


AULTBEA COMMUNITY HUB

Scottish Charity: SC049741

Trustees' Annual Report & Financial Statements

for the Period Ended 31 December 2024


Swan Accountants
Studio 208, Embroidery Mill
Abbey Mill Business Centre
Paisley, PA1 1TJ

TRUSTEES’ ANNUAL REPORT and FINANCIAL STATEMENTS
For the period ended 31 December 2024

CONTENTS	PAGE
Trustees’ Annual Report	3
Independent Examiner’s Report	5
Profit & Loss Account	6
Statement of Balances	7
Notes to the Accounts	8
Tangible Fixed Assets Register	9

TRUSTEES ANNUAL REPORT

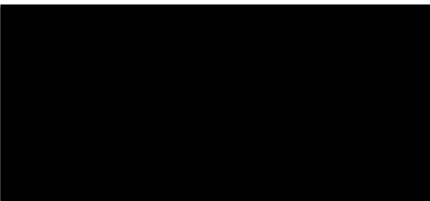
For the year period 31 December 2024

The trustees present their annual report and financial statements for the period ended 31 December 2024, along with the independent examiner's report.

Aultbea Community Hub (SCIO) is a charity registered with the Office of the Scottish Charity Regulator (OSCR), charity number SC049741.

Trustees

The Trustees who served during the period and were in office on 31st December 2024 were.



Structure, Governance and Management

The Charity is governed by its constitution.

Objectives and Activities

The objectives of the charity are:

The advancement of citizenship or community development,
The advancement of the arts, heritage, and culture,
The provision of recreational facilities. with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended

Achievements and Performance

All activities continued during the year, including the continuation of Quiz Nights.

3 Lochs Cinema provided eight films, a Andre Rieu streamed performance, a Film Festival in conjunction with the Russian Arctic Convoy Museum and an Indoor Firework Display. Additional events were introduced in the form of a Skittles Night and two Whiskey Tasting evenings. Live entertainment included an afternoon concert by the Inverness Military Wives Choir and performances by local pipers at an St. Andrews Night event as well as the second Whiskey tasting evening.

Two Tabletop sales were organised to raise additional funds for the redevelopment project.

The Trustees have made significant endeavours to secure funding for the re-development of the building, the priority being improvements to the heating and insulation. To this end a grant has been received to install solar panels in 2025.

Part of taking the project forward is a plan to extend the car-parking area. The land between the Church and the main road (A832) is currently owned by Aultbea Estates who have agreed in principle to transfer a suitable area for the extended car park to the Hub. A selling price has now been agreed with the Estate and that purchase is ongoing with the help of a generous donation towards the purchase and legal costs.

Statement of Risk

Insurances have been updated in line with development. The Trustees have assessed the major risks to which the charity is exposed, those related to the operations and finances of the charity and are satisfied that systems are in place to mitigate the exposure to major risks.

Financial Review

These fully accrued accounts are prepared in accordance with the methods and principles of the Accounting and Reporting by Charities: Statement of Recommended Practice (the SORP).

Income from donations and grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

3 Lochs Cinema remains as a restricted fund within the Aultbea Community Hub accounts.

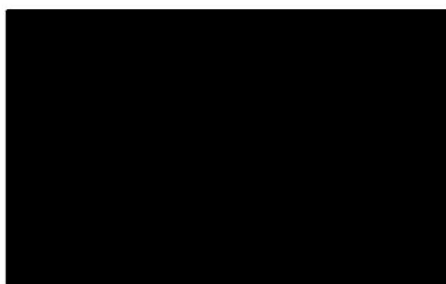
Totals of £10,609 was raised for general funds and £28,946 including grants was received for restricted funds during the period. General funds include income from Hall Hire, fund-raising, donations, rentals and bank interest.

Payments in the period amounted to £9,495 in general funds and £12,317 in restricted funds, resulting in a surplus of £1,114 in general funds and a surplus of 16,629 in restricted funds as compared to an overall surplus of £101,933 in the previous year.

As of 31 December 2024, the charity held total reserves of £132,598 of which £7,216 are unrestricted, £69,889 are held in fixed assets and £55,493 in current assets in restricted funds.

In the view of the Trustees, the charity has sufficient unrestricted reserves to continue to operate for the foreseeable future.

Approved by the Trustees and signed on their behalf by:



I report on the accounts of AULTBEA COMMUNITY HUB (SC049741) for the period ended 31 December 2024 which are set out on pages 6-8.

Respective responsibilities of the Trustees and Examiner

The charity's Trustees are responsible for the preparation of accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006 (as amended). The charity 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 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 in those records. It also includes the 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 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.



