

**POLBETH COMMUNITY HUB, SCIO**  
**FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2023**

**Charity No SC048906**

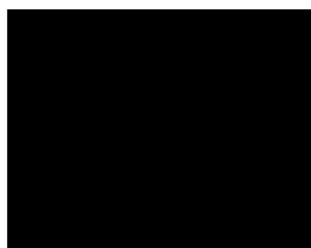
POLBETH COMMUNITY HUB SCIO, SC048906  
FINANCIAL STATEMENTS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

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## REFERENCE AND ADMINISTRATIVE DETAILS

**Trustees**



**Registered Office**

Polbeth Community Hub  
Polbeth Village Hall  
Polbeth  
EH55 8SD

**Bankers**

Virgin Money  
Cairngorm House  
Almondvale Boulevard  
Livingston  
EH54 6QL

**Independent Examiner**

Nathan Grace Ltd  
6 Homestead Lane  
Buckingham  
MK18 2RU

## **INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

I report to the trustees on my examination of the financial statements of Polbeth Community Hub SCIO ('the charity') for the year ended 31 December 2023

### **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 (as amended).

The charity's 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.

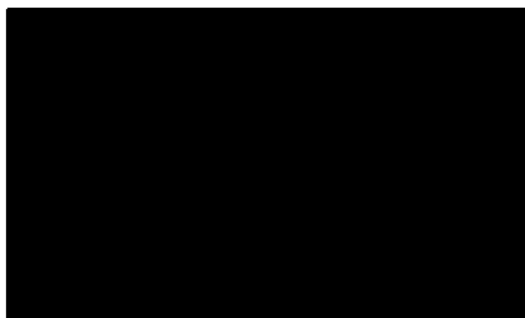
### **Basis of Independent Examiner's statement**

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



## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2023**

The trustees are pleased to present their annual trustees report together with the financial statements of the charity for the year ended 31 December 2023

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Our purposes and activities**

The purpose of the charity is the promotion of projects aimed at improvement of the environment in the vicinity of Polbeth in West Lothian.

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

Polbeth Community Hub is a S C I O and is registered in Scotland.

### **Financial Review**

The results for the year are detailed on the Statement of Financial Activities.

The board of trustees are satisfied with the performance of the charity during the year and the position as at 2023. They consider that the charity is in a strong position to continue its activities during the coming year and that the charity's assets are adequate to fulfil its obligations.

### **Reserves Policy**

The trustees wish to maintain general funds at a level to provide sufficient funds to meet the rates liability and to continue to make charitable expenditure amounting to at least the current level.

### **Risk Management**

The trustees are assessing the major risks to which the charity is exposed, in particular those relating to its operations and finances, in order to put systems in place to mitigate exposure to the major risks.

### **Plans for the Future**

The charity plans continuing the activities in the forthcoming year subject to satisfactory funding arrangements.

### **Trustees Induction and Training**

Most trustees are already familiar with the practical work of the charity. Additionally members are invited to meet with the directors and are given the previous year's minutes of meetings, latest financial statements and also the booklet 'Guidance for Charity Trustees' produced by OSCR. The booklet fully outlines the duties and responsibilities of Charity Trustees in Scotland.

When needs dictate the Board will also have a training day to discuss strategic planning and organisational developments.

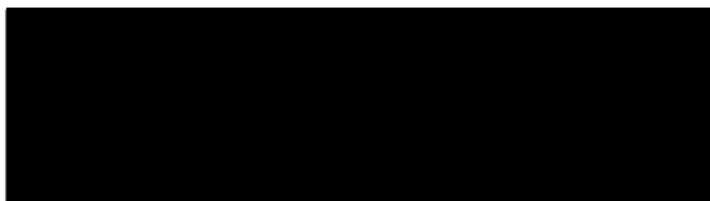
## **REPORT OF THE TRUSTEES. (Contd.) FOR THE YEAR ENDED 31ST DECEMBER 2023**

### **Responsibilities of Board of Management**

The board of directors (who are also trustees of the charity for the purposes of charity law) are responsible for preparing financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including the net income and expenditure, for the financial year. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The trustees are responsible for maintaining adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the 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.



POLBETH COMMUNITY HUB SCIO, SC048906  
FINANCIAL STATEMENTS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST.DECENBER 2023

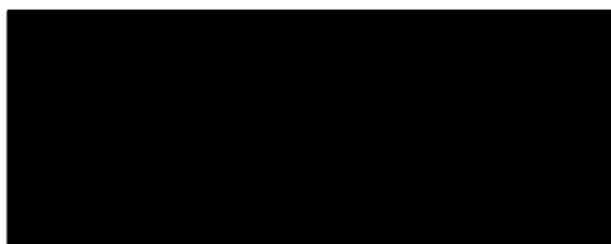
		2023	2023	2023	2022
		£	£	£	£
	Note	Unrestricted	Restricted	Total	Total
Income from:					
Grants and Contracts		12,840	138,095	150,935	98,515
Donations and Legacies		8,418 -		8,418	23,157
Charitable Activities		33,600		33,600	14,939
Investment Income		26 -		26	20
Total Income	3	54,884	138,095	192,979	136,631
Expenditure On					
Charitable Activities		50,398	144,742	195,140	209,376
Total Expenditure	7	50,398	144,742	195,140	209,376
Net Income/(Expenditure)		4,486	(6,647)	(2,161)	(72,745)
Reconciliation of Funds					
Funds brought Forward		38,343	42,666	81,009	153,754
Funds Carried Forward	8	42,829	36,019	78,848	81,009

