Scottish Charity No. SC044166
Registered Company No. SC438679

KINGSBARNS COMMUNITY DEVELOPMENT TRUST

ANNUAL REPORT

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2025

KINGSBARNS COMMUNTIY DEVELOPMENT TRUST

Contents

KINGSBARNS COMMUNITY DEVELOPMENT TRUST

Report of the trustees for the year ended 31 December 2025

The trustees have pleasure in presenting their annual report, which incorporates the Strategic Report, and the independently examined Financial Statements for the year ended 31 December 2025. In preparing this report the Trustees have complied with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and applicable accounting standards.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Number	SC044166
Company Number	SC438679
Principal Office	The Yards 11 Back Stile Kingsbarns St Andrews Fife KY16 8ST
Registered Office	13 Smiddy Burn Kingsbarns St Andrews Fife KY16 8SN
Bankers	Triodos Bank UK Limited BRISTOL BS1 5AS
Independent Examiner	BK Plus Limited 20 Barnton Street Stirling FK8 1NE

Trustees

The trustees who served from 1 January 2025 are as follows:

Frances Andrews	
Suzanne Jenkins	
Samantha Nisbet	
Iona Macphie	
Katherine Mayo	
Christine Grant	(Appointed 26 November 2025)
Fergus Mackintosh	(Appointed 19 December 2025)
John Sibbald	(Appointed 18 August 2025)
Catherine Reid	(Appointed 31 March 2025 / Resigned 22 November 2025)

Secretary

Iona MacPhie

OBJECTIVES AND ACTIVITIES

The charitable purposes are defined in the articles of association (which define the "Community" as being the community of Kingsbarns as delineated by post codes and within a 2-mile radius as the crow flies of the former Kingsbarns Post Office) as being:

- to acquire and/or manage Community land, buildings and associated assets for the benefit of the Community and public in general.
- to provide, or assist in providing, recreational and other facilities, which will be available to the members of the Community and the public at large with the object of improving the conditions of life in the Community.
- to advance development of the Community; and all other ancillary purposes which augment and support those set out in the articles.

ACHIEVEMENTS AND PERFORMANCE

Significant activities and achievements against objectives

2025 saw the Inn at Kingsbarns, owned by the Kingsbarns Community Development Trust (KCDT), transformed into a true social hub in the village. Operation of the Inn is overseen by the Kingsbarns Community Benefit Society (KCBS), a not-for-profit entity that manages the business of the Inn to serve the broader community. Although legally separate, the KCDT and KCBS work closely together for the greater good of Kingsbarns residents and visitors.

In October 2025, the KCBS appointed a new General Manager. Under her leadership, there is real enthusiasm for delivery of facilities and events for the community. From late 2025, the Inn has been open 8.30am to 10pm, 7 days a week and a daytime, cafe-style menu has been introduced. Given there are no other hospitality venues in the village, establishment of a facility for daytime dining was one of the purposes of the Inn project and the Trustees are delighted to see that this has come to fruition. Unfortunately, another intention - to open a community shop on the Inn premises - has not had similar success. Following a grant from the Fife Rural Development Trust to conduct a shop survey, a small building in the courtyard was proposed to be the optimum solution. However, a pre-planning application to Fife Council revealed that unless more parking could be identified in the village, this would be unlikely to be approved. Alternative ways of providing residents with convenience shopping are under discussion.

During the year, a major concern of the Trustees has been the state of our historic, category B listed Inn at Kingsbarns. Maintaining a building from the 1800s is a major responsibility and in early 2025, supported by a grant from Business Gateway, the East gable end of the Inn was repaired, six lead valleys were replaced and the slipped tiles adjacent to these were sorted. However, we have now been advised that urgent repairs are also required to the stonework of the oldest, westmost building of the Inn, especially the gable ends. Following the last very wet winter, defects in the mortar have resulted in ingress of moisture into the roof space. The roof timbers are currently intact, but left unaddressed there is potential for significant deterioration ultimately resulting in an exponential increase in costs. The stonework repairs do not require planning permission and they will be carried out in 2026 using KCDT restricted funds.

The roof is another area of concern. Parts are suffering from nail sickness and the necessary removal and replacement of tiles is a major undertaking requiring appropriate planning and historic building consents. Preparation and submission of planning documents is very costly and the Trustees are aiming to obtain grant funding to help with this.

