Charity number SC037822

KIRKCALDY ART CLUB

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2026

BROWN, SCOTT & MAIN

Chartered Accountants

KIRKCALDY ART CLUB

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

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KIRKCALDY ART CLUB

TRUSTEES AND OFFICERS

SCOTTISH CHARITY NUMBER	SC 037822
REGISTERED OFFICE	Hot Pot Wynd Dysart Kirkcaldy
INDEPENDENT EXAMINER	William Main MA CA 31 Townsend Place Kirkcaldy
BANKERS	TSB Bank plc High Street Kirkcaldy

KIRKCALDY ART CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2026. The financial statements have been prepared in accordance with the accounting policies set out on pages 9 and 10.

CURRENT TRUSTEES

The trustees currently holding office are listed on page 2.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

The Club's annual general meeting took place on 15 May 2025 and the following changes in trustees holding office took place on that date:

- Four members of the committee stood down at the AGM: Martine Greig, Simon Ward, June Cunningham and Dorothy Black; and Maureen Butcher stood down on 11 March 2025.
- Anne McAlpine continued as Chair and Ann Greger continued as Vice Chair.

GOVERNING DOCUMENT

The Club is an unincorporated charity and the purposes and administration arrangements are set out in its constitution. During the year the charity gained approval to become a Scottish Charitable Incorporated Organistation (SCIO) and all its activities, assets (with the exception of its heritable property), and liabilities have been transferred to that organisation.

ORGANISATIONAL STRUCTURE

The Club is supervised and managed by a committee of members presided over by a Chairperson. Other office bearers comprise Vice Chair, Secretary and Treasurer.

ACTIVITIES AND ACHIEVEMENTS

All activities, assets (with the exception of the heritable property), and liabilities have been transferred to and included within the new Scottish Charitable Incorporated Organisation (SCIO), SCIO registered number SC054204. The trustees are in the process of managing the transfer of the charity's heritable property to the new SCIO.

RESERVES POLICY

The charity's reserves have been transferred to the new SCIO. Its largest fixed asset is the Club premises, which is owned and managed by the Trustees, and which is in the process of being transferred to the SCIO.

KIRKCALDY ART CLUB

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2026 (continued)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and UK 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 financial 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 year. In preparing the 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 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 charity will continue in business.

We, the trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable us 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 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). We 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.

ANNE MCALPINE
CHAIR
7 May 2026

KIRKCALDY ART CLUB

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF KIRKCALDY ART CLUB

I report on the accounts of the charity for the year ended 31 March 2026 which are set out on pages 6 to 10.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 (as amended). An examination includes a review of the accounting 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 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 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 accounts to be reached.

WILLIAM MAIN MA CA
31 Townsend Place
Kirkcaldy

7 May 2026

KIRKCALDY ART CLUB

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2026

	2026 Unrestricted funds £	2026 Restricted funds £	2026 Total funds £	2025 Unrestricted funds £	2025 Restricted funds £	2025 Total funds £
Income and endowments						
Donations received	-	-	-	360	-	360
Bequests	-	-	-	-	-	-
Charitable activities with members						
Membership subscriptions	-	-	-	6,700	-	6,700
Income tax receivable on subscriptions	-	-	-	1,475	-	1,475
Tuition	-	-	-	13,796	-	13,796
Charitable activities from events-						
Annual exhibitions	-	-	-	2,787	-	2,787
Mercat sales	-	-	-	19,164	-	19,164
Fundraising events	-	-	-	616	-	616
Summer classes & workshops	-	-	-	6,441	-	6,441
Social events	-	-	-	250	-	250
Pottery & clay	-	-	-	3,952	-	3,952
Grants received	-	-	-	-	-	-
Investment income						
Interest	-	-	-	-	-	-
Other income						
Other income	-	-	-	470	-	470
Total income				56,011	-	56,011
Charitable activities						
Tutors' fees	-	-	-	15,704	-	15,704
Demonstrations & workshops	-	-	-	1,722	-	1,722
Materials	-	-	-	2,691	55	2,746
Annual exhibitions	-	-	-	2,171	-	2,171
Mercat sales	-	-	-	15,445	-	15,445
Social events and outings	-	-	-	553	-	553
Administration and office costs:						
Rates and insurance	-	-	-	1,685	-	1,685
Heat and light	-	-	-	4,248	-	4,248
Telephone & internet	-	-	-	782	-	782
Repairs and renewals	-	-	-	3,946	-	3,946
Advertising, printing and stationery	-	-	-	376	-	376
Cleaning and sundry	-	-	-	1,116	-	1,116
Independent examiner's fees	-	-	-	480	-	480
Bank charges	-	-	-	281	-	281
Depreciation	-	-	-	2,095	-	2,095
Total expenditure	-	-	-	53,295	55	53,350
Net income/(expenditure) for the year	-	-	-	2,716	(55)	2,661
Total funds brought forward	104,502	-	104,502	101,786	55	101,841
Transferred to SCIO	(39,502)	-	(39,502)	-	-	-
Total funds carried forward	£ 65,000	£ -	£ 65,000	£104,502	£ -	£104,502

KIRKCALDY ART CLUB

BALANCE SHEET AS AT 31 MARCH 2026

	Notes	2026 £	2025 £
FIXED ASSETS	2	65,000	74,136
CURRENT ASSETS			
Stock		-	50
Income tax recoverable		-	2,500
Prepayments		-	291
Bank balance		-	32,155
Cash in hand		-	-
		-	34,996
CURRENT LIABILITIES			
Receipts in advance		-	4,109
Accruals		-	521
		-	4,630
NET CURRENT ASSETS		-	30,366
TOTAL ASSETS LESS CURRENT LIABILITIES	3	£ 65,000	£ 104,502
RESERVES			
Unrestricted general funds	3	65,000	104,502
Restricted funds	3	-	-
		£ 65,000	£ 104,502

The notes on pages 8 to 10 form part of these accounts.

