Cults Library Trust
Community • Education • Wellbeing

Annual Report & Accounts

15 January 2025 – 31 January 2026
Scottish Charity Number: SC053904

1. Charity Information

Charity Name: Cults Library Trust
Scottish Charity Number: SC053904
Legal Structure: Scottish Charitable Incorporated Organisation (SCIO)
Registered Address: Mullbuie, Contlaw Brae, Milltimber, Aberdeen, AB13 0DT
Date of Registration: 15 January 2025
Reporting Period: 15 January 2025 to 31 January 2026

2. Trustees

The following individuals served as charity trustees during the reporting period:

Name	Position	Dates Served
David Laing	Chair	15/01/2025 – Present
Marie Boulton	Vice Chair	15/01/2025 – Present
Rachel Soplantila	Trustee	15/01/2025 – Present
Anthony Dawson	Trustee	15/01/2025 – Present
Jill Leishman	Trustee	15/01/2025 – Present
Debra Dingwall	Trustee	15/01/2025 – Present*
James Shearer	Treasurer	15/01/2025 – 02/10/2025*

*Please Note: Following the resignation of James Shearer, a new Treasurer was duly appointed in accordance with the Trust's constitution. The Treasurer is not included in Section 2 of this report, as the position is held in a non-trustee capacity. The Treasurer attends Board meetings in a non-voting capacity and is not a member of the Board of Trustees. Debra Dingwall served as a charity trustee throughout the reporting period ending 31 January 2026. She subsequently resigned from the Board of Trustees on 2 June 2026.

3. Structure and Governance

Cults Library Trust was established as a Scottish Charitable Incorporated Organisation on 15 January 2025.

The Trust is governed by its constitution, with responsibility for its management, strategic direction and financial oversight resting collectively with its Board of Trustees.

Trustees are appointed in accordance with the constitution and are responsible for ensuring that the Trust operates in furtherance of its charitable purposes. Elected trustees are elected at the Annual General Meeting (AGM), while co-opted trustees are appointed by the Board of Trustees in accordance with the provisions of the constitution.

During the reporting period, the Board focused on establishing the governance arrangements, organisational structures and plans required to support the Trust's longer-term development.

4. Charitable Purposes

Cults Library Trust was established to serve the Lower Deeside community, with the principal ambition of securing the future of the former Cults Library building as a community asset.

The charitable purposes of the Trust include:

- The advancement of education.
- The advancement of citizenship or community development.
- The provision of recreational facilities and activities intended to improve conditions of life.
- The relief or prevention of poverty.

The Trust aims to create a welcoming and accessible community facility which brings people together and provides opportunities for learning, recreation, participation and wellbeing.

5. Activities and Achievements

The reporting period was the first year of operation for Cults Library Trust. Much of the year was devoted to establishing the organisation, progressing plans for the former Cults Library and building support within the community.

Community Asset Transfer

The Trust's principal activity during the year was progressing a Community Asset Transfer application to Aberdeen City Council for the former Cults Library building.

The application was submitted in February 2025, setting out the Trust's proposals to bring the building back into community use.

The application progressed through Aberdeen City Council's process during 2025, representing an important step towards securing the building for the long-term benefit of the local community.

Development of the Trust

Throughout the year, the trustees worked to establish the organisation and develop its future plans.

This included establishing governance arrangements, considering the financial and operational requirements of managing the building, engaging with potential partners and undertaking initial fundraising.

Work also began on developing a vision for the future facility, centred around three principal areas: Community, Education and Wellbeing.

Community Engagement

Engagement with the local community formed an important part of the Trust's activities.

The Trust sought to raise awareness of its plans, encourage local involvement and develop proposals which would respond to the needs of people living in Cults and the wider Lower Deeside area.

The ambition is to create a facility which can accommodate a range of activities and bring different sections of the community together.

Fundraising

The Trust began fundraising during the reporting period, receiving donations from individuals and supporters through JustGiving and direct contributions.

A total of £2,067.41 was raised during the year.

These contributions provided the Trust with an initial financial base from which to develop its activities.

Public Benefit

The trustees consider that the activities undertaken during the reporting period contributed towards the Trust's charitable purposes by progressing plans to secure and develop an important community facility.

As a newly established charity, the year was primarily focused on planning, organisational development and fundraising rather than the delivery of services from the building.

The work undertaken during this period provided the foundations for the Trust's future activities and the intended public benefits of the proposed community hub.

6. Chair's Report

It is my pleasure to present the first Annual Report of Cults Library Trust, covering the period from our establishment in January 2025 to 31 January 2026.