ACHIEVEMENTS AND PERFORMANCE (CONTINUED)

Significant activities and achievements against objectives (continued)

During the year we were fortunate enough to receive a grant from the Fife Communities Climate Action Network to purchase insulation for the Eastmost part of the Inn. Now installed, this has significantly improved heat retention in this part of the Inn, allowing radiators to be turned down and, at times, to be turned off altogether.

The KCDT is not only about preservation of assets in the village but also about facilities for entertainment and well-being of residents. With the help of a grant from the National Lottery Awards for All scheme, we have been able to support community events in the Inn. In 2025 this included a monthly lunch for senior citizens and community café days, to which all residents are invited and at which free tea, coffee and cake is on offer. With the support of the new General Manager, the community cafe event now takes place twice monthly. We also obtained a grant from the Helen Main Foundation for support of the community cafe which has helped with costs, including purchase of a coffee machine and cordless hoover.

In late 2025 we learnt that The Russell Trust had awarded the KCDT funding to hold first aid training for a cohort of village residents and Inn employees, which duly took place early in 2026.

Unfortunately, some grant applications have not been successful. However, we received several generous donations from local people, some unrestricted, others specifically for refurbishment projects in the Inn. We continue to look for help to renovate the building, and we may be eligible for funding from Historic Environment Scotland and the National Lottery Heritage fund.

The achievements of 2025 underscore the strength of collective action and the enduring value of community-led initiatives.

FINANCIAL REVIEW

Results for the year ended 31 December 2025 are given in the Statement of Financial Activities on page 7. The assets and liabilities are detailed on the Balance Sheet on page 8.

The Statement of Financial Activities shows a net outflow of funds for the year of £7,651 (2024 - net inflow - £576,431). The closing reserves are made of restricted reserves of £666,712 and unrestricted reserves of £4,730. Full details of income and expenditure are set out in the notes to the financial statements.

Reserves Policy

The trustees' aim in the long term is to build the unrestricted funds to develop the activities of the charitable company. At present the objective is to build restricted funds towards the continuing work on repairing the fabric of the Inn and setting up convenience shopping for village residents. Given that relevant activities are planned out of approved grants, which have been received, the trustees are satisfied with the level of balances carried forward.

Major risks

The trustees view the major risks to the charitable company as having insufficient funding to sustain or develop projects; insufficient numbers of skilled trustees to manage the charitable company and its activities; and poor delivery and communication of projects. The trustees have mitigated these risks by assessing them and other risks, whilst developing plans to mitigate these risks (e.g. further grant applications, succession planning, community newsletter, etc) and having systems in place to mitigate them (e.g. regular reviews of risks).

STRUCTURE, GOVERANCE AND MANAGEMENT

The charitable company is a company limited by guarantee not having a share capital, incorporated on 12 December 2012. The charity is administered by a board of trustees, who meet as required. The day-to-day work is performed by all of the trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Frances Andrews	
Suzanne Jenkins	
Samantha Nisbet	
Iona Macphie	
Katherine Mayo	
Christine Grant	(Appointed 26 November 2025)
Fergus Mackintosh	(Appointed 19 December 2025)
John Sibbald	(Appointed 18 August 2025)
Catherine Reid	(Appointed 31 March 2025 / Resigned 22 November 2025)

Recruitment and appointment of trustees

The number of elected trustees cannot be less than five and not more than twelve, one of whom may be appointed by Fife Council. Up to two others with requisite skills may be co-opted to support the charity. No junior members served on the Board during the year.

None of the trustees have any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Induction and training of trustees

The charitable company has procedures for the induction and training of trustees which include a briefing meeting with existing trustees, provision of copies of the Articles of Association, provision of the most recent financial statements and a copy of OSCR publication - "Guidance and Good Practice for Charity Trustees".

TRUSTEES' RESPONSIBILITIES
The trustees (who are also directors of Kingsbarns Community Development Trust for the purposes of company law) 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).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that 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;
- 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 the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees report was approved by:

Suzanne Jenkins
Trustee

26 June 2026

Frances Andrews
Trustee

26 June 2026

Independent Examiners Report to the Trustees of Kingsbarns Community Development Trust for the year ended 31 December 2025

I report to the charity trustees on my examination of the financial statements of the charity for the year ended 31 December 2025 which are set out on pages 7 to 15.

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 financial statements 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) (a) to (c) 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 8 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 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.

