

Company registration number: CS002686

Charity registration number: SC047244

Strathmore Community Hub (SCIO)

Annual Report and Financial Statements

for the Year Ended 18 March 2024

Strathmore Community Hub (SCIO)

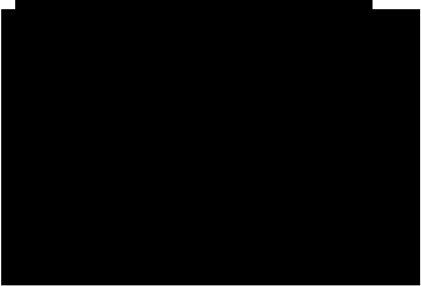
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Strathmore Community Hub (SCIO)

Reference and Administrative Details

Trustees



Principal Office

Trades Lane
COUPAR ANGUS
PH13 9DN
The charity is incorporated in Scotland.

Company Registration Number CS002686

Charity Registration Number SC047244

Auditor Auditor details

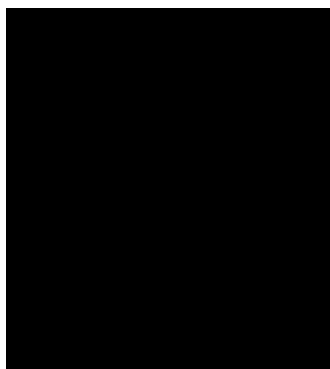
Accountants Accountants details

Strathmore Community Hub (SCIO)

Trustees' Report

The trustees present the annual report together with the financial statements of the Scottish Charitable Incorporated Organisation (SCIO) for the year ended 18 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (Second edition - October 2019).

Trustees



Objectives and activities

Objects and aims

The aims of the charity are to promote wellbeing and reduce isolation, particularly but not exclusively, among older members of the population residing within the postcode areas of PH13 and PH10. This does not exclude other members of the public from home or abroad from using the services of the hub, although they cannot become members with voting rights. The charity will provide a well-equipped and welcoming place for its users to:

- Enjoy meeting others and get involved in community activities.
- Be creative with arts, crafts, music, and film.
- Provide flexible spaces for small businesses that promote health and wellbeing.
- Support wellbeing and companionship for all through community meals and a community fridge.
- Operate a community cafe and catering facility.
- Operate a community library.

Strathmore Community Hub (SCIO)

Trustees' Report

The Trustees maintain the belief that there is no need at present to revisit the charitable purposes. After a part year and now a full year's trading, after the completion of the refurbishment, the use and demand statistics prove the charitable purposes are still relevant and achievable. The previous years financial and auditor's report for the year 2021 to 2022 showed the charity is a going concern. This remains the case for the year ended 18 March 2024.

Objectives, strategies, and activities

The management of the Hub is guided by its governing documents and its charitable purposes. The trustees are satisfied that the last year's full trading is demonstrating strong evidence that the main objectives are being achieved. Statistics collected from users attending the various events and activities provided during the year that footfall is now over 50,000, while there a many regular repeat users a steady increase in new users continues. Communication with the wider community the hub remains a challenge since there is little funding available for advertising other than by social media. It is recognized that many of the hub's potential users do not use social media regularly. Small posters are produced and placed on community notice boards. Formal membership of the hub is now over 130 people and renewed efforts are being made to reach these users electronically but again not all members use email.

Examples of the activities now running in the hub can be seen on its website www.strathmorecommunityhub.org.uk. Activities are also posted weekly and sometimes repeated on Facebook. There are plans to publicise activities and events in the independently run Cando community magazine, which has a wide online readership in the wider community. Activities include the now very popular Thursday lunch when a two course hot meal is provided on a donations only basis. Others range from toddler groups, wellbeing and exercise activity, games evenings. Perth and Kinross Council run regular support surgeries and promotions covering welfare and employment support.

The biggest physical addition to the hub was the relocation of the public library run by Culture Perth and Kinross (CPK) to the hub. The resources of the old library were donated to the hub and a tablet installed to allow users to access the resources of the main AK Bell town library in Perth to order books on a click and delivery basis. The library is now run entirely by volunteers and receives no funding from CPK towards running costs. The trustees are investigating how funds can be raised to service the library and keep it up to date with new and attractive reading material. There is a special area within the library furnished especially for younger children. The library is the first independent community library within Perth and Kinrosshire. Footfall is low and gradually increasing, but libraries everywhere are showing a drop in users, more significantly following the end of the pandemic.

It is worth recording that the Coupar Angus Action Plan, produced by consultants for Perth and Kinross Council as means of informing officials and councilors of the demographics and social statue of the community mentions Hub as a key resource to produce actions to strengthen the community. Coupar Angus is apparently 15th out of nearly 185 deprived communities in Scotland with the centre of the town suffering from the most poverty and deprivation. There are around 16 ethnic minorities resident in and near the town, many employed by the 2 Sister chicken processing factory, the towns mains source of employment. Trustees are acutely aware of the lack of engagement of these groups and resistance to them making use of the Hub resources. The Action Plan also raises the need for the Hub to receive funding support to achieve its aims although foes not mention where these funds should come from.

