

Hollies Community Hub SCIO  
Unaudited Financial Statements  
30 April 2024  
CHARITY REG NO: SCO10650

Hollies Community Hubs SCIO  
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For the year ended 30 April 2024

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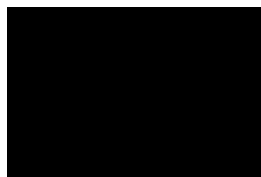
Hollies Community Hubs SCIO  
Trustee Annual Report  
For the year ended 30 April 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 April 2023.

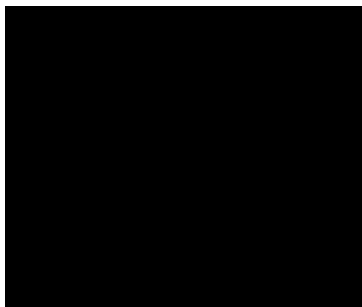
## Reference and administrative details

<b>Registered charity name</b>	<b>Hollies Community Hub SCIO</b>
<b>Charity registration number</b>	SC010650

Principal office



## Trustees



## Accountant

**Numbers Made Easy**  
**68 Whitecraig Avenue**  
**Whitecraig**  
**EH21 8PB**

## Structure, Governance and management

## Governing document

The charity is a charitable unincorporated trust and the purposes and administration arrangements are set out in the constitution. The charity converted to a SCIO on 12 April 2016 and changed its name to Hollies Community Hub in March 2022.

### Recruitment, appointment and training of trustees

The appointment of trustees is by the approval of the existing trustees. Before appointment, potential trustees are invited and encouraged to attend a series of committee meetings to familiarise themselves with the charity and the context within which it operates. The management committee determine the policy and direction of the charity.

## Risk management policy

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate those risks.

### **Objectives and activities**

The purpose of the hub is to give elderly people and others a place to socialise, see friends and feel part of the community.

### **Achievements and performance**

The Hollies has continued to provide a much needed service to the local community mainly the elderly and socially isolated. We have had our financial challenges, as always, but with some luck, hard work by staff volunteers and Trustees and a lot of support from the local community we are still operating.

During the past 12 months the Hollies, as stated at last years AGM, has had to make significant operational changes to ensure the ongoing success of the charity.

#### **The Lunch Club**

The lunch club continues to be popular however some spaces are still available. Most referrals come from Social Work or NHS, of course people can self refer. It is unfortunate we can't tap into any funding streams from the East Lothian Health and Social Care Partnership. We received a small grant last summer from Dundas Community Fund which enabled us to take the lunch club members down to North Berwick to a restaurant for a day trip where they had fish suppers and ice cream, this was done twice so as all members got a treat and a day out.

#### **The Cafe**

The cafe continues to be our savior as this is the only regular generated income we have at present. Our community support this by coming in on a regular basis and spreading the word of the good value and lovely food and home-baking. Takeaway of dinners, filled rolls, cakes and scones is proving very popular.

Hollies Community Hubs SCIO  
Trustee Annual Report (continued)  
For the year ended 30 April 2024

**Financial review**

The results of the operation of the charity for the year are shown in the attached Statement of Financial Activities.

As a result of the deficit of £2,339 for the year (deficit £24,193 - 2022), the charity held unrestricted funds of £24,590 (£20,883 - 2022) and restricted funds of £28,161 (£34,207 - 2022) at the year end.

**Principal funding sources**

Funding streams applicable to the Hollies are few and far between and we have not had much success this last year. However, we hope to find a volunteer fundraiser to help us with this onerous task thanks to [REDACTED] and Facebook. Our biggest source of funding in the last year came from individuals and various organisations throughout the town. From Golf Clubs to nurseries and to many to mention in November and December they raised an amazing £13,000 for our funds. We can't thank you all enough for the support to the service we provide to the local community and your faith in us shows we are doing the right thing. The Business Plan was updated to represent the Hollies Community Hub and not the old Day Centre as was. This provides essential information to prospective funders.

