

Scottish Charity No. SC049552
Company No. SC636405

KINCARDINE COMMUNITY ASSOCIATION LIMITED

REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST March 2024

Dickson Middleton
Chartered Accountants
www.dicksonmiddleton.co.uk
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KINCARDINE COMMUNITY ASSOCIATION LIMITED

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KINCARDINE COMMUNITY ASSOCIATION LIMITED

Report of the trustees for the year ended 31st March 2024

The trustees have pleasure in presenting their annual report, which incorporates the Strategic Report, and the examined Financial Statements for the period ended 31st March 2024. In preparing this report the Trustees have complied with the Charities and Trustee Investment (Scotland) Act 2005 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number	SC049552
Company Number	SC636405
Principal & Registered Office	Kincardine Community Centre 1 Anderson Place Kincardineshire Alloa FK10 4SF
Bankers	Bank of Scotland 7/13 Port Street Stirling FK8 2EJ
Independent Examiner	Robert Taylor CA Dickson Middleton Chartered Accountants 20 Barnton Street Stirling FK8 1NE

Trustees

The trustees, who are also Directors, who served from 1 April 2023 are as follows:

C. Kenny	
T.M Kenny	(Resigned 1 st July 2024)
C.E O'Neill	
E.M Trevett	(Resigned 1 st October 2024)
M.J Trevett	
A.D Hood	(Appointed 26 th June 2023)
K.J.J Graham	(Appointed 26 th October 2023)

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Report of the trustees for the year ended 31st March 2024 (Continued)

OBJECTIVES AND ACTIVITIES

The Company was incorporated in July 2019 as a successor to the previous charitable organisation the Kincardine Community Association.

The Kincardine Community Association Ltd (KCA) is also the Development Trust for Kincardine. We currently manage the Community Centre that provides a wide range of activities for the residents of Kincardine, including a Community Food Hub and the Kincardine Kinema.

The company was formed to benefit the community of Kincardine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document, Board and Decision Making

KCA has a Memorandum and Articles of Association that governs its operation. The volunteer board is comprised of a maximum of 9 volunteer members. The Board currently comprises of 5 Directors and Trustees and meets 12 times per annum. The day to day management of the centre is delegated to the Centre Coordinator who regularly reports directly to the Board.

Trustee Recruitment, Appointment and Training

KCA recruits new Trustee/Directors from the residents of Kincardine who have shown an interest in the Community Association. Proposals are made to the board and appointments are made to the Trustees at an annual AGM. If there are unfilled positions members may be co-opted onto the Trustees. Membership of the Association is free and is open to all residents of Kincardine.

ACHIEVEMENTS AND PERFORMANCE

We have continued to deliver on the requirements of the service level agreement with Fife Council.

The Community Centre post CoVID has rebuilt its group meetings and activities, and new groups offering different activities are now using the Centre, including Yoga, Pilates, Dance, Badminton and Table Tennis. The food hub has restarted however we have noticed a drop off in the availability of stock from Fareshare and we are reviewing how we may improve this situation. The new Kincardine Kinema has shown its first films.

Achievements during the period:

- Continued to improve our Centre and provide more flexible space for activities, groups, sport and exercise classes as a resource for the community.
- Continuing to review how the food hub can help more people.
- Instituted energy saving measures to reduce our increasing energy costs.
- Opened the Kincardine Kinema.

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Report of the trustees for the year ended 31st March 2024 (Continued)

FINANCIAL REVIEW

The Trusts income in the year was made up of donations, grant funding and operational income.

Grant income originated from Fife Council through our Service Level Agreement.

Other grants were from Coalfields Regeneration Trust, the CO-OP and Fife Council Participatory Budget.

The expenditure over the year consisted of operating expenses and staff costs.

At 31 March 2024 the available funds balance was £15,917 (2023: £25,728).

STATEMENT OF THE CHARITY'S POLICY ON RESERVES

It is the policy of the Board to maintain a reserves balance to allow the centre to continue to operate in the short term in the event of an immediate reduction in funding.

