

**NORTH CARRICK COMMUNITY BENEFIT**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**Company Registration No. SC480121 (Scotland)  
Charity Registration No. SC045947 (Scotland)**

# NORTH CARRICK COMMUNITY BENEFIT

## LEGAL AND ADMINISTRATIVE INFORMATION

---

<b>Trustees</b>	Mr Mark Fletcher Mr Patrick Lorimer Mr Henry Anderson Mr James McFadzean Mr Chris Savage Mrs Senga Mason Mr Paul Rankin Ms Kirstie Hepburn Mr Max Agnew Ms Amy Whyte Mrs Jacqueline Bryan Mrs Gail Wardrop Mrs Helen Jess Mrs Jacklyn Johnson Mr Derek Chapman Ms Daisy Seymour	(Appointed 6 June 2024) (Appointed 6 June 2024) (Appointed 24 August 2025) (Appointed 24 August 2025) (Appointed 15 February 2025)
<b>Charity number (Scotland)</b>	SC045947	
<b>Company number</b>	SC480121	
<b>Principal address</b>	Memorial Park Kirkoswald Road Maybole Ayrshire KA19 7DX	
<b>Registered office</b>	Memorial Park Kirkoswald Road Maybole Ayrshire KA19 7DX	
<b>Auditor</b>	William Duncan + Co (Audit) Ltd Ellersley House 30 Miller Road Ayr Ayrshire KA7 2AY	
<b>Bankers</b>	Co-Op Bank plc PO Box 250 Skelmersdale WN8 6WT	

---

# **NORTH CARRICK COMMUNITY BENEFIT**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

---

### **Solicitors**

Frazer Coogans  
Solicitors  
Dalblair House  
46 Dalblair Road  
Ayr  
KA7 1UQ

---

---

# NORTH CARRICK COMMUNITY BENEFIT

## CONTENTS

---

	<b>Page</b>
Trustees' report	1 - 5
Statement of trustees' responsibilities	6
Independent auditor's report	7 - 9
Statement of financial activities	10
Balance sheet	11
Statement of cash flows	12
Notes to the financial statements	13 - 26

---

# **NORTH CARRICK COMMUNITY BENEFIT**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' 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 accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

#### **Objectives and activities**

The charity's objects are covered in detail in section 4 of their Articles of Association and can be summarised as follows:

- To promote for the public benefit, rural regeneration within the community for the benefit of the general public.
- To advance environmental protection and/or improvement within the community with particular reference to public open space, efficient uses of world resources, renewables and reducing global warming.
- To advance education among residents of the community.
- To provide and/or arrange recreational facilities for the public at large.
- To advance Heritage through preserving and enhancing existing historic built form.
- To prevent or relieve poverty among the residents of the communities.
- To relieve unemployment and provide training opportunities.
- To advance health amongst communities.
- To assist those in need through ill health, disability or other disadvantages.
- To advance citizenship and/or community development through assisting young people, encouraging volunteering, operating community transport systems and developing community information networks.
- To advance Art, Heritage and Culture within the community.
- To promote, operate and support other similar projects in the communities through raising funds and providing support without any discrimination to groups in the communities.

The powers adopted in furtherance of these objects are covered in detail in Section 7 of the Articles of Association and there has been no change in these during the year. Activities that were implemented during the year included:

- Accepting a Community Benefit grant from Scottish Power Renewables [SPR].
- Providing financial support for distribution to local organisations via a grant application process, including reviewing the grant criteria and guidance given to applicants.
- Continuing a 'Community-led Projects Funding' programme (CPF) to foster community capacity-building by developing local decision-making processes, encouraging small priority projects, and encouraging communities to work together to deliver improvements in their places.
- Assisting local organisations to raise funds and match funding.
- Continuing the implementation of a "Heritage Enterprise Village" project with funding from the Scottish Government's Strengthening Communities Programme, working to create a new Development Trust for the area and a network of businesses, community facilities and tourism assets under the banner of "Bruce's Web".
- Continuing support for a mental health project based at Carrick Academy. (final year)
- Liaising with South Ayrshire Council (SAC) and others to help further the objects of the company.
- Supporting various training courses and seminars when appropriate.
- Improving playground facilities for school and other children.
- Developing and delivering community engagement initiatives.
- Publishing and distributing a quarterly Newsletter magazine.
- Maintaining and developing social media presence including the nccbc.org website and the Northcarrick.com website, the latter being an advertising space for local businesses and a portal for information for visitors to North Carrick.
- Continuing with setting aside a legacy fund for the future and as a contingency.
- Funding the costs of the secretariat and development support workers.
- Providing information to further the interests of the company.
- Liaising with other voluntary bodies and agencies to further the company's objectives.

