

REGISTERED COMPANY NUMBER : SC286657
REGISTERED CHARITY NUMBER : SC036648

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Barmulloch Community Development Company Ltd.**

Barmulloch Community Development Company Ltd.

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for the Year Ended 31 March 2024

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Report of the Trustees

For the Year Ended 31 March 2024

The trustees who are also the 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 2024. The trustees have adopted 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 (FRS102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

The objective of the charity is to provide a range of social and economic development projects for the benefit of residents within the area of Barmulloch and surrounding communities.

The principal activities of the charity are the running of events and projects within the Barmulloch area and surrounding communities.

FINANCIAL REVIEW

The previous year has seen a large increase in our operations with activity levels at a record level for the company. We have invested heavily into the fabric of our properties to modernise them and deliver the highest possible facilities for our groups, and we plan further improvements this year.

We are grateful to our funders who continue to support us at an incredible difficult time. Our latest figures show progress towards our stated aim of being entirely financially self-sufficient, however we still have some way to go.

One of the main highlights of the year saw us celebrate as a community with our King's Coronation event in Robroyston Park. Other notable firsts were our Burns Supper and International Women's Day events that were warmly received by those who participated.

Income for the year amounted to £448,940 (2023: £234,194). Total expenditure was £411,660 (2023: £329,640) and the surplus arising was £37,280 (2023: £95,446 Deficit).

FUTURE PLANS

During the coming year the company hopes to:

- Continue to invest in the fabric of our properties, ensuring that they remain in the best condition possible for the long term.
- Grow the level of earned income and break the reliance on grant based funding.
- Complete the Local Place Plan on behalf of Glasgow City Council.
- Explore new opportunities to expand the community owned asset base and portfolio.

Report of the Trustees
For the Year Ended 31 March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company is limited by guarantee and governed by its Memorandum and Articles of Association. The liability of members is limited to £1 each. The company is accepted as a charitable body by the Office of the Scottish Charity Regulator.

Directors are appointed in accordance with the company's Memorandum and Articles of Association and are recruited from within the local community. The directors set the policies of the company and the day to day running is controlled by staff.

The directors review the principal risks and uncertainties faced by the company at each board meeting. Systems and procedures have been developed to mitigate risks identified and to manage their impact on the company should they materialise. Financial stability is considered to be the major risk facing the company. This is managed by financial budgeting and forecasting and strong controls over working capital. Staff training, accreditation and risk assessments are used to lessen the other operational risks, such as fire, health and safety and food hygiene.

REFERENCE AND ADMINISTRATIVE DETAILS

Company Registered Number SC286657
Charity Number SC036648

Registered Office: 54 Quarrywood Road Barmulloch, Glasgow. G21 3ET
Bankers: Unity Trust Bank Nine Brindleyplace, Birmingham. B1 2HB
Solicitors: Levy & McRae, Pacific House, 70 Wellington St, Glasgow. G6UA
Examiner: McDougall Johnstone Ltd. 280a St Vincent Street, Glasgow. G2 5RL

DIRECTORS AND TRUSTEES

June Margaret Connolly
Christine Isobel McBain
Helen McMillan
Carole Phillip
Bernadette Hewitt (Resigned 23.11.2023)
Stewart Cameron-Ward
Catherine Yuill
Jonathan McAveety
Thomas Bennett
Kimberley Duff
Gerald Boyle (Resigned 23.11.2023)
Calista Ukwuoma
James Hope
Clare Duddy (Resigned 23.11.2023)
Margaret McPherson
Gary Rankin (Appointed 24.01.2024)
Gillian Paterson (Appointed 24.11.2023)

Statement of Trustees' Responsibilities

For the Year Ended 31 March 2024

The trustees (who are also directors of the company for the purposes of company law) are responsible for preparing the trustees' report and 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 which give a true and fair view of the state of affairs of the company and of the incoming resources and application of resources, including the income and expenditure, of the company for that period. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material
- departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with the requirements of the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Examiner

McDougall Johnstone Ltd will be considered for re-appointment

In preparing this report, advantage has been taken of the small companies' exemption

The board of directors and signed on their behalf.

Date of approval: 18/11/2024,


June M Connolly (Chair)

I report on the accounts for the year ended 31 March 2024 set out on pages 5 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 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.

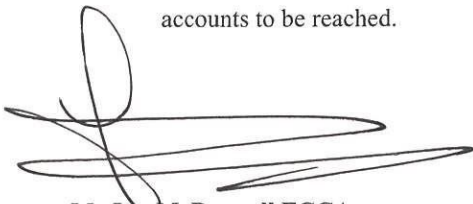
Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination include a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included 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 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.



