REGISTERED COMPANY NUMBER: SC323549 (Scotland)
REGISTERED CHARITY NUMBER: SC38295

Report of the Trustees and

Unaudited Financial Statements

for the Year Ended 30 September 2025

for

Prior Communities Limited
(A Company Limited by Guarantee)

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

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Report of the Trustees
for the Year Ended 30 September 2025

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 30 September 2025. 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 objects of the charity are to further the advancement of education of the public in matters relating to financial management and responsibility, savings and debt control.
To achieve this object, the charity sets out to:
i. To encourage increased membership of credit unions by formulating a programme of education, presentations and talks.

ii. To enable people to develop and improve their skills in managing their own finances through membership of a credit union.

iii. To enable people to understand the benefits of membership to a credit union.

iv. To effectively promote the services of credit unions by speaking to groups within the local community who are most in need of financial help and advice.

v. To promote the benefits of credit union membership to financially excluded groups within the local community.

To conduct ongoing market research about the financial needs of people in the local community?

The strategies employed to achieve the charity's objectives are to accumulate reserves by fund raising activities and then using these funds to achieve the charity's objectives.

Reference has been made to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning the charity's future activities. In particular the trustees consider how planned activities will contribute to the aims and objectives they have set.

Significant activities

The charity has used the donations and grants received to fund an employee who has acted as a schools co-ordinator to assist in education relating to financial management.

STRATEGIC REPORT

Achievements and performance

Charitable activities

During the year the charity has raised funds which are to be used to fund its objectives of education in respect of financial management by continuing to employ a schools co-ordinator to assist in education relating to financial management .

STRATEGIC REPORT
Financial review
Financial position
During the year the charity has received grants of £5000 from the Jesuit Fund for Social Justice to assist with the costs of the schools co-ordinator to promote the Credit Union project for a period of six months. This has been treated as a restricted fund and the monies received have all been expended during the period of these accounts.

A grant of £3,000 was received from the Boost small grants fund (a partnership between STV Children's appeal, Comic Relief and the Corra Foundation).This was to assist with the costs of the Junior Squirrels school programme and has also been treated as a restricted fund. Again all the monies received have all been expended during the period of these accounts.

In the previous year there were two grants received from the Robertson Trust amounting to £2500, £500 in respect of cost of living increases and £2000 from the Robertson Trust " wee grants"fund. Both grants were unrestricted.

In 2023 there was a grant from West Lothian Council Leader Fund of £1430 This was a restricted fund and was for the purchase of new computer equipment.This grant is being written off in line with depreciation on those items purchased with these funds.

There have been donations from Caledonian Credit Union this year of £11028 (2024 £9246) and no other donations received in either year.

The main expenditure has been on the wages paid to the schools co-ordinator together with other administrative expenses including promotional material. Total expenditure for the year amounted to £12574 (2024 £12043).
This has resulted in an excess of income over expenditure of £6455 (2024 deficit of income over expenditure of £296).

Principal funding sources
The principal funding sources are grants and donations.

Reserves policy
The charity's policy is to expend the majority of the income received on its charitable objectives and not hold large reserves. The reserves held at the end of the year were £6343 (2024 negative £112).This consisted of unrestricted reserves of £5771 (2024 negative £970) and restricted reserves of £572 (2024 £ 858).

Free reserves were £5771 (2024 negative £970)

The restricted fund noted in the accounts at the year end related to a grant received in 2023 of £1430 from the West Lothian Council Leader Fund for the purchase of new equipment.The grant has been used to buy a new laptop computer.The grant is being written off in line with depreciation on that item and stands at £572 (2024 £858) at the year end.

Going concern
The trustees have considered the position regarding going concern .The trustees have looked at forecasts and are satisfied that the charity will have sufficient funds to continue to operate as a going concern. They have received assurances from the board of the Caledonian Credit Union that they will cover any costs in the period in excess of funding/donations received and so the charity will have adequate resources to continue to operate for the foreseeable future.Additional grant funding is being sought and in addition expenditure will not be authorised unless sufficient funds are in place.For these reasons the trustees continue to adopt the going concern basis for the preparation of these financial statements.

