COMPANY REGISTRATION NUMBER: SC489380
CHARITY REGISTRATION NUMBER: SC050837

Valleyfield Community Club

Company Limited by Guarantee

Unaudited Financial Statements

31 October 2025

Valleyfield Community Club

Company Limited by Guarantee

Financial Statements

Year ended 31 October 2025

Valleyfield Community Club

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 October 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 October 2025.

Reference and administrative details

Registered charity name	Valleyfield Community Club
Charity registration number	SC050837
Company registration number	SC489380
Principal office and registered office	Kinloss Court High Valleyfield Dunfermline KY12 8RT
The trustees	
	H OBrian R Collins (Terminated 1st Nov 2025) A Burt A Candlish S Candlish S Gill (Appointed 11th June 2025) J Riddell (Appointed 13th April 2026)
Independent examiner	Arm in Arm Accounting Herkimer House Mill Road Industrial Estate Linlithgow EH49 7SF

Structure, governance and management

Governing document
Valleyfield Community Club Is a charitable company limited by a guarantee and was incorporated on 14/08/2014. Charitable status was granted 12th March 2021. The company is governed by its Memorandum and Articles of Association last amended on 14/08/2014. The members of the company are required to contribute an amount not exceeding £1 if it should be wound up while he/she is a member or within one year after he/she cease to be a member.

Appointment of trustees
The members at the AGM elect the trustees. The trustees retire at the AGM each year and are eligible for re-election. The trustees serve for a maximum of two terms with each term lasting three years. The trustees may also from time to time co-opt trustees who they feel have relevant skills.

Trustees Meetings
The trustees meet regularly to review the present projects together with planning of future strategies of the charity is delegated to the manager who provides detailed information to the Trustees.

Induction and training of trustees
Potential trustees are interviewed by the Company Secretary, and then, invited on a tour of the facility by the manager. When appointed, new trustees are provided with and Valleyfield Community Club information pack which contains copies of the governing documents, annual reports and other relevant documentation. Training on specific topics are offered as required.

Objectives and activities

From 1st November 2024 until 31st October 2025, Valleyfield Community Club has continued to serve the local community by providing hot meals for donations in our community café, working with Fife Council to produce free meals for the school children throughout the school holidays and providing hot food and drinks and a warm space throughout the winter months.

We still hold free social events for the children of the village and surrounding areas at Easter, Halloween and Christmas and we are still continuing with out senior citizen events with food and entertainment for our over 60s.

Out objectives were to continue these events in the future, improving our facilities as we go along, to make our club welcoming, friendly and safe for all groups that frequent our club.

As the work is all completed now in the lounge, we hope to be able to hold smaller events in this area. Maybe a games night for seniors with bingo, dominos and such like.

We have a number of projects we would like to succeed with, such as, rewiring and new flooring for our main hall and we hope to secure funds for this in the near future so we can proceed with this project, this will be our main objective going forward.

Achievements and performance

- Another successful year operating the community café, offering hot meals on a donation basis to support access to affordable food for local residents.

- Our ongoing partnership with Fife Council to deliver free nutritious meals to school-aged children during all school holiday periods, trying to reduce food insecurity within families.

- We have provided a warm and welcoming environment with hot food and drinks throughout the winter months, supporting those in need of comfort, warmth and companionship.

- Organised and hosted free seasonal events for children across Valleyfield and the surrounding areas at Easter, Halloween and Christmas, promoting community spirit and inclusive celebration.

- We also continued with West Fife Senior Events over the last year for Over 60s for High Valleyfield and surrounding West Fife Villages. We have provided food and entertainment for our seniors. They have a great time, singing, dancing and most importantly, meeting up with other people to enjoy themselves and have fun.

- The renovations of the lounge were finished in October 2025, with a new roof, re-wiring and decoration completed. We also have a brand-new disabled toilet fitted in the main foyer and new doors installed at the front entrance of the building. These are all improvements for the safety and comfort of our visitors/ customers.

Financial review

This set of accounts covers the period 1st November 2024 to 31st October 2025 and shows income for the year of £128,289 (2024: £63,312) and expenditure of £137,909 (2024: £60.651), overall driving a deficit for the year of £9,620 (2024: Surplus £2,661).
The deficit was driven by the investment in the renovations that took place at the club during the year.
The charity hold a level of reserves, £26,422 providing some reassurance to the board. After a few challenging years, the aim is to continue increasing this level to support the continued development of the charity.

The trustees' annual report and the strategic report were approved on 29/07/2026 and signed on behalf of the board of trustees by:

J Riddell
Trustee

I report to the trustees on my examination of the financial statements of Valleyfield Community Club ('the charity') for the year ended 31 October 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act, section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; or

2. the financial statements do not accord with those records or with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Arm in Arm Accounting
Independent Examiner

Herkimer House
Mill Road Industrial Estate
Linlithgow
EH49 7SF

Valleyfield Community Club

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 October 2025

	Note	2025 Unrestricted funds £	2025 Restricted funds £	2025 **Total funds** £	2024 Total funds £
Income and endowments					
Donations and legacies	**4**	49,468	78,979	128,447	63,312
Total income		49,468	78,979	128,447	63,312
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	**5**	58,724	78,979	137,704	60,651
Total expenditure		58,724	78,979	137,704	60,651
Net (expenditure)/income and net movement in funds		(9,256)	–	(9,257)	2,661
Reconciliation of funds					
Total funds brought forward		35,678	–	35,678	33,017
Total funds carried forward		26,422	–	26,422	35,678

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 17 form part of these financial statements.

