

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 30th June 2024**  
**for**  
**Culbokie Community Trust Limited**

Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
IV1 1HT

**Culbokie Community Trust Limited**

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for the year ended 30th June 2024**

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**Culbokie Community Trust Limited**

**Report of the Trustees  
for the year ended 30th June 2024**

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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 30th June 2024. 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**

**Aims**

The company has been formed to benefit the community of Culbokie, as defined by 29 post code units, according to the principles of sustainable development. Its specific purposes are

- to manage community land and associated assets for the benefit of the community of Culbokie and the public in general;
- to provide recreational facilities and activities with the object of improving the conditions of life of the community;
- to promote community development and rural regeneration in areas of social and economic disadvantage within the community;
- to advance the education of the community about its environment, culture, heritage and history; and
- to advance protection and improvement of the natural or built environment.

The above is a summary of CCT's charitable objectives. The charity's governance documents contain the full list of its charitable objectives.

## **Achievement and performance**

### **Company Development**

CCT membership has continued to grow during the year and at the end of the reporting period we had 294 (285) Full members, 74 (63) Associate members and 11 (11) Juniors as well as 5 (6) Associate member organisations. CCT continues to seek new members through face-to-face contacts and through regular events such as those highlighted elsewhere in this report. The numbers in parentheses are those for the previous period.

CCT continued its membership of the Black Isle Partnership (BIP), Development Trust Association Scotland (DTAS), Communities Housing Trust (CHT), Age Scotland and Community Land Scotland (CLS). These memberships have provided CCT with access to information, training, advice to support its core objectives and letters of support for our projects.

### **Glascairn Community Project**

Culbokie Green came into its own over the summer with a great show of perennial wildflowers which together with the play areas, shelter, picnic table, benches and paths, provided a great recreational space for children, families and adults. The Green Team continued to meet every week on a Thursday afternoon to look after the Green and implement new projects clocking up a further 600 hours of volunteer effort. A particular focus was the meticulous removal of gorse seedlings from the meadow area to ensure near 100 % eradication. A weekend 'Gorse Blitz' in February brought in 15 extra volunteers to help with this work. A scything course in May boosted our trained scytheteam to 8 people to help with the annual mowing of the meadow each September. This popular activity brought in some new volunteers to the Green Team. A number of events were held during the course of the year. Culbokie Primary School conducted some wildflower surveys and the Green was used for a Bug Hunt and Bumblebee Identification course - both run by High Life Highland and well attended. Encouragingly, bee surveys revealed that all seven of the more common species of bumblebee are now present on the Green. A 'Halloween on the Green' event attracted over 100 people for storytelling, spell making, crafts and a fancy dress competition. Councillor Lindsey Johnson said a few words at the event to officially 'open' the Green. A festive community Christmas party in Am Fasgadh (The Shelter) rounded off 2023.

Further work was undertaken on the upper part of the Green which had recently been handed over to us by Tulloch Homes. The main project was the establishment of a 150m<sup>2</sup> pollinator bed to extend the nectar and pollen season for bees, moths and other invertebrates. The project was funded by the Highland Council Nature Restoration Fund, The Royal Bank of Scotland and the Finnis Scott Foundation.

We were also honoured to be selected as the site for the Ross & Cromarty Coronation Tree and a native hawthorn tree was planted by the Lord Lieutenant and attended by over 50 people from the village and around the Black Isle.

Progress was made on the development of the first building of the Culbokie Community Hub - the public toilets (which will later become the café toilets) combined with the Potting Shed (volunteer tool store). Tenders were received for the groundworks and BG Contracting were commissioned to undertake the work which was completed by the end of March 23. We also tendered the work to complete the building and appointed Simpsons Builders for the main construction. We were delighted to receive 10 letters of support from a range of organisations which helped us to secure all the funding for full completion. Funders are Highland Council, the National Lottery (Awards for All), EB Scotland, LT Funding, Garfield Weston Foundation, SSE Renewables, and the Scottish Government's Community and Renewable Energy Scheme (CARES). Work was just getting underway on the final build by the end of the financial year.