# NORTH CARRICK COMMUNITY BENEFIT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

We continued with CPF funding which was introduced to enable communities to access a sum of money for quick fix projects in their places. The villages receive £10,000 and Maybole, due to its large population, £20,000. The arrangement is that a steering group from each community which includes an NCCBC director will establish what projects will be funded and this can be by steering group choice based on known need, consultation with the community or by taking applications from community groups. CPF has helped some communities come together for the better and is enabling community capacity-building which is as important purpose of the grant.

Our 'Foundations for Recovery' programme, supported by a £515,000 grant from the UK Government Community Renewal fund awarded in the previous year was concluded and we are still looking now for delivery options and encouraging communities to drive the outcomes and our development officer continues to work in and within those communities.. This was a comprehensive set of feasibility and technical studies aimed at progressing proposals for new and existing projects. Increasing income from tourism with a focus on the heritage of North Carrick is the key theme. As a result, North Carrick will promote the role it played in the story of King Robert the Bruce, believed to have been born at Turnberry in 1274. An overarching ambition is to create a "Bruce's Web", harking back to the story about the Bruce and the spider's web, and linking the nine communities in North Carrick. Proposals for around £20 million of capital projects emerged from the programme and NCCBC will work with local communities to secure the support and funding needed to implement as many as possible of the Strategy produced by the programme.

We received a grant from the UK Government's Shared Prosperity Fund towards a Community Arts and Augmented Reality trail which will be known as Bruce's Web. All of the communities in North Carrick will have a piece of art linked in some way to Robert the Bruce. This will encourage tourism in our area as well as local interest in a key historical King of Scotland who originates from the area. There were delays on the funding and the project was slow off the mark but we hope to now see this concluded by Winter of 2024. Further investment was made to conclude this programme with the installation and launch of the pieces.

The works on the shop were concluded as part of the Maybole regeneration project and we have been able to allow some groups to start using the building for fundraising. The flat above which was always going to be delivered in 2 phases has seen the conclusion of the 1st contract which was intended to ensure the building was wind and watertight and secure. We will through the next year develop a project to deliver the completion so we can make the property available to let at a market rental. Rental from the flat will ensure its and the shops upkeep.

We have started to offer support with driving lessons to support people disadvantaged to the work place and further education by the rurality of where they live and reduced access to suitable public transport. We do this in collaboration with Thriving communities at South Ayrshire council and they offer support to the students with helping them financially and through tuition to pass there theory and then they pass to us for supplying a driving instructor and cover the costs of up to 40 lessons and the test. We are supporting between 12 and 20 students in year 1.

We are also supplying a fund to support grass roots sports clubs that hadn't received recovery funding after covid. A new campus was delivered in Maybole with new floodlit astroturf facilities. Previous use of the sports facilities at the former academy had either been free or at minimal cost , the new facility was suddenly costing clubs fees that they hadn't had time to prepare for and no other winter training facilities are available . We paid the costs direct to the council for 6 months for 5 clubs to provide a buffer for the first year at these new facilities.

# **NORTH CARRICK COMMUNITY BENEFIT**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

---

We continued works to bring the flat on Maybole High Street back into use through self-funding the 2nd phase of works. The decision was taken by the board to utilise the funds that would have otherwise been set aside into the legacy fund and to place the flat and shop into the legacy pot. The alternative was to leave the flat unfinished and risk it starting to dilapidate again. The future rental income from the flat will enable a more affordable weekly rental for the charity shop. A proportion of the combined income from the two properties will go into a sink fund that will be used to maintain the properties in good condition.

The cost of refurbishing dilapidated properties in places such as Maybole High Street almost always exceeds the value of the renovated properties. Hence, the need for grant funding from Government and other sources. In the case of the shop and flat, this disparity in costs versus value was exacerbated by the large increase in costs of building materials following the Covid pandemic and by delays in completing the project. The result is that the investment made by NCCBC and external funders far outweighs the commercial value of the properties. Funders justify this in terms of benefits to the wider economy, heritage value, and increased 'pride in place' within the local community. NCCBC's direct investment (as distinct from contributions made by external funders) will be recouped over time.

A Scottish Government grant secured through CEiS has enabled us to support the initiative to create a development company for North Carrick and this will be developed to the point of being a SCIO in its own right. This new Development Trust will play a leading role in ensuring that the proposals produced by Foundations for Recovery programme can be implemented.

