

Love Oor Lang Toun SCIO

Unaudited Financial Statements

31 March 2025

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PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

Love Oor Lang Toun SCIO

Financial Statements

Year ended 31 March 2025

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Love Oor Lang Toun SCIO

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

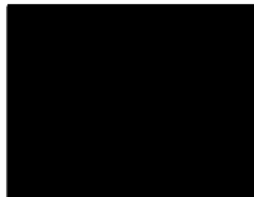
Registered charity name Love Oor Lang Toun SCIO

Charity registration number SC052603

Principal office



The trustees



Independent examiner Paterson Boyd & Co Limited
18 North Street
Glenrothes
Fife
KY7 5NA

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation (SCIO), incorporated on and registered as a charity on 7 June 2023. The charity is governed by reference to its Constitution and its Articles of Association. The trustees resolved to adopt amended Articles of Association on 22 August 2023.

Trustee recruitment

Prospective trustees will be interviewed before being co-opted with the agreement of the existing trustees. New trustees will be required to stand for election at the next AGM. Members may be nominated as a trustee in writing by not less than any two members.

Trustee training

Trustee training will be offered to familiarise new trustees with the work of the charity. Ongoing training will be provided as required.

Love Oor Lang Toun SCIO

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

Health and safety

The board of trustees is responsible for ensuring risk assessments and procedures are carried out and followed as required.

Financial controls

Financial controls are in place and reviewed to ensure the mitigation of financial risks the charity may face. The charity's funding strategy is reviewed at regular intervals as part of the financial report at trustee board meetings.

Objectives and activities

Love Oor Lang Toun SCIO was set up to benefit the community of Kirkcaldy. Its purpose is to alleviate poverty and advance community development including sustainable community-led urban regeneration with a particular focus on the improvement of Kirkcaldy Town Centre in order to benefit the community and the public in general. The charity's focus is on economic growth, social cohesion and environmental sustainability. The charity aims to support businesses within the community, enhance public spaces and facilities.

Achievements and performance

During the year a new development manager was employed, one of whose immediate priorities was to develop a relationship with the local traders and to facilitate a traders' forum. In association with Fife Council, Love Oor Lang Toun is exploring the opportunity to develop a presence on the High Street by occupying an empty unit.

Love Oor Lang Toun continues to support partner organisations such as Growing Kirkcaldy (finalist in Britain in Bloom), the Adam Smith Global Foundation, Kirkcaldy Lottery, K107 and Fife Council. Kirkcaldy's Christmas Lights switch on was organised and successfully delivered by our development manager in a short space of time. The event brought many people to the Town Centre providing a boost for local businesses.

Financial review

Results for the financial year to 31 March 2025 are given in the Statement of Financial Activities on page 6. The statement of Financial Activities shows a surplus of funds for the year of £2,505. Unrestricted funds total £2,505 and restricted funds total £Nil.

Reserves policy

The charity is committed to building and then retaining a constant surplus, equating to approximately three months costs, to reduce the risk of financial crisis situations or the need for potential redundancy.

Love Oor Lang Toun SCIO

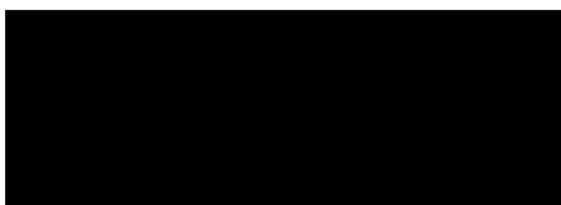
Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Plans for future periods

Planning is well advanced for Lang Toun Fest, a programme of local events to be held in and around the Town Centre during the summer. Build on previous consultations working with partners to develop an updated Town Centre development programme. Work progresses for Love Oor Lang Toun to secure the lease on a unit on Kirkcaldy High Street which will further the charity's visibility and enable it to develop a presence and hub in the area.

The trustees' annual report was approved on 19 December 2025 and signed on behalf of the board of trustees by:



Trustee

Love Oor Lang Toun SCIO

Independent Examiner's Report to the Trustees of Love Oor Lang Toun SCIO

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Love Oor Lang Toun SCIO ('the charity') for the year ended 31 March 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).

Love Oor Lang Toun SCIO

Independent Examiner's Report to the Trustees of Love Oor Lang Toun SCIO *(continued)*

Year ended 31 March 2025

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.