Mr Ian McDougall FCCA
280a St Vincent Street
Glasgow
G2 5RL

Date:

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2023 Total Funds £
INCOME FROM					
Donations & legacies	3	44,821	201,031	245,852	148,707
Charitable activities		198,988	-	198,988	84,360
Investment income		4,100	-	4,100	1,127
Total Income		<u>247,909</u>	<u>201,031</u>	<u>448,940</u>	<u>234,194</u>
EXPENDITURE ON					
Charitable activities	4	(213,848)	(159,610)	(373,458)	(291,113)
Other		(38,202)	-	(38,202)	(38,527)
Total expenditure		<u>(252,050)</u>	<u>(159,610)</u>	<u>(411,660)</u>	<u>(329,640)</u>
NET INCOME/(EXPENDITURE)		(4,141)	41,421	37,280	(95,446)
Tax	2	-	-	-	-
Net movement in funds		<u>(4,141)</u>	<u>41,421</u>	<u>37,280</u>	<u>(95,446)</u>
Reconciliation of funds:					
Total funds brought forward		1,787,047	42,559	1,829,606	1,925,052
Total funds carried forward		<u>1,782,906</u>	<u>83,980</u>	<u>1,866,886</u>	<u>1,829,606</u>

Balance Sheet as at 31 March 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	5	<u>1,583,596</u>	<u>1,620,429</u>
		1,583,596	1,620,429
CURRENT ASSETS			
Debtors	6	68,633	17,272
Cash at bank and in hand		<u>243,166</u>	<u>200,882</u>
		311,799	218,154
CREDITORS - Amounts due within 1 year	7	<u>(28,510)</u>	<u>(8,977)</u>
Net current assets		283,290	209,177
Total assets less current liabilities		<u>1,866,886</u>	<u>1,829,606</u>
FUNDS			
Unrestricted	8	1,782,906	1,787,047
Restricted	8	<u>83,980</u>	<u>42,559</u>
		1,866,886	1,829,606

The charity notes that it will maintain a position of having around £120,000 in unrestricted reserves. It is estimated that £120,000 will be required to cover three months of running costs.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

Ensuring that the charitable company keeps accounting records that comply with Section 386 and 387 of the Companies Act 2006 and;

(a)

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.

(b)

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

Approved by the board of directors and signed on their behalf

Date of approval : ~~28~~ 18/11/2024


June M Connolly (Chair)

Notes to the Financial Statements
for the Year Ended 31 March 2024

1 - ACCOUNTING POLICIES

The company is a private company incorporated in Scotland, limited by guarantee (No. SC286657), and is a Scottish Charity (No. SC036648). The registered office is 54 Quarrywood Road, Glasgow. G21 3ET.

The accounts are prepared under the historical cost convention, the Financial Reporting Standard 102 Section 1A the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations (2006) and the Statement of Recommended Practice Accounting and Reporting by Charities

Income is accounted for on a receivable basis.

Capital and revenue grants are recognised as income when receipt is probable, the amount is known and the company is entitled to the income. Grant income is deferred until the company is certain that the grant conditions can be fulfilled.

Expenditure is included on the accrual basis and is recognised when there is a legal or constructive obligation to incur the expenditure. As the company is not VAT registered, expenditure includes VAT where appropriate.

Fixed assets are included in the general fund at cost. Items are capitalised if their useful life is estimated at more than one year and their cost exceeds £500.

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost of the assets over their useful lives. Property is depreciated straight line over 50 years and all other assets at 25% reducing balance.

Pension - The company operates a defined contribution pension scheme. Contributions to the scheme are charged to the income & expenditure account so as to spread the cost of pensions over employees' working lives with the company.

Funds are classified between restricted and unrestricted funds. Restricted funds are those donated to the company which are applied in accordance with the donor's specified conditions.

Unrestricted funds are those which are applied at the discretion of trustees.