During the year we continued to work towards the development of the second part of the Hub development - 'The Space'. This has been designed to reflect views expressed in the community consultation for a multi-use community and business building with offices, hot-desking, private health therapy rooms and a digital meeting room. With support from HIE and Highland Council we were able to progress towards full planning consent and a building warrant (secured after the year-end). We were also delighted to establish a relationship with Eilean Dubh Home Care as a potential anchor tenant for the building.

## **Culbokie Community Trust Limited**

### **Report of the Trustees for the year ended 30th June 2024**

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The rapid Electric Vehicle Charger was installed during the year on land leased by CCT to SWARCO. It was commissioned in April 24 and is now operated by PoGo. Usage is gradually increasing and CCT was pleased to provide a local rapid charging facility for the Ferintosh Wee Bus to avoid repeated journeys to Dingwall.

#### **Culbokie Woods Group**

The Culbokie Woods Group still lacks a leader so it remained under the caretaker-ship of a group member. No work parties were organised during the year.

#### **History Group**

A productive year with steady progress recording historical facts. The site has been visited 6000 times with an average of 3 pages being visited. The most popular page being "A historical drive through the village."

The histories of Fowler's butcher shop and James Dingwall, General Merchant were recorded. An enquiry regarding the sport of Curling led us to conclude that a rink didn't exist in the village which meant locals had to travel to neighbouring villages. This didn't stop several locals making quite a name for themselves in the sport. A scrapbook created by the then organiser of the Ferintosh Community Market, Kirsty Shaw, became available and was used to record the early years of the Market.

Given the interesting times we are living in e.g. Wee Bus, Fibre Broadband, developments at the Green, it was decided to record these events for future historical research in a new section "Tomorrow's History".

The community newsletter, "The Noticeboard" received some attention as it was recognised as a good source of historical information which should be made more accessible. Past copies of Series 1, 1990 - 2000, were sought from local sources to restore the full record and this work is ongoing.

As always, we are on the look-out for interesting stories to publicise and help with the research. Please get in touch through [history@culbokietrust.org](mailto:history@culbokietrust.org).

#### **Culbokie Community Market**

The Community Trust has been running the Market for 8 years and although the format has stayed the same, the range of artisan food and craft items has increased. The Market has a friendly and welcoming atmosphere and is well supported by the community. A small profit was made overall although some months incurred a small loss. The market café continued to be run mainly by CCT, and occasionally by other local groups. Fresh fish and local meat continues to be available every Saturday and is well supported locally.

#### **Fundraising**

Each year, we see increasing support for a variety of CCT fundraisers from residents, local businesses and visitors, from the Black Isle and beyond. This year was no exception with both familiar and new events featuring in the programme.

As a culmination to the 'Seasons of the Black Isle' Photographic Competition, a Photo Festival and Cream Tea event in August 2023 attracted a packed audience to view an exhibition of winning photographs, a slide show of entrants' images and to meet prize-winners. We are grateful to festival sponsors, PoGo, and to sponsors of the prizes, ARK Estates (Scotland) Ltd., Culbokie Stores Ltd. and Culbokie Inn. The competition judges, Ian Rhind, Sandy Young and Matthias Kremer, gave constructive feedback to the prize winners, and useful photography hints and tips for all to take on board. The children (and some brave adults) also took the opportunity to explore Findon Hall Garden in a lively Photo Scavenger Hunt. In addition to an exhibition of all the prize-winning photos (and images from the judges' own portfolios), all entries were shown on a looped slide show.

The competition and associated Photo Festival involved many from the community, including pupils from three primary schools, who participated in photography workshops earlier in the year. Funds raised from the competition, sponsorship and the Photo festival event amounted to £838.

## **Culbokie Community Trust Limited**

### **Report of the Trustees for the year ended 30th June 2024**

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It was with tentative steps that the Fundraising Group set about planning the first Black Isle Food and Drink Festival. Local producers were at the heart of the event on Saturday, September 23rd, 2023. Over 20 stallholders offered tasters and tempted taste buds with a rich variety of local produce. Besides a wide range of food and drink, experts spiced up proceedings through a tasty programme of demonstrations.

