairs to the existing equipment.

We were very grateful to also receive support from staff from Pernod Ricard (Chivas Brothers) staff who volunteered to clean & paint our garden fences through an initiative with Volunteer Matters which made a visual improvement to our garden areas.

We also continued to develop our existing partnerships with the local authority's Holiday Hunger/Shine Programme during periods of school holidays and the Dumbarton Baptist Church's Warm Hugs and Family Food Hampers initiatives providing support to many Bellsmyre residents last year.

The Trustees were sorry to see one of the staff (Jennifer Joyce) leave the charity to take up a new career with Kilpatrick School and we are pleased to welcome her replacement (Theresa Ann Ferguson) in October.

Following the retirements of [REDACTED] at last year's AGM, the Trustees are also very pleased to have recruited [REDACTED] to join the Board of Trustees during last year and are still looking for more local individuals to come on board to take the charity forward.

Overall, it has been another successful year for the organization and the Trustees would like to record our thanks to all the Staff, Management & Volunteers for their continued drive, enthusiasm and effort in developing the organization.

FINANCIAL REVIEW

Principal funding sources

In the reporting period, the Trust's principal funding source was from a range of grants awarded by The Big Lottery "Our Place" programme. As indicated above, the Trust secured additional funding support from the Big Lottery and West Dunbartonshire Council and continues its efforts to attract further charitable grants whilst seeking to raise income through contributions, donations and fundraising activities.

Results for the year

The Accounts for the year are set out in pages 8 to 14. The *Statement of Receipts and Payments* on page 8 reflects Net Income for the year (i.e. a Surplus) of £1,533 (2024 – Deficit £1,542) which related to Unrestricted Funds.

Reserves Policy

It is the policy of the Trust to maintain Unrestricted Funds (i.e. funds not committed or invested in assets) at a level which equates to approximately three months of unrestricted expenditure. Per the *Statement of Balances* on page 9, Unrestricted Funds, represented by the General Fund, amounted to £67,898 (2024 - £66,365) which, although above the required level but given the Trust's ongoing development, was acceptable to the Trustees.

Bellsmyre Development Trust SCIO


Trustees' Report and Accounts *for the Year Ended 31 January 2025*

The Board of Trustees believe that the Trust needs unrestricted reserves for the following reasons:

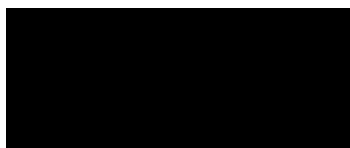
- To provide for any unforeseen future major repairs or expansion
- To cover in the event of income shortfall
- To provide for the cost of any future redundancies
- To provide for costs to cover any legal and accountancy costs in event of winding up of the Trust
- To provide for any unexpired leases on property or equipment.

1. This Reserves Policy refers only to Unrestricted Funds.
2. At each Board meeting, the Trustees will acknowledge the reserves at that time and establish any procedures needed to maintain the reserves at the agreed level.
3. At the end of each financial year, the Trustees will review this Reserves Policy.

Independent Examiner

. continues as independent examiner of the Charity as the designated Partner of Alexander Sloan, Accountants & Business Advisers responsible for this engagement. The Trustees recommend that he remain in office as independent examiner until further notice.

Approved by the Trustees on 1 May 2025 and signed on their behalf by:



Trustee / Chairperson

I report on the Accounts of the charity for the year ended 31 January 2025 which are set out on pages 7 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 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) 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 was 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 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 respect the requirements:
 - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - o to prepare Accounts which accord with the accounting records and comply with Regulation 9 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.



Alexander Sloan LLP
180 St Vincent Street
Glasgow
G2 5SG

Date: 7/5/2025

Bellsmyre Development Trust SCIO

Statement of Receipts and Payments

For the Year Ended 31 January 2025

		Unrestricted General Fund	Restricted Funds	2025 Total	2024 Total
	Notes	£	£	£	£
Receipts					
Voluntary Income	5	4,985	36,194	41,179	40,935
Income from charitable activities	6	47,766	38,000	85,766	77,598
Investment Income					
Bank Interest		859	-	859	656
Other Income	7	10,091	-	10,091	9,422
Total Receipts		63,701	74,194	137,895	128,611
Payments					
Charitable Activities	8	62,168	71,974	134,142	124,097
Governance Costs	9	-	2,220	2,220	2,117
Sub Total		62,168	74,194	136,362	126,214
Asset and investment purchases					
Fixed assets	3	-	-	-	3,939
Total Payments		62,168	74,194	136,362	130,153
Net Receipts/(Payments) for the year		1,533	-	1,533	(1,542)

The Notes on pages 10 to 14 form an integral part of these Accounts.

