

Charity registration number SC046383 (Scotland)

PRESTON AND ABBEY COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PRESTON AND ABBEY COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	J Robson - Chair K Dickson L Wolfe D Repsch - Treasurer P Chandler I Repsch J Dobie V Dobie - Secretary
Charity number (Scotland)	SC046383
Principal address	The Old School House Preston Duns TD11 3TQ
Independent examiner	Stuart Faed BSc (Hons) CA DipPFS 17 Walkergate Berwick-upon-Tweed Northumberland TD15 1DJ

PRESTON AND ABBEY COMMUNITY TRUST

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PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Preston and Abbey Community Trust (the Trust) amended its constitution and received the consent of OSCR on 27 August 2024. The objectives of the Trust are to benefit the community of Abbey St Bathans, Bonkyl and Preston through the following Charitable Purposes (taken from the 2005 Act):

- the prevention or relief of poverty;
- the advancement of education;
- the advancement of health;
- the advancement of citizenship or community development;
- the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended;
- the advancement of environmental protection or improvement; and
- the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage.

Public benefit

In considering the operation, achievements and performance and finances of the Trust the Trustees are satisfied that public benefit has been provided in accordance with the Charities Accounts (Scotland) Regulations 2006 and the guidance provided by the Office of the Scottish Charity Regulator (OSCR).

Achievements and performance

Following the amendment of the Trust's Constitution the charitable aims of the Trust were extended to allow the Trust to widen the benefits delivered to the community. The funding received is allocated to three areas of expenditure:

- Capital projects which includes building and refurbishment of our Village Halls;
- Grants and awards that include local clubs and groups; and
- Administration that includes communication, promotion and professional assistance.

The Trustees monitor the Trust's activities to ensure all accounting records are publicly available and the Trust is compliant with funders requirements and OSCR.

The Trust has been involved in two main projects this year, along with awarding grants and organising local events for our residents. With a grant from Scottish Borders Council and using funds from the Trust, our Trustees have supported a major refurbishment of Preston Village Hall including insulation, installation of a heat pump and a re-design of the grounds around the Hall.

The second major project has been writing the Local Place Plan for submission to Scottish Borders Council. This has involved working with a community worker and organising community events to gather the views of residents. The report will be submitted in June 2025 and will be used by the Council to guide planning and services in our area. The Trustees will be guided by the views of the community which were expressed during the consultation process.

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Charitable activities

Grant Funding

The Trust has awarded or assisted with the award of community benefit funds as follows:

Awarded and paid during the year:-

Re-Tweed - Grant	£5,000.00
Duns Play Fest - Grant	£5,000.00
Willow Workshops - Grant	£646.80
Berwickshire Agricultural Show - Grant	£1,000.00
Preston Village Hall - Chartered Surveyor Fees - Grant	£1,488.00
Preston VH - SBC Building Standards - Grant	£1,529.00
Preston Phone Box & Notice Board Refurbishment - Grant	£672.82
BHS Parent Council - Grant	£1,900.00
Art Classes - Grant	£690.00
Tweedside Debt Advice - Grant	£1,535.00
Duns RFC - Grant	£1,000.00
Ellemford Show - Grant	£4,043.00
Berwickshire Pipe & Drum - Grant	£500.00
Preston VH - Annual Grant	£10,000.00
Art Classes - Grant	£134.40
Swimming Memberships/Lessons - Grant	£2,059.20
Archery Equipment - Grant	£1,039.50
Abbey St Bathans - Annual Grant	£5,000.00
Place Planning - Grant	£3,563.75
Preston Village Hall Refurbishment - Grant	£11,860.22
Report - Abbey St Bathans - Grant	£878.00
Total Grants Awarded	£59,539.69

Grants awarded during the year but not drawn down:-

Duns Archery Club	£760.00
Borders Ice Rink	£5,000.00
Total Grants awarded but not drawn down	£5,760.00