Our sincere thanks to Dennis Overton for opening the event; to sponsors Cairn Housing, ARK Estates (Scotland) Ltd. and Culbokie Spar; to the stallholders, local producers and demonstrators whose enthusiasm for the project kept us buoyant; and to our local team of volunteers without whom we could not have transformed the space to accommodate so many stalls, both inside and outside Findon Hall. Many appreciative comments were received, including 'A huge turn-out of producers and customers' (stallholder); 'the event was fantastic' (customer); 'it was a pleasure to be part of the local community' (demonstrator); 'a cracking afternoon' (stallholder).

We owe a massive thank you to everyone for helping to raise £1,870 through the first event of its kind on the Black Isle.

For the third year running, a CCT member and one of our most loyal supporters, Fiona Newman, baked and decorated a beautiful cake for the annual Christmas Cake Prize Draw. All the tickets were sold at the Christmas Community Market and £120 was raised. Thank you, Fiona.

From October 2023, Black Isle Calendars featuring competition photos were sold through local outlets and at Culbokie Community Markets. Our huge thanks to Arthy and her staff at Culbokie Store, to the team at Rosemarkie Beach Café and to Jon and Emmy at the Cheese House, Cromarty for allowing us to promote the calendars through their businesses.

Sales of the 'Seasons of the Black Isle' Calendars raised £1,269 for the Glascairn Project.

Tickets were in high demand for 'An Evening with Ian Rankin' at Findon Hall in April. During an interesting conversation on stage with Neil Lancaster (our own Black Isle-based crime writer), Ian regaled the audience with fascinating stories and anecdotes in relation to his writing. The exchange, with great tales from both Ian and Neil, revealed insights into each author's respective early writing career and influences, different approaches to research and the development of key characters. Later in the evening, members of the audience posed their own searching questions before both Neil and Ian mingled with the crowd and signed books purchased from our pop-up book stall.

The Fundraising Group would like to thank Marilyn and her team for producing an appetising finger buffet; Munro's, EcoVenture, Smyths, Tesco and Harry Gow for generous raffle prizes; Waterstones; Culbokie Church Centre and a band of willing volunteers.

The evening raised over £2,200, setting a record for the highest amount ever raised for a single CCT event.

In addition to events, this year we initiated a new scheme, Friends of Culbokie Community Trust. Individuals provide ongoing support for the Trust through committing to a regular monthly or yearly donation. If desired this can be on an anonymous basis. Where applicable the donation is enhanced through Gift Aid. Such regular donations are invaluable in providing a known source of income and will become of increasing importance as our commitments mount alongside our developments. Friends also receive priority booking for ticketed events. New Friends are always welcome!

#### **Culbokie Clean and Tidy Projects**

The 'dog poo wardens' have continued to maintain the bins in and around both Culbokie and Glascairn Woods. It is clear that the vast majority of dog owners are regularly clearing up after their pets and consequently the paths in the woods are being enjoyed by the community.

The flower tubs and area around the village pump, are maintained by volunteers on behalf of CCT, and continue to provide a focal point for passers-by.

**Report of the Trustees  
for the year ended 30th June 2024**

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**Communications**

CCT has maintained a regular presence at the Culbokie Community Market which has provided excellent opportunities to promote our activities through face-to-face conversations. The regular monthly newsletter provides members and subscribers with news of recent and upcoming events as well as some articles of a more general interest. During the year we have also received coverage in the local press as well as the Chatterbox magazine. Regular social media posts help to keep our members up to date with events and news of our activities.

**Active Travel**

The development of the active travel route through Culbokie is now the responsibility of The Highland Council, but CCT continued to offer support. During the year The Highland Council applied to Transport Scotland's Active Travel Infrastructure Fund for funding for the capital works, but despite initial indications that the bid had been successful, no confirmation was received, and consequently the project is on hold pending the identification of a funding source.

The Culbokie Community Cycling Club continued to offer weekly rides, led by trained ride leaders, for all levels of confidence and fitness right through the year. Highlights included regular 'Bun Runs' to local cafes. Membership rose to 44.