While it was the original intention by the founding trustees of the charity to make the Hub

Strathmore Community Hub (SCIO)

Trustees' Report

financially self sufficient as possible and not reliant on grant aid to sustain its activities it is clear from last year's annual return and the one reported on in this document, that this goal is a long way off. The accounts show and increase in gross income not earned by grant aid that there has been a 15% increase in this income over the last financial year. Trustees believe this to be a success. Ironically perhaps the only means to continue this achievement is by employing more staff or increasing staff hours.

Staffing

The hub Manager has now been employed for well over one year. An Assistant manager joined him in August 2023 and by a catering kitchen assistant in November 2023 on a six-month trial basis under Perth and Kinross Council single parent employment scheme. Both managers work a 30 hours week and the catering assistant 20 hours. This amounts to 2 FTE posts. The salary and pension costs are shown in the accounts. The impact the staff team have had in a relatively short time has been very encouraging as demonstrated in the rapid rise in range and number of activities. The hub kitchen and café represent the only resource, which is as yet underused and perhaps has the potential to make more money. However, as mentioned above this means increasing staffing and consequent costs. The trustees are therefore reliant on ongoing fundraising efforts to secure the current posts and any additional ones.

Trustees

Finding new trustees is probably the single most challenging outcome for the future security of the hub. The constitution allows for 12 while 6 run the charity now. It is urgent that new trustees are found with the necessary skills and experience to support the future work of the hub.

Accounts summary

Gross annual income for the year ended 18 March 2024 was £98,279. Most of this income was derived from grants (Perth and Kinross Council, Gannochy Trust, Mushroom Trust and Robertson Trust) amounting to £77,754, leaving income from other sources of £20,525. The most significant other income was from room hire fees, amounting to £11,142. The remaining income of £9,383 was generated through events held at the Hub (winter warm space lunch programme etc.)

The main outgoings were in respect of utility bills, insurance fees, equipment and consumable purchases and staff salary, tax, and NI contributions.

Public benefit

The trustees confirm that the charity meets the definition of a public benefit entity under FRS 102.

Strathmore Community Hub (SCIO)

Trustees' Report

Fundraising

All fundraising activities are managed by the charity and there is no external fundraiser involved.

The charity is not subject to an undertaking to be bound by any voluntary scheme for regulating fund-raising, or any voluntary standard of fund-raising, in respect of activities on behalf of the charity.

No complaints have been received by the charity or any person acting on its behalf about activities by the charity for the purpose of fund-raising.

Financial review

The total income amounted to £98,279 (2023: £296,624) of which £33,602 (2023: £39,228) related to unrestricted funds and £64,677 (2023: £257,396) to restricted funds. At the balance sheet date, the unrestricted reserves were £8,679 (2023: £10,803) with £444,296 (2023: £400,000) in restricted funds.

Policy on reserves

It is the intended policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a sufficient level to provide funds to allow the charity to pursue its objectives.

Trustees are confident that the charity will continue to build the appropriate unrestricted reserves over the next year and beyond.

Principal funding sources

The charity received most of its funding from The Gannochy and Robertson Trusts.

The charity organises specific activities/events for the purpose of raising income.

There is no investment income.

Structure, governance and management

Nature of governing document

Strathmore Community Hub is established by its constitution. It is registered as a charity with the Office of the Scottish Charity Regulator (OSCR) and is recognised as a Scottish Charities Incorporated Organisation.

Recruitment and appointment of trustees

Trustees are appointed by the members through an annual election. Candidates are nominated following careful consideration of their suitability and their skills. Only those Trustees residing within the postcode areas of PH13 and PH10 qualify as members with voting rights.

Induction and training of trustees

The aims, objectives and current activities of the charity are explained to all new Trustees, and they are made aware of the requirements contained in the publications "Guidance for Trustees" and the Charity Commission "CC3 - Responsibilities of Charity Trustees."

Strathmore Community Hub (SCIO)

Trustees' Report

Organisational structure

The members take major decisions at regular members meetings. The Trustees are responsible for the day-to-day operation of the charity. The members elect the Trustees.

Major risks and management of those risks

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Hub and are satisfied that systems are in place to mitigate any exposure to the major risks.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Cash flow risk

The trustees are conscious of the aim of retaining sufficient cash resources to meet the immediate requirements of the charity.

