

**Gartmore Community Trust SCIO**

**Report and Financial Statements**

**For the Year Ended 30 November 2024**

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Charity Number SC033887

Principal Address

## Trustees

## Bankers

Bank of Scotland  
Teviot House  
14 South Gyle Crescent  
Edinburgh  
EH12 9DR

**Independent Examiner**

Brett Nicholls Associates  
Herbert House  
24 Herbert Street  
Glasgow  
G20 6NB

## Trustees' Annual Report

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The trustees present their Report and Accounts for the year ended 30 November 2024.

### Objectives and Activities

#### *Charitable Purposes*

The organisations purpose is:

- to manage community land and associated assets for the benefit of the Community and the public in general, as an important part of the protection and sustainable development of Scotland's natural environment:
- to promote, establish and operate schemes of a charitable nature for the benefit of the residents of the Community:
- to provide within the Community, facilities for recreation and other leisure time occupations available to the public at large, with a view to improving their conditions of life:
- to promote, for the public benefit, the preservation (whether wholly or in part) of buildings and other structures of historic and/or architectural significance located within the community.

### Achievements and Performance

#### Charitable Activities

The Hall booked six weddings for 2024 and currently has five booked for 2025 which helps with the running costs, along with Hall rental for user groups and events. The Hall has been actively used by many user groups from the very young to our senior citizens and its usage continues to grow.

Events ran in the Village Hall include the Xmas Fayre, Xmas Party Night, New Years Eve Ceilidh, The Singing Kettle (enjoyed by children and grannies alike), The Plant Sale and Horticultural Show (organised by The Horticultural Society), Forest Theatre and The Cinema Club. Regular groups include drumming, bridge, sewing, carpet bowls, after school clubs, badminton, Pilates and village lunch club.

Further highlights of the year supported by The Trust were Bonfire Night and The Gala Day (Run as a fundraiser for the School). The Trust purchased small mobile football nets for the football pitch which have been in regular use by the younger members of the community. The Village Hall has faced a significant increase in running costs, the major one being a change in our electricity contract which projected an increase from £6,000 to £16,000 which is not sustainable in the long term. The Trust undertook an energy audit and as a result changed our remaining lights to LED and Solar Panels were installed. 80% was funded by CARES but the remainder was paid for by the Trust (total projected cost about £65,000) so a short fall of around £13,000. The Solar Panels were commissioned in March 2024.

In May - September we turned off the heating to reduce the electricity demand and the solar panels covered our main daily costs. We still have a 12 month outstanding electricity bill with SSE '(Nov 2023 Nov 2024)' which is yet to be resolved. The aging ASHP broke and was replaced in April 2024 with funding from CARES and the National Lottery and the energy costs continue to be a major concern.

The flat roof in the entrance porch developed a major leak after the new painting. This was repaired at the cost of £1,325. It then leaked again requiring further intervention and repainting but this has now been resolved.

The Garden Room leak was resolved by modifying the gutter system and the damaged floor varnish repair will be deferred. The external panels have been rivetted as they were previously glued and some had fallen off, raising safety concerns.

## **Trustees' Annual Report**

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Gartmore Community Trust website continues to be upgraded, new emails and a google workspace will help with continuity for the future and improve our document retrieval. New members can also access all the health and safety, fire regulations, codes of conduct, trustee responsibilities etc on this. The lack of sufficient toilets in the Hall is an ongoing problem and several plumbers have been contacted. The flush mechanisms have been upgraded as a temporary solution and we continue to work closely with the Black Bull to provide an all round experience to many of our visitors and to the benefit of both. In 2023, The new Local Place Plan was undertaken and led by [REDACTED] and a group of volunteers from the community. It involved surveying the whole community, running an open day in the Hall and interviewing small focus groups. It has now been completed after many hours of hard work and has been ratified. It will be available on the LLTNP website and we will send a link to all Trust members. Some hard copies are available for people to read and return, and in November 2024 the Trust hosted an open evening to launch the LLP and promote the activities of the Trust and to encourage people to join the committee.

