

Culross Stables Community Hub

Annual Report & Financial Statements

For the year ended 31 March 2025



Trustees Annual Report

For the year ended 31 March 2025

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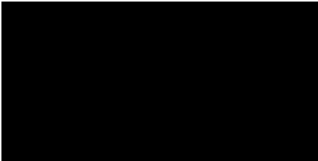
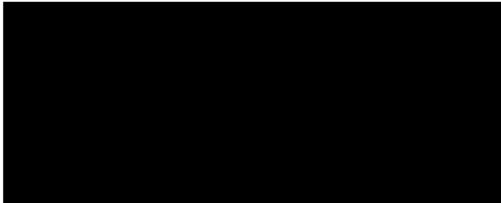
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Trustees Annual Report

For the year ended 31 March 2025

The Trustees present their report and financial statements together with the independent examiners report for the year ended 31 March 2025.

Reference and Administrative Details

Charity Name	Culross Stables Community Hub	
Charity Number	SC052019	
Principal Address	4 Balgownie West Culross KY12 8JL	
Current Trustees		Chair Secretary Treasurer
Bank	Bank of Scotland Direct Business Bank PO Box 1000 BX2 1LB	
Independent Examiner		

Trustees Annual Report

For the year ended 31 March 2025

Structure, Governance and Management

Governing Document

Culross Stables Community Hub was registered as a Scottish Charitable Incorporated Organisation [tier one] on the 20th September 2022 and is governed by its constitution effective from that date and registered solely with OSCR.

Appointment of Trustees

One third of the Trustees retire at each annual general meeting but are eligible for re-election. The Trustees may appoint additional Trustees at any time. The constitution provides for a minimum of four and a maximum of seven Trustees.

Organisational Structure

The Trustees are responsible for the overall management of the charity and for the day to day management of Culross Stables.

Objects and Activities

The purposes of Culross Stables Community Hub is the provision of recreational facilities, or the organisation of recreational activities and the advancement of citizenship or community development. In further of these:

- provide Culross Stables as a recreational facility, providing recreational activities with the object of improving the conditions of the lives of the residents of the community of Culross and the surrounding area;
- support or undertake other small local projects for the benefit and well-being of the residents and community of Culross and the surrounding area;
- enter into partnerships as appropriate for the furtherance of the above.

Trustees Annual Report

For the year ended 31 March 2025

Achievements and Performance

Culross Stables Community Hub was established to purchase and manage the Culross Stables building as a community building on behalf of the residents of The Royal Burgh of Culross.

As regards improvements to Culross Stables, we have achieved the following during the year (in date order):

- created 6 raised beds in our allotment
- built an outdoor kitchen and coffee station
- laid deck flooring in our outdoor kitchen & bakery/ shop covered areas
- extended the bakery to create a preparation area
- tidied and replanted the Anchor Garden at the entrance
- erected new external metal signage on three sides of the building
- installed new metal gates to the allotment
- installed CCTV around the perimeter of the building
- replaced the flat roof of the building
- replaced our bakery oven to a larger one which now holds 9 baking trays
- tidied and reorganised our storage sheds
- continued the spend of Crowdfund monies on resourcing Culross Stables - improving the ambience, soft furnishings and equipment.

Our achievements have been generously funded by Crowdfund, Fife Council's Community Recovery Fund/ Carer's Fund/ Climate Action Fund and for which we are most appreciative [for details of funding please see Note 7 on page 11]. Fife Council have been exceptionally supportive and we have been fortunate to have received the Community Recovery grant which has enabled us to recruit our part time member of staff to assist us in running our Tuesday coffee and carer's morning and Friday Community Crust as well as assist us in our Community Bakery. Our thanks also to the many local volunteers and those who donate their time and home baking and also the local trades [blacksmithing, cleaning, electrical, joinery, painting & plumbing] who have assisted us over the last year.

Culross Stables has been well used over the year with an average of 27 days/ month (many months with every day booked; summer months quieter with school holidays) where the building is being used for weekly activities such as chair yoga, fitness classes, mindfulness, pilates, qi gong, yoga, young seniors, Community Crust and hot food take-away; and on a monthly basis for Gala events, parties, community events & meetings, councillor and MP meetings, etc. We thank our user groups for their contribution to the well-being of our community and towards the running costs of Culross Stables.

We would also like to give a special mention to everyone who has generously donated money and their home baking each week either at the Tuesday coffee morning or Friday Community Crust – raising £6,482, a huge amount from such a small community and every penny of which has been reinvested back into our project – we are very appreciative of this support.

