

Cumbræ Aspires

Scotland · Charity number SC051547

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2022-01-26
Register	View on the OSCR register

Contact

Address	College of the Holy Spirit College Street Millport Isle of Cumbræ KA28 0HE
---------	--

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science'

What the charity does: To reopen closed facilities for the benefit of visitors and residents of Cumbræ, including renovation, and restarting activities. To reinvigorate the cathedral and its associated land and buildings as a place of pilgrimage

Beneficiaries: 'No specific group, or for the benefit of the community'

Objectives: 4. The organisation's purposes are: For the benefits of the residents, of the Isle of Cumbræ (without distinction of sex or political, religious or other opinions To regenerate and preserve the historic environment of the The College of the Holy Spirit. To promote the use of the historic environment of the College of the Holy Spirit, by providing a range of facilities and activities for the residents of the Isle of Cumbræ.

Geography

- **Main operating location:** North Ayrshire
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2026-03-31	£0	£0	-	0
2025-03-31	£32,808	£32,696	-	0
2024-01-31	£0	£75	-	0
2023-01-31	£12,951	£8,889	-	0

Accounts

Cumbrae Aspires (previously 'The Cumbrae WAVE')

Report and Financial Statements

For the Period Ended 31 March 2025

Cumbræ Aspires (previously 'The Cumbræ WAVE')
Report and Accounts for the Period Ended 31 March 2025

Contents

	<i>Page</i>
Reference and Administration Details	3
Trustees' Annual Report	4 - 5
Independent Examiner's Report	6
Receipts and Payments Account	7
Statement of Balances	8
Notes to the Accounts	9 - 10

Cumbræ Aspires (previously 'The Cumbræ WAVE')
Report and Accounts for the Period Ended 31 March 2025

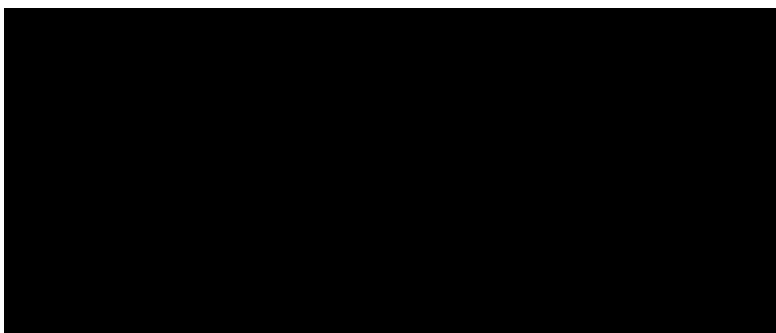
Reference and Administration Details

Charity Name Cumbræ Aspires (previously 'The Cumbræ WAVE')

Charity Number SC051547

Principal Address College of the Holy Spirit
College Street
Millport
Isle of Cumbræ
KA28 0HE

Trustees



Independent Examiner


Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Bankers

Bank of Scotland
32 Main Street
Largs
KA30 8AD

Trustees' Annual Report

The trustees present their Report and Accounts for the Period Ended 31 March 2025

Structure, Governance and Management

Governing Documents

Cumbræ Aspires SCIO was established as a charity on 26 January 2022 and is registered with the Office of the Scottish Charity Regulator (Charity No. SC051547). The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution. The charity changed its name from The Cumbræ WAVE to Cumbræ Aspires on 31 July 2025. This change does not affect the charity's legal status or registration.

Recruitment and appointment of new trustees

Trustees are elected by the charity's members at general meetings. Where particular skills or experience are identified as lacking on the Board, additional trustees may be co-opted by the existing trustees to ensure the Board maintains an appropriate balance of expertise and knowledge. The charity's trustees are responsible for its effective running, serve on a voluntary basis and are fully committed to make good decisions in the best interest of Cumbræ Aspires.

Objectives and activities

Charitable Purpose

To regenerate and preserve the historic environment of The College of the Holy Spirit providing leisure activities and facilities for the benefit of inhabitants and visitors of the Isle of Cumbræ. The current activities of the charity are focused on developing the vision for this important historic site, identifying support and funding to bring the building back into good repair.

Achievements and Performance

During 2024 the charity, which had been dormant during the previous 18 months began work on developing a vision for the college of the Holy Spirit. The trustees agreed new purposes with OSCR and began work on a major feasibility study to see if a financially viable future could be possible for this important historic site that surrounds the cathedral of the isles.

During 2024 we developed a tender brief, which included the results of a number of community consultation meetings, and after successfully applying to North Ayrshire Council for round 1 repurposing funds we appointed John Renshaw Architects to complete a feasibility study. This was completed in November 24 and the results were shared with the local community.

During this period we were also working with the Diocese of Argyll and the Isles to move the Cumbræ Trust into a modern charitable vehicle to enable governance of the site to be modernised and clarified. This work is still ongoing.

