HOLM COMMUNITY ASSOCIATION SCIO

ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2024

HOLM COMMUNITY ASSOCIATION SCIO

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Charity Trustees present their report and accounts for the year ended 31 October 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, applicable law and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objects of the Charity

The charity was established be a deed of trust on 7 May 1969. The Association received approval to change its legal form and become a Scottish Charitable Incorporation Organisation (SCIO) on 27 September 2012 and officially transferred its assets to become Holm Community Association SCIO with effect from 31 October 2012.

The Organisations purposes are:

- To promote the well-being of the Community and residents in the Parish of Holm and its environs without distinction of sex, sexuality, political, religious, or other opinions, by association with the local statutory authorities, voluntary organisations and residents in a common effort to promote educational, cultural, social and other leisure and recreational activities among its members, and to foster a community spirit for the achievement of these so that their conditions of life may be improved.
- To assist in or to establish, maintain, manage and develop a Community Centre and associated sports and play facilities for activities promoted by the Association and its constituent members and any other premises associated therewith in every respect as may seem appropriate.

The Association is governed by a board of Charity Trustees and Members, which meet on a regular basis throughout the period.

Charity Trustees' responsibilities

Law applicable to charities in Scotland requires the trustees to prepare accounts for each financial year which give a true and fair view of the charity's activities during the period and of its financial position at the end of the period (unless the charity is entitled to prepare accounts on the alternative receipts and payments basis).

In preparing accounts giving a true and fair view, the trustees should follow best practice and:
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the accounts comply with the applicable law. 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.

Review of activities

The Association has continued to organise the normal fundraising events in the period.

Charity Trustees and Members

The Charity Trustees and Members during the period were:

[redacted]

At each Annual General Meeting (AGM), all of the charity trustees must retire from office - but may be re-elected under clause 57 of the constitution.

All new members receive a formal induction, including being provided with relevant documents such as the association's constitution and the most recent financial statements. An explanation is also provided of the obligations of charity trustees and the association's future plans and objectives.

Review of financial position

The principal sources of funding for general expenses are fundraising events and hire of the hall. Additional grant funding is sourced for any major items of expenditure. Total incoming resources in the period amounted to £19,861. Total resources expended in the period amounted to £23,922, leaving accumulated unrestricted funds of £47,172 and restricted funds of £356,430 at the balance sheet date.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The charity trustees and members consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

Risk factors

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

Asset cover for funds

Notes 12 and 13 set out an analysis of the assets attributable to the various funds and a description of the trusts. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

On behalf of the charity trustees on 30th July 2025

[redacted]

HOLM COMMUNITY ASSOCIATION SCIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HOLM COMMUNITY ASSOCIATION SCIO

I report on the accounts of the charity for the period ended 31 October 2024.

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 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounts records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and

   - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

   have 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.

[redacted]

HOLM COMMUNITY ASSOCIATION SCIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR YEAR ENDED 31 OCTOBER 2024

31.10.23 £		Notes	Unrestricted funds £	Restricted funds £	Total 31.10.24 £
	Incoming resources from generated funds				
825	Donations and legacies	2	3,665	-	3,665
10,546	Activities for generating funds	3	16,196	-	16,196
11,371	**Total incoming resources**		19,861	-	19,861
	Resources expended				
	Costs generating funds				
1,368	Trading Costs	4	2,878	-	2,878
10,003	**Net incoming resources available**		16,983	-	16,983
	Charitable activities				
27,754	Other costs of charitable activities	4	9,607	11,101	20,708
27,754	**Total charitable expenditure**		9,607	11,101	20,708
408	Governance costs	4	336	-	336
29,530	**Total resources expended**		12,821	11,101	23,922
(18,159)	**Net (expenditure)/income for the year/ Net movement in funds**		7,040	(11,101)	(4,061)
425,822	Fund balances at 1 November 2023		40,132	367,531	407,663
407,663	**Fund balances at 31 October 2024**		47,172	356,430	403,602

HOLM COMMUNITY ASSOCIATION SCIO

BALANCE SHEET AS AT 31 OCTOBER 2024

2023			2024	
£		Notes	£	£
	Fixed Assets			
375,947	Tangible assets	9		363,378
	Current Assets			
2,019	Debtors	10	2,749	
30,247	Cash at bank and in hand		38,112	
32,266			40,861	
(550)	Creditors	11	(637)	
31,716				40,224
407,663	**Total Assets and Liabilities**			403,602
	Income Funds			
378,637	Restricted Funds - b/fwd	12	367,531	
(11,106)	Reduction in year		(11,101)	
367,531				356,430
47,185	Unrestricted Funds - b/fwd		40,132	
(7,053)	Surplus/(Deficit)		7,040	
40,132				47,172
407,663				403,602

The accounts were approved by the charity trustees on 30th July 2025

[redacted]

HOLM COMMUNITY ASSOCIATION SCIO

NOTES TO THE ACCOUNTS
FOR YEAR ENDED 31 OCTOBER 2024

1 Accounting Policies

1.1 Basis of Preparation

The accounts are prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" issued in March 2005.

1.2 Incoming Resources

Income from fundraising events, hire of the hall, donations and grants are recognised as incoming resources when receivable. If donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

Interest is included when received by the charity.

The value of services provided by volunteers has not been included.

1.3 Resources expended

Expenditure is included in resources expended on an accruals basis, inclusive of any VAT which cannot be recovered.

Costs of generating funds comprise the cost associated with attracting voluntary income and the costs of fundraising events.

Charitable expenditure comprises those costs incurred in the delivery of the charity's activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance Costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource.