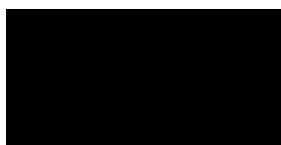
Bellsmyre Development Trust SCIO

Statement of Balances

As at 31 January 2025

	Notes	Unrestricted General Fund £	Restricted Funds £	Total 2025 £	Total 2024 £
Bank and Cash in Hand					
Opening balances		66,365	-	66,365	67,907
Net Receipts/(Payments) for the year		1,533	-	1,533	(1,542)
Closing Balances		67,898	-	67,898	66,365
Reserves					
General Fund		67,898	-	67,898	66,365
Restricted Funds	12	-	-	-	-
Closing Balances		67,898	-	67,898	66,365
Other Assets					
Fixed Assets	3	1,131,414	-	1,131,414	1,131,414
Investment in subsidiary (share capital)		1	-	1	1
		1,131,415	-	1,131,415	1,131,415
Liabilities					
Other creditors (Share capital of subsidiary)		1	-	1	1
Independent Examiner's Fee		2,444	-	2,444	2,328
		2,445	-	2,445	2,329

Approved by the Trustees on 1 May 2025 and signed on their behalf by:



Trustee / Chairperson

The Notes on pages 10 to 14 form an integral part of these Accounts.

1. Accounting Policies

Basis of Accounting

The Accounts have been prepared on a Receipts and Payment basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

VAT

The Trust is not registered for VAT and accordingly, expenditure includes VAT where appropriate.

Funds

For the purpose of the *Statement of Receipts and Payments* (page 8) and the *Statement of Balances* (page 9), Funds are defined as follows:

Unrestricted funds comprise income which has been received for the objects of the Trust without further specified purpose and are available as General funds.

Restricted funds comprise income which has been received for the object of the Trust and specified for a restricted purpose within these objects by the donor.

Note 12 on page 13 contains further information about Restricted Funds.

2. Charitable Expenditure

Charitable expenditure comprises those costs incurred by charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

3. Fixed Assets

Per the *Statement of Balances* on page 8, Fixed Assets of £1,131,414 comprise the following:

	Land & Environmental Buildings	Fixtures, Fittings Works	Catering & Equipment	Facility	Total
	£	£	£	£	£
Net book value at 31.01.15	782,008	178,571	13,787	-	974,366
Additions					
Year ended 31.01.16	13,314	7,342	-	1,291	21,947
Year ended 31.01.17	-	-	-	6,000	6,000
Year ended 31.01.18	-	12,318	-	101,672	113,990
Year ended 31.01.19	-	-	-	2,640	2,640
Year ended 31.01.21	-	2,011	5,934	-	7,945
Year ended 31.01.22	-	-	587	-	587
Year ended 31.01.24	-	-	3,939	-	3,939
	795,322	200,242	24,247	111,603	1,131,414

4. Pension costs

The pension charge represents contributions paid by the Trust amounting to £2,382 (2024 - £2,435).

5. Voluntary Income

	Unrestricted General Fund	Restricted Funds	2025	2024
	£	£	£	£
Donations	4,985	-	4,985	4,654
National Lottery Community Fund	-	32,000	32,000	31,500
WDC - Summer Shine Programme	-	4,194	4,194	4,781
	4,985	36,194	41,179	40,935

Bellsmyre Development Trust SCIO

Notes to the Accounts for the Year Ended 31 January 2025

6. Income from charitable activities

		Unrestricted General Fund	Restricted Funds	2025	2024
Notes		£	£	£	£
Room Lets		15,308	-	15,308	8,428
Activities income		32,458	-	32,458	31,170
WDC - Transport grant		-	2,000	2,000	2,000
WDC - Common Good Fund (SLA)		-	36,000	36,000	36,000
		47,766	38,000	85,766	77,598

7. Other Income

		Unrestricted General Fund	Restricted Funds	2025	2024
		£	£	£	£
<i>From Clipper Trading Ltd</i>					
Management charges and expenses	13	10,091	-	10,091	9,422
		10,091	-	10,091	9,422