John Watkins CA
For and on behalf of
BK Plus Limited
20 Barnton Street
Stirling
FK8 1NE

26 June 2026

KINGSBARNS COMMUNITY DEVELOPMENT TRUST

Statement of Financial Activities (including income and expenditure account) for the year ended 31 December 2025

	Note	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
Income:					
Charitable activities	**2**	**4,568**	**9,305**	**13,873**	620,212
Investments	**3**	**308**	**-**	**308**	860
Total		**4,876**	**9,305**	**14,181**	621,072
Expenditure:					
Raising funds	**4**	**-**	**-**	**-**	1,213
Charitable activities	**5**	**2,825**	**19,007**	**21,832**	43,428
Total		**2,825**	**19,007**	**21,832**	44,641
Net incoming/(outgoing) resources before transfers		**2,051**	**(9,702)**	**(7,651)**	576,431
Transfer between funds		**235**	**(235)**	**-**	-
Net incoming/(outgoing) resources		**2,286**	**(9,937)**	**(7,651)**	576,431
Balances brought forward at 1st January 2025		**2,444**	**676,649**	**679,093**	102,662
Balances carried forward at 31st December 2025	**14**	**4,730**	**666,712**	**671,442**	679,093

The notes on pages 9 to 15 form part of these financial statements.

KINGSBARNS COMMUNITY DEVELOPMENT TRUST

Balance sheet as at 31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible fixed assets	**10**		**625,000**		625,000
Investments	**11**		**1**		1
			625,001		625,001
Current assets					
Debtors	**12**	**1,274**		-	
Cash at bank and in hand		**49,519**		62,704	
		50,793		62,704	
Creditors: amounts falling due within one year	**13**	**(4,352)**		(8,612)	
Net current assets			**46,441**		54,092
Net assets			**671,442**		679,093
Funds					
Restricted funds	**14**		**666,712**		676,649
Unrestricted funds	**14**		**4,730**		2,444
Total charity funds			**671,442**		679,093

Audit exemption statement

For the year ending 31 December 2025, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

The financial statements were approved by the trustees on 26 June 2026.

Suzanne Jenkins
Trustee

Frances Andrews
Trustee

Company Number SC438679 (Scotland)

The notes on pages 9 to 15 form part of these financial statements.

1. Accounting policies

Charity information

Kingsbarns Community Development Trust is a private company limited by guarantee incorporated in Scotland. The registered office is 13 Smiddy Burn, Kingsbarns, St Andrews, Fife, KY16 8SN.

Accounting Convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP (FRS 102). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

Assessment of going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Incoming Resources

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1. Accounting policies (continued)

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 by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

Tangible Fixed Assets

The cost of tangible fixed assets is their purchase cost or, if gifted, their value at date of gift. The trustees consider any depreciation due on land and buildings to be immaterial and they will review carrying value year on year for any impairment in value.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic Financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1. Accounting policies (continued)

Basic Financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at 'transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

2. Income from charitable activities

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Community Events	-	3,010	3,010	-
Donations and gifts	4,568	2,380	6,948	21,125
Grants	-	3,915	3,915	599,087
	4,568	9,305	13,873	620,212

Grants receivable for core activities				
Scottish Land Fund	-	-	-	589,400
Russell Trust	-	1,615	1,615	-
Thornton Law – Helen Main Trust	-	1,500	1,500	-
Fife Communities Climate Action Network	-	800	800	-
The National Lottery Community Fund	-	-	-	8,450
Others	-	-	-	1,237
	-	3,915	3,915	599,087

3. Income from investments

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Interest receivable	308	-	308	860

4. Expenditure on raising funds

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Fundraising and publicity				
Other fundraising costs	-	-	-	1,213

5. Expenditure on charitable activities

	2025 Total £	2024 Total £
Direct Costs		
Publicity expenses	60	60
Inn Project expenses	7,260	34,111
Insurance - inn	3,501	1,190
Garden	191	1,284
Community Events	7,879	1,859
	18,891	38,504
Share of support and governance costs (see note 6)		
Support	462	61
Governance	2,479	4,863
	21,832	43,428
Analysis by fund		
Unrestricted funds	2,825	4,942
Restricted funds	19,007	38,486
	21,832	43,428

6. Support costs allocated to activities

	2025 Total £	2024 Total £
Bank charges	14	31
Membership costs	270	-
General expense	178	30
Governance	2,479	4,863
	2,941	4,924
Governance costs comprise:		
Independent Examiner Fees / Audit Fees	2,400	4,800
Hall Hire	79	63
	2,479	4,863

7. Net movement in funds

The net movement in funds is stated after charging/(crediting):	2025 £	2024 £
Fees payable for the independent examination/ audit of the charity's financial statements	**2,400**	4,800

8. Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year (2024 - £nil).

9. Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable activities.

10. Tangible fixed assets

	Freehold land and Buildings £	Total £
Cost		
At 1 January 2025	**625,000**	**625,000**
Additions	**-**	**-**
Disposals	**-**	**-**
At 31 December 2025	**625,000**	**625,000**
Depreciation		
At 1 January 2025	**-**	**-**
Charge for the period	**-**	**-**
On disposals	**-**	**-**
At 31 December 2025	**-**	**-**
Net book value		
At 31 December 2025	**625,000**	**625,000**
At 31 December 2024	**625,000**	**625,000**

11. Fixed asset investments

	Community Anchor Share £
Cost	
At 1st January 2025	1
Additions	-
At 31 December 2025	1
Carrying Amount	
At 31 December 2025	1
At 31st December 2024	1

12. Debtors

	2025 £	2024 £
Other debtors	1,274	-
	1,274	-

13. Creditors: amounts falling due within one year

	2025 £	2024 £
Other Creditors	1	1
Accruals & Deferred income	4,351	8,611
	4,352	8,612

Notes to the financial statements for the year ended 31 December 2025 (continued)

14. Fund Reconciliation	At 1 January 2025	Income	Expenditure	Transfer	At 31 December 2025
Restricted funds	**£**	**£**	**£**	**£**	**£**
Junior Fund	176	-	(176)	-	-
LPP Grant	235	-	-	(235)	-
Inn Project	44,431	2,300	(9,961)	-	36,770
Garden Project	216	80	(191)	-	105
Loto Community Fund	6,591	-	(6,079)	-	512
Community Event Fund	-	3,010	(1,800)	-	1,210
Thornton Law	-	1,500	-	-	1,500
FCCAN Grant	-	800	(800)	-	-
Russell Trust	-	1,615	-	-	1,615
Land and Buildings	625,000	-	-	-	625,000
	676,649	9,305	(19,007)	(235)	666,712
Unrestricted funds					
General Fund	2,444	4,876	(2,825)	235	4,730
Total Funds	**679,093**	**14,181**	**(21,832)**	**-**	**671,442**

The above funds have the following purposes:

- The Junior fund for children's football was paid to Kingsbarns Primary School for football goals for the children.
- The Local Place Plan (LPP) Grant was to help fund the meetings of the charity and research for work on the local place plan. The residue was transferred to unrestricted funds.
- Inn Project. The remaining funds will be used for the restoration and repair of the Inn at Kingsbarns.
- Garden Project. This is for the purchase of equipment for the community garden.
- Loto Community Fund. This is from the National Lottery to put on free tea/coffee/cake and community events at the Inn on a regular basis with the aim of bringing the community into the Inn. It has covered the costs of hosting monthly Bingo, Knit & Natter sessions, quiz and games nights and monthly drops ins.
- Community Event Fund. These are donations received at community events.
- Thornton Law. This is a grant from the Helen Main Trust to assist with the setting up of a community café.
- Fife Communities Climate Action Network (FCCAN) Grant. This was to fund the purchase of insulation for the Inn.
- Russell Trust Grant. This is to fund Emergency First Aid training.
- The land and buildings fund. A designated fund which ring-fences the value of the Inn purchase cost.
- The unrestricted general fund is for the use of the charity's purposes.

15. Analysis of net assets between funds

	Restricted £	Unrestricted £	2025 Total Funds £	2024 Total Funds £
Fixed assets	**625,000**	**1**	**625,001**	625,001
Current assets				
Debtors	**-**	**1,274**	**1,274**	-
Cash at bank and in hand	**43,562**	**5,957**	**49,519**	62,704
	43,562	**7,231**	**50,793**	62,704
Curent liabilities	**(1,850)**	**(2,502)**	**(4,352)**	(8,612)
Net current assets	**41,712**	**4,729**	**46,441**	54,092
Net Assets/Funds	**666,712**	**4,730**	**671,442**	679,093

16. Contingent liabilities

Grant funding received by the company amounting to £590,000 is subject to clawback, in whole or part, at the discretion of The Big Lottery Fund should the company fail to meet criteria set out in the grant offer. This obligation is secured by way of a standard security over the company's land and buildings.

17. Controlling party

There is no controlling party.