POLBETH COMMUNITY HUB SCIO, SC048906  
FINANCIAL STATEMENTS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

**BALANCE SHEET AS AT 31ST DECEMBER 2023**

	Note	2023 (£)	2022 (£)
<b>CURRENT ASSETS</b>			
Debtors & Prepayments	4	888	846
Cash at Bank & in Hand	5	80,967	80,314
<b>TOTAL CURRENT ASSETS</b>		<u>81,856</u>	<u>81,160</u>
<b>LIABILITIES</b>			
Creditors falling due within one year	6	(3,703)	(151)
<b>NET CURRENT ASSETS</b>		<u>78,153</u>	<u>81,009</u>
<b>NET ASSETS</b>		<u>£78,153</u>	<u>£81,009</u>
<b>THE FUNDS OF THE CHARITY</b>			
Restricted Funds		36,019	42,665
Unrestricted Revenue Fund		42,829	38,344
<b>TOTAL CHARITY FUNDS</b>		<u>£78,848</u>	<u>£81,009</u>

The financial statements were approved by the Board of Trustees on 06 December 2024 and were signed on its behalf by





POLBETH COMMUNITY HUB SCIO, SC048906  
FINANCIAL STATEMENTS AND TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**

**1 Accounting Policies**

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

**Basis of Preparation**

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 January 2019) (Charities SORP (FRS 102)). The charity is a public benefit entity as defined by FRS 102.

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subject to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Income Recognition**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured with reasonable certainty.

**Expenditure Recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Costs are stated inclusive of irrecoverable vat.

**Going Concern**

At the time of approving the financial statements the directors (who are also known as trustees for the purpose of charity law) have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements. The directors consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**2 Taxation**

As a charity, Polbeth Community Hub is exempt from tax on income and gains falling within the provisions of the Income and Corporation Taxes Act 2010. No tax charges have arisen in the charity.

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

### 3 Analysis of Income

			2023	2022
	Unrestricted	Restricted	£	£
Grants and Contracts				
Robertson Trust		12,000	12,000	13,800
WLC Third Sector		45,677	45,677	21,485
West Lothian Development Trust		24,760	24,760	
VSGW Food Network		5,775	5,775	
Portacabin			-	9,852
WLC Town Centre Funding		9,000	9,000	
Voluntary Sector Gateway		16,130	16,130	
West Lothian Council -RCLD funding		7,732	7,732	
Levenseat Trust Ltd		18,761	18,761	
Impact Funding Partners,		10,260	10,260	
Nat'l Lottery Community Lead				19,084
W L Food Network				14,982
WLC - Adult Learning				5500
Summer of Fun				4168
Other		840		9644
Total		150,935	150,095	98,515
Charitable Activities	33,600		33599.69	23,157
Donations	8,418		8418.28	14,939
Interest	26		26	20
	42,044	150,935	192,139	136,631

### 4 Debtors

	2023	2022
	(£)	(£)
Trade Debtors	888	846
	888	846

### 5 Cash at Bank & on Hand

	2023	2022
	(£)	(£)
Bank - Current Account	78,204	79,944
CaSh on Hand	2763	370
	80,967	80,314

### 6 Creditors

	2023	2022
	(£)	(£)
Trade Creditors	734	151
Other Creditors	2969	-
	3703	151

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2023

7 Charitable Activities	2023	2023	2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Staff Costs	43,533	36,706	80,240	109,095
Repairs & Maintenance	4,673	22,292	26,965	15,429
Consumables & Supplies	9,630	27,472	37,102	29,319
Light, Power, Heating	11,673	-	11,673	10,364
Consulting	6,326	1,750	8,076	2,494
Staff Training	4,555	-	4,555	14,039
Legal & Professional Fees	5,712	-	5,712	19,226
Cleaning	1,915	53	1,968	1,900
Telephone	1,922	-	1,922	2,005
Insurance	1,641	-	1,641	1,600
Subscriptions	788	144	932	900
Office Costs	880	706	1,586	3,005
	<u>93,247</u>	<u>89,122</u>	<u>182,370</u>	<u>209,376</u>

8	opening	Net Movement	2023 Closing
	£	£	£
Robertson Trust	4,910	1,690	6,600
WL Development Trust	3,317	9,183	12,500
WL Third Sector	240	14,707	14,947
Morrisons	-	8,572	8,572
ASC Food Prep	-	840	840
Albert Hunt	1,533	-	1,533
Asda	250	-	250
Awards for All	757	-	757
Comm Lottery - Extension	419	-	419
Nat Lottery Community Led	6,271	-	6,271
Nat Lottery Portacabin	8,851	-	8,851
SCVO	1,190	-	1,190
Summer of Play	255	-	255
Summer of Fun	85	-	85
West Calder Harburn CDT	527	-	527
WL Food Network	13,205	-	13,205
WLC Food Event	373	-	373
WLC Adult Training	170	-	170
Cash for Kids	183	-	183
Christmas Decorations	130	-	130
Unrestricted funds	<u>38,343</u>	<u>-2,954</u>	<u>35,389</u>
	<u>81,009</u>	<u>2,161</u>	<u>78,848</u>