Grants awarded for Designated Projects - Funding received from Quixwood & SBC:-

Swimming Memberships & Children's Lessons	£ 12,000.00
Preston Village Hall - Refurbishment	£ 258,620.11
Scottish Borders Council CLLD	£ 20,000.00
Total Grants awarded	£290,620.11

Grants awarded where PACT assisted:-

Sea the Change	£2,500.00
BAVS Reuse Hub	£2,496.00
Total Grants awarded	£4,996.00

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Abbey Village Hall Resilience Project

A solar microgrid system and EV charging is now installed at Abbey St Bathans Village Hall. The Hall has the capacity to produce its own electricity, provide electricity during power cuts and provide local car charging facilities. Funding for this project of £37,725.36 was provided by Point North (Quixwood Wind Farm) and the Abbey St Bathans Village Hall Committee raised a further sum of £37,840 from CARES. The CARES funding has been fully utilised. Of the Quixwood funding £23,513 has been spent, leaving a sum of £14,212. At present plans are being developed to install a generator which will complete the resilience project.

Preston Village Hall

Work started on the refurbishment of Preston Village Hall in November 2024 following full planning approval. The principal funding for this project has been provided by Point North on behalf of Quixwood Moor Wind Farm. In addition a fund backed by the Scottish Borders Council fund known as Community Led Local Development Fund contributed £20,000 towards the heat pump installation, and further contributions towards the refurbishment work have been provided by Aikengall and Penmanshiel Wind Farm funds.

The plans were shaped by feedback received at a community consultation and include full insulation of the older part of the building, remodelling of toilets and kitchen together with landscaping of the grounds to create a seating area. The heat pump element of the refurbishment was completed by 29 February as planned. Options for installation of solar panels and battery storage are being considered in a second phase of work. It is expected this first phase will be completed by June 2025.

Community Consultations

The Trust has funded a community worker to develop our own area 'Local Place Plan'. In order to achieve this, three community events have been held to allow residents to express their views, along with consultation of more focussed groups such as business owners and young people. The information gathered has been put together with demographic data and other local considerations to build the plan. The resulting document is lodged with Scottish Borders Council (SBC) and will be an important part of future development plans, as well as guiding our Community Council and Community Trust in making decisions. Our Local Place Plan is nearing completion and should be lodged with SBC by June 2025.

Community Events

Trustees have contributed to a programme of community events, principally led by our Treasurer. The Trust has provided funding to support these events, although individual contributions or charitable donations are encouraged depending on the type of event. Community meals have been staged in the Village Halls throughout the year, examples being a Summer Barbecue in the Abbey Hall, A Hog Roast in the Preston Hall and a Burns Supper in the Abbey Hall. Workshops and outings have been organised for groups with special interests. A children's Christmas party has been held in the swimming pool for the last two years. These events provide an opportunity for residents to get to know their neighbours, and come out to socialise. In our scattered rural community it is important for all to have these events.

Community Information and Communications

A website for the community (www.coabp.org) was launched in March 2024. This is a joint website for the Abbey St Bathans, Bonkyl and Preston Community Council (ABPCC) and the Preston and Abbey Community Trust. All information regarding the community is held on the new website, including information on the Abbey St Bathans and Preston Village Halls. Community benefits and events are advertised along with information regarding wind farm funding that is available. There is a grant application form which can be completed online to apply for funding for local projects.

The website is administered by two members of the Trust, and community mailings are managed by the Trust administrator. Regular mailings are sent to community website subscribers with information on local events, road closures and other matters of local interest.

The community newsletter continues to be published three to four times per year. This is distributed by Royal Mail to all residences in the area. The newsletter includes invitations to community events as well as updates on the activities of the Trust and the Community Council.

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Management of Community Wind Farm Benefit Funds

The Trust receives community benefit funds from CWP Energy (Aikengall Wind Farm), RES (Penmanshiel Wind Farm) and NTR (Quixwood Wind Farm).

The funds received from Penmanshiel are unrestricted and support the running costs of the Trust, in addition to Professional Fees, Website Design & IT.