FUTURE PLANS

- Endeavour to keep the Community Centre open
- Expand the range of activities in the Community Centre
- Attract more groups to use the Centre
- Improve the volunteer experience
- Develop and build on partnerships with other groups and organisations, such as Coalfield Regeneration Trust, Development Trust Association Scotland, Fife Voluntary Action, Food Resilience Group and Grow West Fife
- Negotiate a lease for the Community Centre with Fife Council
- Prepare a full energy survey of the Centre to reduce costs
- Prepare a plan for pre and after school care
- Widen the activities of the Development Trust into the Kincardine community
- Continue to work positively with Fife Council departments

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Report of the trustees for the year ended 31st March 2024 (Continued)

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 trustees to prepare financial statements for each financial year that gives a true and fair view of the state of affairs of the charity and of the incoming resources, including the income and expenditure, of the charity for the year. 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 Charities SORP 2015 (FRS102);
- Make judgements and 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 a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Approved by the Board Trustees and signed on its behalf by:


Mike Trevett (Mar 24, 2025 09:19 GMT)

Mike Trevett
Trustee
20 March 2025

KINCARDINE COMMUNITY ASSOCIATION LIMITED
Independent Examiner's Report to the Trustees of Kincardine Community Association Limited
for the year ended 31st March 2024

I report on the accounts of the charity for the period ended 31 March 2024 which are set out on pages 6 to 7.

Respective responsibilities of Trustees and examiner

The charity's Trustees (who are also the directors of the company for the purposes of company law) 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 financial statements 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 accounting records kept by the charity and a comparison of the financial statements presented in those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements.

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 financial statements which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

I do not, in giving this report, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or in whose hands it may come, save where expressly agreed by my prior consent in writing.



Robert Taylor CA
Dickson Middleton
Chartered Accountants
20 Barnton Street
Stirling
FK8 1NE

20 March 2025

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Statement of Financial Activities (including income and expenditure account) for the year ended 31st March 2024

	Note	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
Income:					
Donations	2	1,814	-	1,814	2,129
Grant Funding	3	36,996	-	36,996	31,387
Hub Income		6,048	-	6,048	7,056
Room Hire Income		6,671	-	6,671	6,114
Other income		369	-	369	35
Total		51,898	-	51,898	46,721
Expenditure:					
Charitable activities	4	(60,409)	-	(60,409)	(54,588)
Governance Costs		(1,300)	-	(1,300)	(1,180)
Total		(61,709)	-	(61,709)	(55,768)
Net incoming resources before transfers		(9,811)	-	(9,811)	(9,047)
Transfer between funds		-	-	-	-
Net incoming resources		(9,811)	-	(9,811)	(9,047)
Balances brought forward at 1 st April 2023		25,728	-	25,728	34,775
Balances carried forward at 31st March 2024		15,917	-	15,917	25,728

The notes on pages 8 to 12 form part of these financial statements.

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Balance sheet as at 31st March 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible fixed assets	6	5,347	490
Current assets			
Debtors	7	-	-
Cash at bank and in hand		18,466	32,556
		<u>18,466</u>	<u>32,556</u>
Creditors: amounts falling due within one year	8	<u>(7,896)</u>	<u>(7,318)</u>
Net current assets		<u>10,570</u>	<u>25,238</u>
Net assets		<u>15,917</u>	<u>25,728</u>
Funds			
Restricted income funds	9	-	-
Unrestricted funds	9	15,917	25,728
Total charity funds		<u>15,917</u>	<u>25,728</u>

Audit exemption statement

For the year ending 31 March 2024, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board of Directors on 20 March 2025 and signed on its behalf by


Mike Trevett (Mar 24, 2025 09:19 GMT)

Mike Trevett
Trustee

Charity Number SC049552

Company Number SC636405

The notes on pages 8 to 12 form part of these financial statements.

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31st March 2024

1. Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Accounts (Scotland) Regulations 2006.

Kincardine Community Association Limited constitutes a public benefit entity as defined by FRS 102.