We continue to use the building now known as "NCCBC HQ" under license and rental from South Ayrshire council. We have expressed a desire to take ownership under community asset transfer so we can develop the facility further.

As we approach our 10 year anniversary as a funder ,We have appointed a team of consultants to deliver a social return on investment report which will evaluate the value of how our funding is impacting the local area but also to ascertain what the views of the community are regarding the fund and get there views on the processes etc. Early findings are that the fund has made major impact in the area with every £1 issued returning £9 more . There was some good reviews and ideas put forward of heo the fund could adapt and the board has agreed that we will undertake a full review of policies and procedures and where possible and within the legal agreements with our funder SPR.

#### **Financial review**

Full details of the financial situation are covered further in this report. In summary however the company received the sum of £505,210 from SPR and £5,741 in interest income and £57,157 in restricted grants as detailed in note 3.

At the end of the year the charity had reserves of £712k of which £702k was unrestricted, this includes £530k of free reserves (excluding fixed assets) available for general use and £9k of reserves are restricted as per note 20.

#### **Reserves Policy**

The board regularly review the level of reserves against future commitments, which includes grant awards, projects and core running costs and aim to maintain reserves at a level that allows for these, if this is not possible, projects and activities are tailored to the reserves available.

The financial reserves are higher than normal at the year end, and this is partially because of slow grant applications being received, but also due to the bankrolling of larger scale projects like the charity shop and FfR where funds are claimed back from funders after the initial expense has been paid by the charity.

# NORTH CARRICK COMMUNITY BENEFIT

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### *Reserves policy*

At the inception of NCCBC it was agreed to create a Legacy Fund that is subject to review. The Board agreed to take steps to provide this fund which will enable the company to continue to distribute funds after the final payment by SPR. The fund has been established and allows for 5% of SPR funds to be set aside during the financial year 2016/17, 6% during the year 2017/18, 7% during the year 2018/19 etc. until 10% is reached and then 10% would be set aside annually thereafter. The Board will take advice as to how best this sum is invested. If investment opportunity remains a low value a review of this can be taken as there may be better legacies than simply building up the equivalent of a year's funding.

**Amendment to the legacy fund.** It has been difficult to invest this fund in anything risk free that would deliver any interest of any significance and in this year particularly with the need to bring the flat back into use, it was agreed that the sum that would be invested would be put into the works to bring the flat back into use and the flat and shop would themselves then become part of the legacy. The board will consider annually at the end of each financial year whether or not it is prudent to add further funds to the legacy depending on what we know about potential applications and or projects coming through.

#### *Major risks*

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

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

The charity is a company limited by guarantee, was incorporated on 16th June 2014 and has no share capital.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr Mark Fletcher

Mr Patrick Lorimer

Mr Henry Anderson

Mr James McFadzean

Mr Chris Savage

Mrs Senga Mason

Mrs Mhairi Ann Eaglesham

(Resigned 1 May 2025)

Mr Greg Paterson

(Resigned 24 November 2024)

Ms Michelle Androucci

(Resigned 15 April 2024)

Mr Paul Rankin

Ms Kirstie Hepburn

Mr Max Agnew

Ms Amy Whyte

Mrs Jacqueline Bryan

Mrs Gail Wardrop

(Appointed 6 June 2024)

Mrs Helen Jess

(Appointed 6 June 2024)

Mrs Jacklyn Johnson

(Appointed 24 August 2025)

Mr Derek Chapman

(Appointed 24 August 2025)

Ms Daisy Seymour

(Appointed 15 February 2025)

#### *Recruitment and appointment of trustees*

The company's method of recruitment and appointment of trustees can be summarised as follows: The North Carrick area has five community councils . Advertisements were placed within each council area to attract members which is unlimited. Members within each community council area were then required to nominate and approve three of their number to be directors and to serve on the Board giving a potential up to 15 directors. The Board is currently full.

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

# **NORTH CARRICK COMMUNITY BENEFIT**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

---

### *Organisational structure*

The Trustees meet regularly [currently every 3 months] to consider grant applications which are put before them by the secretariat. These are then considered and approved, deferred or rejected. The secretariat checks the actual applications before they are put to the board to ensure that all the requirements in any application have been properly met and this includes but is not exhaustive to current constitution, bank account in organisations name, match funding secured, permissions and ownerships in place, equality and protection policies and estimates or preferred quotes. It is usual to have a member of the secretariat present at each Trustees meeting to advise on individual applications and protocol, generally.