The Big Weekend was hosted by GCT to celebrate ten years since The Gartmore Village Hall refurbishment. The Saturday village picnic was enjoyed by all. It started with the drumming then classic music from our local string quartet followed by home made sandwiches, scones and a fabulous cake. A great team of volunteers created a very successful event. The weekend was rounded off by a family friendly ceilidh and the sun shone.

### **Future Plans**

The Local Place Plan highlighted the lack of provisions for the school age children and this will be the focus of 2024/2025. There is a request for more cultural evenings, so in 2025 the committee has booked Scottish Opera, Scottish Chamber Orchestra, A Swing Band as well as Scottish Musicians which is all in all a positive end to the financial year given the numerous problems presented to the committee in terms of financial obligations with the electricity costs (funding solar panels) and major maintenance issues, primarily replacing the ASHP and roof leaks.

## **Structure, Governance and Management**

### *Governing Document*

The Charity is controlled by its Governing Document, a Deed of Trust, and constitutes a Scottish Charitable Incorporated Organisation (SCIO). It was converted from a Limited Company by Guarantee to an SCIO on the 10th July 2017.

It is a two-tier structure SCIO and as such the Trustees are appointed by the membership of the Trust.

### *Key Management Remuneration*

The management of the organisation is undertaken by the trustees, who do so on a voluntary basis and so are of the opinion there was no remuneration paid to key management personnel in the year ended 30 November 2024 nor for the year ended 30 November 2023.

### *Trustee Recruitment and Appointment*

All the Trustees are appointed or reappointed by the members at our Annual General Meeting (AGM) held within 15 months of the previous AGM.

Trustees' Annual Report

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**Financial Review**

*Financial Position*

The charity generated a net surplus of £26,886 for the year ended 30 November 2024 (2023: deficit of £9,373).

At 30 November 2024 total cash reserves stood at £76,022 (2023: £49,136), with £61,589 of these being unrestricted funds (2023: £57,668). In addition, the charity had debtors of £2,926 (2023: £12,363 which included an outstanding CARES grant claim of £11,375). They also had accrued expenses of £4,875, (2023: £840) with £3,945 of this being, Funds Held on Behalf of Shareholders from the closure of the Village Shop. If these funds are unclaimed after three years, they will be absorbed into the trust. The charity also held investments with a market value of £104,523 at year end (2023: £91,692).

*Reserves Policy*

The Trustees policy is to retain sufficient funds to ensure the long-term future viability of the Community assets, in particular the Village Hall. Based on the year under review, the annual operating costs were approximately £22,000 (2023: £26,000).

At 30 November 2024, unrestricted general reserves stood at £61,589 therefore the Trustees are satisfied that the current level of funds is sufficient.

Signed on behalf of the charity's trustees:

A large black rectangular box redacting the signature of the trustee.

Date: 28/05/2025

**Independent Examiner's Report**

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<b>Report to the trustees/members of</b>	Gartmore Community Trust SCIO
<b>Registered charity number</b>	SC033887
<b>Accounts of the charity for the period</b>	1 December 2023 to 30 November 2024
<b>Set out on pages</b>	8 - 13

**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. 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 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
- 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.

Date:

Fellow of the Association of Chartered Certified Accountants  
Brett Nicholls Associates  
Herbert House, 24 Herbert Street, Glasgow, G20 6NB

**Gartmore Community Trust SCIO**  
**Report and Accounts for the Year Ended 30 November 2024**

**Receipts and Payments Account**

		<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total Funds</i>	<i>2023 Total</i>
	<i>Notes</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
<b>Receipts</b>					
Donations	3	1,488	2,718	4,206	230
Grants	4	1,500	72,827	74,327	18,684
Charitable Activities	5	24,754	-	24,754	22,681
Investment Income (interest)		2,892	-	2,892	1,933
Funds Rec'd on Behalf of Community Shop		-	3,945	3,945	-
		<u>30,634</u>	<u>79,490</u>	<u>110,124</u>	<u>43,528</u>
<b>Payments</b>					
Charitable Activities Costs	6	19,791	1,512	21,303	41,008
Support Costs	7	1,691	-	1,691	1,415
		<u>21,482</u>	<u>1,512</u>	<u>22,994</u>	<u>42,423</u>
<b>Payments Related to Assets and Investments:</b>					
Fixed Asset Purchases	8	5,231	55,013	60,244	10,478
<b>Total Payments</b>		<u>26,713</u>	<u>56,525</u>	<u>83,238</u>	<u>52,901</u>
<b>Net Receipts/-Payments</b>		<u>3,921</u>	<u>22,965</u>	<u>26,886</u>	<u>(9,373)</u>
Net Surplus/-Deficit for the period		3,921	22,965	26,886	(9,373)
<i>Funds Brought Forward</i>		57,668	(8,532)	49,136	58,509
<b>Funds Carried Forward</b>	12	<u><b>£61,589</b></u>	<u><b>£14,433</b></u>	<u><b>£76,022</b></u>	<u><b>£49,136</b></u>

