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REGISTERED COMPANY NUMBER: CS003058 (Scotland)
REGISTERED CHARITY NUMBER: SC047814

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2023
for
Community Gift Exchange

AMAS Murrison Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

Community Gift Exchange

Contents of the Financial Statements
for the Year Ended 31 October 2023

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document which is its 2017 Constitution. The charity was formed in 2017 and is a Scottish Charitable Incorporated Organisation (SCIO). SCIOs are regulated by the Office of the Scottish Charity Regulator (OSCR) and do not need to register with Companies House.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS003058 (Scotland)

Registered Charity number

SC047814

Registered office

C/O Kilpatrick & Walker
4 Wellington Square
Ayr
Ayrshire
KA7 1EN

Trustees

L Stefani (resigned 5.7.23)
I Rankin
A Smith
A Priestnall
M Pound (appointed 10.3.23)

Independent Examiner

Simon Murrison CA
AMAS Murrison Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

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

.....
A Priestnall - Trustee

Independent Examiner's Report to the Trustees of
Community Gift Exchange

I report on the accounts for the year ended 31 October 2023 set out on pages three to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Simon Murrison CA
The Institute of Chartered Accountants of Scotland

AMAS Murrison Limited
Chartered Accountants
10 Newton Terrace
Charing Cross
Glasgow
G3 7PJ

Date:

Community Gift Exchange

Statement of Financial Activities
for the Year Ended 31 October 2023

	Notes	Unrestricted fund £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	40,703	-	40,703	51,018
Charitable activities					
Grants		2,000	50,875	52,875	167,774
Other trading activities	3	117,622	-	117,622	105,684
Investment income	4	142	-	142	31
Total		<u>160,467</u>	<u>50,875</u>	<u>211,342</u>	<u>324,507</u>
EXPENDITURE ON					
Raising funds		3,486	855	4,341	5,587
Charitable activities					
Charitable Activities		<u>194,870</u>	<u>48,766</u>	<u>243,636</u>	<u>354,460</u>
Total		<u>198,356</u>	<u>49,621</u>	<u>247,977</u>	<u>360,047</u>
NET INCOME/(EXPENDITURE)		(37,889)	1,254	(36,635)	(35,540)
RECONCILIATION OF FUNDS					
Total funds brought forward		19,486	16,938	36,424	71,964
TOTAL FUNDS CARRIED FORWARD		<u>(18,403)</u>	<u>18,192</u>	<u>(211)</u>	<u>36,424</u>

The notes form part of these financial statements

Community Gift Exchange

Balance Sheet
31 October 2023

	Notes	Unrestricted fund £	Restricted fund £	31.10.23 Total funds £	31.10.22 Total funds £
FIXED ASSETS					
Tangible assets	10	12,338	-	12,338	18,275
CURRENT ASSETS					
Debtors	11	3,731	-	3,731	19,553
Prepayments and accrued income		1,330	-	1,330	3,314
Cash at bank and in hand		<u>54,495</u>	<u>18,192</u>	<u>72,687</u>	<u>28,116</u>
		59,556	18,192	77,748	50,983
CREDITORS					
Amounts falling due within one year	12	(81,823)	-	(81,823)	(22,880)
NET CURRENT ASSETS/(LIABILITIES)		<u>(22,267)</u>	<u>18,192</u>	<u>(4,075)</u>	<u>28,103</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(9,929)	18,192	8,263	46,378
CREDITORS					
Amounts falling due after more than one year	13	(8,474)	-	(8,474)	(9,954)
NET ASSETS		<u>(18,403)</u>	<u>18,192</u>	<u>(211)</u>	<u>36,424</u>
FUNDS	15				
Unrestricted funds				(18,403)	19,486
Restricted funds				<u>18,192</u>	<u>16,938</u>
TOTAL FUNDS				<u>(211)</u>	<u>36,424</u>

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
A Priestnall- Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

2. DONATIONS AND LEGACIES

	31.10.23	31.10.22
	£	£
Donations	10,463	20,778
Donated services and facilities	30,240	30,240
	<u>40,703</u>	<u>51,018</u>

3. OTHER TRADING ACTIVITIES

	31.10.23	31.10.22
	£	£
Shop income	<u>117,622</u>	<u>105,684</u>

4. INVESTMENT INCOME

	31.10.23	31.10.22
	£	£
Interest receivable - trading	<u>142</u>	<u>31</u>

5. NET INCOME/(EXPENDITURE)

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

	31.10.23	31.10.22
	£	£
Depreciation - owned assets	<u>12,272</u>	<u>18,202</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

There were no trustees' remuneration or other benefits for the year ended 31 October 2023.