The creation of the Trust marked the beginning of a new chapter for the former Cults Library and an opportunity to secure an important local building for future generations.

Our ambition from the outset has been to protect the building as a community asset and create a space which can bring people together, support learning and provide opportunities for people of all ages.

During our first year, our main priority was progressing the Community Asset Transfer application to Aberdeen City Council, which was submitted in February 2025. This involved considerable work in developing our proposals and considering how the building could be used and managed sustainably.

Alongside this, we have worked to establish the Trust, build relationships within the community and begin the fundraising necessary to support our plans.

Although we remain at an early stage, I am pleased with the progress made during our first year. We have established the organisation, developed our vision and taken important steps towards securing the future of the building.

Our vision is for the former library to become a welcoming community hub built around Community, Education and Wellbeing. We want it to be a place which responds to local needs and provides opportunities for people to connect, learn and participate in community life.

The next year will be important as we continue to progress the asset transfer, strengthen our financial position, develop partnerships and prepare for the next stage of the project.

I would like to thank my fellow trustees, our supporters, donors and members of the community who have contributed their time, assistance and encouragement during our first year.

There is much still to be done, but we have made a positive start and I look forward to seeing the Trust continue to develop.

David Laing
Chair, Cults Library Trust

7. Financial Review

The accounts cover the period from 15 January 2025 to 31 January 2026 and have been prepared on a receipts and payments basis.

During the reporting period, the Trust received total income of £2,067.41 and incurred expenditure of £316.67.

This resulted in a closing balance of £1,750.74 at 31 January 2026.

The income received was generated through fundraising and donations, while expenditure related to purchases for project and administrative purposes.

As this was the Trust's first accounting period, there were no opening funds.

The Trust ended the year with a positive balance, providing an initial financial foundation for its future development.

Reserves

The Trust aims to maintain sufficient unrestricted reserves to meet its foreseeable financial commitments and support the development of its activities.

Given the early stage of the organisation, the trustees have retained the majority of the funds received during the period.

The Trust will continue to review its reserves as its activities and financial commitments develop.

8. Statement of Receipts and Payments

For the period 15 January 2025 to 31 January 2026

Receipts	Amount
JustGiving and fundraising	£1,817.41
Other donations	£250.00
Total Receipts	£2,067.41
Payments	
Project and administrative purchases	£316.67
Total Payments	£316.67
Net Receipts	£1,750.74

All receipts and payments are recorded as unrestricted funds. No restricted or endowment funds were recorded during the period.

9. Statement of Balances

As at 31 January 2026

	Amount
Opening balance	£0.00
Total receipts	£2,067.41
Total payments	(£316.67)
Closing cash balance	£1,750.74

Other Assets: £0.00
Liabilities: £0.00
Net Assets: £1,750.74

Approval of Accounts

The Statement of Receipts and Payments and Statement of Balances for the period ended 31 January 2026 were approved by the Board of Trustees on 2 June 2026 and signed on its behalf by:

Signed: David Laing
Name: David Laing
Position: Chair, Cults Library Trust
Date of Approval: 2 June 2026

10. Notes to the Accounts

10.1 Basis of Preparation

The accounts have been prepared on a receipts and payments basis, with income recognised when received and expenditure recognised when paid.

10.2 Fund Accounting

All income and expenditure during the reporting period has been recorded as unrestricted funds. No restricted or endowment funds were recorded.

10.3 Donations and Fundraising

The Trust received £1,817.41 through JustGiving and fundraising, together with £250.00 in other donations.

10.4 Expenditure

Total expenditure of £316.67 related to purchases made for community projects, fundraising and administrative purposes.

10.5 Assets and Liabilities

The Trust held £1,750.74 in cash at bank at the reporting date. No additional assets or liabilities have been recorded in these accounts.

10.6 Trustee Remuneration and Expenses

No trustee remuneration, reimbursed expenses or related-party transactions have been recorded in the accounts.

10.7 Comparative Figures

These accounts cover the Trust's first accounting period following its registration on 15 January 2025. No comparative figures are therefore available.

11. Trustees' Responsibilities

The charity trustees are responsible for maintaining proper accounting records, safeguarding the Trust's assets and ensuring that its funds are applied towards its charitable purposes.

The trustees are also responsible for preparing the annual report and accounts in accordance with the Trust's governing document and applicable Scottish charity legislation.

The Board of Trustees approved this Annual Report at our board meeting on 2/06/26

Signed: David Laing
Name: David Laing
Position: Chair

12. Independent Examiner's Report

Please see attached Independent Examiner's Report.