Credit risk

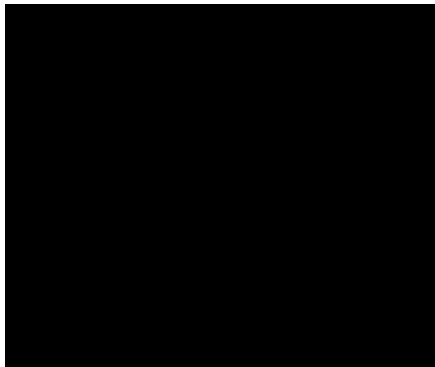
The charity's principal financial assets are the Hub premises and its bank balances.

The charity has no significant concentration of credit risk.

Liquidity risk

The charity's liquid funds are kept in a variety of bank accounts to enable it to service its everyday financial needs.

The annual report was approved by the trustees of the charity on 8th April 2024 and signed on its behalf by:



Strathmore Community Hub (SCIO)

Statement of Trustees' Responsibilities

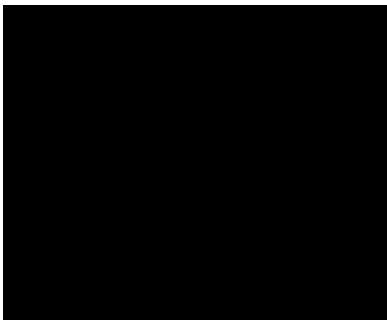
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year. The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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; and
- 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment Scotland Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 8th^h April 2024 and signed on its behalf by:



Strathmore Community Hub (SCIO)

Independent Examiner's Report to the trustees of Strathmore Community Hub (SCIO)

I report on the accounts of the charity for the year ended 18 March 2024 which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 seeks explanations from you as 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 opinion on the view given by the accounts.

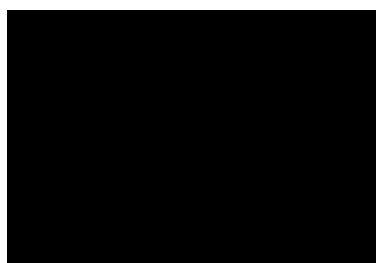
Independent examiner's statement

In connection with 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, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

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



Strathmore Community Hub (SCIO)

Statement of Financial Activities for the Year Ended 18 March 2024 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	3	13,077	64,677	77,754	257,832
Other income	4	20,525	-	20,525	38,792
Total Income		33,602	64,677	98,279	296,624
Expenditure on:					
Charitable activities	5	(34,415)	(21,692)	(56,107)	(151,127)
Total Expenditure		(34,415)	(21,692)	(56,107)	(151,127)
Net income		(813)	42,985	42,172	145,497
Transfers between funds		(1,311)	1,311	-	-
Net movement in funds		(2,124)	44,296	42,172	145,497
Reconciliation of funds					
Total funds brought forward		10,803	400,000	410,803	265,306
Total funds carried forward	15	8,679	444,296	452,975	410,803

All the charity's activities derive from continuing operations during the above two periods. The funds breakdown for 2023 is shown in note 15.

Strathmore Community Hub (SCIO)

(Registration number: CS002686)
Balance Sheet as at 18 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	404,263	402,032
Current assets			
Cash at bank and in hand	13	48,712	15,270
Creditors: Amounts falling due within one year	14	-	(6,499)
Net current assets/(liabilities)		48,712	8,771
Net assets		452,975	410,803
 Funds of the charity:			
Restricted income funds			
Restricted funds		444,296	400,000
Unrestricted income funds			
Unrestricted funds		8,679	10,803
Total funds	15	452,975	410,803

Strathmore Community Hub (SCIO)

(Registration number: CS002686)
Balance Sheet as at 18 March 2024

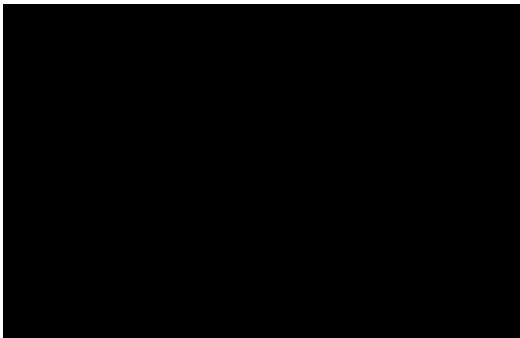
For the financial year ending 18 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 8th April 2024 and signed on their behalf by:



Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

1 Charity status

The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is registered under Charity Number SC047244.

The address of its registered office is:

Trades Lane
COUPAR ANGUS
PH13 9DN

These financial statements were authorised for issue by the trustees on 8th April 2024

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), 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 (as amended).

Basis of preparation

Strathmore Community Hub (SCIO) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation, and the physical condition of the assets. See Note 11 for carrying amounts of tangible assets.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

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

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources and depreciation charges allocated on the portion of the asset's use.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Taxation

Strathmore Community Hub is a charity and is recognised as such by HM Revenue & Customs for taxation purposes. As a result, there is no liability on any of its income.