The notes on pages 10 to 13 form an integral part of these accounts.

All income and expenditure has arisen from continuing activities.



**Gartmore Community Trust SCIO**  
**Report and Accounts for the Year Ended 30 November 2024**

**Statement of Balances**

		<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
<b>Cash and Bank Balances</b>	<i>Notes</i>				
Opening Cash and Bank Balances		57,668	(8,532)	49,136	58,509
Surplus/-Deficit for the period		3,921	22,965	26,886	(9,373)
Closing Cash and Bank Balances		61,589	14,433	76,022	49,136
 <b>Fixed Assets</b>	 8				
Land & Property		1,234,334	55,013	1,289,347	1,229,103
Investments		104,523	-	104,523	91,692
		1,338,857	55,013	1,393,870	1,320,795
 <b>Current Assets</b>					
Debtors	9	2,776	150	2,926	12,363
 <b>Current Liabilities</b>					
Accrued Expenses	10	930	3,945	4,875	840

Signed on behalf of the trustees:



Date: 28/05/2025

## Notes to the Accounts

### 1. General Information

Gartmore Community Trust ("the charity") is a SCIO and governed by its constitution. It was registered as a charitable company in Scotland (registered number SC033887) on 19th November 2002, and converted to a SCIO on 10 July 2017. Its registered address is Gartmore Village Hall, Main Street, Gartmore, FK8 3RW.

### 2. Basis of Preparation

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

<b>3. Donations</b>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
Donations	1,488	2,718	4,206	230

<b>4. Grants</b>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
Stirling Council - Revenue Grant	500	-	500	750
Stirling Council - Let's Get Together	-	-	-	500
Stirling Council - Community Pride Fund	-	400	400	1,500
LLTNP - Place Plan	-	-	-	1,980
National Lottery	-	-	-	9,270
Local Energy Scotland	-	70,927	70,927	4,684
Arnold Clark Foundation	1,000	-	1,000	-
Scottish Government - Forth Environment	-	1,500	1,500	-
	1,500	72,827	74,327	18,684

<b>5. Income from Charitable Activities</b>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
Events	382	-	382	200
FIT Income	665	-	665	659
Hall Hire	16,457	-	16,457	15,398
Sales	150	-	150	224
Weddings	7,100	-	7,100	6,200
	24,754	-	24,754	22,681

## Notes to the Accounts

<b>6. Charitable Activities Costs</b>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
Cleaners	2,300	-	2,300	2,021
Consumables	3,152	458	3,610	2,751
Fixtures & Fittings	725	-	725	-
Gifts and Donations	450	-	450	-
Hall Hire	441	72	513	662
Insurance	2,663	-	2,663	2,828
Marketing	604	-	604	-
Maintenance	4,530	-	4,530	2,527
Other Expenditure	232	656	888	970
Place Plan	118	150	268	2,183
Play Park	300	-	300	1,896
Playing Fields	-	176	176	-
Professional fees	3,581	-	3,581	4,950
Purchases	158	-	158	99
Refurbishment	-	-	-	15,339
Utilities	537	-	537	4,783
	<b>19,791</b>	<b>1,512</b>	<b>21,303</b>	<b>41,008</b>

<b>7. Support Costs</b>	<i>Unrestricted Funds £</i>	<i>Restricted Funds £</i>	<i>Total Funds £</i>	<i>2023 Total £</i>
Independent Examination Fee	840	-	840	624
Investment Fees	851	-	851	791
	<b>1,691</b>	<b>-</b>	<b>1,691</b>	<b>1,415</b>