2 - TAXATION

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

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2024

3 - DONATIONS & LEGACIES	2024 £	2023 £
National Lottery	47,596	11,930
GCC	38,325	41,599
DTAS	10,000	19,999
Skipton	875	-
Other	-	75
The Robertson Trust	-	23,000
GCVS	23,000	16,484
Anchor Fund Organisation	-	27,500
The Trades House Community Support	-	3,000
Zero Waste Scotland	-	3,120
Glasgow Community Food Network	-	1,500
Clothworkers	50,000	-
Hub Bub	5,000	-
Morrisons Foundation	10,000	-
Scottish Council for Voluntary Organisations	7,270	-
Foundation Scotland	5,000	-
Impact Funding	3,965	-
	<u>201,031</u>	<u>148,207</u>

Restricted income in the period was £201,031 (2023: £150,826)

4 - EXPENDITURE ON CHARITABLE ACTIVITIES	2024 £	2023 £
EXPENDITURE		
Staff costs	171,440	181,681
Activities	122,191	68,222
Professional fees	960	300
MANAGEMENT AND ADMINISTRATION		
Office & general	72,309	30,311
Insurance	3,678	8,199
OTHER		
Depreciation	38,202	38,527
GOVERNANCE		
Independent Examination	2,880	2,400
Total charitable activities	<u>411,660</u>	<u>329,640</u>

Restricted expenditure in the period was £159,610 (2023: £266,988)

STAFF COSTS	2024 £	2023 £
The following costs are included within total expenditure:		
Wages and salaries	160,352	171,135
Social security costs	6,206	6,832
Pension costs	4,882	3,714
	<u>171,440</u>	<u>181,681</u>

The average number of employees was 10 (2023: 7). The directors received no remuneration or expenses.

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

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2024

5 - TANGIBLE FIXED ASSETS	Freehold Property £	Fixtures & Fittings £	Totals £
Cost			
At 1 April 2023	1,825,943	28,595	1,854,538
Additions	-	1,369	1,369
At 31 March 2024	<u>1,825,943</u>	<u>29,964</u>	<u>1,855,907</u>
DEPRECIATION			
At 1 April 2023	212,247	21,862	234,109
Charge for year	36,519	1,683	38,202
At 31 March 2024	<u>248,766</u>	<u>23,545</u>	<u>272,311</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,577,177</u>	<u>6,419</u>	<u>1,583,596</u>
At 31 March 2023	<u>1,613,696</u>	<u>6,733</u>	<u>1,620,429</u>
6 - DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £		2023 £
Other debtors	61,169		16,580
Prepayments	<u>7,464</u>		<u>692</u>
	<u>68,633</u>		<u>17,272</u>
7 - CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024 £		2023 £
Social security and other taxes	-		-
Other creditors	6,458		6,577
Accrued expenses	<u>22,052</u>		<u>2,400</u>
	<u>28,510</u>		<u>8,977</u>

Notes to the Financial Statements - Continued
for the Year Ended 31 March 2024

8 - FUNDS	At 1 April 2023 £	Net movement in funds £	At 31 March 2024 £
Unrestricted funds			
General funds	1,787,047	(4,141)	1,782,906
Restricted funds			
Restricted	42,559	41,421	83,980
TOTAL FUNDS	<u>1,829,606</u>	<u>37,280</u>	<u>1,866,887</u>

8 - ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Fund £	Restricted Fund £	2024 Total Funds £	2023 Total Funds £
Fixed assets	1,583,596	-	1,583,596	1,620,429
Current assets	227,819	83,980	311,799	218,154
Current liabilities	(28,510)	-	(28,510)	(8,977)
	<u>1,782,906</u>	<u>83,980</u>	<u>1,866,886</u>	<u>1,829,606</u>

8 - RESTRICTED FUNDS MOVEMENTS

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
National Lottery	36,438	47,596	(60,054)	23,980
Zero Waste Scotland	3,120	-	(3,120)	-
The Trades House Community Support	3,000	-	(3,000)	-
GCVS	-	23,000	(13,000)	10,000
Locality	-	10,000	(10,000)	-
Skipton	-	875	(875)	-
Clothworkers	-	50,000	(25,199)	24,801
Morrisons Foundation	-	10,000	(10,000)	-
Culture & Sport	-	26,600	(19,408)	7,192
SCVO Digital fund	-	7,270	(3,909)	3,361
Foundation Scotland	-	5,000	(580)	4,420
GCC Culture & Sport	-	11,725	(2,500)	9,225
Hub Bub	-	5,000	(4,000)	1,000
Impact Funding	-	3,965	(3,965)	-
	<u>42,559</u>	<u>201,031</u>	<u>(159,610)</u>	<u>83,980</u>

9 - RELATED PARTY DISCLOSURES

There were no related party disclosures for the year ended 31 March 2024.

10 - COMMITTED SPENDING

The charity is committed to the purchase of 15 Honor tablets. This allows the charity to run digital classes for the community with the opportunity at the end of each session to borrow the tablets to use at home. The agreement with the provider is for two years then they become property of the charity. Spend total is £5,054.