**Culbokie Sharing Shed**

Culbokie Sharing Shed is a popular place and continues to be well supported in the community. FareShare and Community Food Initiative North East (Cfine) provided regular deliveries of surplus food, and this is topped up with non-perishable food items purchased with a grant received from North Highland Initiative in December 2023. Free sanitary products are also available.

Closer ties with Culbokie Primary School continued with regular donations of food items plus the children donated toys at Christmas. Local gardeners also helped with excess fresh fruit and vegetables, and plants during the growing season. Other local donations and some support distributed via Seaforth Masonic Lodge, Fortrose ensured the Shed continued to be well stocked. Other items including books, jigsaws, toys and games continue to be popular, and donations of part-used household cleaning items have helped to reduce items going to landfill. Turnover is very good with any unwanted items going to local charity outlets.

Facebook membership further increased to 300. Small monetary donations at the Shed also helped with food costs.

The roof was damaged by gales in February which led to re-felting, completed by volunteers and the annual repainting and a good spring clean took place in May.

The team of volunteers who run the Shed were encouraged by many positive comments confirming that the Shed is a valuable asset and a great place to share, reuse and recycle items as well as supporting the more vulnerable residents.

**Financial review**

**Financial position**

Incoming resources for the year totalled £212,148 (2023: £47,482). Resources expended in the year totalled £45,381 (2023: £31,582). OSCR guidelines require that charities maintain reserves equivalent to a minimum of three months' operational costs. CCT had no employment costs and low outgoings and was operating well within this guideline. The increase in incoming resources was due to a £75,000 donation towards the development of a cafe and to grants received in advance of spend.

At the statement of financial position date, the charity had total reserves of £466,748 (2023: £229,981).

**Report of the Trustees  
for the year ended 30th June 2024**

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**Future plans**

**Company Development**

The Board is keen to enhance its experience, knowledge and skills base to continue the successful running of the activities of the Trust. We therefore welcome any who would like to join us either as full Board members or as co-opted Board members to strengthen our team.

**Priorities for Year 2024-25**

The project team will continue their hard work on taking forward the development of the toilet block and potting shed. At the time of writing the superstructure is 95% complete and it is expected that the toilet block and potting shed will be open early in 2025 for the benefit of the community. This will result in ongoing management costs. Funding and donations will be sought to cover these costs.

Now that The Space has full planning consent and a building warrant we will take this strand of the master project and have design documents completed so that we can issue tender documentation in January 2025 and seek funding for its construction.

As the toilets and potting shed are being used solely for charitable purposes we were able to be zero-rated for VAT on the construction costs. This won't be the case for The Space or the café as we expect to derive revenue from renting out the facilities so we will seek to secure advice on the optimum organisational structures and VAT options.

The Fundraising Group came full circle and prepared for a second Black Isle Food Festival in August '24 and the sale of calendar and cards at the Christmas markets.

The Sharing Shed has become embedded within the village, and we will continue to support this work and apply for further funding for another year.

The Community Market is a valuable and well supported resource, allowing residents to shop locally. We will continue to seek to promote and develop the regular markets.

CCT is grateful to the many volunteers who help with maintaining Culbokie Green, looking after the planters next to the Village Pump, keeping the main paths through the woods free of dog fouling, looking after the Sharing Shed, helping with the Community Market, helping with fund-raising and grant applications and the many other activities which are so vital to our continued success. We are however always looking for new members to join our many volunteer teams.

**Principal Risks**

The principal risks are largely unchanged from last year and are as follows:

At the current time risks relate mainly to safe work practices during project and promotional work. These risks are managed on a case-by-case basis and appropriate insurance cover is in place. The charity's primary sources of income are member donations, grants and fundraising activities. This is dependent on continued strong local support, active volunteers and suitable grant aiding bodies. Culbokie Community Trust Ltd continues to look at other funding sources to allow projects to progress.

The welcome but fragmented funding that we secured to build the toilet block and potting shed required the project to be subdivided into packages to match the funding streams available. This resulted in a high level of complexity and risk management. Whilst the funding climate remains challenging which may result in a need for phasing the development of The Space, we will use our experience to date to minimise risk and complexity.