**Reserves**

The trustees have considered carefully the policy to be adopted and have determined that the unrestricted reserves of the charity should not be less than the cost of meeting three months of the charity's overheads. The reserves are needed to meet the legal obligations of the charity, and the trustees are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The present level of reserves available to the charity falls significantly short of this target level. Although the strategy is to continue to build reserves through planned operating surpluses, the trustees are aware that it is unlikely that the target level can be reached for at least five years.

**Trustees' remuneration and expenses**

All trustees are working on a voluntary basis and have claimed no expenses for the year (£nil - 2021).

Hollies Community Hubs SCIO  
Trustee Annual Report (continued)  
For the year ended 30 April 2024

### Plans for future periods

We invested in a licence to run an indoor market and our first one was in August 2022. It has proved a worthwhile venture not only in bringing in some revenue but also attracting people to the Hollies who have never been in before, most tend to return. The cafe is also open on market days and is very busy. We continue to provide work placements for local school pupils and support a number of young adults with special needs who volunteer with us and help enormously. They gain so much especially confidence by coming to the Hollies, helping the community and being part of a team.

Despite the closure of the hairdressers it has been challenging. With a lack of success with grant funding. However with the reduction in hairdressing costs and the steady growth of the cafe we are almost covering our running costs, although the increasing cost of food and utilities is a continuing concern for the charity. Fundraising is now a priority of the new board and we expect this to pay off in the year to 30 April 2025.

The successful fundraising of the wider Musselburgh Community has allowed us to remain open. Whilst it is not cast iron, our resilience on further growth of the cafe and continuing community support essentially means our future is certain.

The Board of Trustees would like to thank management, staff and volunteers for their continued support and their faith in the Hollies as we move forward. The Chair would also like to thank the current and past Board of Trustees for their support and positive input for the success of the Hollies.

### Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

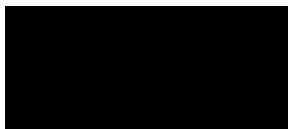
In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

Hollies Community Hubs SCIO  
Trustee Annual Report (continued)  
For the year ended 30 April 2024

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 31 January 2024 and signed on behalf of the board of trustees by



Hollies Community Hubs SCIO  
Accountants Report  
For the year ended 30 April 2024

I report to the trustees on my examination of the financial statements of Hollies Community Hub SCIO ('the charity') for the year ended 30 April 2023.

**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).

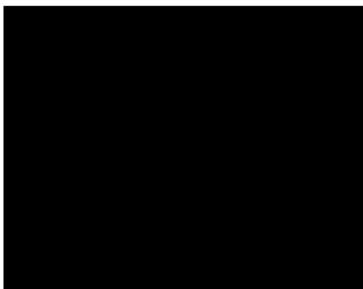
**Accountants Statement**

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 CIMA 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).

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.





Hollies Community Hubs SCIO  
Statement of Financial Activities  
For the year ended 30 April 2024

					2023
<b>Income and Endowments</b>	Note	Unrestricted	Restricted	Total Funds	Total Funds
Donations and Legacies	4	59,770	17,000	76,770	94,901
Other Trading Activities	5	104,904		104,904	100,220
Investment Income	6	905		905	2
		<u>165,579</u>	<u>17,000</u>	<u>182,579</u>	<u>195,123</u>
<b>Expenditure</b>					
Expenditure on Charitable Activities	7,8	<u>157,689</u>	<u>28,161</u>	<u>185,850</u>	<u>197,462</u>
		<u>157,689</u>	<u>28,161</u>	<u>185,850</u>	<u>197,462</u>
<b>Net Expenditure and Net Movement in Funds</b>		<u>7,890</u>	<u>- 11,161</u>	<u>3,271</u>	<u>- 2,339</u>
<b>Reconciliation of Funds</b>					
Total Funds Brought Forward		24,590	28,161	52,751	55,090
Total Funds Carried Forward		32,480	17,000	49,480	52,751

