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REGISTERED CHARITY NUMBER: SC047591

Trustees' Report

and

Unaudited Financial Statements for the Year Ended 5 April
2025

for

The Vale of Leven Trust

VALE OF LEVEN TRUST

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VALE OF LEVEN TRUST

Chair's Report for the year ended April 25

The charity is overseen and managed by a Management Committee made up of local people from the area who undertake this role in a voluntary capacity. We are a small, driven group with the mission of improving the Vale of Leven for the benefit of those who live, work and visit the area.

This year has seen us grow as a Trust and put into place new policies and procedures after a year of change and growth in 23/24.

We have embraced the challenges and reflected on our progress and growth and established future goals.

We again have had to look closely at our financial position and plan for moving forward creating a strategic vision amidst an ever-changing financial landscape.

As always, we explored emerging opportunities for income generation and thanks to upskilling members of staff we are offering more services which are generating an income. These include bike repairs and several classes and workshops.

VOLT has continued to develop and re-enforce local partnership links, building and enhancing our reputation in the community and delivering joint ventures.

Our partnership with Alexandria Traders Association continues to strengthen with plans to deliver another year of community events. Our Community Outdoor Market is continuing to grow, and the footfall is good. The Alexandria Christmas Light Switch On Event was well received with resounding support from the community for us to organise this again for 2025.

Our Events and Activities calendar is continuing to expand and the partnership we've solidified with the Vale of Leven Masonic is extremely beneficial, affording us a venue for our fundraising events as well as our weekly activities.

Projects we have developed this year include:

- Active Travel Hub - to provide opportunities to increase walking and cycling in the area.
- Weekend Events Calendar- to increase availability of activities and events for all residents offering opportunities to decrease social isolation and loneliness whilst increasing local community resilience and community cohesion.
- Community Outdoor Market- increasing footfall to Alexandria Town Centre and boost the local economy.

Under the banner of these projects, a range of activities and opportunities have been offered to generate positive benefits and outcomes for individuals and the local community including the business community.

VOLT has been fortunate to have benefited from financial support from the following funders in the financial year of 2024-2025 to whom our gratitude extends:

- The National Lottery Community Fund
- West Dunbartonshire Community Mental Health and Wellbeing Fund
- People's Health Trust using money raised by Health Lottery Scotland
- Cycling Scotland - Cycling Friendly Programme
- DTAS – Strengthening Communities Partnership Funding (Scottish Government)
- Film Hub Scotland – Pitch Pots Funding

Due to the continuing hard work of the VOLT staff and the Trustees we are becoming well known and respected in the area for our efforts to improve lives in the Vale.

VALE OF LEVEN TRUST

We actively listen to feedback and endeavour to deliver on what our local community want.

We are continuing attempts to increase our board of Trustees. We presently have a wide range of skillsets and experience but would like to expand that further.

Finally, a heartfelt thanks to the volunteers in the Management Committee, Active Travel Hub, and Events and Activities Project, as without them we could not have achieved as much as we have again over this last year.


Chairperson

VALE OF LEVEN TRUST

Trustees' Report for the Year Ended 5 April 2025

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 2006 Accounts Regulations does not apply.

OBJECTIVES AND ACTIVITIES

The Vale of Leven Trust's purpose is to preserve, restore and improve the environment in the Vale of Leven and its environs, through the provision, maintenance and / or improvement of public open space and other public amenities and other environmental and regeneration projects. To manage community land and associated assets for the benefit of the Community and the public in general as an important part of the protection and sustainable development of Scotland's natural environment, where 'sustainable development' means development which meets the needs of the present without compromising the ability of future generations to meet their own needs.

Our general target outcomes are:

- To improve the economy of the town of Alexandria.
- To improve the physical environment of Vale of Leven.
- To investigate how the economy / footfall can be increased within the Town Centre.
- To investigate how the lives of residents can be improved against the current more negative outcomes noted in the Scottish Index of Multiple Deprivation for West Dunbartonshire (2016 & 2020).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

On the 18th of July 2017, The Vale of Leven Trust became registered as a Scottish Charitable Incorporated Organisation, with Scottish Charity Regulator (OSCR) and HM Revenue & Customs, governed by its SCIO constitution.

Organisational structure

The Management Committee is responsible for policy decisions and ensuring that the charity operates within its constitution. Regular Management Committee meetings are held to effect policy decisions. The key management oversight during this financial year were:

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Former trustee Ian Dickson has stepped down from the role of Trustee and the Management Committee at the most recent AGM.