50% of the Funds from Aikengall Wind Farm has been provided in advance, (a 10 year period from 2020 to 2029) to assist with the construction of the Abbey St Bathans Village Hall which was completed in 2022. The remaining funds are unrestricted and contribute to resilience equipment, grant funding and community events.

The Trustees also engaged in communications with potential developers for new proposed wind farm projects with a view to securing community benefits for our community.

Grant applications for community funds are reviewed by a Grant Application Subcommittee consisting of two Trustees and two members of the community. This is supported and managed by the Community Council Administrator. The community funds available for grant applications through this application procedure are the Aikengall and Penmanshiel Funds managed by the Trust, and the Crystal Rig Fund managed by the Community Council. Following collection of information and discussion, each application is then forwarded to either the Community Council or the Trust, depending on the wind farm fund recommended. Formal approval of any application is made by either the Community Council or the Trust Board.

Financial review

It is the policy of the Trust that funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which funds may be raised. The level of reserves has been maintained throughout the year.

Risk review

The Trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Trust is governed by The Office of the Scottish Charity Regulator (OSCR) and is managed by a Board of Trustees (The Council).

The Trustees, who are councillors of the council, who served during the year and up to the date of signature of the financial statements were:

James Robson (Chair)	Elected 29 April 2023, Co-Chair from 02 May 2023 Chair-from 02 July 2023 to present was re-elected 17 October 2024
Dianne Repsch (Treasurer)	Elected 29 April 2023, Treasurer from 02 May 2023 to present
Victoria Dobie (Secretary)	Co-opted from ABPCC 28 Sep 2022, Co-opted to PACT Board 29 April 2023, Secretary from 02 May 2023, Re-elected 02 Nov 2023 to present
James Dobie	Elected 29 April 2023
Keith Dickson	Elected 29 April 2023, re-elected 17 October 2024
Limor Wolfe	Elected 29 April 2023, resigned 17 October 2024
Ian Repsch	Elected 02 November 2023
Philippa Chandler	Elected 02 November 2023
Carol Dickson	Elected 02 November 2023 - Resigned 04 March 2024

PRESTON AND ABBEY COMMUNITY TRUST

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Recruitment and appointment of trustees

The Trust follows OSCR best practice in relation to recruitment and appointment of new Trustees.

Trustees are recruited from the membership of the Trust and elected at the AGM. Prior to or at each AGM one-third of the Trustees must stand-down but are eligible to stand for re-election. The Trustees to stand down are those who have been longest in office since they were last elected or re-elected. Any ordinary member of the Trust may apply to join the board, which is limited to nine regular Trustees, with the possibility of two additional members co-opted to provide specific skills. The minimum number of Trustees shall be five.

All Trustees are volunteers and the board manages the Trust. Services of an Administration Officer are paid for on a self-employed basis.

None of the Trustees have any beneficial interest in the Trust. All of the Trustees are members of the Trust and guarantee to contribute £1 in the event of a winding up.

All Trustees are thanked for their service to the Trust and the wider Preston, Bonkyl and Abbey St Bathans community.

Statement of trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 Trust and of the incoming resources and application of resources of the Trust for that year.

In preparing these 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;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the Trust Deed. They are responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees Report was approved by the Board of Trustees.



J Robson - Chair

Date: 21/08/2025

PRESTON AND ABBEY COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PRESTON AND ABBEY COMMUNITY TRUST

I report on the financial statements of the Trust for the year ended 31 March 2025, which are set out on pages 7 to 14.

Respective responsibilities of Trustees and examiner

The Trust's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trust Trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements.