Hollies Community Hubs SCIO  
Statement of Financial Activities  
For the year ended 30 April 2024

		2024		2023	
<b>Fixed Assets</b>	Note	£	£	£	£
Tangible Fixed Assets	13		817		817
<b>Current Assets</b>					
Debtors	14	-		699	
Cash at bank and in hand			<u>49,323</u>		<u>54,824</u>
			<u>49,323</u>		<u>55,523</u>
<b>Creditors: Amounts falling due</b>					
<b>within one year</b>	15	669		3,589	
Net Current Assets			<u>48,663</u>		<u>51,934</u>
Total Assets less current liabilities			<u>49,880</u>		<u>52,751</u>
Net Assets			<u><u>49,880</u></u>		<u><u>52,751</u></u>
<b>Funds of the charity</b>					
Restricted Funds			17,000		28,161
Unrestricted funds			32,880		24,590
Total Charity Funds			<u><u>49,880</u></u>		<u><u>52,751</u></u>

Hollies Community Hubs SCIO  
Statement of Financial Position  
For the year ended 30 April 2024

**1. General information**

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 183 High Street, Musselburgh, EH21 7DA

**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'. Accounting and Reporting by Charities: 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) (effective 1 January 2019), (Charities SORP (FRS 102)), the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended). The charity constitutes a public benefit entity as defined by FRS 102.

**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.

**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.

**Fund accounting**

Unrestricted funds are those which can be used within the charity's objectives, at the discretion of the trustees.

Restricted funds are those which can only be used for particular restricted purposes within the charity's objectives. Funds are restricted when their purpose is specified by the donor or where they are raised for a particular purpose or project.

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**Incoming resources**

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

income from donations or grants is recognised in accordance with the terms of the offer, when receipt is probable and its amount can be measured reliably.

income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

**Resources expended**

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes attributable VAT which cannot be recovered.

Governance costs include those incurred in the governance of its assets and are primarily associated with the constitutional and statutory requirements.

**Tangible assets**

All fixed assets are initially recorded at cost. Assets below £250 are not capitalised.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicle	25% straight line
Equipment	25% reducing balance

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

**4. Donations and legacies**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	59,770		59,770
<b>Grants</b>			
Grants		17,000	17,000
Lunch Club Grant			
Job Retention Scheme Grant			
	<u>59,770</u>	<u>17,000</u>	<u>76,770</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	45,584	718	46,302
<b>Grants</b>			
Grants		47,900	47,900
Lunch Club Grant		699	699
Job Retention Scheme Grant			
	<u>45,584</u>	<u>49,317</u>	<u>94,901</u>

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**5. Other trading activities**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Hairdressing		-	5,867	5,867
Café proceeds	104,904	104,904	94,353	94,353
	<u>104,904</u>	<u>104,904</u>	<u>100,220</u>	<u>100,220</u>

**6. Investment Income**

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank Interest receivable	<u>905</u>	<u>905</u>	<u>2</u>	<u>2</u>

**7. Expenditure on charitable activities by fund type**

	Unrestricted funds £	Restricted Funds £	Total Funds 2024 £
Hub Activities	153,413	28,161	181,574
Support Costs	<u>4,275</u>		<u>4,275</u>
	<u>157,689</u>	<u>28,161</u>	<u>185,850</u>

	Unrestricted funds £	Restricted Funds £	Total Funds 2023 £
Hub Activities	138,113	55,363	193,476
Support Costs	<u>3,986</u>		<u>3,986</u>
	<u>142,099</u>	<u>55,363</u>	<u>197,462</u>

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**8. Expenditure on charitable activities by charity type**

	Activities undertaken directly £	Support Costs £	Total Funds 2024 £	Total Funds 2023 £
Hub Activities	181,574	-	181,574	193,477
Governance Costs		4,275	4,275	3,985
	<u>181,574</u>	<u>4,275</u>	<u>185,850</u>	<u>197,462</u>