<b>8. Fixed Assets</b>	<i>Village Hall £</i>	<i>Play Park £</i>	<i>Recreational Field £</i>	<i>Solar Panels £</i>	<i>Air Source Heat Pumps £</i>	<i>Total £</i>
NBV at 30 November 2023	1,182,625	30,000	6,000	10,478	-	1,229,103
Additions in the period	-	-	-	33,071	27,173	60,244
NBV at 30 November 2024	<b>1,182,625</b>	<b>30,000</b>	<b>6,000</b>	<b>43,549</b>	<b>27,173</b>	<b>1,289,347</b>

The values provided above for the Village Hall, Play Park and Recreational Field are per the last valuation carried out in 2015/16. The trustees believe this is a fair reflection of their market value. There were no Fixed Asset disposals in the year.

## Notes to the Accounts

### 8. Fixed Assets - continued

In addition the charity holds shares in Black Bull Gartmore Hub & Pub Limited, a local community benefit society (Company Number RS007821), at a cost of £5,000 which represents 5,000 shares in the organisation. There is no market value readily available for these shares.

Finally, the Trust has the following funds invested in a portfolio with Evelyn Partners Investment Management LLP:

	Market Value 1 Dec 2023 £	Receipts £	Expense £	Gain/(Loss) £	Market Value 30 Nov 2024 £
Investment Portfolio	91,692	1,702	851	11,980	104,523

	2024 £	2023 £
Historic Cost:	97,900	99,182

### 9. Debtors

	2024 £	2023 £
Accrued Income (CARES grant)	-	11,735
Accrued Income (Place Plan)	150	-
Trade Debtors	2,776	628
	<u>2,926</u>	<u>12,363</u>

### 10. Accrued Expenses

	2024 £	2023 £
Independent Examination Fee	930	840
Funds held on behalf of Village Shop	3,945	-
	<u>4,875</u>	<u>840</u>

The Funds held on behalf of, is money from the closure of the Gartmore Village Shop which shareholders have three years to claim. If this is not claimed, the funds will instead be absorbed into the trust.

### 11. Related Party Transactions

The trustees received no remuneration or expenses during the period. There were no related party transactions for the year ended 30 November 2024 nor for the year ended 30 November 2023.

**Gartmore Community Trust SCIO**  
**Report and Accounts for the Year Ended 30 November 2024**

**Notes to the Accounts**

<b>12. Funds Analysis</b>	<i>Opening Balance 01 Dec 23</i>	<i>Receipts</i>	<i>Payments</i>	<i>Transfers</i>	<i>Closing Balance 30 Nov 24</i>
<b>Unrestricted</b>					
General Funds	57,668	30,634	(26,713)	-	61,589
<b>Restricted</b>					
Squirrels & Beavers	72	-	(72)	-	-
Place Plan	-	-	(150)	-	(150)
ASHP	-	30,696	(27,173)	-	3,523
CARES	(11,735)	40,231	(28,496)	-	-
10th Anniversary Event	-	810	(458)	-	352
Forth Environment	-	1,500	-	-	1,500
Village Lunch	2,375	-	-	-	2,375
Table Tennis	230	-	-	-	230
Carpet Bowls	526	-	-	-	526
Youth Fund	-	2,308	(176)	-	2,132
Funds Held on Behalf of	-	3,945	-	-	3,945
	(8,532)	79,490	(56,525)	-	14,433
<b>Grand Total</b>	49,136	110,124	(83,238)	-	76,022

**Purposes of Funds**

General Funds	- the unrestricted, free funds of the charity
Place Plan	- funding for the development of a community vision to inform local initiatives.
ASHP	- funding for hall refurbishment costs
CARES	- funding for sustainable improvements to the hall such as solar panels
10th Anniversary Event	- funding for a Gazebo to be erected in the play park.
Forth Environment	- funding for health and safety costs to reopen the hall following the pandemic
GALA	- funding to support the right to buy application for Sow Park, Wester Cow Park, Easter Cow Park and Drum Wood

The following funds represent grants received to support specific community groups from the village hall.

Squirrels & Beavers  
Village Lunch  
Table Tennis  
Carpet Bowls