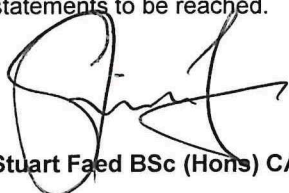
Independent examiner's statement

In the course of 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Stuart Faed BSc (Hons) CA DipPFS

17 Walkergate
Berwick-upon-Tweed
Northumberland
TD15 1DJ
Date:

PRESTON AND ABBEY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year		Unrestricted funds general 2025 £	Unrestricted funds - designated 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	62,550	290,620	353,170	87,421
Other income	4	940	-	940	534
Total income		<u>63,490</u>	<u>290,620</u>	<u>354,110</u>	<u>87,955</u>
Expenditure on:					
Charitable activities	5	77,168	275,696	352,864	546,404
Other expenditure	9	-	-	-	25,468
Total expenditure		<u>77,168</u>	<u>275,696</u>	<u>352,864</u>	<u>571,872</u>
Net income/(expenditure)		<u>(13,678)</u>	<u>14,924</u>	<u>1,246</u>	<u>(483,917)</u>
Net movement in funds		<u>(13,678)</u>	<u>14,924</u>	<u>1,246</u>	<u>(483,917)</u>
Reconciliation of funds:					
Fund balances at 1 April 2024		<u>121,546</u>	<u>37,725</u>	<u>159,271</u>	<u>643,188</u>
Fund balances at 31 March 2025		<u>107,868</u>	<u>52,649</u>	<u>160,517</u>	<u>159,271</u>

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 10 to 14 form part of these financial statements.

PRESTON AND ABBEY COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year		Unrestricted funds general	Unrestricted funds - designated	Restricted funds - Village Hall project	Total
	Notes	2024 £	2024 £	2024 £	2024 £
Income and endowments from:					
Donations and legacies	3	49,696	37,725	-	87,421
Bank interest receivable	4	534	-	-	534
Total income		<u>50,230</u>	<u>37,725</u>	<u>-</u>	<u>87,955</u>
Expenditure on:					
Charitable activities	5	56,813	-	489,591	546,404
Other expenditure	9	25,468	-	-	25,468
Total expenditure		<u>82,281</u>	<u>-</u>	<u>489,591</u>	<u>571,872</u>
Net income/(expenditure)		(32,051)	37,725	(489,591)	(483,917)
Transfers between funds		27,451	(27,451)	-	-
Net movement in funds		(4,600)	10,274	(489,591)	(483,917)
Reconciliation of funds:					
Fund balances at 1 April 2023		126,146	27,451	489,591	643,188
Fund balances at 31 March 2024		<u>121,546</u>	<u>37,725</u>	<u>-</u>	<u>159,271</u>

PRESTON AND ABBEY COMMUNITY TRUST


BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Cash at bank and in hand		281,048		161,485	
Creditors: amounts falling due within one year	11	<u>(120,531)</u>		<u>(2,214)</u>	
Net current assets			<u>160,517</u>		<u>159,271</u>
Net assets			<u>160,517</u>		<u>159,271</u>
The funds of the Trust					
Unrestricted funds - general			107,868		121,546
Unrestricted funds - designated	12		<u>52,649</u>		<u>37,725</u>
			<u>160,517</u>		<u>159,271</u>

The notes on pages 10 to 14 form part of these financial statements.

The financial statements were approved by the Trustees on


.....
J Robson - Chair


.....
D Repsch - Treasurer

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Preston and Abbey Community Trust (the Trust) is a Scottish Charitable Incorporated Organisation (SCIO), incorporated in Scotland and registered with The Office of the Scottish Charity Regulator (OSCR) number SC046383. The registered office is The Old School House, Preston, Duns, TD11 3TQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the Trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants receivable are credited to the Statement of Financial Activities when the Trust is entitled to receive them.

Investment income comprises interest receivable in the accounting period on bank deposits.

1.5 Resources expended

All expenditure is accounted for on an accruals basis. Costs are allocated to appropriate headings, based on the activities to which they are attributable.