Paterson Boyd & Co Limited
Independent Examiner

18 North Street
Glenrothes
Fife
KY7 5NA

19 December 2025

Love Oor Lang Toun SCIO

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds	2025 Restricted funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	32,621	2,500	35,121
Investment income	5	29	–	29
Total income		<u>32,650</u>	<u>2,500</u>	<u>35,150</u>
Expenditure				
Expenditure on charitable activities	6,7	30,063	2,582	32,645
Total expenditure		<u>30,063</u>	<u>2,582</u>	<u>32,645</u>
Net income		<u>2,587</u>	<u>(82)</u>	<u>2,505</u>
Transfers between funds		(82)	82	–
Net movement in funds		<u>2,505</u>	<u>–</u>	<u>2,505</u>
Reconciliation of funds				
Total funds brought forward		–	–	–
Total funds carried forward		<u>2,505</u>	<u>–</u>	<u>2,505</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 8 to 13 form part of these financial statements.

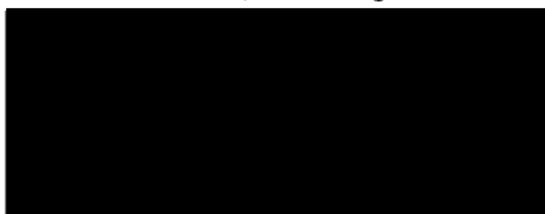
Love Oor Lang Toun SCIO

Statement of Financial Position

31 March 2025

	Note	2025 £
Current assets		
Cash at bank and in hand		4,101
Creditors: amounts falling due within one year	12	<u>1,596</u>
Net current assets		<u>2,505</u>
Total assets less current liabilities		<u>2,505</u>
Net assets		<u>2,505</u>
Funds of the charity		
Unrestricted funds		<u>2,505</u>
Total charity funds	14	<u>2,505</u>

These financial statements were approved by the board of trustees and authorised for issue on 19 December 2025, and are signed on behalf of the board by:



Trustee

The notes on pages 8 to 13 form part of these financial statements.

Love Oor Lang Toun SCIO

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity, registered as a Scottish Charitable Incorporated Organisation (SCIO) and a registered charity in Scotland. The address of the registered office is 8 East Fergus Place, Kirkcaldy, Fife, KY1 1XT.

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 charity 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.

Love Oor Lang Toun SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Taxation

The charity is exempt from tax on income and gains falling within section 505(1) of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

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

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Incoming resources

Donations, legacies and similar incoming resources are accounted for by the charity in the accounting period in which they are received.

Grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Investment income is accounted for as it is accrued to the charity.

Love Oor Lang Toun SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	1,941	–	1,941

Love Oor Lang Toun SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Grants			
Fife Council	30,680	–	30,680
Fife Council - Christmas Lights	–	2,500	2,500
	<u>32,621</u>	<u>2,500</u>	<u>35,121</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	29	29

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Charitable activities	28,485	2,582	31,067
Support costs	1,578	–	1,578
	<u>30,063</u>	<u>2,582</u>	<u>32,645</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £
Charitable activities	31,067	–	31,067
Governance costs	–	1,578	1,578
	<u>31,067</u>	<u>1,578</u>	<u>32,645</u>

8. Analysis of support costs

	Analysis of support costs £	Total 2025 £
Governance costs	1,578	1,578

Love Oor Lang Toun SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Independent examination fees

	2025 £
Fees payable to the independent examiner for: Independent examination of the financial statements	 840

10. Staff costs

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

	2025 £
Wages and salaries	25,405
Employer contributions to pension plans	762
	<u>26,167</u>

The average head count of employees during the year was 1.

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

11. Trustee remuneration and expenses

During the year no expenses were reimbursed to trustees. No trustees received any remuneration from the charity during the year.

12. Creditors: amounts falling due within one year

	2025 £
Accruals and deferred income	978
Social security and other taxes	618
	<u>1,596</u>

13. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £762.

Love Oor Lang Toun SCIO

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	—	<u>32,650</u>	<u>(30,063)</u>	<u>(82)</u>	<u>2,505</u>

Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
Christmas Lights	—	<u>2,500</u>	<u>(2,582)</u>	<u>82</u>	<u>—</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Current assets	4,101	4,101
Creditors less than 1 year	<u>(1,596)</u>	<u>(1,596)</u>
Net assets	<u>2,505</u>	<u>2,505</u>