Principal risks and uncertainties
The trustees have a duty to identify and review the risks to which the charity is exposed and to establish systems to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure compliance with legislation.
External risks relate largely to funding as a result of the economic climate resulting in difficulties in the charity supporting its projects especially with the recent downturn in the economy The charity has sought to minimise these risks with the assistance of grants and by not committing to funding projects unless sufficient resources are in place and will also look to diversify funding if required.
The procedures are periodically reviewed to ensure they still meet the needs of the charity.

Future plans
The charity will continue to continue to fund an employee who will work with schools to assist in education relating to financial management.. The trustees will also look to obtain funding from other sources to continue the charity's work for the foreseeable future.

Report of the Trustees
for the Year Ended 30 September 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT
Governing document
The charity is a company limited by guarantee, incorporated on 11th May 2007, registered number SC323549 and registered as a charity on 1st June 2017. The company was established by a Memorandum of Association which established the objects and powers of the limited company and is governed by its Articles of Association. In the event of the company being wound up the members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees
To become a trustee of the charity you must deliver to the company an application for membership. No person can become a trustee unless they are approved by the Council of Management. There are currently three directors/trustees and no external trustees.

Organisational structure
The charity is run by the Council of management according to the Articles of the Company who make all decisions regarding strategic matters and expenditure.

Induction and training of new trustees
A policy for inducting and training new trustees has been agreed and training sessions will be given to new trustees to familiarise themselves with the charity and their obligations.

Key management remuneration
Remuneration of staff is governed by market rates.

Related parties
The trustees of the charity are all related parties and are also all directors of Caledonian Credit Union Limited which donated £11028 (2024 £9246) to the charity during the year.The Credit Union also charged them a £10 membership fee in both the current and previous years .The charity received a dividend from the Credit Union of £1 (2024 £1).
No monies were owing to Caledonian Credit Union at the year end (2024 nil).

REFERENCE AND ADMINISTRATIVE DETAILS
Registered Company number
SC323549 (Scotland)

Registered Charity number
SC38295

Registered office
2A Shiel Walk
Almondbank Centre
Craigshill
Livingston
EH54 5EH

Trustees
Mrs N Macgillivray
W Thomson
B Hudson (resigned 23.4.26)
J H McClay (appointed 23.4.26)

Company Secretary
Ms J Smith

Independent Examiner
David C Adams
Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Report of the Trustees
for the Year Ended 30 September 2025

REFERENCE AND ADMINISTRATIVE DETAILS
Credit Union
Caledonian Credit Union
2A Shiel Walk
Almondsbank Centre
Craigshill
Livingston
EH54 5EH

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Prior Communities Limited for the purposes of company law) 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).

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they 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 period. In preparing those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22nd June 202[illegible] and signed on the board's behalf by:

Nancy MacGillivray
Mrs N Macgillivray - Trustee

Independent Examiner's Report to the Trustees of
Prior Communities Limited

I report on the accounts for the year ended 30 September 2025 set out on pages six 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.

I am independent of the charity in accordance with the ethical requirements that are relevant to my independent examination of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities in circumstances as set out in note 15 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements.

David C Adams
The Institute of Chartered Accountants in England and Wales

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Date: 24/ June /2026

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2025

	Notes	Unrestricted fund £	Restricted funds £	30.9.25 Total funds £	30.9.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	11,028	8,000	19,028	11,746
Investment income	3	1	-	1	1
Total		11,029	8,000	19,029	11,747
EXPENDITURE ON					
Charitable activities	4				
General		4,288	8,286	12,574	12,043
NET INCOME/(EXPENDITURE)		6,741	(286)	6,455	(296)
RECONCILIATION OF FUNDS					
Total funds brought forward		(970)	858	(112)	184
TOTAL FUNDS CARRIED FORWARD		5,771	572	6,343	(112)

CONTINUING OPERATIONS
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
30 September 2025

