

**The Victory Hall, Benderloch (SCIO)**  
**Unaudited Financial Statements**  
**28 February 2025**

**R A CLEMENT ASSOCIATES CHARTERED ACCOUNTANTS**

Chartered accountants

5 Argyll Square

Oban

Argyll

PA34 4AZ

# **The Victory Hall, Benderloch (SCIO)**

## **Financial Statements**

**Year ended 28 February 2025**

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# **The Victory Hall, Benderloch (SCIO)**

## **Trustees' Annual Report**

**Year ended 28 February 2025**

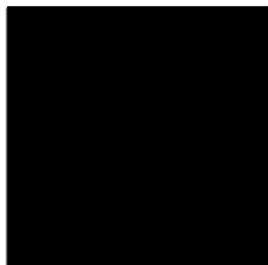
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The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2025.

### **Reference and administrative details**

<b>Registered charity name</b>	The Victory Hall, Benderloch (SCIO)
<b>Charity registration number</b>	SC049044
<b>Principal office</b>	An Cala Benderloch Oban PA37 1QP

### **The trustees**



<b>Independent examiner</b>	 R A Clement Associates C.A. 5 Argyll Square Oban Argyll PA34 4AZ
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### **Structure, governance and management**

The charity was constituted as a Scottish Charitable Incorporated Organisation (SCIO) on 11 February 2019 and is governed by its written constitution.

#### **Risk management**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finance of the Charity, and are satisfied that systems are in place to mitigate our exposure to the major risk.

# The Victory Hall, Benderloch (SCIO)

## Trustees' Annual Report *(continued)*

Year ended 28 February 2025

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### Objectives and activities

To promote the well-being of the Community living in Ledaig and Benderloch (hereinafter to be known as the District) by associating with local authorities, voluntary organisations and residents in a common effort to promote social activities, to foster a community spirit, to advance education, to provide a meeting place and facilities for physical and mental training and recreation and social, moral and intellectual development and to achieve such other aims as may be determined by the Committee.

- The advancement of education,
- The advancement of citizenship or community development,
- The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended

### Achievements and performance

In March the hall had its first indoor car boot sale. It raised a good amount of money, and the committee agreed to repeat it, finding that a regular day each month is ideal. We also ran a bar for various pub nights and music nights, and a pub quiz, which all contributed to hall funds.

In June the hall was awarded a grant of £2,500 from Argyll & Bute Council's Supporting Communities fund, to pay for our community engagement project. Another £600 towards the project was received from the Ardchattan Community Council's Barrs Hydro fund. The project was carried out in December/January and the full report made available in February. Feedback from the report will inform future refurbishments and developments, which will require considerable fundraising to implement.

The committee ran the usual Christmas Fayre and again provided a soup lunch for the boxing day cycle ride, both of which made money for hall funds.

There were substantial costs associated with the renewal of the hall's Public Entertainment Licence, including £1,278 for PAT testing and EICR.

The hall's new electricity contract has reduced costs considerably, with unit rates being halved.

### Financial review

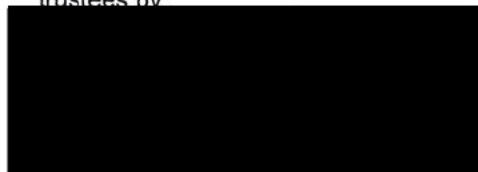
#### Principal risks and uncertainties

The directors have examined the charity's exposure to strategic, financial, business and operational risks. The directors are satisfied that adequate systems and procedures are in place, including the annual review of a risk register. Risk mitigation and any changes to the identified risks are recorded in the minutes of the Board meetings.

#### Reserves policy

The policy of the charity is to aim to retain sufficient reserves to meet the cost of regular commitments.

The trustees' annual report was approved on 24/11/25 and signed on behalf of the board of trustees by:



Trustee



Trustee



# **The Victory Hall, Benderloch (SCIO)**

## **Independent Examiner's Report to the Trustees of The Victory Hall, Benderloch (SCIO)**

**Year ended 28 February 2025**

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I report to the trustees on my examination of the financial statements of The Victory Hall, Benderloch (SCIO) ('the charity') for the year ended 28 February 2025.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

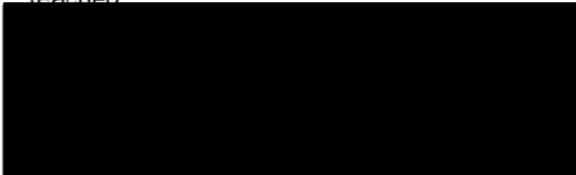
### **Independent examiner's statement**

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of the Institute of Chartered Accountants in England and Wales (ICAEW) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



R A Clement Associates C.A.  
Independent Examiner

5 Argyll Square  
Oban  
Argyll  
PA34 4AZ

# The Victory Hall, Benderloch (SCIO)

## Receipts & Payments Account

Year ended 28 February 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Donations and legacies	4	4,565	—	4,565	4,215
Charitable activities	5	223	—	223	—
Other trading activities	6	10,364	—	10,364	10,427
Investment income	7	30	—	30	21
Other income	8	—	—	—	12,200
<b>Total income</b>		<u>15,182</u>	<u>—</u>	<u>15,182</u>	<u>26,863</u>
<b>Expenditure</b>					
Expenditure on charitable activities	9,10	<u>14,228</u>	<u>1,936</u>	<u>16,164</u>	<u>27,000</u>
<b>Total expenditure</b>		<u>14,228</u>	<u>1,936</u>	<u>16,164</u>	<u>27,000</u>
<b>Net expenditure and net movement in funds</b>					
		<u>954</u>	<u>(1,936)</u>	<u>(982)</u>	<u>(137)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>5,398</u>	<u>—</u>	<u>5,398</u>	<u>5,535</u>
<b>Total funds carried forward</b>		<u>6,352</u>	<u>(1,936)</u>	<u>4,416</u>	<u>5,398</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