Three new Trustees joined during the financial year of 2024-2025 and VOLT welcomed Claire [REDACTED], [REDACTED] and [REDACTED].

Former trustee James Smart will be returning to the board in May 2025.

VALE OF LEVEN TRUST

Recruitment and appointment of new Trustees

The volunteers serving on the Management Committee of the Charity are its Trustees. At each AGM the members may elect any member as a Trustee. The Board may also at any time nominate a member to become a Trustee. All Trustees retire from office at the AGM but are deemed re-elected unless they resign or are not re-elected via the election process at the AGM. The Board may also in certain circumstances appoint up to 2 non-members as Trustees. The minimum number of Trustees is 3 and a maximum of 9.

Induction and training of new trustees

The charity has a Management Committee induction pack for each new Trustee. This identifies the role and responsibilities of the Trustee under the Scottish charities' legislation. In addition, there is a more practical induction process in relation to the specific operations and activities of the charity.

Reference and administrative details

Registered Charity number

SC047591

Registered office

Trustees

Accountants

Valorem Financial Accountants Limited

80 Main Street

Alexandria

G83 0PB

Approved by order of the Management Committee (Trustees) on the 14th of July 2025 and signed on its behalf by:

[Redacted signature area]

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The Vale of Leven Trust

Statement of Financial Activities for the Year Ended 5 April 2025

			05/04/2025	05/04/2024
INCOME AND ENDOWMENTS FROM Notes	Unrestricted Funds £	Restricted Funds	£ Total funds £	Total Funds £
Donations and legacies	17926		17926	13128
Charitable Activities				
Cycle Scotland				4045
Cyclist Cycling Club UK				2118
National Lottery		12062	12062	9911
DTAS Strength Communities		58634	58634	
Filmbank Scotland		568	568	
Scottish Land Fund				2622
Peoples Health Trust				6700
WD Mental Wellbeing		-25633	-25633	24500
DTAS				30185
TNL Community Fund		80649	80649	40029
Total	17926	126280	144206	133238
EXPENDITURE ON				
Charitable activities				
Accountancy, consultancy and legal fees	1989	350	2339	1836
IT and telephone cost	1859	952	2811	1424
Subscriptions	566		566	447
Insurance	1315		1315	1655
Print, stationary and postage	327		327	764
Consultants and staff costs	163	121164	121327	98908
Training			0	1682
Sundries	217		217	824
Repairs and maintenance	1214	43	1257	2753
Volunteer Expenses	22		22	587
Depreciation	6265		6265	5244
Rent and utilities	1806	4778	6584	6016
Fundraising costs	1405		1405	
advertising and marketing	445		445	
Activity costs	3308	209	3517	3705
Bank fees	332		332	
Memberships to other groups				
Total	21233	127496	148729	125845
NET INCOME	-3307	-1216	-4523	7393
RECONCILIATION OF FUNDS				
Total funds brought forward	9557	99360	130929	123536
TOTAL FUNDS CARRIED FORWARD	6250	98144	126406	130929

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The Vale of Leven Trust

Balance Sheet
05-Apr-25

	Notes	Unrestricted Funds £	Restricted Funds £	05/04/2025 Total Funds £	05/04/2024 Total Funds £
FIXED ASSETS					
Tangible Assets		9469		9469	15734
Heritage Assets		1383		<u>1383</u>	<u>1383</u>
				10852	17117
CURRENT ASSETS					
Prepayments and accrued income				11313	18177
Cash at bank and in hand		41957	75498	<u>117455</u>	<u>112187</u>
				128768	130364
CREDITORS					
Amounts falling due within one year					
Accounts payable		150		150	3489
Accruals		900		<u>900</u>	<u>900</u>
				1050	4389
NET CURRENT ASSETS				127718	125975
TOTAL ASSETS LESS CURRENT LIABILITIES				138570	143092
NET ASSETS				138570	143092
FUNDS					
Unrestricted funds:					
General Fund				37350	31760
Funds raised/Donated				14870	9557
General Reserve				10852	17117
Restricted Funds:					
Cycle / Peddle Scotland				4045	4045
Your Community				3241	3241
Cycle Club				186	198
CORRA				0	2753
SIAL Impact				291	291
DTAS strength Community				21640	7079
Peoples Health Trust				3346	3346
Scottish Land Fund				3000	3000
Awards for All				10027	9911
Filmbank scotland				-300	-659
WD CVS Weekend Activities & Active Travel				-20821	37702
Sustrans				7017	7017
TNL Community Funds				43826	6716
Total Funds				<u>138570</u>	<u>143092</u>