In January 25 once we realised that the project was likely to be possible in the longer term we strengthened the trustee board and appointed a number of locals with the skills and experience that we are likely to need for the future.

Cumbræ Aspires (previously 'The Cumbræ WAVE')
Report and Accounts for the Period Ended 31 March 2025

Trustees' Annual Report

Financial Review

The charity generated a surplus of £112 in the period ended 31 March 2025 (2024: deficit of £75). At 31 March 2025, total cash balances totalled at £4,099 (2024: £3,987). The charity's reserves across both years consisted entirely of unrestricted general reserves.

Reserves Policy

The charity is still in the early stages of policy development. We are aiming to have reserves of a minimum of six months runnings for the site. We recognise that there is significant work to do to achieve this, including the development of an understanding of what the longer term running costs are likely to be.

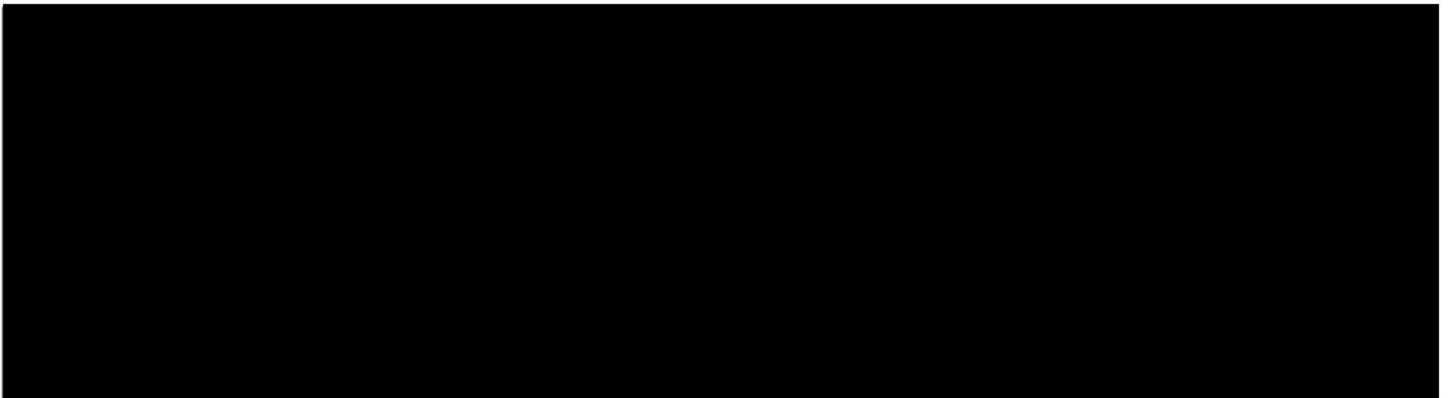
Plans for the future

During 2025/26 our main aims are:

- To clarify the vision we are aiming for, by a combination of business planning and community consultation
- To continue work with the Diocese of Argyll and the Isles on the modernisation of the Cumbræ Trust
- To apply for Round 2 Repurposing funding to pay for detailed design work and apply for planning permission.
- To develop and start work on the fundraising plan
- To continue the development of community support for the project

The trustees declare that they have approved the report above.

Signed on behalf of the charity's trustees:



Independent Examiner's Report

Report to the trustees/members of	Cumbrae Aspires (previously 'The Cumbrae WAVE')
Registered charity number	SC051547
Accounts of the charity for the period	1 February 2024 to 31 March 2025
Set out on pages	7 - 10

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 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 audit opinion on the accounts.

Independent Examiner's statement:

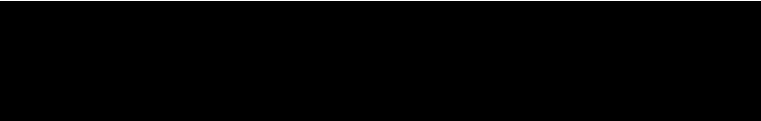
In the course of my examination, no matter has come to my attention:

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
- prepare accounts which accord with the accounting records and comply with Regulation 9 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.



Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House, 24 Herbert Street, Glasgow, G20 6NB

Cumbrae Aspires (previously 'The Cumbrae WAVE')
Report and Accounts for the Period Ended 31 March 2025

Receipts and Payments Account

		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>	<i>2024 Total</i>
Receipts	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Donations & Legacies	2	3,000	-	3,000	-
Grants	3	-	23,940	23,940	-
Other	4	5,868	-	5,868	-
		<u>8,868</u>	<u>23,940</u>	<u>32,808</u>	<u>-</u>
Payments					
Charitable Activities Costs	5	8,673	23,940	32,613	-
Governance Costs	6	83	-	83	75
		<u>8,756</u>	<u>23,940</u>	<u>32,696</u>	<u>75</u>
Net Receipts/-Payments		<u>112</u>	<u>-</u>	<u>112</u>	<u>(75)</u>
<i>Transfers Between Funds</i>				-	-
Net Surplus/-Deficit for the Period		112	-	112	(75)
<i>Funds Brought Forward</i>		3,987	-	3,987	4,062
Funds Carried Forward	8	<u>4,099</u>	<u>-</u>	<u>4,099</u>	<u>3,987</u>