### *Relationship with related parties*

There is a declaration of Trustees interests lodged.

Prior to consideration of any grant application Trustees are required to declare any interest in the application under consideration and if it is agreed by the board that there is a potential conflict of interest then the Trustees concerned take no part in any discussions or decisions in respect of the application under consideration and leave the room.

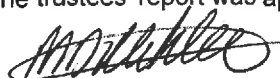
### **Auditor**

In accordance with the company's articles, a resolution proposing that William Duncan + Co (Audit) Ltd be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.



**Mr Mark Fletcher**  
**Trustee**

3 December 2025

# **NORTH CARRICK COMMUNITY BENEFIT**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 MARCH 2025***

---

The trustees, who are also the directors of North Carrick Community Benefit for the purpose of company law, 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).

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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company 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 UK 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 charity will continue in operation.

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

# **NORTH CARRICK COMMUNITY BENEFIT**

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT**

---

#### **Opinion**

We have audited the financial statements of North Carrick Community Benefit (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **NORTH CARRICK COMMUNITY BENEFIT**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT**

---

#### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under chapter 3 of Part 16 of the Companies Act 2006 and section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

- Enquiry of those charged with governance and the entity's solicitors around actual and potential litigation and claims;
- Performing audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations; and
- Reviewing board minutes for any indication of related party declarations, discussions on any potential litigation, claims and non-compliance with laws and regulations.

# NORTH CARRICK COMMUNITY BENEFIT

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS AND TRUSTEES OF NORTH CARRICK COMMUNITY BENEFIT

---

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Neil Reid FCCA (Senior Statutory Auditor)  
for and on behalf of William Duncan + Co (Audit) Ltd

3/12/25

Accountants  
Statutory Auditor

Ellersley House  
30 Miller Road  
Ayr  
Ayrshire  
KA7 2AY

William Duncan + Co (Audit) Ltd is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# NORTH CARRICK COMMUNITY BENEFIT

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
<b>Income and endowments from:</b>							
Donations and legacies	3	505,571	57,157	562,728	489,528	349,620	839,148
Charitable activities	4	3,990	-	3,990	-	-	-
Investments	5	5,741	-	5,741	3,555	-	3,555
Other income	6	-	-	-	18,266	-	18,266
<b>Total income</b>		<b>515,302</b>	<b>57,157</b>	<b>572,459</b>	<b>511,349</b>	<b>349,620</b>	<b>860,969</b>
<b>Expenditure on:</b>							
Charitable activities	7	382,699	91,555	474,254	215,709	179,964	395,673
Other expenditure	13	1,842	-	1,842	-	-	-
<b>Total expenditure</b>		<b>384,541</b>	<b>91,555</b>	<b>476,096</b>	<b>215,709</b>	<b>179,964</b>	<b>395,673</b>
Net gains/(losses) on investments	14	(670,831)	-	(670,831)	-	-	-
<b>Net income/(expenditure)</b>		<b>(540,070)</b>	<b>(34,398)</b>	<b>(574,468)</b>	<b>295,640</b>	<b>169,656</b>	<b>465,296</b>
Transfers between funds		459,338	(459,338)	-	(89,114)	89,114	-
<b>Net movement in funds</b>	10	<b>(80,732)</b>	<b>(493,736)</b>	<b>(574,468)</b>	<b>206,526</b>	<b>258,770</b>	<b>465,296</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		783,651	503,067	1,286,718	577,125	244,297	821,422
<b>Fund balances at 31 March 2025</b>		<b>702,919</b>	<b>9,331</b>	<b>712,250</b>	<b>783,651</b>	<b>503,067</b>	<b>1,286,718</b>

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

# NORTH CARRICK COMMUNITY BENEFIT

## BALANCE SHEET

AS AT 31 MARCH 2025

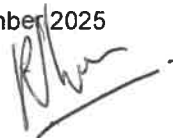
	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	16		23,290		564,053
Investment property	17		150,000		-
			<u>173,290</u>		<u>564,053</u>
<b>Current assets</b>					
Debtors	18	39,964		85,015	
Cash at bank and in hand		588,831		664,974	
		<u>628,795</u>		<u>749,989</u>	
<b>Creditors: amounts falling due within one year</b>	19	(89,835)		(27,324)	
Net current assets			538,960		722,665
<b>Total assets less current liabilities</b>			<u>712,250</u>		<u>1,286,718</u>
<b>Income funds</b>					
Restricted funds	20		9,331		503,067
<u>Unrestricted funds</u>					
Designated funds	21	437,058		228,478	
General unrestricted funds		265,861		555,173	
			<u>702,919</u>		<u>783,651</u>
			<u>712,250</u>		<u>1,286,718</u>

