REGISTERED COMPANY NUMBER: SC383368 (Scotland)
REGISTERED CHARITY NUMBER: SC041717

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2026

for

East Neuk Centre Trust
(A Company Limited by Guarantee)

Bracey's Accountants (Edinburgh) Limited
112 George Street
Edinburgh
Midlothian
EH2 4LH

East Neuk Centre Trust

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for the Year Ended 31 March 2026

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Reference and Administrative Details
for the Year Ended 31 March 2026

TRUSTEES	Mr M Dibley L Brown S Gay A Hay M Kerrigan W Porteous (resigned 22/6/2026) G Sorley S Dillon
COMPANY SECRETARY	Mr M Dibley
REGISTERED OFFICE	East Neuk Centre Lady Walk Anstruther Fife KY10 3EX
REGISTERED COMPANY NUMBER	SC383368 (Scotland)
REGISTERED CHARITY NUMBER	SC041717
INDEPENDENT EXAMINER	Bracey's Accountants (Edinburgh) Limited 112 George Street Edinburgh Midlothian EH2 4LH

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust was formed to benefit the community of East Neuk through:

- Managing community land and associated assets
- Providing recreational facilities and organising activities that will improve the conditions of life
- Advancing community development
- Advancing education of the community about its environment, culture, hertiage and history
- Advancing environmental protection, sustainable development and the improvement or provision of environmental amenities

The Trust's main activity is to manage four community use halls owned by Fife Council, the East Neuk Community Centre, Anstruther Town Hall, Erskine Hall and Cellardyke Town Hall.

ACHIEVEMENTS AND PERFORMANCE

The Trust continues to strive to provide good governance within our available funding. We are grateful for the continued financial support of Fife Council and our involvement with CCA Power. Our income from letting out rooms is steady and reflects the continuing commitment the Community has in the services we provide.
Moving forward, we are proud to be involved with Cash Access UK in providing a community Banking Hub within the Town Hall. Not only will this provide a valuable asset for the community, access to cash banking 5 days per week, but it will also provide us with another source of income.

On expenditure, we continue to be a living wage employer, as without the level of commitment from all the staff, the centre could not function. The trustees are conscious of the high level of costs in heating and lighting that four large halls need and have just completed a programme of updating all the heating systems and installing secondary glazing throughout. This has been a major expense, but it will reduce our heating bills for a number of years to come.

FINANCIAL REVIEW

Financial position

The Statement of Financial Activities show a net deficit for the year of £110,263 (2025: £4,514). The reserves stand at £65,621 (2025: £175,884).

Reserves policy

The Trustees have set a reserves policy which requires:

a) reserves are maintained at a level which ensures that the Trust's core activities can continue during a period of unforeseen difficulty;
b) a proportion of reserves are maintained in a readily realisable form. The calculation of the required level of reserves is an integral part of the scheme's planning, budget and forecast cycle and takes in to account:
- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Organisation's commitments

Having considered the risk, activity and commitments of the organisation, trustees have agreed the Trust needs to retain a level of six months worth of running costs in its reserves to ensure its financial stability and sustainability.

FUTURE PLANS

The Trustees would like to reestablish a playgroup or after-school group within Erskine Hall. This will involve upgrading the hall and working to make it compliant with current Care Commission regulations. This project is taking longer than we expected and will cost money, but the Trustees believe that there is a great need for this type of service in the area.

I would like at this point to thank our user groups for their continued support of the East Neuk Complex and my fellow trustees for their support of me as chairperson over the last year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 9th August 2010 and registered as a charity on 18th August 2010. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Structure, governance and management

The East Neuk Centre Trust was incorporated as a company limited by guarantee on the 9th of August 2010. Membership is open to people who support the purpose of the Trust and who are:

- Resident in the East Neuk Community who are entitled to vote at local government elections ((Ordinary members)
- Individuals not resident in East Neuk and Organisations (Associate members)
- Individuals aged between 12 and 17 years old (Junior members)

The affairs, property and funds of the Trust are managed by a Board of Directors consisting of:
- Up to 6 Ordinary members elected by Ordinary members at the Annual General Meeting (AGM)
- 1 person appointed by Fife Council
- Up to 3 co-opted members to ensure a spread of skills and experience within the Board

Directors serve for up to 3 years and can serve for up to two consecutive terms.