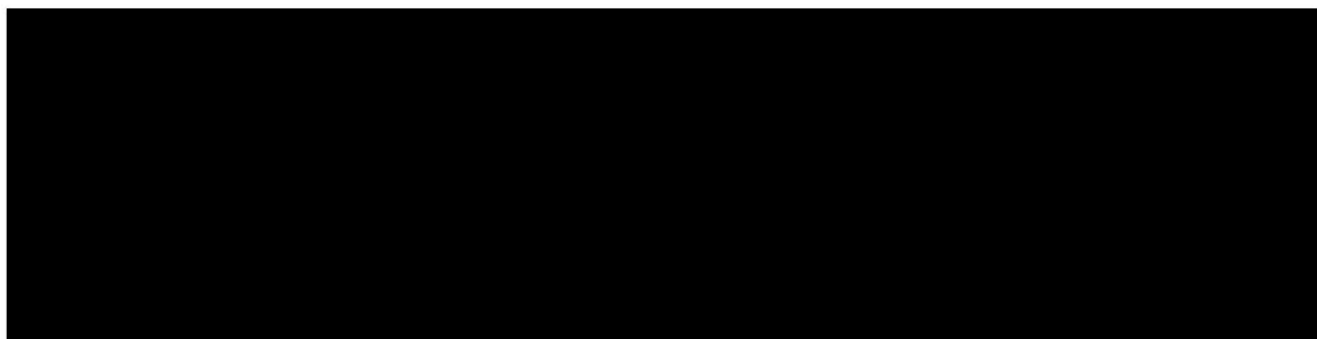
The notes on pages 9 to 10 form an integral part of these accounts.

Cumbræ Aspires (previously 'The Cumbræ WAVE')
Report and Accounts for the Period Ended 31 March 2025

Statement of Balances

	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
Cash and Bank Balances				
Opening Cash and Bank Balances	3,987	-	3,987	4,062
Surplus/-Deficit for the period	112	-	112	(75)
Closing Cash and Bank Balances	<u>4,099</u>	<u>-</u>	<u>4,099</u>	<u>3,987</u>
 Non-current liabilities				
Loan from Trustee	<u>5,868</u>	<u>-</u>	<u>5,868</u>	<u>-</u>

Signed on behalf of the trustees:



Cumbræ Aspires (previously 'The Cumbræ WAVE')
Report and Accounts for the Period Ended 31 March 2025

Notes to the Accounts

1. Accounting Policies

Cumbræ Aspires SCIO ("the charity") is a scottish charitable incorporated organisation and governed by its constitution. It was registered as a charity in Scotland (registered number SC051547) on 26 January 2022. Its registered address is College of the Holy Spirit, College Street, Millport, Isle of Cumbræ, KA28 0HE. The charity changed its name from The Cumbræ WAVE to Cumbræ Aspires on 31 July 2025. This change does not affect the charity's legal status or registration.

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Donations and Legacies	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
Donations	3,000		3,000	-

3. Grants	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
North Ayrshire Council		23,940	23,940	

4. Other Income	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
C Campbell Loan	5,868		5,868	

5. Charitable Activities Costs	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
Feasibility Study	5,868	23,940	29,808	
Professional Fees	2,805		2,805	
	8,673	23,940	32,613	-

Cumbrae Aspires (previously 'The Cumbrae WAVE')
Report and Accounts for the Period Ended 31 March 2025

Notes to the Accounts

6. Governance Costs	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2024 Total £</i>
Independent Examination Fee	83		83	75

7. Related Party Transactions

The trustees received no remuneration or expenses during the period (2024: Nil).

During the period C Campbell loaned £5,868 to the charity, this is to be repaid when the charity is financially able to do so (2024: Nil).

8. Funds Analysis	<i>Opening Balance 1 Feb 24</i>	<i>Receipts</i>	<i>Payments</i>	<i>Transfers</i>	<i>Closing Balance 31 Mar 25</i>
Unrestricted					
General	3,987	8,868	(8,756)		4,099
Restricted					
North Ayrshire Council	-	23,940	(23,940)		-
Grand Total	3,987	32,808	(32,696)	-	4,099

Purposes of Funds

General Fund	The unrestricted, 'free reserves' of the charity
North Ayrshire Council	The grant from North Ayrshire Council was Round one funding for repurposing buildings within North Ayrshire. The grant paid for the feasibility study that the charity is working towards implementing. It is hoped that Round two funding will be available over the next financial year.