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

The financial statements were approved by the Trustees on 3 December 2025



Mr Mark Fletcher  
Trustee



Mr Patrick Lorimer  
Trustee

Company registration number SC480121

# NORTH CARRICK COMMUNITY BENEFIT

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

---

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	24		208,284		478,393
<b>Investing activities</b>					
Purchase of tangible fixed assets		(298,838)		(302,687)	
Proceeds from disposal of tangible fixed assets		8,670		-	
Investment income received		5,741		3,555	
<b>Net cash used in investing activities</b>			(284,427)		(299,132)
<b>Net cash used in financing activities</b>			-		-
<b>Net (decrease)/increase in cash and cash equivalents</b>			(76,143)		179,261
Cash and cash equivalents at beginning of year			664,974		485,713
<b>Cash and cash equivalents at end of year</b>			<u>588,831</u>		<u>664,974</u>

---

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies

##### Charity information

North Carrick Community Benefit is a private company limited by guarantee incorporated in Scotland. The registered office is Memorial Park, Kirkoswald Road, Maybole, Ayrshire, KA19 7DX.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

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 Income

Income is recognised when the charity 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 charity 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.

Revenue grants are recognised in the SOFA when the charity has entitlement. Capital grants are also recognised in the SOFA when the charity has entitlement; both are credited to reserves as appropriate to the nature and conditions attaching to the grant

#### 1.5 Expenditure

Expenditure is included on an accruals basis.

Grants awarded are provided for in full when approved by the Board of Trustees. Grants awarded not paid out at the balance sheet date are reflected in creditors falling due within one year.

Grants awarded but not taken up within 18 months of the award will be written off (subject to extension, in appropriate circumstances, at the Trustees discretion).

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1 Accounting policies (Continued)

##### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	no depreciation
Plant and machinery	20% straight line
Fixtures, fittings & equipment	15% reducing balance
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

##### 1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

##### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

##### 1.9 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.

##### 1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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.

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 1 Accounting policies

(Continued)

##### **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.

#### 2 Critical accounting estimates and judgements

In the application of the charity'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.

#### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	505,571	-	505,571	489,528	-	489,528
Grants	-	57,157	57,157	-	349,620	349,620
	<u>505,571</u>	<u>57,157</u>	<u>562,728</u>	<u>489,528</u>	<u>349,620</u>	<u>839,148</u>
<b>Donations and gifts</b>						
Scottish Power Renewables - Community Benefit Contribution	505,210	-	505,210	489,173	-	489,173
Sundry income	361	-	361	70	-	70
Other	-	-	-	285	-	285
	<u>505,571</u>	<u>-</u>	<u>505,571</u>	<u>489,528</u>	<u>-</u>	<u>489,528</u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Income from donations and legacies (Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Grants</b>						
Total Energies	-	3,000	3,000	-	-	-
Arts and AR Trail	-	35,117	35,117	-	14,883	14,883
Willow Tunnel Project	-	4,540	4,540	-	-	-
South Ayrshire Council Bruce 750 Project	-	-	-	-	25,727	25,727
Heritage Enterprise Project	-	39,500	39,500	-	42,150	42,150
South Ayrshire Council - Maybole Regen Project	-	(25,000)	(25,000)	-	266,860	266,860
	-	57,157	57,157	-	349,620	349,620

The final agreement on the project funding for the regeneration project resulted in an amendment to the final claim outstanding from 2024.

#### 4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Charitable activities</b>		
Rental income	3,990	-

#### 5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	5,741	3,555

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Grants returned/cancelled	-	18,266

Grants returned/cancelled relates to a write back of grants awarded in prior years which have not been fully claimed and are therefore no longer deemed payable. This arises on grants that have been cancelled due to projects not obtaining planning permission and/or additional funding support, and also balances on grants awarded in excess of actual project cost, when the full grant was not required