Valleyfield Community Club

Company Limited by Guarantee

Statement of Financial Position

31 October 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**9**	3,167	3,814
Current assets			
Stocks	**10**	250	250
Debtors	**11**	18,736	15,095
Cash at bank and in hand		6,440	19,553
		25,426	34,898
Creditors: amounts falling due within one year	**12**	2,172	3,034
Net current assets		23,254	31,864
Total assets less current liabilities		26,421	35,678
Funds of the charity			
Unrestricted funds		26,422	35,678
Total charity funds	**14**	26,422	35,678

For the year ending 31 October 2025 the charity 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 provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 7 June 2025, and are signed on behalf of the board by:

J Riddell
Trustee

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is Kinloss Court, High Valleyfield, Dunfermline, KY12 8RT.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

3. Accounting policies ***(continued)***

Tangible assets ***(continued)***

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

3. Accounting policies *(continued)*

Government grants *(continued)*

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Donations			
Restricted Income: Lottery Fund	–	12,500	12,500
Restricted Income: SLCF	–	37,307	37,307
Funerals	4,035	–	4,035
Foundation Scotland	–	2,000	2,000
Unrestricted Income: The Robertson Trust	–	8,000	8,000
Restricted Income: Fife Council	–	19,172	19,172
Pantry Sales	4,962	–	4,962
Hall Hire	15,582	–	15,582
Other Income	1,769	–	1,769
Donations	1,969	–	1,969
Flagstaff Donations	11,848	–	11,848
	40,165	78,979	119,144

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Restricted Income: Lottery Fund	–	–	–
Restricted Income: SLCF	–	–	–
Funerals	–	–	–
Foundation Scotland	–	–	–
Unrestricted Income: The Robertson Trust	800	–	800
Restricted Income: Fife Council	–	12,268	12,268
Pantry Sales	1,649	–	1,649
Hall Hire	13,518	–	13,518
Other Income	5,445	–	5,445
Donations	6,890	–	6,890
Flagstaff Donations	13,747	–	13,747
	42,049	12,268	54,317

5. Costs of raising donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2025 £**
Wages and Salaries	7,894	13,185	21,078
Other Direct Costs	395	925	1,320
Subcontractors	–	–	–
Catering Purchases	–	11,063	11,063
BOC	–	–	–
Electroguard	1,067	–	1,067
Water Rates	801	–	801
General Rates	2,381	–	2,381
Premises Insurance	1,869	–	1,869
Electricity	3,715	2,000	5,715
Gas & Oil	5,365	2,000	7,365
Travelling and Entertainment	294	–	294
Telephone	1,398	–	1,398
Computer and Software	87	–	87
Accountancy Fees	–	–	–
Repairs and Renewals	28,081	49,806	77,888
Bank Charges and Interest	109	–	109
Fixtures and Fittings Depreciation	647	–	647
General Expenses	1,550	–	1,550
Gym Purchases	3,071	–	3,072
Training Costs	–	–	–
	58,724	78,979	137,704

5. Costs of raising donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Wages and Salaries	400	15,808	16,209
Other Direct Costs	1,738	–	1,738
Subcontractors	–	266	266
Catering Purchases	–	7,311	7,311
BOC	1,600	–	1,600
Electroguard	1,021	–	1,021
Water Rates	839	–	839
General Rates	1,538	653	2,191
Premises Insurance	1,497	463	1,960
Electricity	9,282	1,156	10,438
Gas & Oil	562	2,613	3,175
Travelling and Entertainment	109	–	109
Telephone	–	–	–
Computer and Software	590	657	1,247
Accountancy Fees	1,600	–	1,600
Repairs and Renewals	353	2,038	2,391
Bank Charges and Interest	256	–	256
Fixtures and Fittings Depreciation	647	–	647
General Expenses	3,616	38	3,653
Gym Purchases	3,845	–	3,845
Training Costs	155	–	155
	29,648	31,003	60,651

6. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	500	500

7. Staff costs

The average head count of employees during the year was 3 (2024: 3).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

9. Tangible fixed assets

	Freehold property £	Equipment £	**Total £**
Cost			
At 1 November 2024 and 31 October 2025	3,167	4,046	7,213
Depreciation			
At 1 November 2024	–	3,399	3,399
Charge for the year	–	647	647
At 31 October 2025	–	4,046	4,046
Carrying amount			
At 31 October 2025	3,167	–	3,167
At 31 October 2024	3,167	647	3,814

10. Stocks

	2025 £	2024 £
Raw materials and consumables	250	250

11. Debtors

	2025 £	2024 £
Trade debtors	185	3,810
Prepayments and accrued income	2,033	–
Other debtors	16,518	11,285
	18,736	15,095

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	1,879	2,999
Social security and other taxes	293	35
	2,172	3,034

13. Deferred income

	2025	2024
	£	£
At 1 November 2024	14,463	14,463
Amount released to income	(14,463)	(14,463)
At 31 October 2025	–	–

14. Analysis of charitable funds

	As at 01/11/2024	Incoming Resources	Outgoing Resources	Transfers	As at 31/10/25
Unrestricted funds					
General funds	36,041.54	49,310.11	58,929.65		26,422.00
Restricted funds					
Lottery Fund		12,500.00	12,500.00		0
Foundation Scotland		2,000.00	2000		
Robertson Trust		8,000.00	8000		
SCLF		37,306.50	37306.5		
Fife Council		19,172.63	19,172.63		-
	-	78,979	78,979	-	0
Total Funds	36,042	128,289	137,909	-	26,422