8. Costs of charitable activities

		Unrestricted General Fund	Restricted Funds	2025	2024
		£	£	£	£
Wages and salaries		28,355	56,712	85,067	82,319
Employer's NI contributions		-	2,959	2,959	2,598
Staff pension costs		-	2,382	2,382	2,435
Community activities		5,485	6,194	11,679	10,999
Water rates		3,599	-	3,599	4,471
Insurance		2,858	-	2,858	242
Heat and light		7,184	3,727	10,911	6,460
Printing, postage and stationery		908	-	908	1,741
Advertising		-	-	-	2,476
Telephone		2,565	-	2,565	2,982
Website and IT Support		197	-	197	182
Agency Costs		1,980	-	1,980	1,491
Volunteer costs		1,562	-	1,562	1,513
General Expenses		24	-	24	114
Sessional staff		-	-	-	-
Repairs and maintenance		4,700	-	4,700	2,291
Janitorial Services	13	1,645	-	1,645	1,470
Buffet Services	13	590	-	590	-
Bank Charges		516	-	516	313
		62,168	71,974	134,142	124,097

Bellsmyre Development Trust SCIO

Notes to the Accounts *for the Year Ended 31 January 2025*

9. Governance Costs

	2025	2024
	£	£
Independent Examination	2,220	2,117
	<u>2,220</u>	<u>2,117</u>

10. Employee Costs

Number of employees

The average monthly numbers of employees during the year were:

	2025	2024
	No.	No.
Managerial	1	1
Administration	1	1
Development co-ordinator	1	1
	<u>3</u>	<u>3</u>

Employment Costs

	2025	2024
	£	£
Wages and salaries	85,067	82,319
Employer's NI contributions	2,959	2,598
Staff pension costs	2,382	2,435
	<u>90,408</u>	<u>87,352</u>

There were no employees who received remuneration of over £60,000 in the period (2024: £nil).

11. Trustees' Remuneration and Related Party Transactions

No Trustees or any persons connected with them received any remuneration or reimbursed expenses during the period in their role as Trustee.

12. Restricted Funds

	Balance at 01.02.24 £	Receipts £	Payments £	Transfers £	Balance at 31.01.25 £
National Lottery	-	32,000	(32,000)	-	-
WDC (Transport)	-	2,000	(2,000)	-	-
WDC (SHINE)	-	4,194	(4,194)	-	-
WDC (Common Good Fund)	-	36,000	(36,000)	-	-
	-	74,194	(74,194)	-	-

Purposes of Restricted Funds

National Lottery

Represents grant funding from the National Lottery Community Fund to continue the provision of opportunities and events in the community.

West Dunbartonshire Council (Transport)

Represents grant funding from WDC to help finance mini-bus and coach hire for the charity's programmed events.

West Dunbartonshire Council (SHINE)

Represents grant funding from WDC to help reduce holiday hunger, through the provision of free activities and meals for pupils across the region.

West Dunbartonshire Council (Common Good Fund)

Represents the third of three annual payments from West Dunbartonshire Council as part of a three year Service Level Agreement for use towards the charity's running costs in its delivery of community activities and events.

13. Related Party Transactions

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

In recognition of management costs and expenses borne by the Trust for the Clipper Café facility, the Trust received £10,091 (2024 - £9,422) from its trading subsidiary, Clipper Trading Ltd, comprising (1) management charges of £4,800 (2024 - £4,800) (2) recharged utilities of £4,014 (2024 - £2,114) and (3) water rates of £2,377 (2024 - £2,508).

The Trust paid £1,645 (2024 - £1,470) to its trading subsidiary, Clipper Trading Ltd, for janitorial services and £590 (2024 - £517) for buffet services.

14. Clipper Trading Ltd

The financial statements of Clipper Trading Ltd for the year ended 31 January 2025 reported a pre-tax profit of £553 and Net Assets of £7,038.

During the year, a donation of £4,485 was received from Clipper Trading Limited, a wholly-owned subsidiary of the charity.

15. Standard Security

The Big Lottery Fund hold a standard security over the Trust's property which expires on 11 March 2033.

16. Contingent Liability

The former property on which the Trust's building stands was sold on 11 March 2013 by West Dunbartonshire Council to the Trust for a discounted price of £1 - the market value of the property at that time was £25,000. The terms of a Discount Standard Security between West Dunbartonshire Council and the Trust, dated 11 March 2013, require the Trust to repay:

- The entire discounted amount (£24,999) in the event of the Trust selling or disposing of the property before 11 March 2028 (15 years from the date of entry), or
- Fifty percent of the discounted amount (£12,500) in the event of the Trust selling or disposing of the property before 11 March 2033 (20 years from the date of entry).

However, in the event of the Trust selling or disposing of the property before either of the above dates to an organisation with a Constitution and aims similar to that of the Trust, the amounts noted above would not be repayable.