The charitable company is entitled to exemption from audit under Section 477 of the companies Act 2006 for the year

the notes form part of these financial statements

Continued

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The Vale of Leven Trust

Balance Sheet- continued

The members are not required for the company to obtain an audit of its financial statements for the year ended 5 April 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Section 394 and 395 and which comply with the requirements of the Companies Act 2006 relating to financial statement, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 02 June 2025 and were signed on its behalf by:

Stephanie Park - Chair

The notes form part of these financial statements

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The Vale of Leven Trust

Notes to the Financial Statements for the Year Ended 5 April 2025

1 ACCOUNTING POLICIES

Basis of preparing financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities; Statements of Recommended Practice' applicable in the UK and REPUBLIC OF Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

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

Funds accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within objects of charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of nature and purpose of each fund is included in the notes to financial statements.

TRUSTEES' REMUNERATION AND BENEFITS

	05.04.25	05.04.24
	£	£
Trustees' expenses	0	0

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13128		13128
Charitable activities			
Cycle Scotland		4045	4045
Cyclist Cycling Club UK		2118	2118
National Lottery		9911	9911
Filmbank Scotland			
Scottish Land Fund		2622	2622
Peoples Health Trust		6700	6700
WD Mental Wellbeing		24500	24500
DTAS		30185	30185
TNL Community Fund		40029	40029
TOTAL	13128	120110	133238

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The Vale of Leven Trust

Notes to the Financial Statements- continued for
the Year Ended 5 April 2025

3 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES- continued

	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Charitable activities			
Accountancy, consultancy and legal fees	900	936	1836
IT and telephone cost	1355	69	2811
Subscriptions	357	90	447
Insurance	411	1244	1655
Print, stationery and postage	356	408	764
Consultants and staff costs	153	98755	98908
Training	76	1606	1682
Sundries	824		824
Repairs	1927	826	2753
Volunteer Expenses		587	587
Depreciation	5244		5244
Rent and utilities	3147	2869	6106
Capital and misc.			
Legal, insurance and compliance costs			
Activity costs	1354	2351	3705
Building costs			
Memberships to other groups			
TOTAL	16104	109741	125845
NET INCOME/ (EXPERNDITURE)	-2976	10369	7393

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The Vale of Leven Trust

Notes to the Financial Statements- continued for the Year

Ended 5 April 2025

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	05.04.25	05.04.24
	£	£
Accrued expenses	900	900
Trade creditors	150	

5 TANGIBLE FIXED ASSETS

	Tangible fixed assets £	Total £
Cost	37296	37296
Depreciation		
charge for the year 24	5244	5244
charge for the year 25	6265	6265
Net book value		
At 5 April 2025		9469
At 5 April 2024		15734

6 HERITAGE ASSETS TABLE

	Total £
Market Value	1383
Net book value	
at 5 April 2025	1383
at 5 April 2024	1383

7 MOVEMENT IN FUNDS

	AT 06.04.24 £	Net movement in funds £	At 05.04.25 £
Unrestricted funds:			
General Fund	31760	5590	37350
Funds raised/Donated	9557	5313	14870
General Reserve	17117	-6265	10852
Restricted Funds:			
Cycle / Peddle Scotland	4045		4045
Your Community	3241		3241
Cycle Club	198	-12	186
CORRA	2753	-2753	
SIAL Impact	291		291
DTAS strength Community	7079	14561	21640
Peoples Health Trust	3346		3346
Scottish Land Fund	3000		3000
Awards for All	9911	116	10027
Filmbank Scotland	-659	359	-300
WD CVS Weekend Activities	37702	-58523	-20821
Sustrans	7017		7017
TNL Community Funds	6716	37110	43826

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TOTAL FUNDS	<u>143074</u>	<u>-4504</u>	<u>138570</u>
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The Vale of Leven Trust

Notes to the financial statements- continued for
the Year Ended 5 April 2025

7 MOVEMENT IN FUNDS -continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund			
Funds raised/Donated	17926	21233	-3307
General Reserve			
Restricted Funds:			
Cycle Club		12	-12
DTAS	58634	43912	14722
Peoples Health Trust			
Scottish Land Fund			
Awards for All	12062	11945	117
Filmbank Scotland	568	209	359
Paths For All Web			
WDCVS	-25633	32891	-58524
TNL Community Funds	80649	43539	37110
TOTAL FUNDS	<u>144206</u>	<u>153741</u>	<u>-9535</u>