#### 7 Charitable activities

	Assistance to community benefit organisations 2025 £	Assistance to community benefit organisations 2024 £
Depreciation and impairment	8,258	10,743
Defibrillator Project	-	5,358
Rent	1,200	300
Youth & Mental Health Initiative	-	25,688
Cost of living project	-	55,931
Arts and AR Trail Project	47,075	22,783
Heritage Enterprise Village Project	39,376	42,150
Bruce Project	56,490	49,852
Photo competition	-	975
Coastal communities	-	8,511
Grassroot sport support	22,658	-
Willow Tunnel Project	4,540	-
Driving lessons	6,591	-
	<u>186,188</u>	<u>222,291</u>
Grant funding of activities (see note 8)	175,847	48,645
Share of support costs (see note 9)	86,439	109,209
Share of governance costs (see note 9)	25,780	15,528
	<u>474,254</u>	<u>395,673</u>
<b>Analysis by fund</b>		
Unrestricted funds	382,699	215,709
Restricted funds	91,555	179,964
	<u>474,254</u>	<u>395,673</u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Grants payable

	2025 £	2024 £
Grants to institutions:		
Maybole Community Council	30,864	25,000
Minishant Community Council	6,000	10,000
Kirkoswald, Maidens & Turnberry Community Council	18,000	-
Straiton Co-op	72,604	-
Kirkmichael Stage and Screen	3,084	-
Carrick Academy S1 Transition Project	-	2,245
Crosshill Community Association	6,000	-
KVR	16,000	-
Dunure Youth Club	-	6,000
South Ayrshire Paths Initiative	-	1,900
Carrick Resilience Team	-	3,000
Alloway Railway	3,203	-
McCandlish Hall Straiton	885	-
Maybole Pipe Band	2,995	-
CRAG Community Arts	4,257	-
Mochrum Angling Club	9,822	-
P7 Transition Project	2,133	-
Carrick Academy S1 Transition Project (restricted)	-	500
	<u>175,847</u>	<u>48,645</u>

### 9 Support costs allocated to activities

	2025 £	2024 £
Administration costs	5,463	27,860
Advertising	15,476	17,177
Expenses Claims	1,082	670
Sundry Costs	1,004	543
Development Consultant	46,113	43,785
Charity Shop Costs	6,861	8,362
Training Costs	3,885	2,296
Office costs	6,555	8,516
Governance costs	25,780	15,528
	<u>112,219</u>	<u>124,737</u>
<b>Analysed between:</b>		
Charitable activities	<u>112,219</u>	<u>124,737</u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

---

<b>10 Net movement in funds</b>	<b>2025</b>	<b>2024</b>
	£	£

The net movement in funds is stated after charging/(crediting):

Fees payable for the audit of the charity's financial statements	10,500	10,000
Depreciation of owned tangible fixed assets	8,258	10,743
Loss on disposal of tangible fixed assets	1,842	-
	<u>          </u>	<u>          </u>

#### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none (2024 - none) of them were reimbursed a total of £69 (2024 - £128) for expenses.

#### 12 Employees

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	Number	Number
Total	-	-
	<u>          </u>	<u>          </u>

There were no employees whose annual remuneration was more than £60,000.

#### 13 Other expenditure

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	£	£
Net loss on disposal of tangible fixed assets	1,842	-
	<u>          </u>	<u>          </u>

#### 14 Gains and losses on investments

	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>funds</b>	<b>funds</b>
	<b>2025</b>	<b>2024</b>
	£	£
Gains/(losses) arising on:		
Revaluation of investment properties	(670,831)	-
	<u>          </u>	<u>          </u>

#### 15 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Tangible fixed assets	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Computers	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2024	526,689	51,185	5,483	1,676	585,033
Additions	294,142	3,918	778	-	298,838
Disposals	-	(17,520)	-	-	(17,520)
Transfer to investment property	(820,831)	-	-	-	(820,831)
	<u>-</u>	<u>37,583</u>	<u>6,261</u>	<u>1,676</u>	<u>45,520</u>
<b>Depreciation and impairment</b>					
At 1 April 2024	-	20,474	411	95	20,980
Depreciation charged in the year	-	7,060	779	419	8,258
Eliminated in respect of disposals	-	(7,008)	-	-	(7,008)
	<u>-</u>	<u>20,526</u>	<u>1,190</u>	<u>514</u>	<u>22,230</u>
<b>Carrying amount</b>					
At 31 March 2025	<u>-</u>	<u>17,057</u>	<u>5,071</u>	<u>1,162</u>	<u>23,290</u>
At 31 March 2024	<u>526,689</u>	<u>30,711</u>	<u>5,072</u>	<u>1,581</u>	<u>564,053</u>

Land and buildings represents the property at 44-46 High Street Maybole, where the capital project was completed during the year. These buildings have commenced generating rental income during the year, and the cost of these assets has been transferred from tangible fixed assets to investment properties in accordance with the charity's accounting policy.