Alan Priestnall, Trustee, continued responsibilities of the specific role of Volunteer Coordinator. This year he received payment of £10,298 (2022: £3,208) as an employee of the charity as permitted by the CGX Constitution. The Volunteer Coordinator role is funded by the Volunteer Support Fund, administered by Impact Partners.

Trustees' expenses

Expenses paid to the trustees in the year totalled £165 (2022: £90). These expenses were made up of 4 trustees reimbursed for their travel and subsistence expenses of £165 (2022: £90). Benefits in kind received by the trustees in the year totalled £160 (2022: £180). These benefits were made up of a trustee receiving free meals whilst acting as Volunteer Supervisor at the Volunteer Lunch Club shared in the CGX Staff Canteen. These shared meals are an intentional aspect of including our Volunteers and Trainees in a communal workplace experience and holistically supportive community. The Volunteer Staff continue to supervise preparation of the meals, develop social employability skills, and offer pastoral support, whilst evoking a sense of inclusion and solidarity by joining in the meal, deliberately reducing any sense of benefactor and beneficiary. The simple shared meals have been funded by unrestricted sales income generated through our joint endeavour.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

6. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses - continued

Alan Priestnall, Trustee, has an amount owed to him at the end of Oct 2023 dating back to the dedicated use of a personal bank account for CGX activities during its setting up period in 2017 and until its charity account was opened with the Co-operative Bank. Used when CGX expenditure was incurred and other means of payment were not available, transactions took place as means of transfer of funds at the full amount with no additions or deductions. A balance of £92 is owed to him at year end.

Alan Priestnall, Trustee and Volunteer Managing Director, purchased goods from CGX for £95 (£2022: £331), benefitting from the CGX Volunteer Discount Policy as available to all CGX Volunteers and tabulated in the Volunteer Handbook, the discounted sum was £37 (£2022: £95).

7. STAFF COSTS

The average number of full time equivalent employees during the year was 7 (2022: 12) with all employee time involved in providing direct and support services to charitable activities.

CGX SCIO considers its key management personnel to comprise the Trustees as Directors and the Managing Director. The total employment benefits including employer pension contributions of the key management personnel accruing in this capacity was £0 (2022: £0). Additionally, no employees had employee benefits in excess of £60,000 (2022: none).

8. EXCEPTIONAL ITEMS

Recognised within the expenses as an exceptional item is the loss of sums due to the charity during the year. Further details of this can be found within the Report of the Trustees.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	49,723	1,295	51,018
Charitable activities			
Grants	-	167,774	167,774
Other trading activities	105,684	-	105,684
Investment income	31	-	31
Total	<u>155,438</u>	<u>169,069</u>	<u>324,507</u>
EXPENDITURE ON			
Raising funds	5,587	-	5,587
Charitable activities			
Charitable Activities	192,837	161,623	354,460
Total	<u>198,424</u>	<u>161,623</u>	<u>360,047</u>
NET INCOME/(EXPENDITURE)	(42,986)	7,446	(35,540)
RECONCILIATION OF FUNDS			
Total funds brought forward	62,472	9,492	71,964

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>19,486</u>	<u>16,938</u>	<u>36,424</u>