	Notes	Unrestricted fund £	Restricted funds £	30.9.25 Total funds £	30.9.24 Total funds £
FIXED ASSETS					
Tangible assets	10	-	572	572	858
CURRENT ASSETS					
Debtors	11	433	-	433	-
Cash at bank		6,373	-	6,373	-
		6,806	-	6,806	-
CREDITORS					
Amounts falling due within one year	12	(1,035)	-	(1,035)	(970)
NET CURRENT ASSETS/(LIABILITIES)		5,771	-	5,771	(970)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,771	572	6,343	(112)
NET ASSETS/(LIABILITIES)		5,771	572	6,343	(112)
FUNDS	13				
Unrestricted funds				5,771	(970)
Restricted funds				572	858
TOTAL FUNDS				6,343	(112)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2025 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 [illegible] and were signed on its behalf by:

Nancy MacGillivray

N Macgillivray - Trustee

The notes form part of these financial statements

1. 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.

Income
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.
Grant income is recognised in the income and expenditure account so as to match them with the expenditure to which they are intended to contribute and comply with any conditions attached to their receipt.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Taxation
The charity is exempt from corporation tax on its charitable activities.

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.

Details of restricted funds are shown in the notes to the accounts.

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.

Going Concern
The trustees have considered the position regarding going concern .The trustees have looked at forecasts and are satisfied that the charity will have sufficient funds to continue to operate as a going concern. They have received assurances from the board of the Caledonian Credit Union that they will cover any costs in the period in excess of funding/donations received and so the charity will have adequate resources to continue to operate for the foreseeable future.Additional grant funding is being sought and in addition expenditure will not be authorised unless sufficient funds are in place.For these reasons the trustees continue to adopt the going concern basis for the preparation of these financial statements.

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 measured at their settlement value.

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2. DONATIONS AND LEGACIES

	30.9.25	30.9.24
	£	£
Donations	11,028	9,246
Grants	8,000	2,500
	19,028	11,746

A grant of £5,000 was received from the Jesuit fund for social justice to assist with the costs of the schools co-ordinator to promote the Credit Union project for a period of six months. This has been treated as a restricted fund and the monies received have all been expended in the period of these accounts.

A grant of £3,000 was received from the Boost small grants fund (a partnership between STV Children's appeal, Comic Relief and the Corra Foundation).This was to assist with the costs of the Junior Squirrels school programme

In the previous year there were two grants received from the Robertson Trust amounting to £500 in respect of cost of living increases and £2000 from the Robertson Trust " wee grants". Both grants were unrestricted.

The grant from West Lothian Council Leader Fund of £1430 in 2023 was a restricted fund and was for the purchase of new equipment.This grant is being written off in line with depreciation on those items.

3. INVESTMENT INCOME

	30.9.25	30.9.24
	£	£
Dividends receivable	1	1

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
General	11,484	1,090	12,574

5. SUPPORT COSTS

	Governance costs
	£
General	1,090

continued...

5. **SUPPORT COSTS - continued**

Support costs, included in the above, are as follows:

Governance costs

	30.9.25 General £	30.9.24 Total activities £
Accountancy	457	330
Independent Examination	633	659
	1,090	989

6. **NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	30.9.25 £	30.9.24 £
Depreciation - owned assets	286	286

7. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30 September 2025 nor for the year ended 30 September 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2025 nor for the year ended 30 September 2024.

8. **STAFF COSTS**

	30.9.25 £	30.9.24 £
Wages and salaries	9,104	8,455
Other pension costs	85	67
	9,189	8,522

The average monthly number of employees during the year was as follows:

	30.9.25	30.9.24
Schools co-ordinator	1	1

No employees received emoluments in excess of £60,000.