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets to write off the cost or valuation, less any estimated residual value, over their expected useful economic life.

Asset class

Land & buildings

Plant and Machinery

Depreciation method and rate

No depreciation charged as asset is included at valuation

Reducing balance at 25%

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposit.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

Pensions and other post-retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The charity only has financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

3 Income from donations and legacies

	Unrestricted funds			
	General	Restricted	Total	Total
	£	funds	2024	2023
		£	£	£
Donations and legacies;				
Donations from companies, trusts and similar proceeds	-	-	-	436
Grants, including capital grants;				
Government grants	13,077	5,977	19,054	257,396
Grants from other charities	-	58,700	58,700	-
	13,077	64,677	77,754	257,832

4 Other income

	Unrestricted funds			
	General	Total	Total	
	£	2024	2023	
		£	£	
Insurance claim	-	-		33,139
Feed-in tariff	243	243		63
Rental Income	11,142	11,142		5,590
Events	9,140	9,140		-
	20,525	20,525		38,792

5 Expenditure on charitable activities

		Unrestricted funds			
	Note	General	Restricted	Total	Total
		£	funds	2024	2023
			£	£	£
Staff costs		17,408	18,500	35,908	14,575
Allocated support costs	6	12,207	3,192	15,399	135,052
Governance costs	6	4,800	-	4,800	1,500
		34,415	21,692	56,107	151,127

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Administration costs £	Premises costs including depreciation £	Total 2024 £	Total 2023 £
Community hub	cost	1,134	14,265	15,399	135,052

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	-	-	-
other fees paid to auditors	-	-	-
Independent examiner fees			
Examination of the financial statements	4,800	4,800	1,500
	<hr/> 4,800	<hr/> 4,800	<hr/> 1,500

7 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	-	-

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

9 Staff costs

The aggregate payroll costs were as follows:

	2024 £
Staff costs during the year were:	
Wages and salaries	33,786
Pension costs	<u>2,122</u>
	35,908

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full-time equivalents was as follows:

	2024 No	2023 No
Administration	2	1

2 (2023 - 1) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £2,122 (2023 - £1,021).

No employee received emoluments of more than £60,000 during the year.

10 Independent examiner's remuneration

	2024 £
Examination of the financial statements	-

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 19 March 2023	400,000	2,709	402,709
Impairment	-	-	-
Additions	-	3,878	3,878
At 18 March 2024	400,000	6,587	406,587
Depreciation			
At 19 March 2023	-	677	677
Charge for the year	-	1,647	1,647
At 18 March 2024	-	2,324	2,324
Net book value			
At 19 March 2023	400,000	2,032	402,032
At 18 March 2024	400,000	4,263	404,263
Impairment			
Land & Buildings			
None in 2024			
.			

13 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>48,712</u>	<u>15,270</u>

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	<u>-</u>	<u>6,499</u>

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

15 Funds

	Balance at 19 March 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 18 March 2024 £
Unrestricted funds					
General					
General fund	10,803	33,602	(34,415)	(1,311)	8,679
Restricted funds					
Development project	400,000	-	-	-	400,000
PKC – Fridge	-	-	-	1,311	1,311
PKC – Warm	-	2,537	(1,229)	-	1,308
PKC – Cinema	-	3,440	(1,215)	-	2,225
The Gannochy Trust	-	37,200	(748)	-	36,452
The Mushroom Trust	-	3,000	-	-	3,000
The Roberston Trust	-	18,500	(18,500)	-	-
Total restricted funds	400,000	64,677	(21,692)	1,311	444,296
Total funds	410,803	98,279	(56,107)	-	452,975

	Balance at 19 March 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 18 March 2023 £
Unrestricted funds					
General					
General fund	8,898	39,228	(8,151)	(29,172)	10,803
Restricted funds					
Development project	242,488	257,396	(128,401)	28,517	400,000
Salary fund	13,920	-	(14,575)	655	-
Total restricted funds	256,408	257,396	(142,976)	29,172	400,000
Total funds	265,306	296,624	(151,127)	-	410,803

The restricted funds represent grants as described above. Funds received for the development project relate to the building of the community hub.

Strathmore Community Hub (SCIO)

Notes to the Financial Statements for the Year Ended 18 March 2024

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds £
Tangible fixed assets	4,263	400,000	404,263
Current assets	4,416	44,296	48,712
Current liabilities	-	-	-
Total net assets	8,679	444,296	452,975

	Unrestricted funds General £	Restricted funds £	Total funds at 18 March 2023 £
Tangible fixed assets	2,032	400,000	402,032
Current assets	15,270	-	15,270
Current liabilities	(6,499)	-	(6,499)
Total net assets	10,803	400,000	410,803

17 Related party transactions

There were no related party transactions in the year.