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 November 2022	4,315	15,974	11,180	5,008	36,477
Additions	<u>2,734</u>	<u>2,251</u>	<u>-</u>	<u>1,350</u>	<u>6,335</u>
At 31 October 2023	<u>7,049</u>	<u>18,225</u>	<u>11,180</u>	<u>6,358</u>	<u>42,812</u>
DEPRECIATION					
At 1 November 2022	2,687	6,377	7,017	2,121	18,202
Charge for year	<u>1,601</u>	<u>6,058</u>	<u>2,766</u>	<u>1,847</u>	<u>12,272</u>
At 31 October 2023	<u>4,288</u>	<u>12,435</u>	<u>9,783</u>	<u>3,968</u>	<u>30,474</u>
NET BOOK VALUE					
At 31 October 2023	<u>2,761</u>	<u>5,790</u>	<u>1,397</u>	<u>2,390</u>	<u>12,338</u>
At 31 October 2022	<u>1,628</u>	<u>9,597</u>	<u>4,163</u>	<u>2,887</u>	<u>18,275</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade debtors	318	-
Other debtors	3,413	15,739
VAT	<u>-</u>	<u>3,814</u>
	<u>3,731</u>	<u>19,553</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23	31.10.22
	£	£
Bank loans and overdrafts (see note 14)	1,480	2,903
Trade creditors	4,850	-
Social security and other taxes	759	1,293
VAT	671	-
Other creditors	6,643	16,988
Accruals and deferred income	67,420	1,696
	<u>81,823</u>	<u>22,880</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.10.23	31.10.22
	£	£
Bank loans (see note 14)	<u>8,474</u>	<u>9,954</u>

14. LOANS

An analysis of the maturity of loans is given below:

	31.10.23	31.10.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,480</u>	<u>2,903</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>8,474</u>	<u>9,954</u>

15. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	19,486	(37,889)	(18,403)
Restricted funds			
Restricted	16,938	1,254	18,192
TOTAL FUNDS	<u>36,424</u>	<u>(36,635)</u>	<u>(211)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	160,467	(198,356)	(37,889)
Restricted funds			
Restricted	50,875	(49,621)	1,254
TOTAL FUNDS	<u>211,342</u>	<u>(247,977)</u>	<u>(36,635)</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	62,472	(42,986)	19,486
Restricted funds			
Restricted	9,492	7,446	16,938
TOTAL FUNDS	<u>71,964</u>	<u>(35,540)</u>	<u>36,424</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	155,438	(198,424)	(42,986)
Restricted funds			
Restricted	169,069	(161,623)	7,446
TOTAL FUNDS	<u>324,507</u>	<u>(360,047)</u>	<u>(35,540)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

15. MOVEMENT IN FUNDS - continued

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	62,472	(80,875)	(18,403)
Restricted funds			
Restricted	9,492	8,700	18,192
TOTAL FUNDS	<u>71,964</u>	<u>(72,175)</u>	<u>(211)</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	315,905	(396,780)	(80,875)
Restricted funds			
Restricted	219,944	(211,244)	8,700
TOTAL FUNDS	<u>535,849</u>	<u>(608,024)</u>	<u>(72,175)</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2023.

Community Gift Exchange

Detailed Statement of Financial Activities
for the Year Ended 31 October 2023

	31.10.23 £	31.10.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,463	20,778
Donated services and facilities	<u>30,240</u>	<u>30,240</u>
	40,703	51,018
Other trading activities		
Shop income	117,622	105,684
Investment income		
Interest receivable - trading	142	31
Charitable activities		
Grants	<u>52,875</u>	<u>167,774</u>
Total incoming resources	211,342	324,507
EXPENDITURE		
Other trading activities		
Purchases	4,341	5,587
Charitable activities		
Wages	152,431	237,636
Pensions	2,183	3,039
Rates and water	13,794	20,195
Insurance	603	1,037
Light and heat	14,317	15,681
Telephone	817	1,004
Postage and stationery	524	676
Advertising	80	2,060
Sundries	1,234	2,700
Computer costs	861	5,973
Outsourced labour	303	620
Motor expenses	3,488	4,582
Volunteer expenses	2,060	1,473
Repairs and maintenance	935	3,711
Bank charges	1,565	1,481
Accountancy & legal fees	717	652
Donated Facilities Expense	30,240	30,240
Plant and machinery	1,601	2,687
Fixtures and fittings	6,058	6,377
Motor vehicles	2,766	7,017
Computer equipment	1,847	2,121
Bank loan interest	291	253
Exceptional items	<u>4,921</u>	<u>3,245</u>
	243,636	354,460

Community Gift Exchange

Detailed Statement of Financial Activities
for the Year Ended 31 October 2023

	31.10.23	31.10.22
	£	£
Total resources expended	<u>247,977</u>	<u>360,047</u>
Net expenditure	<u><u>(36,635)</u></u>	<u><u>(35,540)</u></u>