**Structure, governance and management**

**Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.



## **Culbokie Community Trust Limited**

### **Report of the Trustees for the year ended 30th June 2024**

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#### **Structure, governance and management**

##### **Recruitment and appointment of new trustees**

The charity is governed by a board of 9 Directors which meets every 1-2 months and is responsible for all strategic decisions. All activities are undertaken in accordance with the purposes of the company set out in the Trust's Articles of Association.

##### **Organisational structure**

The charity is a company limited by guarantee and a registered Scottish charity number SC045867. It is governed by its Articles of Association which were revised and approved at an EGM on 1st December 2014, with further approved revisions at the AGM on 11th November 2019 and on 28th March 2022.

In accordance with the company's Articles of Association, at the second and each subsequent AGM, one third of Elected Directors shall retire from office. Retired Directors are eligible for re-election.

None of the directors has any beneficial interest in the company. All of the directors are members or associate members of the company and guarantee to contribute £1 in the event of winding up.

##### **Related parties**

A trustee, J Mackenzie is a director of Frame Kennedy the accountants to the trust. During the year £2,460 was due to Frame Kennedy in respect of accountancy and examination fees.

#### **Reference and administrative details**

##### **Registered Company number**

SC481094 (Scotland)

##### **Registered Charity number**

045867

##### **Registered office**

4th Floor Metropolitan House  
31-33 High Street  
Inverness  
IV1 1HT

##### **Trustees**

J M Douglas  
P A Edwards  
R L Fyfe  
J Mackenzie  
A Morris  
S O'Dell (resigned 28.2.2024)  
A J Petch  
M A Richards  
R P Wadge

##### **Company Secretary**

J Mackenzie

**Culbokie Community Trust Limited**

**Report of the Trustees  
for the year ended 30th June 2024**

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**Reference and administrative details**

**Independent Examiner**

Stuart McMartin B.Sc. FCA

Frame Kennedy

4th Floor Metropolitan House

31-33 High Street

Inverness

IV1 1HT

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

.....  
R P Wadge - Trustee

**Independent Examiner's Report to the Trustees of  
Culbokie Community Trust Limited**

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I report on the accounts for the year ended 30th June 2024 set out on pages ten to eighteen.

**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.

Stuart McMartin B.Sc. FCA  
The Institute of Chartered Accountants in England and Wales

Frame Kennedy  
4th Floor Metropolitan House  
31-33 High Street  
Inverness  
IV1 1HT

Date: .....

**Culbokie Community Trust Limited**

**Statement of Financial Activities  
for the year ended 30th June 2024**

		<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2024 Total funds £</b>	<b>2023 Total funds £</b>
	<b>Notes</b>				
<b>Income and endowments from</b>					
Donations and legacies		<b>3,773</b>	<b>194,388</b>	<b>198,161</b>	41,068
Other trading activities	2	<b>8,081</b>	<b>3,655</b>	<b>11,736</b>	5,956
Investment income	3	<b>2,251</b>	-	<b>2,251</b>	458
<b>Total</b>		<b>14,105</b>	<b>198,043</b>	<b>212,148</b>	47,482
<b>Expenditure on</b>					
Raising funds		<b>2,069</b>	-	<b>2,069</b>	1,175
<b>Charitable activities</b>					
General		<b>1,943</b>	<b>41,369</b>	<b>43,312</b>	30,407
<b>Total</b>		<b>4,012</b>	<b>41,369</b>	<b>45,381</b>	31,582
<b>NET INCOME</b>		<b>10,093</b>	<b>156,674</b>	<b>166,767</b>	15,900
<b>Reconciliation of funds</b>					
Total funds brought forward		<b>110,586</b>	<b>189,395</b>	<b>299,981</b>	284,081
<b>Total funds carried forward</b>		<b>120,679</b>	<b>346,069</b>	<b>466,748</b>	299,981

The notes form part of these financial statements

**Culbokie Community Trust Limited**

**Balance Sheet  
30th June 2024**

		<b>2024</b>	<b>2023</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	7	<b>218,278</b>	146,682
<b>Current assets</b>			
Debtors	8	<b>16,784</b>	5,500
Cash at bank		<b>234,145</b>	156,145
		<b>250,929</b>	161,645
<b>Creditors</b>			
Amounts falling due within one year	9	<b>(2,459)</b>	(8,346)
<b>Net current assets</b>		<b>248,470</b>	153,299
<b>Total assets less current liabilities</b>		<b>466,748</b>	299,981
<b>NET ASSETS</b>		<b>466,748</b>	299,981
<b>Funds</b>	11		
Unrestricted funds		<b>120,679</b>	110,586
Restricted funds		<b>346,069</b>	189,395
<b>Total funds</b>		<b>466,748</b>	299,981

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2024 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.