Assessment of going concern

The Trustees are of the opinion that sufficient funding is in place to cover their planned activities for 2024/25. It is the considered opinion of the trustees that the charity has in place a business model which will enable it to continue to operate for at least a period of 12 months from the approval date of these financial statements. As a result, the going concern basis of accounting has been adopted.

Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Resources expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified under the following activity heading:

- Charitable activities – these include the costs of activities undertaken to further the purposes of the charity and their associated support costs.

Debtors

Debtors are recognised at the settlement amount due.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any discounts due.

Donated Goods and Services

Donated goods and services are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated goods and services are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain the services on the open market, a corresponding amount is then recognised in expenditure in the period of the receipt.

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31st March 2024 (continued)

1. Accounting policies (continued)

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 remeasured at their settlement value.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

2. Donations

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations				
Other Donations	1,814	-	1,814	2,129
	1,814	-	1,814	2,129

3. Grants Received

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Fife Council	36,406	-	36,406	30,662
Fife Council PAYAB	-	-	-	173
Others < £1,000	590	-	590	552
	36,996	-	36,996	31,387

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Notes to the financial statements for the year ended 31st March 2024 (continued)

4. Analysis of expenditure

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Charitable Activities				
Insurance	505	-	505	713
Light, power and heating	12,337	-	12,337	11,734
Office costs	1,297	-	1,297	2,154
Materials	6,286	-	6,286	3,188
Repairs and maintenance	1,150	-	1,150	-
Salaries	35,066	-	35,066	34,518
Telephone and internet	653	-	653	522
Staff/Trustee expenses	150	-	150	23
Depreciation	1,837	-	1,837	163
Other Costs	1,128	-	1,128	1,573
	60,409	-	60,409	54,588
Governance Costs				
Independent examiner	1,300	-	1,300	1,180
	1,300	-	1,300	1,180

5. Wages and Salaries

A summary of the wages costs for the charity's employees is shown below: -

	2024 £	2023 £
Aggregate gross wages and salaries paid to employees	35,066	34,518

Number of Employees

The average number of employees during the period was 3 (2023: 3).

No employee received remuneration in excess of £60,000.

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Notes to the financial statements for the period ended 31st March 2024
(continued)

6. Tangible Fixed Assets

	Plant and Equipment £	Total £
Cost		
At 1 st April 2023	653	653
Additions	6,694	6,694
At 31 st March 2024	<u>7,347</u>	<u>7,347</u>
Depreciation		
At 1 st April 2023	163	163
Charge for year	1,837	1,837
At 31 st March 2024	<u>2,000</u>	<u>2,000</u>
Net Book Value		
At 31 st March 2024	<u>5,347</u>	<u>5,347</u>
At 31 st March 2023	<u>490</u>	<u>490</u>

7. Debtors

	2024 £	2023 £
Grants Receivable	<u>-</u>	<u>-</u>

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	6,620	4,664
Other Creditors	<u>1,276</u>	<u>2,654</u>
	<u>7,896</u>	<u>7,318</u>

9. Fund Reconciliation

	At 1 st April 2023 £	Income £	Expenditure £	Transfer £	At 31 st March 2024 £
Unrestricted funds					
General funds	25,728	51,898	(61,709)	-	15,917
	<u>25,728</u>	<u>51,898</u>	<u>(61,709)</u>	<u>-</u>	<u>15,917</u>
Restricted funds					
Other grants	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>25,728</u>	<u>51,898</u>	<u>(61,709)</u>	<u>-</u>	<u>15,917</u>

KINCARDINE COMMUNITY ASSOCIATION LIMITED

Notes to the financial statements for the period ended 31st March 2024
(continued)

10. Analysis of net assets between funds

	Restricted £	Unrestricted £	2024 Total Funds £	2023 Total Funds £
Fixed assets	-	5,347	5,347	490
Current assets				
Debtors	-	-	-	-
Cash at bank and in hand	-	18,466	18,466	32,556
	-	18,466	18,466	32,556
Current liabilities	-	(7,896)	(7,896)	(7,318)
Net current assets	-	10,570	10,570	25,238
<u>Net Assets/Funds</u>	-	15,917	15,917	25,728