

Culross Stables Community Hub

Annual Report & Financial Statements

For the year ended 31 March 2026



Trustees Annual Report

For the year ended 31 March 2026

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Trustees Annual Report

For the year ended 31 March 2026

The Trustees present their report and financial statements together with the independent examiners report for the year ended 31 March 2026.

Reference and Administrative Details

| | | |
|-----------------------------|---|--|
| Charity Name | Culross Stables Community Hub | |
| Charity Number | SC052019 | |
| Principal Address | 4 Balgownie West Culross KY12 8JL | |
| Current Trustees | M McNair C Short R MacKenzie N Sharp E Watt | Chair Secretary Treasurer Appointed on 21 st November, 2025 Resigned on 11 th November, 2025 |
| Bank | Bank of Scotland Direct Business Bank PO Box 1000 BX2 1LB | |
| Independent Examiner | Jane Murie Senior Development Worker 6 Dunimarle Street High Valleyfield KY12 8RY | |

Trustees Annual Report

For the year ended 31 March 2026

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.

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For the year ended 31 March 2026

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.

Over the last 12 months Culross Stables Community Hub has reached the final stages of its complete refurbishment with the old slate roof being replaced and the courtyard surface replaced with new tarmac and the drainage improved. We have purchased two extra large commercial gazebos to cover the outdoor area and included proper anchor points in the new surface, enabling us to leave them up in all but the strongest winds or alternatively erect & dismantle them swiftly, thanks to the smooth running surface. We have also purchased new gas heater to heat the tents, providing sufficient warmth for us to host the Senior's Christmas dinner in the tents - a larger space than the meeting room inside, accommodating 70 people with ease. The final large purchase was a new coffee machine for the outdoor kitchen, providing another space to cater on our Community Crust Friday's when every seat in the building and outdoors is full.

Indoors we have purchased 70 new comfortable chairs (our previous ones were old exam chairs with splayed legs which caused a trip hazard) along with 10 new tables to increase our indoor capacity to 70.

Our bakery continues to go from strength to strength and we have recruited additional volunteers to learn how to bake and serve each Friday at the Community Crust & Bakery - this brings our volunteer total to 20 and all have been supported to complete their Food Safety Level 2 modules. Each week the bakery shop sells a range of breads - plain loaf, seeded loaf, ciabatta, scones, rolls & focaccia, along with a selection of cakes - all of which sell out in less than a couple of hours with the funds raised being used to continue to improve our building, environs and activities on offer.

We have supplied bread to other community groups including High Valleyfield Community Centre, Cairneyhill Church and Homeless Project Scotland.

We have hosted many events for the community including Gala Christmas Party, Halloween Party and events throughout the year; pizza nights for the community; monthly ceilidh's; parties & weddings. The Beavers/ Cubs/ Explorers regularly use the facilities for a range of activities including learning how to make pizza, bread and barista training.

Our weekly offering continues to be well supported with the Senior's & Carer's groups now meeting three times each week; and health & fitness classes activities on offer every day of the week, including chair yoga, fitness, mindfulness, pilates, Qigong and yoga. The library book-swap is very popular and the battery recycling is well used.

Various groups use the facilities on a monthly basis including Low Valleyfield Community Council Meetings, Tuesday Group, Councillor & MP Surgery's and we have hosted a number of one-off events for example, Climate Change Meeting and hosting a film company crew.

We have two regular pop-up offerings with Stickman serving Tacos each weekend and Doggie Delicacies offering a coffee & cake for local dog walkers to get together.

Trustees Annual Report

For the year ended 31 March 2026

All of this has been possible thanks to the energy and commitment from our Trustees; our staff; the support of the local community and our volunteers; and funding provide by Fife Council Common Good Fund, Fife Environment Trust, Fife Council £2/£1, Fife Council Winter Warmer, Fife Council Local Community Planning Budget - our thanks to all of our funders [for details of funding please see Note 7 on page 11] - we are very appreciative of this support.

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>31/3/25</u> |
|-----------------------|---------------------|-------------------|-----------------------------------|-----------------------------------|
| | £ | £ | £ | £ |
| Receipts | 47,618 | 50,186 | 97,804 | 43,549 |
| Payments | 51,009 | 65,903 | 116,912 | 57,194 |
| Net Movement in Funds | (3,391) | (15,717) | (19,108) | (13,646) |

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 £8,688 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 £7,623.

Trustees Annual Report

For the year ended 31 March 2026

Future Plans

Our plans for 2026/27 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' projects;
- expand production from our Community Bakery;
- host the village Christmas lunch for seniors;
- redecorate the building;
- replace the stairlift;
- lay safety flooring in both stairwells;
- improve the outdoor kitchen area;
- improve the pop-up bar area;
- improve the allotment;
- continue to be the 'local place for local people'.

Approval

This report was approved by the Trustees on 24th May 2026 and signed on their behalf by:



Martin McNair
Chair

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2026**

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 2026.

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.