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Income from donations and legacies

	Unrestricted funds - general	Unrestricted funds - designated	Total	Unrestricted funds - general	Unrestricted funds - designated	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
	62,550	290,620	353,170	49,696	37,725	87,421

4 Other income

	Unrestricted funds 2025	Unrestricted funds 2024
	£	£
Bank interest receivable	940	534

5 Expenditure on charitable activities

	2025	2024
	£	£
Hire of hall	230	370
Grant administration expenses	8,229	6,503
Professional fees	-	1,194
Postage, stationery and telephone	1,846	2,212
Bank charges	11	100
Donations made	335,920	524,104
Events	3,069	4,484
Website development	-	2,840
IT costs	820	1,831
	350,125	543,638

Share of support and governance costs (see note 6)

Governance

2,739

2,766

352,864

546,404

Analysis by fund

Unrestricted funds - General

77,168

56,813

Unrestricted funds - designated

275,696

-

Restricted funds

-

489,591

352,864

546,404

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Support costs

	Governance costs £	2025 £	Governance costs £	2024 £
Examination fees	780	780	760	760
Accountancy	1,959	1,959	2,006	2,006
	<u>2,739</u>	<u>2,739</u>	<u>2,766</u>	<u>2,766</u>
Analysed between Charitable activities	<u>2,739</u>	<u>2,739</u>	<u>2,766</u>	<u>2,766</u>

Governance costs includes payments to the accountants of £1,959 (2024: £2,006) for accountancy fees and £780 (2024: £760) for examination fees.

7 Trustees

None of the Trustees, or any persons connected with them, received any remuneration or benefits from the Trust during the year (2024: £Nil).

8 Employees

There were no employees during the year (2024: None).

9 Other expenditure

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Net loss on disposal of tangible fixed assets	-	25,468
	<u>-</u>	<u>25,468</u>

10 Taxation

The Trust is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	118,787	629
Accruals and deferred income	1,744	1,585
	<u>120,531</u>	<u>2,214</u>

PRESTON AND ABBEY COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Unrestricted funds - designated

These are unrestricted funds which are material to the Trust's activities.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
ABVH Resilience Fund	37,725	290,620	(275,696)	-	52,649
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
ABVH Resilience Fund	-	37,725	-	-	37,725
Other designated funds	27,451	-	-	(27,451)	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>27,451</u>	<u>37,725</u>	<u>-</u>	<u>(27,451)</u>	<u>37,725</u>

13 Analysis of net assets between funds

	Unrestricted funds general 2025 £	Unrestricted funds designated 2025 £	Total 2025 £
At 31 March 2025:			
Current assets/(liabilities)	107,868	52,649	160,517
	<u> </u>	<u> </u>	<u> </u>
	<u>107,868</u>	<u>52,649</u>	<u>160,517</u>
	<u> </u>	<u> </u>	<u> </u>
	<u>121,546</u>	<u>37,725</u>	<u>159,271</u>

	Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Total 2024 £
At 31 March 2024:			
Current assets/(liabilities)	121,546	37,725	159,271
	<u> </u>	<u> </u>	<u> </u>
	<u>121,546</u>	<u>37,725</u>	<u>159,271</u>

14 Related party transactions

There were no disclosable related party transactions during the year (2024: None).

PRESTON AND ABBEY COMMUNITY TRUST

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	2025	2024
£	£	£
<u>Incoming resources from generated funds</u>		
Donations and legacies		
Community benefit funds	62,550	49,696
Other general grants - Designated	290,620	37,725
	<u>353,170</u>	<u>87,421</u>
Other incoming resources		
Bank interest received	940	534
	<u>354,110</u>	<u>87,955</u>
<u>Resources expended</u>		
Charitable activities		
Hire of hall	230	370
Grant administration expenses	8,229	6,503
Professional fees	-	1,194
Postage, stationery and promotions	1,846	2,212
Bank charges	11	100
Grants and donations made	60,224	34,513
Community events	3,069	4,484
Website development costs	-	2,840
IT costs	820	1,831
Donations made - Designated	275,696	-
Donations made - Restricted	-	489,591
	<u>(350,125)</u>	<u>(543,638)</u>
Other resources expended		
Loss on disposal of tangible fixed assets	-	(25,468)
Governance costs		
Examination fees	780	760
Accountancy	1,959	2,006
	<u>(2,739)</u>	<u>(2,766)</u>
Surplus/(Deficit) for the Year	<u><u>1,246</u></u>	<u><u>(483,917)</u></u>