Our weekly 'Community Crust' every Friday throughout the year continues to be very successful and very well supported, people travel far and wide to join us for delicious home-made soup, fresh bread and baking and chat over a cuppa raising £12,420 towards the continual improvements to Culross Stables.

Trustees Annual Report

For the year ended 31 March 2025

Our Community Bakery project goes from strength to strength with a large customer base buying our products and helping contribute to the continual improvements being made at Culross Stables. Our thanks too to our volunteer bakers who get up with the lark and help us prepare our bread and scones.

We estimate over 1,000 people each month use Culross Stables for fitness, health & well-being classes, social interactions; food & drink, meetings and education opportunities.

Financial Review

Overview

Our principal sources of income for the year is income from activities at the Culross Stables, donations and grants towards the refurbishment and improvement of the Culross Stables building.

A summary of receipts and payments is shown in the following table:

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total to</u> <u>31/3/25</u>	<u>Total to</u> <u>31/3/24</u>
	£	£	£	£
Receipts	42,550	999	43,549	92,982
Payments	36,206	20,988	57,194	77,140
Transfer Between Funds	-	-	-	-
Net Movement in Funds	6,343	(19,989)	(13,646)	15,842

Donated Services and Facilities

Culross Stables Community Hub is very grateful for the support of volunteers in the community without whose commitment, energy and support, the various projects could not be undertaken.

Reserves Policy

Owing to very limited resources, the charity only undertakes capital activities as and when funds become available. It is the Trustees' policy, at this time, to maintain a reserve of three months running costs of the charity.

Reserves at the year-end were £12,079 which is above the minimum level set by the Trustees. In addition, restricted funds held for the future development of the Culross Stables building and other restricted activities at the year-end were £23,340.

Trustees Annual Report

For the year ended 31 March 2025

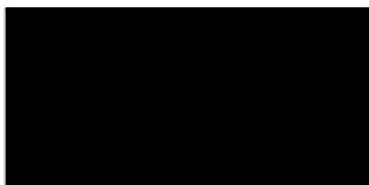
Future Plans

Our plans for 2025/ 26 include:

- continue to promote Culross Stables as a community hub for local people to enjoy activities tailored to their needs and to further expand the range of activities;
- continue with our weekly 'Community Crust' project;
- expand production from our Community Bakery;
- host a village Christmas lunch;
- improve the lighting and drainage of the courtyard;
- lay a new surface over the courtyard area;
- purchase new weatherproof gazebos to enable the courtyard to be used in all weathers;
- renew the main slate roof;
- improve the main hall servery;
- replace indoor table seating and tables;
- improve our pop-up bar area;
- improve the vegetable and fruit growing area on our allotment;
- complete the spend of our Crowdfund monies in improving the fabric of Culross Stables;
- continue to be the 'local place for local people'.

Approval

This report was approved by the Trustees on 20th May 2025 and signed on their behalf by:



Chair

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of Culross Stables Community Hub

I report on the accounts of the charity for the year ending 31 March 2025.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The Trustees consider that the audit requirement of regulation (10) (1) (d) of the 2006 Regulations do not apply.

It is my responsibility to examine the accounts under section (44) (1) (c) of the 2005 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 2006 Regulations. 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 disclosure 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 views given by the accounts.

Independent Examiner's Qualified Statement

In connection with my examination, no matter came 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 Act 2005 and Regulation 4 of the 2006 Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave 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.



28/04/25

STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2025

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Year to</u> <u>31 March 2025</u>	<u>Total</u> <u>Year to</u> <u>31 March 2024</u>
Receipts				
Donations	6,482	-	6,482	8,729
Grants	4,218	999	5,217	71,351
 <u>Trading</u>				
Property Rent	18,468	-	18,468	10,676
Fund Raising	12,420	-	12,420	2,125
Bank Interest	963	-	963	100
	42,550	999	43,549	92,982
 Payments				
<u>Charitable Activities</u>				
Cleaning	1,194	-	1,194	1,806
Heating & Lighting	3,942	-	3,942	1,870
Insurance	2,060	-	2,060	1,376
Internet & TV Licence	525	-	525	333
Professional Fees & Bank Charges	569	-	569	21
Provisions	6,539	2,848	9,387	11,885
Renovations	14,143	1,926	16,069	34,818
Repairs & Maintenance	3,460	1,259	4,720	1,029
Salaries	-	12,972	12,972	1,610
Sundries	350	392	742	1,712
 <u>Governance Costs</u>				
Independent Examiner	100	-	100	80
	32,882	19,397	52,278	56,539
Purchase of Fixed Assets	3,324	1,592	4,916	20,602
	36,206	20,988	57,194	77,140
 Net Movement in Funds	6,343	(19,989)	(13,646)	15,842
Transfer Between Funds	(0)	-	(0)	-
 Surplus/ (Deficit) for the Year	6,343	(19,989)	(13,646)	15,842

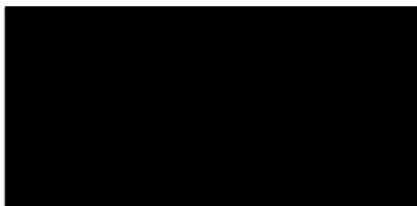
The Notes on pages 10 to 12 form an integral part of these accounts.