Approved by order of the board of trustees on 1.11.2026 and signed on its behalf by:

Lindsay Brown

L Brown - Trustee

I report on the accounts for the year ended 31 March 2026 set out on pages five to fourteen.

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 (as amended). The charity's 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 the independent examiner's report
My examination was 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 seeking explanations from you as 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 connection with 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 to 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.

E. J. Cassidy

Emily Cassidy CA
The Association of Chartered Certified Accountants

Bracey's Accountants (Edinburgh) Limited
112 George Street
Edinburgh
Midlothian
EH2 4LH

Date: 01/11/2026

East Neuk Centre Trust

Statement of Financial Activities
for the Year Ended 31 March 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	38,738	55,194	93,932	170,112
Investment income	4	96,132	-	96,132	69,477
Other income		932	-	932	2,528
Total		135,802	55,194	190,996	242,117
EXPENDITURE ON					
Charitable activities	5				
Youth work		-	265	265	1,028
Summer programme		-	67	67	720
Community fridge		-	4,095	4,095	3,939
Cosy cafe		732	3,004	3,736	3,598
Food Security Project		-	34,667	34,667	22,057
Governance costs		67,007	-	67,007	58,849
Support costs		176,852	-	176,852	156,440
Heating system		-	14,570	14,570	-
Total		244,591	56,668	301,259	246,631
NET INCOME/(EXPENDITURE)		(108,789)	(1,474)	(110,263)	(4,514)
Transfers between funds	15	10,213	(10,213)	-	-
Net movement in funds		(98,576)	(11,687)	(110,263)	(4,514)
RECONCILIATION OF FUNDS					
Total funds brought forward		98,576	77,308	175,884	180,398
TOTAL FUNDS CARRIED FORWARD		-	65,621	65,621	175,884

The notes form part of these financial statements

East Neuk Centre Trust

Balance Sheet
31 March 2026

	Notes	2026 £	2025 £
FIXED ASSETS			
Tangible assets	10	4,813	4,858
Investments	11	9	9
		4,822	4,867
CURRENT ASSETS			
Debtors	12	19,557	12,349
Cash in hand		44,895	161,814
		64,452	174,163
CREDITORS			
Amounts falling due within one year	13	(3,653)	(3,146)
NET CURRENT ASSETS		60,799	171,017
TOTAL ASSETS LESS CURRENT LIABILITIES		65,621	175,884
NET ASSETS		65,621	175,884
FUNDS	15		
Unrestricted funds		1	98,576
Restricted funds		65,620	77,308
TOTAL FUNDS		65,621	175,884

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on ..... and were signed on its behalf by:

Lindsey Brown

.....

L Brown - Trustee

The notes form part of these financial statements

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:
East Neuk Centre
Lady walk
Anstruther
Fife
KY10 3EX

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income and endowments
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable
Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Deferred income
Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:
- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	-	20% on cost

Current asset investments
Current asset investments comprise shares held in unlisted entity. There is no readily available market value of these shares and therefore the investment is correctly recorded at cost. The investment is periodically reviewed for impairment.

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2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Trade debtors
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents
Cash and cash equivalents comprise cash on hand and call deposits.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

3. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations	2,306	1,741
Grants	91,626	168,371
	93,932	170,112

Grants received, included in the above, are as follows:

	2026	2025
	£	£
Fife Council	77,056	168,371
Grant for heating system	14,570	-
	91,626	168,371

continued...

4. INVESTMENT INCOME

	2026	2025
	£	£
Rents received	76,132	44,477
Income from investment in CCA	20,000	25,000
	96,132	69,477

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)
	£
Youth work	265
Summer programme	67
Community fridge	4,095
Cosy cafe	3,736
Food Security Project	34,667
Governance costs	67,007
Support costs	176,852
Heating system	14,570
	301,259

In allocating other support costs, an allocation has been awarded to governance costs on the percentage of time spent (25%) with the remaining overhead being allocated to other support costs.