17 Investment property	2025 £
<b>Fair value</b>	
At 1 April 2024	-
Transfers from owner-occupied property	820,831
Net gains or losses through fair value adjustments	(670,831)
	<u>150,000</u>
At 31 March 2025	<u>150,000</u>

Investment property comprises of properties at 44-46 High Street Maybole. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 2 October 2025 by Shepherd Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

**18 Debtors**

	<b>2025</b>	<b>2024</b>
	£	£
<b>Amounts falling due within one year:</b>		
Other debtors	10	-
Prepayments and accrued income	39,954	85,015
	<u>39,964</u>	<u>85,015</u>
	<u><u>39,964</u></u>	<u><u>85,015</u></u>

**19 Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	£	£
Trade creditors	6,732	-
Other creditors	56,604	1,000
Accruals and deferred income	26,499	26,324
	<u>89,835</u>	<u>27,324</u>
	<u><u>89,835</u></u>	<u><u>27,324</u></u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2023		Movement in funds			Movement in funds			Balance at 31 March 2025		
	£	£	Incoming resources	Resources expended	Transfers	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	£	£
South Ayrshire Council Locality Planning Group - Participatory Budget	500	-	-	(500)	-	-	-	-	-	-	-
Scottish Land Fund	29,800	-	-	-	-	29,800	-	-	(29,800)	-	-
South Ayrshire Council CRF	948	-	-	(237)	-	710	-	(237)	-	-	473
Maybole Regeneration Project	188,596	266,860	266,860	-	-	455,457	(25,000)	-	(430,457)	-	-
National Lottery - Cost of Living	15,000	-	-	(55,931)	40,931	-	-	-	-	-	-
South Ayrshire Council SEGAR - Bruce	953	25,727	25,727	(49,852)	23,172	-	-	-	-	-	-
South Ayrshire Council Coastal Communities	8,500	-	-	(8,511)	11	-	-	-	-	-	-
Arts and AR Trail project	-	14,883	14,883	(22,783)	25,000	17,100	35,117	(47,075)	-	-	5,142
Heritage Enterprise Village	-	42,150	42,150	(42,150)	-	-	39,500	(39,376)	-	-	124
Willow Tunnel Project	-	-	-	-	-	-	4,540	(4,540)	-	-	-
Total Energies	-	-	-	-	-	-	3,000	(327)	919	-	3,592
	244,297	349,620	349,620	(179,964)	89,114	503,067	57,157	(91,555)	(459,338)	9,331	

**NORTH CARRICK COMMUNITY BENEFIT**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20 Restricted funds**

**(Continued)**

There is a small brought forward balance available for use towards future Participatory Budgeting events or to be applied for similar purposes.

The fund received from the Scottish Land Fund were to contribute towards the purchase of the charity shop in Maybole High Street which is used by a significant number of local organisations to provide a source of income for them. This project was completed during the year with all the funding spent and verified. Upon the completion of the project the balance was transferred back to unrestricted funds.

South Ayrshire Council CRF funding was funding from The UK Government Community Renewal Fund, received via South Ayrshire Council was to fund the Foundations for Recovery programme. The fund balance at the end of the year is part of the net book value of the assets purchased.

Maybole Regeneration Project was grant-funding from Historic Environment Scotland, National Lottery Heritage Fund and the Regeneration Capital Grants Fund towards the costs of repairing and renovating the former charity shop and the flat above on Maybole High Street. This project was completed during the year with all the funding spent and verified. Upon the completion of the project the balance was transferred back to unrestricted funds.

The National Lottery Cost of Living grant was for a project to alleviate problems faced by local people as a result of soaring energy and food prices. NCCBC allocated up to £50,000 of its unrestricted SPR funding to the project.

South Ayrshire Council SEGAR - Bruce - was a grant from South Ayrshire Council as a contribution towards the costs of additional short-term contractors to enable NCCBC to plan and deliver events as follow ups to the Foundations for Recovery programme.

South Ayrshire Council Coastal Communities was funding received on behalf of the Minishant Social and Leisure Group for a project to be carried out in partnership which started after March 2023. This project was completed before March 2024.

Arts and AR Trail project received funding of £50,000 of which £14,883 was received in year 1 and £35,117 in year 2 from the UK Government Shared Prosperities fund via South Ayrshire Council. This was create a network of new artworks linking Maybole and the 8 surrounding villages - under the banner Bruce's Web.

Heritage Enterprise village project received funding of £39,500 from the Scottish Government Strengthening Communities Fund to develop a network of heritage related businesses and community organisations.