Jane Murie,
Senior Development Worker,
6 Dunimarle Street,
High Valleyfield.
KY12 8RY

30th April 2026

STATEMENT OF RECEIPTS & PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2026

| | <u>Unrestricted</u> Funds | <u>Restricted</u> Funds | <u>Total</u> Year to 31 March 2026 | <u>Total</u> Year to 31 March 2025 |
|--|------------------------------|----------------------------|---|---|
| Receipts | | | | |
| Donations | 6,480 | - | 6,480 | 6,482 |
| Grants | 4,345 | 50,186 | 54,531 | 5,217 |
| | | | | |
| Trading | | | | |
| Property Rent | 12,992 | - | 12,992 | 18,468 |
| Fund Raising | 23,373 | - | 23,373 | 12,420 |
| Bank Interest | 428 | - | 428 | 963 |
| TOTAL INCOME | 47,618 | 50,186 | 97,804 | 43,549 |
| | | | | |
| Payments | | | | |
| <u>Charitable Activities</u> | | | | |
| Cleaning | 1,260 | - | 1,260 | 1,194 |
| Heating & Lighting | 5,770 | - | 5,770 | 3,942 |
| Insurance | 1,902 | - | 1,902 | 2,060 |
| Internet & TV Licence | 555 | - | 555 | 525 |
| Professional Fees & Bank Charges | 815 | - | 815 | 569 |
| Provisions | 13,798 | 4,971 | 18,768 | 9,387 |
| Renovations | 17,578 | 41,762 | 59,340 | 16,069 |
| Repairs & Maintenance | 2,900 | 1,423 | 4,323 | 4,720 |
| Salaries | - | 12,628 | 12,628 | 12,972 |
| Sundries | 952 | 648 | 1,600 | 742 |
| | | | | |
| <u>Governance Costs</u> | | | | |
| Independent Examiner | 100 | - | 100 | 100 |
| | 45,630 | 61,432 | 107,062 | 52,278 |
| Purchase of Fixed Assets | 5,379 | 4,471 | 9,850 | 4,916 |
| TOTAL EXPENDITURE | 51,009 | 65,903 | 116,912 | 57,194 |
| | | | | |
| SURPLUS/ (DEFICIT) FOR THE YEAR | (3,391) | (15,717) | (19,108) | (13,646) |

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

STATEMENT OF BALANCES
AS AT 31 MARCH 2026

| | <u>Unrestricted</u> <u>Funds</u> | <u>Restricted</u> <u>Funds</u> | <u>Total</u> <u>2026</u> | <u>Total</u> <u>2025</u> |
|--|-------------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| <u>Funds Reconciliation</u> | | | | |
| Balance as at 31 March 2025 | 12,079 | 23,340 | 35,419 | 49,065 |
| Surplus/ (Deficit) for the Year | (3,391) | (15,717) | (19,108) | (13,646) |
| Balance as at 31 March 2026 | <u>8,688</u> | <u>7,623</u> | <u>16,311</u> | <u>35,419</u> |
| <u>Bank & Cash Balances</u> | | | | |
| Cash at Bank | <u>8,688</u> | <u>7,623</u> | <u>16,311</u> | <u>35,419</u> |
| <u>Other Assets</u> | | | | |
| "Culross Stables" Building (Trustees' Valuation) | - | 300,000 | 300,000 | 255,000 |
| "Culross Stables" Contents (Trustees' Valuation) | 60,000 | - | 60,000 | 55,000 |
| Debtors | 369 | - | 369 | 162 |
| | <u>60,369</u> | <u>300,000</u> | <u>360,369</u> | <u>310,162</u> |
| <u>Liabilities</u> | | | | |
| Creditors | <u>1,255</u> | <u>-</u> | <u>1,255</u> | <u>529</u> |

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

These accounts were approved by the Trustees on 24th May 2026 and signed on their behalf by:



Martin McNair
 Chair

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026**

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 <u>31 March 2025</u> | <u>Receipts</u> | <u>Payments</u> | Capital <u>Expenditure</u> | As at <u>31 March 2026</u> |
|---------------------------|-------------------------------|-----------------|------------------|-------------------------------|-------------------------------|
| <u>Unrestricted Funds</u> | | | | | |
| General Fund | 12,079 | 47,618 | (45,630) | (5,379) | 8,688 |
| | 12,079 | 47,618 | (45,630) | (5,379) | 8,688 |
| <u>Restricted Funds</u> | | | | | |
| Crowdfund | 1,591 | - | (1,591) | - | - |
| FC £2/£1 | - | 780 | (780) | - | - |
| FC Carers' Fund | 4,244 | - | (4,244) | - | - |
| FC Climate Action | 264 | - | (264) | - | - |
| FC Common Good | - | 10,000 | (10,000) | - | - |
| FC Community Recovery | 16,641 | - | (13,242) | - | 3,399 |
| FC LCPB | - | 4,500 | (29) | (4,471) | - |
| FC Winter Warmer | - | 4,999 | (1,375) | - | 3,624 |
| Fife Environment Trust | - | 29,907 | (29,907) | - | - |
| Scotland the Bread | 600 | - | - | - | 600 |
| | 23,340 | 50,186 | (61,432) | (4,471) | 7,623 |
| Total Funds | 35,419 | 97,804 | (107,062) | (9,850) | 16,311 |

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 £2/ £1: Restricted grant funding received from Fife Council towards the cost of repairs to the entrance wall.

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 Common Good: | Restricted grant funding received from Fife Council towards the cost of replacing the slate roof. |
| 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. |
| Fife Council Local Community Planning Budget: | Restricted grant funding received from Fife Council towards the cost of 10 tables and 70 chairs. |
| Fife Council Winter Warmer: | Restricted grant funding received from Fife Council towards the provision of a community brunch and warm space. |
| Fife Environment Trust: | Restricted grant funding received from Fife Environment Trust towards the cost of replacing the slate roof. |
| Scotland the Bread: | Restricted grant funding received from Fife Council towards the cost of running bread making sessions at Culross Stables. |