The Vale of Leven Trust

Notes to the Financial Statements- continued
for the Year Ended 5 April 2025

7 MOVEMENT IN FUNDS- continued

Comparatives for movement in funds

	At 06.04.23	Net movement in funds	At 05.04.24
	£	£	£
Unrestricted funds:			
General Fund	12533	19227	31760
Funds raised/Donated	11977	-2420	9557
COOP		0	
Loves Local		0	
General Reserve	<u>22361</u>	<u>-5244</u>	<u>17117</u>
	46871	11563	58434
 Restricted Funds:			
National Lottery			
Energy Savings Trust			
Cycle/Peddle Scotland		4045	4045
Your Community	3241	0	3241
DTAS			
Cycle Club/Shift		198	198
CORRA	3341	-588	2753
SIAL Impact	291	0	291
WDC Lonely Fund			
Scottish Land Fund		3000	3000
DTAS Strength Community	14969	-7872	7097
People Health Trust	5811	-2465	3346
Paths For All Web			
Digital Boost			
WD Mental Wellbeing			
WD CVS Weekend activities & Active travel	52589	-14887	37702
Sustrans	7017	0	7017
TNL Community Funds	<u>1731</u>	<u>4985</u>	<u>6716</u>
	88990	-13584	75406
 TOTAL FUNDS	<u><u>135861</u></u>	<u><u>-2021</u></u>	<u><u>133840</u></u>

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The Vale Of Leven Trust

Notes to the Financial Statements- continued for the Year Ended 5 April 2025

7 MOVEMENT IN FUNDS- continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund			
Funds raised/Donated	13128	16104	-2976
General Reserve			
Restricted Funds:			
Cycle / Peddle Scotland	4045	0	4045
National lottery	9911	0	9911
Cycle Club	2118	1920	198
DTAS strength Community	30185	38056	-7871
Peoples Health Trust	6700	0	6700
Scottish Land Fund	2622	378	2244
WDCVS Active Travel	24500	39388	-14888
TNL Community Funds	40029	35044	4985
CORRA	0	588	-588
Filmbank Scotland	0	659	-659
TOTAL FUNDS	133238	132137	1101

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The Vale of Leven Trust

Notes to the Financial Statements-continued for the Year
Ended 5 April 2025

7 MOVEMENT IN FUNDS- continued

A current year 12 months and prior years 12 months combined position is as follows:

	At 06.04.23 £	Net movement in funds £	At 05.04.25 £
Unrestricted funds:			
General Fund	12533	24817	37350
Funds raised/Donated	11977	2893	14870
General Reserve	<u>22361</u>	<u>-11509</u>	<u>10852</u>
	46871	16201	63072
Restricted Funds:			
Cycle/Peddle Scotland		4045	4045
Your Community	3241	0	3241
Cycle Club/Shift		186	186
CORRA	3341	-3341	0
SIAL Impact	291		291
Awards for all		10027	10027
Scottish Land Fund		3000	3000
DTAS Strength Community	14969	6671	21640
People Health Trust	5811	-2465	3346
WD CVS Weekend activities & Active travel	52589	-73410	-20821
Sustrans	7017	0	7017
Filmbank Scotland			-300
TNL Community Funds	<u>1731</u>	<u>42095</u>	<u>43826</u>
	88990	-13492	75498
TOTAL FUNDS	<u>135861</u>	<u>2709</u>	<u>138570</u>

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The Vale of Leven Trust

Notes to the Financial Statements- continued for the
Year Ended 5 April 2025

7 MOVEMENT IN FUNDS- continued

The current year 12 months and prior year 12 months combined net movement in funds, included in the above, are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds:			
General Fund			
Funds raised/Donated	31054	37337	-6283
General Reserve			
Restricted Funds:			
Cycle / Peddle Scotland	4045	0	4045
Cycle Club	2118	1932	186
CORRA	0	588	-588
DTAS strength Community	88819	81968	6851
Peoples Health Trust	6700	0	6700
Scottish Land Fund	2622	378	2244
Awards for All	12062	11945	117
WD CVS Weekend Activities	-1133	72279	-73412
TNL Community Funds	120678	78583	42095
Filmbank Scotland	568	868	-300
TOTAL FUNDS	<u>267533</u>	<u>285878</u>	<u>-18345</u>

RELATED PARTY DISCLOSURES

There were no related party transactions for year ended 5 April 2025