The notes form part of these financial statements

**Culbokie Community Trust Limited**

**Balance Sheet - continued**  
**30th June 2024**

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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:

.....  
R P Wadge - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements  
for the year ended 30th June 2024**

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**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.

**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.

Landscaping & development	- 15% on cost
Fixtures and fittings	- 20% on reducing balance

**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.

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

**Fair value**

Fair value is the amount for which an asset could be exchanged or a liability settled between knowledgeable, willing parties in an arm's length transaction.

**Culbokie Community Trust Limited**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2024**

**2. Other trading activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>7,641</b>	4,842
Market income	<b>440</b>	1,058
Project	<b>3,655</b>	56
	<u><b>11,736</b></u>	<u>5,956</u>

**3. Investment income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deposit account interest	<b>2,251</b>	458
	<u><b>2,251</b></u>	<u>458</u>

**4. Net income/(expenditure)**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	<b>33,222</b>	17,500
	<u><b>33,222</b></u>	<u>17,500</u>

**5. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 30th June 2024 nor for the year ended 30th June 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th June 2024 nor for the year ended 30th June 2023.

**6. Comparatives for the statement of financial activities**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Income and endowments from</b>			
Donations and legacies	2,038	39,030	41,068
Other trading activities	5,956	-	5,956
Investment income	458	-	458
	<u>8,452</u>	<u>39,030</u>	<u>47,482</u>
<b>Total</b>			
	<u>8,452</u>	<u>39,030</u>	<u>47,482</u>
<b>Expenditure on</b>			
Raising funds	1,175	-	1,175
<b>Charitable activities</b>			
General	3,028	27,379	30,407



**Culbokie Community Trust Limited**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2024**

**6. Comparatives for the statement of financial activities - continued**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
<b>Total</b>	4,203	27,379	31,582
<b>NET INCOME</b>	4,249	11,651	15,900
<b>Reconciliation of funds</b>			
Total funds brought forward	106,337	177,744	284,081
<b>Total funds carried forward</b>	<u>110,586</u>	<u>189,395</u>	<u>299,981</u>

**7. Tangible fixed assets**

	<b>Land £</b>	<b>Landscaping &amp; development £</b>	<b>Fixtures and fittings £</b>	<b>Totals £</b>
<b>Cost</b>				
At 1st July 2023	60,551	116,160	1,209	177,920
Additions	-	104,818	-	104,818
At 30th June 2024	<u>60,551</u>	<u>220,978</u>	<u>1,209</u>	<u>282,738</u>
<b>Depreciation</b>				
At 1st July 2023	-	30,177	1,061	31,238
Charge for year	-	33,147	75	33,222
At 30th June 2024	<u>-</u>	<u>63,324</u>	<u>1,136</u>	<u>64,460</u>
<b>Net book value</b>				
At 30th June 2024	<u>60,551</u>	<u>157,654</u>	<u>73</u>	<u>218,278</u>
At 30th June 2023	<u>60,551</u>	<u>85,983</u>	<u>148</u>	<u>146,682</u>

**Culbokie Community Trust Limited**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2024**

**8. Debtors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	14,470	5,500
Other debtors	1,580	-
Prepayments	734	-
	<u>16,784</u>	<u>5,500</u>

**9. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	6,846
Accruals and deferred income	2,459	1,500
	<u>2,459</u>	<u>8,346</u>

**10. Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>2024 Total funds</b>	<b>2023 Total funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	73	218,205	218,278	146,682
Current assets	123,065	127,864	250,929	161,645
Current liabilities	(2,459)	-	(2,459)	(8,346)
	<u>120,679</u>	<u>346,069</u>	<u>466,748</u>	<u>299,981</u>