The trustees consider that an audit is not required for this year under the Charities Accounts (Scotland) Regulations 2006, Regulation 10(1) (a) to (c).

Approved by the trustees on 7 May 2026 and signed on their behalf by:

ANNE MCALPINE **CHAIR**

LYNN ROBERTSON **TREASURER**

KIRKCALDY ART CLUB

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the historical cost convention, modified to include the valuation of heritable property, and to comply with the Charities and Trustee Investment (Scotland) Act 2005; the Charities Accounts (Scotland) Regulations 2006 (as amended); and 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).

The Club received registered charity status on 30 March 2007.

INCOME AND EXPENDITURE

Income comprises fees from subscriptions, tuition, exhibitions, fundraising, social events and grants, all of which are accounted for on the accruals basis; and bequests and donations which are recorded on a receipts basis. All income of the Club has been derived wholly from activities within the UK.

As part of its normal activities the Club holds regular exhibitions at which members, who may include trustees, exhibit and sell their work. In October 2021 the Club obtained a lease (rent free) for centrally located premises in Kirkcaldy Mercat where artwork is displayed and sold. The club retains a percentage of the selling price of exhibition and Mercat sales as commission. In the Statement of Financial Activities income and related expenditure from exhibitions and Mercat sales are shown separately under ‘Incoming resources from charitable activities’ and ‘Resources expended: charitable activities’.

FUND ACCOUNTING

Unrestricted funds represent donations and other incoming resources receivable to further the general objects of the charity without further restricted purpose or need for repayment, and are available as general funds. Restricted funds are funds which are to be used in accordance with the specific restrictions imposed by the relevant supporter, or which have been raised by the charity for a specific purpose.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets other than heritable property are stated at cost less accumulated depreciation and accumulated impairment losses. Heritable property is stated at valuation. Depreciation is calculated to write off the cost less residual value of the assets over their estimated useful lives at the following rates:

Central heating	10% per annum straight line
Equipment	20% per annum straight line

IMPAIRMENT OF ASSETS

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

ACCOUNTING POLICIES (continued)

STOCK

Stock is stated at the lower of cost and net realisable value and comprises arts and crafts materials.

1 TRUSTEE REMUNERATION AND EXPENSES

No remuneration was paid to the trustees for services as trustees. Martine Greig received fees of £nil for pottery technician services (2025 £1,183) and £nil for cleaning services (2025 £308); Dorothy Black received fees of £nil for tuition (2025 £2,670); and Simon Ward received fees of £nil for tuition (2025 £1,536). A total of £nil (2025 £3,951) expenses were reimbursed to trustees as follows:

	2026	2025
	£	£
Martine Greig	-	1,646
Cheryl Stewart	-	648
Lynn Robertson	-	533
Anne Greger	-	349
Simon Ward	-	243
Maureen Butcher	-	169
Angela Marry	-	155
Liz Mitchell	-	80
Anne McAlpine	-	72
Kathy Butcher	-	56
	£ -	£ 3,951

2 FIXED ASSETS

	Central heating	Equipment	Heritable property	Total
	£	£	£	£
Cost or valuation				
At 1 April 2025	6,656	16,994	65,000	88,650
Additions	-	-	-	-
Transfer to SCIO	(6,656)	(16,994)	-	(23,650)
At 31 March 2026	-	-	65,000	65,000
Depreciation				
At 1 April 2025	5,275	9,239	-	14,514
Charge for year	-	-	-	-
Transfer to SCIO	(5,275)	(9,239)	-	(14,514)
At 31 March 2026	-	-	-	-
Net Book Value				
At 31 March 2026	£ -	£ -	£ 65,000	£ 65,000
At 31 March 2025	£ 1,381	£ 7,755	£ 65,000	£ 74,136

The club's premises were valued in October 2016 by DM Hall, Chartered Surveyors at £65,000 on the basis of open market value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3 RESERVES

	Unrestricted general fund £	Restricted fund £	Total funds £
At 1 April 2025	104,502	-	104,502
Transfer to SCIO	(39,502)	-	(39,502)
At 31 March 2026	£ 65,000	£ -	£ 65,000

4 MOVEMENT OF FUNDS

	At 1.4.2025 £	Incoming Resources £	Outgoing Resources £	Transfer to SCIO £	At 31.3.2026 £
Restricted Funds:					
Grants	-	-	-	-	-
Unrestricted Funds					
General fund	104,502	-	-	(39,502)	65,000
TOTAL FUNDS	£ 104,502	£ -	£ -	£ (39,502)	£ 65,000