Total Energies provided a grant of £3,000 to contribute towards the purchase of a container unit. £918 of unrestricted funds were transferred into restricted funds for charity contribution to the purchase of a container. The fund balance at the end of the year is part of the net book value of the container.

Energy Agency providing funding of £4,540 to fund the Minishant Eco-park Willow project. This project was completed in the year.

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 March 2025
	£	£	£	£	£	£
Legacy Fund	228,478	-	-	150,000	-	378,478
CPF Fund	-	-	(40,000)	98,580	-	58,580
General funds	555,173	515,302	(344,541)	210,758	(670,831)	265,861
	<u>783,651</u>	<u>515,302</u>	<u>(384,541)</u>	<u>459,338</u>	<u>(670,831)</u>	<u>702,919</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>Gains and losses</b>	<b>At 31 March 2024</b>
	£	£	£	£	£	£
Legacy Fund	176,002	-	-	52,476	-	228,478
General funds	401,123	511,349	(215,709)	(141,590)	-	555,173
	<u>577,125</u>	<u>511,349</u>	<u>(215,709)</u>	<u>(89,114)</u>	<u>-</u>	<u>783,651</u>

The Board agreed, at the request of the members, to designate this legacy fund to continue to distribute funds after the final payment is received from Scottish Power Renewables (SPR). The fund has been established and allows for 5% of SPR funds to be set aside during the financial year 2016/17, 6% during the year 2017/18, 7% during the year 2018/19 etc. until 10% is reached and then 10% would be set aside annually thereafter. This makes up the balance of the designated fund noted above.

As at 31 March 2025, in accordance with the trustee report, the board resolved to discontinue the practice of transferring 10% of monies into the legacy fund. Instead, the board approved a new approach whereby revalued investment properties would be transferred into the legacy fund.

CPF Fund is community-led project fund to local communities that has been claimed for and paid out post year end.

#### 22 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Tangible assets	19,225	4,065	23,290
Investment properties	150,000	-	150,000
Current assets/(liabilities)	533,694	5,266	538,960
	<u>702,919</u>	<u>9,331</u>	<u>712,250</u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 22 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>			
Tangible assets	82,025	482,028	564,053
Current assets/(liabilities)	701,626	21,039	722,665
	<u>783,651</u>	<u>503,067</u>	<u>1,286,718</u>

# NORTH CARRICK COMMUNITY BENEFIT

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Related party transactions

Board members declare any potential conflicts of interest where the director/trustee of the charity has a connection with the organisation making the grant application. In these instances the Board Member in question leaves the room and takes no part in the decision making process.

The following interests were declared in the year relating to grant applications:

- Chris Savage declared an interest in an application from South Ayrshire Paths Initiative for which £Nil was awarded for. (2024 - £1,900)
- Henry Anderson declared an interest in an application from Straiton Village Co-operative for which £56,604 was awarded (2024 - £Nil)

The charity made awards totalling £56,000 (2024 - £16,000), this was made by the board of NCCBC without applications being received, the following interests were declared relating to this:

- Amy Whyte, Helen Jess and Gail Wardrop declared an interest in the award to Minishant Community of £6,000
- Chris Savage declared an interest in the award to KMT Development of £18,000
- Pat Lorimer declared an interest in the award to Kirkmichael Village Renaissance of £16,000
- Henry Anderson declared an interest in the award to Straiton Village of £16,000

Expenses paid out during the year for which the following interest were declared relating to this:

- Jacqueline Bryan declared an interest in which expenses were paid to GAB Audio of £3,103
- Paul Rankin declared an interest in which expenses were paid to Luna IT of £802.

The declarations above may differ from the total amount given to an applicant if the director in question was not in attendance at the meeting where the decisions were taken, as they were absent they did not take part in the discussion or decision and no declaration could be made.

24 Cash generated from operations	2025	2024
	£	£
(Deficit)/surplus for the year	(574,468)	465,296
Adjustments for:		
Investment income recognised in statement of financial activities	(5,741)	(3,555)
Loss on disposal of tangible fixed assets	1,842	-
Fair value gains and losses on investment properties	670,831	-
Depreciation and impairment of tangible fixed assets	8,258	10,743
Movements in working capital:		
Decrease in debtors	45,051	77,937
Increase/(decrease) in creditors	62,511	(72,028)
<b>Cash generated from operations</b>	<b>208,284</b>	<b>478,393</b>

#### 25 Analysis of changes in net funds

The charity had no material debt during the year.