**9. Net Expenditure**

Net Expenditure is stated after charging/(crediting)

	2024 £	2023 £
Depreciation of tangible fixed assets	0	273

**10. Accountant Fees**

	2024 £	2023 £
Fees payable to accountant for:		
Independent examination of financial statements	500	2,560

**11. Staff Costs**

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

	2024 £	2023 £
Wages and salaries	119,459	131,261
Social security costs	13,551	7,469
Employer Contribution to pension plans	<u>3,248</u>	<u>4,834</u>
	<u>136,258</u>	<u>143,564</u>

The average head count of employees during the year was 7 (2023: 9)

No employees received employee benefits of more than £60,000 during the year (2023: Nil)

**12. Trustee remuneration and expenses**

No trustees received any remuneration or reimbursement of expenses during the year (2023 – nil)

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**13. Tangible Fixed Assets**

	Motor Vehicle £	Equipment £	Total £
<b>Cost</b>			
At 1 May 2023	4,339	17,236	21,575
Additions			
Disposals			
At 30 April 2024	4,339	17,236	21,575
<b>Depreciation</b>			
At 1 May 2023	4,339	16,419	20,758
Charge for the year			
At 30 April 2024	4,339	16,419	20,758
<b>Net Book Value</b>			
At 30 April 2024	-	817	817
At 30 April 2023	-	817	817

**14. Debtors**

	2024 £	2023 £
Trade Debtors	-	699

**15. Creditors:** amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income		2,520
Social security and other taxes		1,069
		3,589

**16. Pension and other post retirement benefits**

**Defined contribution plans**

The amount recognised in income or expenditure as an expenses in relation to defined contribution plans was £x,xxx (2023: £4,834)



## 17. Analysis of charitable funds

### Unrestricted Funds

	At 01-May- 23	Income	Expenditure	Transfers	At 30-Apr- 24
	£	£	£	£	£
Unrestricted Fund	<u>24,590</u>	<u>135,279</u>	<u>(110,389)</u>		<u>49,480</u>
	At 01-May- 22	Income	Expenditure	Transfers	At 30-Apr- 23
	£	£	£	£	£
Unrestricted Fund	<u>20,883</u>	<u>145,806</u>	<u>(142,099)</u>		<u>24,590</u>

Hollies Community Hubs SCIO  
Notes to the Financial Statements (continued)  
For the year ended 30 April 2024

**Restricted Funds**

	At 01-May- 23	Income	Expenditure	Transfers	At 30-Apr- 24
	£	£	£	£	£
Big Lottery Fund	3,000	-	(3,000)	-	-
Transport Scotland	-	-	-	-	-
Musselburgh CGF	-	-	-	-	-
Go Fund Me	189	-	(189)	-	-
Garfield Weston	-	-	-	-	-
Queensberry Hse Trust	24,972	-	(24,972)	-	-
VCEL	-	17,000	-	-	17,000
	<u>28,161</u>	<u>17,000</u>	<u>(28,161)</u>		<u>17,000</u>
	At 01-May- 22	Income	Expenditure	Transfers	At 30-Apr- 23
	£	£	£	£	£
Big Lottery Fund	-	3,000	-	-	3,000
Transport Scotland	-	699	(699)	-	-
Musselburgh CGF	32,000	-	(32,000)	-	-
Go Fund Me	2,207	718	(2,736)	-	189
Garfield Weston	-	15,000	(15,000)	-	-
Queensberry Hse Trust	-	29,900	(4,928)	-	24,972
VCEL	-	-	-	-	-
	<u>34,207</u>	<u>49,317</u>	<u>(55,363)</u>		<u>28,161</u>

**Purposes of restricted funds**

Big Lottery Fund – Salaries, day centre expenses and equipment

Musselburgh Common Good Fund – Salaries

Go Fund Me – Roof repairs and general keep

Queensberry House Trust – Lunch club salaries

VCEL – Salary for development worker