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9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	11,746	-	11,746
Investment income	1	-	1
Total	11,747	-	11,747
EXPENDITURE ON			
Charitable activities			
General	11,757	286	12,043
NET INCOME/(EXPENDITURE)	(10)	(286)	(296)
RECONCILIATION OF FUNDS			
Total funds brought forward	(960)	1,144	184
TOTAL FUNDS CARRIED FORWARD	(970)	858	(112)

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2024 and 30 September 2025	**1,430**
DEPRECIATION	
At 1 October 2024	**572**
Charge for year	**286**
At 30 September 2025	**858**
NET BOOK VALUE	
At 30 September 2025	**572**
At 30 September 2024	858

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25 £	30.9.24 £
Prepayments	**433**	-

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.25	30.9.24
	£	£
Accrued expenses	1,035	970

13. MOVEMENT IN FUNDS

	At 1.10.24	Net movement in funds	At 30.9.25
	£	£	£
Unrestricted funds			
General fund	(970)	6,741	5,771
Restricted funds			
West Lothian Council Leader Fund	858	(286)	572
TOTAL FUNDS	(112)	6,455	6,343

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	11,029	(4,288)	6,741
Restricted funds			
West Lothian Council Leader Fund	-	(286)	(286)
Jesuit Fund for Social Justice	5,000	(5,000)	-
The Boost Small Grants Fund	3,000	(3,000)	-
	8,000	(8,286)	(286)
TOTAL FUNDS	19,029	(12,574)	6,455

Comparatives for movement in funds

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	(960)	(10)	(970)
Restricted funds			
West Lothian Council Leader Fund	1,144	(286)	858
TOTAL FUNDS	184	(296)	(112)

continued...

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,747	(11,757)	(10)
Restricted funds			
West Lothian Council Leader Fund	-	(286)	(286)
TOTAL FUNDS	11,747	(12,043)	(296)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.23 £	Net movement in funds £	At 30.9.25 £
Unrestricted funds			
General fund	(960)	6,731	5,771
Restricted funds			
West Lothian Council Leader Fund	1,144	(572)	572
TOTAL FUNDS	184	6,159	6,343

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	22,776	(16,045)	6,731
Restricted funds			
West Lothian Council Leader Fund	-	(572)	(572)
Jesuit Fund for Social Justice	5,000	(5,000)	-
The Boost Small Grants Fund	3,000	(3,000)	-
	8,000	(8,572)	(572)
TOTAL FUNDS	30,776	(24,617)	6,159

Restricted funds from the West Lothian Council Leader Fund relate to grants received in respect of capital items which are being written off in line with depreciation on those items

.
The restricted fund from the Jesuit fund for social justice was to assist with the costs of the schools co-ordinator to promote the Credit Union project for a period of six months.

The restricted fund from the Boost small grants fund (a partnership between STV Children's appeal, Comic Relief and the Corra Foundation) was to assist with the costs of the Junior Squirrels school programme

continued...

14. RELATED PARTY DISCLOSURES

The trustees of the charity are all related parties and are also all directors of Caledonian Credit Union Limited which donated £11,028 (2024 £9,246) to the charity during the year.The Credit Union also charged them a £10 membership fee in both the current and previous years .The charity received a dividend from the Credit Union of £1 (2024 £1).
No monies were owing to Caledonian Credit Union at the year end (2024 nil).

15. NON INDEPENDENT EXAMINERS SERVICES

In common with many other charities of our size and nature, we use our independent examiners to prepare and submit returns to the tax authorities and assist us with the preparation of the financial statements.

Detailed Statement of Financial Activities
for the Year Ended 30 September 2025

	30.9.25 £	30.9.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	11,028	9,246
Grants	8,000	2,500
	19,028	11,746
Investment income		
Dividends receivable	1	1
Total incoming resources	19,029	11,747
EXPENDITURE		
Charitable activities		
Wages	9,104	8,455
Pensions	85	67
Insurance	428	387
Printing and stationery	54	320
Administration fees	10	10
Travel expenses	323	359
Promotional material	1,194	1,170
Computer equip depreciation	286	286
	11,484	11,054
Support costs		
Governance costs		
Accountancy	457	330
Independent Examination	633	659
	1,090	989
Total resources expended	12,574	12,043
Net income/(expenditure)	6,455	(296)

This page does not form part of the statutory financial statements