# The Victory Hall, Benderloch (SCIO)

## Statement of Balances

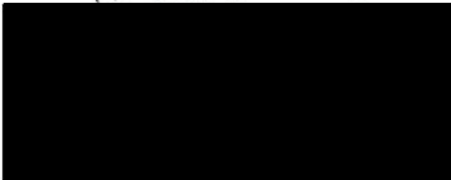
28 February 2025

	Note	2025 £	2024 £
<b>Bank &amp; Cash</b>			
Balance b/f		5,398	5,535
<b>Receipts</b>		15,182	28,683
<b>Payments</b>		(16,164)	(27,000)
<b>Balance c/f</b>		<u>4,416</u>	<u>5,398</u>

### Other Assets Held

<b>Fixed Assets</b>	
Heritable Property	30,705
Improvements to property	3,556
Fixtures & Fittings	<u>14,616</u>
	<u>48,777</u>
Stock	1,825
Community engagement	2,500
Accruals	<u>720</u>

These financial statements were approved by the board of trustees and authorised for issue on 24.11.2025 and are signed on behalf of the board by:



Trustee

The notes on pages 6 to 12 form part of these financial statements.

# **The Victory Hall, Benderloch (SCIO)**

## **Notes to the Financial Statements**

**Year ended 28 February 2025**

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### **1. General information**

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is An Cala, Benderloch, Oban, Argyll, PA37 1QP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

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### 3. Accounting policies *(continued)*

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

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### 3. Accounting policies *(continued)*

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

### 3. Accounting policies *(continued)*

#### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Donations	1,465	—	1,465
<b>Grants</b>			
Grants receivable	3,100	—	3,100
	<u>4,565</u>	<u>—</u>	<u>4,565</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	1,193	—	1,193
<b>Grants</b>			
Grants receivable	1,086	1,936	3,022
	<u>2,279</u>	<u>1,936</u>	<u>4,215</u>

### 5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Other income from charitable activities	<u>223</u>	<u>223</u>	<u>—</u>	<u>—</u>



# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements (continued)

Year ended 28 February 2025

### 6. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Fundraising events	3,485	3,485	3,701	3,701
Hires	5,443	5,443	3,838	3,838
Meter & telephone takings	1,436	1,436	1,453	1,453
Other income from other trading activities	—	—	1,435	1,435
	<u>10,364</u>	<u>10,364</u>	<u>10,427</u>	<u>10,427</u>

### 7. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>30</u>	<u>30</u>	<u>21</u>	<u>21</u>

### 8. Other income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Insurance claim	<u>—</u>	<u>—</u>	<u>12,200</u>	<u>12,200</u>

### 9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
General Activities	13,568	1,936	15,504
Support costs	660	—	660
	<u>14,228</u>	<u>1,936</u>	<u>16,164</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
General Activities	26,370	—	26,370
Support costs	630	—	630
	<u>27,000</u>	<u>—</u>	<u>27,000</u>



# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements (continued)

Year ended 28 February 2025

### 10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
General Activities	15,504	–	15,504	26,370
Governance costs	–	660	660	630
	<u>15,504</u>	<u>660</u>	<u>16,164</u>	<u>27,000</u>

### 11. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>660</u>	<u>630</u>

### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>2,354</u>	<u>1,256</u>

The average head count of employees during the year was Nil (2024: 2). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - type 1	<u>2</u>	<u>2</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 13. Trustee remuneration and expenses

The charity trustees, were not paid and did not receive any remuneration, benefits in kind or reimbursement of expenses in their capacity as trustee during the year.

### 14. Analysis of charitable funds

#### Unrestricted funds

	At 1 Mar 2024 £	Income £	Expenditure £	At 28 Feb 2025 £
General funds	<u>5,398</u>	<u>15,182</u>	<u>(14,228)</u>	<u>6,352</u>

	At 1 Mar 2023 £	Income £	Expenditure £	At 29 Feb 2024 £
General funds	<u>5,535</u>	<u>24,927</u>	<u>(27,000)</u>	<u>3,462</u>

# The Victory Hall, Benderloch (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 28 February 2025

### 14. Analysis of charitable funds *(continued)*

#### Restricted funds

	At 1 Mar 2024	Income	Expenditure	At 28 Feb 2025
	£	£	£	£
Warm Space Fund	<u>—</u>	<u>—</u>	<u>(1,936)</u>	<u>(1,936)</u>

	At 1 Mar 2023	Income	Expenditure	At 29 Feb 2024
	£	£	£	£
Warm Space Fund	<u>—</u>	<u>1,936</u>	<u>—</u>	<u>1,936</u>

Restricted funds b/f were for the warmspace project which did not commence until Feb 2024 with no expenditure in that year.

Restricted funds received in 2025 £2,500 were expended on a community engagement exercise and a report was produced in March 2025 no payment made in the year.

### 15. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Current assets	<u>1,916</u>	<u>2,500</u>	<u>4,416</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Current assets	<u>3,462</u>	<u>1,936</u>	<u>5,398</u>