Studio 205
Embroidery Mill
Abbey Mill Business Centre
Paisley
PA1 1TJ

Date:

PROFIT & LOSS STATEMENT

For the period ended 31 December 2024

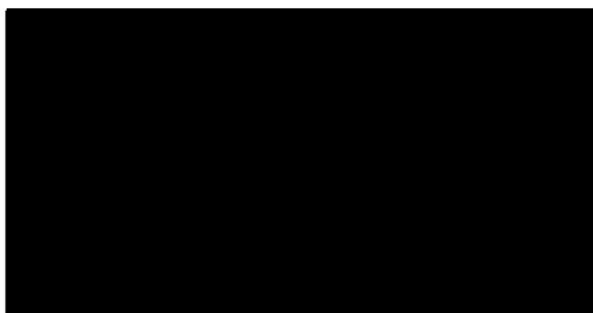
	Notes	2024 Unrestricted £	2024 Restricted £	2024 Total £	2023 Total £
<u>INCOME</u>					
Grants	1	-	27,921	27,921	103,053
Hall Hire		3,796	-	3,796	4,187
Fundraising		4,279	-	4,279	1,525
Donations	8	381	-	381	15,590
Charity Donations	7	182	-	182	-
Rental Income		1,530	-	1,530	717
Bank Interest		441	-	441	162
3 Loch Cinema	2	-	1,025	1,025	1,592
		10,609	28,946	39,555	126,826
<u>EXPENDITURE</u>					
Project Development		1,000	7,687	8,687	8,562
Lease Costs	6	-	-	-	30
Maintenance		783	-	783	1,136
Insurance		188	-	188	1,614
Fundraising Costs		1,724	-	1,724	194
Electricity		3,049	-	3,049	1,641
Website & Internet		404	-	404	405
Professional Fees		299	1,800	2,099	3,374
3 Lochs Cinema Costs	2	-	1,485	1,485	2,645
Coronation Tea		-	-	-	2,275
Admin Costs		59	-	59	24
Charity Donations	8	182	-	182	-
Depreciation	9	1,797	1,345	3,142	2,987
Bank/Credit Charges		10	-	10	6
		9,495	12,317	21,812	24,893
Profit/(Loss) for the period		1,114	16,629	17,743	101,933

AULTBEA COMMUNITY HUB
BALANCE SHEET
As at 31 December 2024

SC049741

	Notes	Unrestricted	Restricted	Total 2024	Total 2023
		£	£	£	
FIXED ASSETS					
Freehold Property	9	-	67,200	67,200	68,600
Furniture & Fixtures	9	644	-	644	725
Social Cinema Equipment	9	-	2,689	2,689	2,689
		644	69,889	70,533	72,015
CURRENT ASSETS					
Cash at Bank		5,201	-	5,201	4,119
Savings Account		1,314	55,493	56,807	38,166
Prepayments		941	-	941	-
Debtors	3	108	-	108	129
TOTAL CURRENT ASSETS		7,564	55,493	63,057	42,414
CURRENT LIABILITIES					
Accruals	5	859	-	859	150
Deferred Income	5	133	-	133	
Creditors	4	-	-	-	769
TOTAL CURRENT LIABILITIES		992	-	992	919
NET CURRENT ASSETS		6,572	55,493	62,065	41,495
TOTAL NET ASSETS		7,216	125,382	132,598	113,510
FUNDS					
Balance B/f @ 01.01.24(23)		6,102	107,408	113,510	10,577
Profit/Loss for period		1,114	16,629	17,743	102,933
Prior Year Adjustment			1,345	1,345	-
Balance C/f @ 31.12.24(23)		7,216	125,382	132,598	113,510

These accounts were approved by the Trustees and signed on their behalf by.



1. Grants Receivable

Scottish Land Fund	-	£7,687
Film Hub Scotland	-	£234
Scottish & Southern Energy Network	-	<u>£20,000</u>
Total	-	£27,921

2. Restricted Funds

Fund	Bal. B/f	Income	Expenditure	Bal. C/f
3 Lochs Cinema	£3,374	£1,025	£1,485	£2,914
Scottish Land Fund Stage II		£7,687	£7,687	£0.00
Film Hub Scotland		£234	£234	£0.00
Scottish & Southern Energy Network		£20,000	£0.00	£20,000
Project Development Fund		£30,000	£0.00	£30,000

3. Debtors

Croft Fresh Café	-	£108
------------------	---	------

4. Creditors

There are no creditors at the year end.

5. Accruals & Deferred Income

Professional Fees	-	£299
RM Rental Income	-	£133

6. Lease Costs

There are no lease costs as the lease with the Church of Scotland ended in 2023

7. Charity Donations

Breast Cancer Research	-	£182
------------------------	---	------

8. Other Donations

Donations from various donors for the general expenses of the charity were recorded in General Funds.

9. Tangible Fixed Assets Register

	Property	Social Cinema					Fixtures & Fittings		
	£	£	£	£	£	£	£	£	£
	Hub Premises	Freezer	Cooker	Crockery	Vinyl Floor	Cinema Equipment	Dish Washer	Radio Mic	Totals
Cost									
At 1 st January 2024	70,000	840	1,365	1,279	765	1,130	609	664	76,652
Additions								315	315
Disposals									
At 31 st December 2024	70,000	840	1,365	1,279	765	1,130	609	979	76,967
Depreciation									
At 1 st January 2024	1,400	420	682	640	382	566	381	166	4,637
Charge for Year	1,400	210	341	320	191	283	152	245	3,142
On Disposals									
At 31 st December 2024	2,800	630	1,023	960	573	849	533	411	7,779
Net Book Value									
At 31 st December 2024	67,200	210	342	319	192	282	76	568	69,188
At 31 st December 2023	68,600	420	683	639	383	564	228	813	72,330

Property is depreciated at 2% per annum straight line

Other assets are depreciated at 25% per annum straight line