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2026	2025
	£	£
Staff costs	147,076	124,970
Rates and water	428	1,590
Insurance	3,339	3,640
Light and heat	34,884	52,875
Telephone	3,596	3,750
Postage and stationery	265	1,061
IT & consumables	3,020	2,175
Charitable activities	8,163	9,285
Repairs & maintenance	84,784	34,771
General expenses	5,100	2,904
Cleaning	3,838	2,243
Accounting	960	1,080
Legal & professional	257	438
Bank fees	657	357
Staff training	2,842	1,188
Subscriptions	787	1,994
Depreciation	1,263	2,310
	301,259	246,631

continued...

15. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	Transfers between funds £	At 31.3.26 £
Unrestricted funds				
General fund	98,576	(108,788)	10,213	1
Restricted funds				
Cellardyke Town Hall	26,295	-	-	26,295
Business plans	671	-	-	671
Welfare reform laptops	700	-	-	700
Purchase of computers	3,585	-	-	3,585
Summer programme	1,590	(67)	-	1,523
Poverty forum	2,167	-	-	2,167
Refurbishment of Lower Town Hall	2,500	-	-	2,500
Bankie Park	641	-	-	641
Digital skills	1,722	-	-	1,722
Youth trip to Isle of May	1,715	491	-	2,206
Employability	4,882	-	-	4,882
Job club	533	-	-	533
Traditional skills	200	-	-	200
Learning hub hardware	928	-	-	928
Cafe inc/food to go	1,807	(1,257)	(111)	439
Community fridge	3,747	(3,858)	111	-
Baby and toddler group	458	106	-	564
Food security project	22,959	3,110	(10,213)	15,856
ENC kitchen refurbishment	86	-	-	86
Projects	122	-	-	122
	77,308	(1,475)	(10,213)	65,620
TOTAL FUNDS	175,884	(110,263)	-	65,621

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	135,802	(244,590)	(108,788)
Restricted funds			
Summer programme	-	(67)	(67)
Youth trip to Isle of May	756	(265)	491
Cafe inc/food to go	1,747	(3,004)	(1,257)
Community fridge	237	(4,095)	(3,858)
Baby and toddler group	106	-	106
Food security project	37,778	(34,668)	3,110
Heating system	14,570	(14,570)	-
	55,194	(56,669)	(1,475)
TOTAL FUNDS	190,996	(301,259)	(110,263)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted fund	107,923	(9,347)	98,576
Restricted funds			
Cellardyke Town Hall	26,295	-	26,295
Business plans	671	-	671
Welfare reform laptops	700	-	700
Purchase of computers	1,255	2,330	3,585
Summer programme	2,310	(720)	1,590
Poverty forum	2,167	-	2,167
Refurbishment of Lower Town Hall	2,500	-	2,500
Bankie Park	641	-	641
Digital skills	1,722	-	1,722
Youth trip to Isle of May	1,809	(94)	1,715
Employability	4,882	-	4,882
Job club	533	-	533
Traditional skills	200	-	200
Learning hub hardware	928	-	928
Cafe inc/food to go	3,575	(1,768)	1,807
Community fridge	6,041	(2,294)	3,747
Baby and toddler group	418	40	458
Food security project	15,620	7,339	22,959
ENC kitchen refurbishment	86	-	86
Projects	122	-	122
	72,475	4,833	77,308
TOTAL FUNDS	180,398	(4,514)	175,884

Comparative net movement in funds included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	205,943	(215,290)	(9,347)
Restricted funds			
Purchase of computers	2,330	-	2,330
Summer programme	-	(720)	(720)
Youth trip to Isle of May	934	(1,028)	(94)
Cafe inc/food to go	1,830	(3,598)	(1,768)
Community fridge	1,645	(3,939)	(2,294)
Baby and toddler group	40	-	40
Food security project	29,395	(22,056)	7,339
	36,174	(31,341)	4,833
TOTAL FUNDS	242,117	(246,631)	(4,514)

continued...

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.