STATEMENT OF BALANCES
AS AT 31 MARCH 2025

	<u>Unrestricted</u> <u>Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>2025</u>	<u>Total</u> <u>2024</u>
<u>Funds Reconciliation</u>				
Balance as at 31 March 2024	5,736	43,329	49,065	33,223
Surplus/ (Deficit) for the Year	6,343	(19,989)	(13,646)	15,842
Balance as at 31 March 2025	12,079	23,340	35,419	49,065
<u>Bank & Cash Balances</u>				
Cash at Bank	12,079	23,340	35,419	49,065
<u>Other Assets</u>				
"Culross Stables" Building (Trustees' Valuation)	255,000	-	255,000	235,000
"Culross Stables" Contents (Trustees' Valuation)	55,000	-	55,000	45,000
Debtors	162	-	162	1,077
	310,162	-	310,162	281,077
<u>Liabilities</u>				
Creditors	529	-	529	1,115

The Notes on pages 10 to 12 form an integral part of these accounts.

These accounts were approved by the Trustees on 20th May 2025 and signed on their behalf by:



Chair

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. Basis of Preparation

These accounts have been prepared on the receipts and payment basis in accordance with:

- (a) The Charities and Trustee Investment (Scotland) Act 2005;
- (b) The Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Fund Accounting

- (a) Unrestricted funds are those that can be expended at the discretion of the Trustees in the furtherance of the objects of charity.
- (b) Restricted funds are those that may only be used for a specific purpose. Restrictions arise when specified by the donor, or when funds are raised for a specific purpose.

3. Taxation

- (a) The charity is not liable to corporation tax or capital gains tax on its charitable activities.
- (b) The charity is not registered for VAT, thus all cost are shown inclusive of VAT charged.

4. Trustee Remuneration

No remuneration was paid to the Trustees during the year or in the previous year.

5. Trustee Expenses

No expenses were reimbursed to the Trustees during the year or in the previous year.

6. Transactions with Related Parties

There were no transactions with related parties during the year or in the previous year.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

7. Movements in Funds

Movements in Funds

	As at 31 March 2024	Receipts	Payments	Capital Expenditure	Transfer of Funds	As at 31 March 2025
<u>Unrestricted Funds</u>						
General Fund	5,736	42,550	(32,882)	(3,324)	(0)	12,079
	5,736	42,550	(32,882)	(3,324)	(0)	12,079
<u>Restricted Funds</u>						
Crowdfund	3,135	-	(1,144)	(400)	-	1,591
FC Carers' Fund	7,080	-	(2,837)	-	-	4,244
FC Climate Action	991	999	(1,726)	-	-	264
FC Community Recovery	31,120	-	(13,287)	(1,192)	-	16,641
Scotland the Bread	600	-	-	-	-	600
Warm Spaces	403	-	(403)	-	-	(0)
	43,329	999	(19,397)	(1,592)	-	23,340
Total Funds	49,065	43,549	(52,278)	(4,916)	(0)	35,419

8. Purpose of Funds

Unrestricted Funds

General Fund: Unrestricted funds that can be expended at the discretion of the Trustees in furtherance of the objects of the Charity.

Restricted Funds

Crowdfund: Restricted grant funding received from the residents of Culross towards the cost of upgrading the facilities at Culross Stables.

Fife Council Carers Fund: Restricted grant funding received from Fife Carers Community Chest towards the cost of running warm spaces for carers at Culross Stables.

Fife Council Climate Action: Restricted grant funding received from Fife Communities Climate Action Network towards the cost of building fruit & vegetable raised beds at Culross Stables.

Fife Council Community Recovery:	Restricted grant funding received from Fife Council towards the cost of staff for the Community Bakery and warm spaces at Culross Stables and purchase of bakery equipment.
Scotland the Bread:	Restricted grant funding received from Fife Council towards the cost of running bread making sessions at Culross Stables.
Warm Spaces:	Restricted grant funding received from Fife Council towards the cost of running warm spaces at Culross Stables.