1.4 Tangible fixed assets and depreciation

Expenditure on assets held for ongoing use by the charity are capitalised. Tangible fixed assets other then freehold land are stated at cost less depreciation. The Holm Hall and Land were gifted to the Association in 1931. The original value of this gift and any improvements up to 2001 are not recorded in the balance sheet. The costs of the hall refurbishment completed in 2002 are capitalised.

Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold land is not depreciated	
Freehold buildings	2% straight line
Other plant & machinery	20% reducing balance
Other assets	5% straight line

1 Accounting Policies (Continued)

1.5 Accumulated funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts. Unrestricted funds are available for use at the discretion of the trustees and management committee in furtherance of the general objectives of the charity.

2 Donations and legacies

	Unrestricted funds £	**Restricted funds £**	**Total 31.10.24 £**	Total 31.10.23 £
Donations and gifts	390	-	390	-
Grants receivable for core activities	3,275	-	3,275	825
	3,665	-	3,665	825

3 Activities for generating funds

	31.10.24 £	31.10.23 £
Activities for generating funds	4,929	11,297
Trading costs	2,878	1,368
Net Activities for generating funds	7,807	12,665

4 Total resources expended

	Staff Costs £	Depreciation £	Other Costs £	**Total 31.10.24 £**	Total 31.10.23 £
Costs of generating funds					
Trading costs	-	-	2,878	2,878	1,368
Charitable activities					
Activities undertaken directly	-	12,569	4,929	17,498	24,238
Support costs	-	-	3,210	3,210	3,516
Total	-	12,569	8,139	20,708	27,754
Governance costs	-	-	336	336	408
	-	12,569	11,353	23,922	29,530

Governance costs include payments to the independent examiner of £336 (2023: £408) for services provided.

5 Support costs

	31.10.24 £	31.10.23 £
Overheads	3,210	3,516
	3,210	3,516

6 Charity Trustees

None of the charity trustees (or any persons connected with them) received any remuneration during the year. None of the charity trustees or members received an honorarium (2023: Nil) and none were reimbursed (2023: Nil) for expenses incurred.

7 Employees

Number of Employees
The average number of employees during the year was:

	31.10.24 Number	31.10.23 Number
Caretaker	-	-

There were no employees whose annual emoluments were £60,000 or more.

8 Taxation

The charity is exempt from tax as all its income is charitable and applied for charitable purposes.

9 Tangible fixed assets

	Land & Buildings	Other Assets	Plant & Machinery	Total
	£	£	£	£
Cost				
At 1 November 2023	534,339	14,107	21,885	570,331
Additions				
At 31 October 2024	534,339	14,107	21,885	570,331
Depreciation				
At 1 November 2023	168,294	11,643	14,447	194,384
Charge for year	10,376	705	1,488	12,569
At 31 October 2024	178,670	12,348	15,935	206,953
Net Book Value				
At 31 October 2024	355,669	1,759	5,950	363,378
At 31 October 2023	366,045	2,464	7,438	375,947

10 Debtors

	31.10.24	31.10.23
	£	£
Trade Debtors	2,749	2,019
	2,749	2019

11 Creditors: amounts falling due within one year

	31.10.24	31.10.23
	£	£
Accruals	637	550
	637	550

12 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

		Movement in funds		
	Balance at 01.11.23	Incoming Resources	Resources Expended	Balance at 31.10.24
	£	£	£	£
Hall refurbishment 2002	250,435	-	(7,475)	**242,960**
Playing fields	113,737	-	(2,901)	**110,836**
Totem pole	2,464	-	(705)	**1,759**
Grass cutting equipment	100	-	(20)	**80**
Other small grants	795	-	-	**795**
	367,531	-	(11,101)	**356,430**

13 Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Total
	£	£	£
Fund balances at 31 October 2024 are represented by:			
Tangible Fixed Assets	6,652	356,725	363,377
Current Assets	41,157	(295)	40,862
Creditors: amounts falling due within one year	(637)	-	(637)
	47,172	356,430	403,602

14 Contingent liabilities

The charity has granted to Orkney Islands Council (OIC) a standard security over land and buildings owned by the charity, in connection with grant funding provided by OIC.

HOLM COMMUNITY ASSOCIATION SCIO

Detailed Income and Expenditure Account
for year ended 31 October 2024

		31.10.24		31.10.23	
		£	£	£	£
		Ongoing Trading	Restricted	Ongoing Trading	Restricted
INCOME					
Hall Hire		**8,914**	-	7,003	-
Fundraising					
	Tree Lighting	**159**	-	178	-
	Gala	**1,824**	-	1,919	-
	Hoedown	-	-	1,446	-
	Craft Fayre	**1,232**	-	-	-
	Treasure Hunt	**120**	-	-	-
	100yr Exhibition	**1,070**	-	-	-
Insurance Claim		**2,877**	-	-	-
Donation		**390**	-	-	-
Grants		**3,275**	-	825	-
		19,861	-	11,371	-
EXPENSES					
Trading Expenses		**2,878**	-	1,368	-
Premises Costs	Insurance	**2,687**	-	1,967	-
	Heat & Light	**2,183**	-	2,567	-
	Water	-	-	-	-
	Repairs & Maintenance	**1,892**	-	8,290	-
	Stationery & Postages	**198**	-	171	-
	Accounts Fee	**336**	-	408	-
	Sundry Expenses	**325**	-	1,333	-
	Subscriptions	-	-	45	-
	Internet	**495**	-	440	-
	Hall Expenses	**359**	-	-	-
Wages/Caretaker		-	-	-	-
Depreciation - Other Equipment		**1,468**	**11,101**	1,835	11,106
		12,821	**11,101**	18,424	11,106
NET Income/(Expenditure) for the year		**7,040**		(7,053)	
Net Reduction in Restricted Reserves			**(11,101)**		(11,106)