**11. Movement in funds**

	<b>At 1/7/23</b>	<b>Net movement in funds</b>	<b>At 30/6/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	110,586	10,093	120,679
<b>Restricted funds</b>			
Land Community Trust	50,000	-	50,000
Other restricted funds	139,395	156,674	296,069
	<u>189,395</u>	<u>156,674</u>	<u>346,069</u>
<b>TOTAL FUNDS</b>	<u>299,981</u>	<u>166,767</u>	<u>466,748</u>

**Culbokie Community Trust Limited**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2024**

**11. Movement in funds - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	14,105	(4,012)	10,093
<b>Restricted funds</b>			
Other restricted funds	198,043	(41,369)	156,674
<b>TOTAL FUNDS</b>	<u>212,148</u>	<u>(45,381)</u>	<u>166,767</u>

**Comparatives for movement in funds**

	At 1/7/22 £	Net movement in funds £	At 30/6/23 £
<b>Unrestricted funds</b>			
General fund	106,337	4,249	110,586
<b>Restricted funds</b>			
Land Community Trust	50,000	-	50,000
Other restricted funds	127,744	11,651	139,395
	<u>177,744</u>	<u>11,651</u>	<u>189,395</u>
<b>TOTAL FUNDS</b>	<u>284,081</u>	<u>15,900</u>	<u>299,981</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	8,452	(4,203)	4,249
<b>Restricted funds</b>			
Other restricted funds	39,030	(27,379)	11,651
<b>TOTAL FUNDS</b>	<u>47,482</u>	<u>(31,582)</u>	<u>15,900</u>

**Culbokie Community Trust Limited**

**Notes to the Financial Statements - continued  
for the year ended 30th June 2024**

**11. Movement in funds - continued**

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

	At 1/7/22 £	Net movement in funds £	At 30/6/24 £
<b>Unrestricted funds</b>			
General fund	106,337	14,342	120,679
<b>Restricted funds</b>			
Land Community Trust	50,000	-	50,000
Other restricted funds	127,744	168,325	296,069
	<u>177,744</u>	<u>168,325</u>	<u>346,069</u>
<b>TOTAL FUNDS</b>	<u>284,081</u>	<u>182,667</u>	<u>466,748</u>

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 £
<b>Unrestricted funds</b>			
General fund	22,557	(8,215)	14,342
<b>Restricted funds</b>			
Other restricted funds	237,073	(68,748)	168,325
	<u>259,630</u>	<u>(76,963)</u>	<u>182,667</u>
<b>TOTAL FUNDS</b>	<u>259,630</u>	<u>(76,963)</u>	<u>182,667</u>

**12. Related party disclosures**

There were no related party transactions for the year ended 30th June 2024.

**Culbokie Community Trust Limited**

**Detailed Statement of Financial Activities  
for the year ended 30th June 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Local Giving	1,910	1,733
Donations	76,863	305
Grants	119,388	39,030
	<u>198,161</u>	<u>41,068</u>
<b>Other trading activities</b>		
Fundraising events	7,641	4,842
Market income	440	1,058
Project	3,655	56
	<u>11,736</u>	<u>5,956</u>
<b>Investment income</b>		
Deposit account interest	2,251	458
<b>Total incoming resources</b>	<u>212,148</u>	<u>47,482</u>
<b>Expenditure</b>		
<b>Other trading activities</b>		
Fundraising costs	2,069	1,135
Market costs	-	40
	<u>2,069</u>	<u>1,175</u>
<b>Charitable activities</b>		
Insurance	666	453
Sundries	-	185
Subscriptions	153	234
Accountancy and legal fees	959	811
Project development	8,222	11,074
Donations	90	150
Depreciation of tangible fixed assets	33,222	17,500
	<u>43,312</u>	<u>30,407</u>
<b>Total resources expended</b>	<u>45,381</u>	<u>31,582</u>
<b>Net income</b>	<u>166,767</u>	<u>15,900</u>

This page does not form part of the statutory financial statements