

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

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 October 2024  
for  
Community Gift Exchange

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

*C.G.E.*

Contents of the Financial Statements  
for the Year Ended 31 October 2024

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 12
Detailed Statement of Financial Activities	13

**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**

I Rankin  
A Smith  
A Priestnall  
M Pound

**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 2024 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 2024

		Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	37,128	-	37,128	40,703
<b>Charitable activities</b>					
Grants		-	28,013	28,013	52,875
Other trading activities	3	134,951	-	134,951	117,622
Investment income	4	530	-	530	142
<b>Total</b>		<u>172,609</u>	<u>28,013</u>	<u>200,622</u>	<u>211,342</u>
<b>EXPENDITURE ON</b>					
Raising funds		5,125	1,623	6,748	4,341
<b>Charitable activities</b>					
Charitable Activities		<u>191,297</u>	<u>30,371</u>	<u>221,668</u>	<u>243,636</u>
<b>Total</b>		<u>196,422</u>	<u>31,994</u>	<u>228,416</u>	<u>247,977</u>
<b>NET INCOME/(EXPENDITURE)</b>		(23,813)	(3,981)	(27,794)	(36,635)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(18,403)	18,192	(211)	36,424
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>(42,216)</u>	<u>14,211</u>	<u>(28,005)</u>	<u>(211)</u>

The notes form part of these financial statements

Community Gift Exchange

Balance Sheet  
31 October 2024

	Notes	Unrestricted fund £	Restricted fund £	31.10.24 Total funds £	31.10.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	9	5,671	-	5,671	12,338
<b>CURRENT ASSETS</b>					
Debtors	10	-	-	-	3,731
Prepayments and accrued income		782	-	782	1,330
Cash at bank and in hand		5,355	53,890	59,245	72,687
		<u>6,137</u>	<u>53,890</u>	<u>60,027</u>	<u>77,748</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(47,031)	(39,679)	(86,710)	(81,823)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>(40,894)</u>	<u>14,211</u>	<u>(26,683)</u>	<u>(4,075)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(35,223)	14,211	(21,012)	8,263
<b>CREDITORS</b>					
Amounts falling due after more than one year	12	(6,993)	-	(6,993)	(8,474)
<b>NET ASSETS</b>		<u>(42,216)</u>	<u>14,211</u>	<u>(28,005)</u>	<u>(211)</u>
<b>FUNDS</b>	14				
Unrestricted funds				(42,216)	(18,403)
Restricted funds				14,211	18,192
<b>TOTAL FUNDS</b>				<u>(28,005)</u>	<u>(211)</u>

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

The notes form part of these financial statements

Community Gift Exchange

Balance Sheet - continued

31 October 2024

.....  
A Priestnall - Trustee

The notes form part of these financial statements

## 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 2024

**2. DONATIONS AND LEGACIES**

	31.10.24	31.10.23
	£	£
Donations	6,888	10,463
Donated services and facilities	30,240	30,240
	<u>37,128</u>	<u>40,703</u>

**3. OTHER TRADING ACTIVITIES**

	31.10.24	31.10.23
	£	£
Shop income	<u>134,951</u>	<u>117,622</u>

**4. INVESTMENT INCOME**

	31.10.24	31.10.23
	£	£
Interest receivable - trading	<u>530</u>	<u>142</u>

**5. NET INCOME/(EXPENDITURE)**

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

	31.10.24	31.10.23
	£	£
Depreciation - owned assets	<u>6,667</u>	<u>12,272</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024.

Alan Priestnall, Trustee, continued responsibilities of the specific role of Volunteer Coordinator. During the year, he received payment of £11,745 (2023: £10,298) as an employee of the charity as permitted by the charity's Constitution. The Volunteer Coordinator role is funded by the Volunteer Support Fund, administered by Impact Partners. The increase is slightly less than the year's percentage increase in the Real Living Wage.

**Trustees' expenses**

Expenses paid to the trustees in the year totalled £0 (2023: £165). Benefits in kind received by the trustees in the year totalled £147 (2023: £160). These benefits were made up of a trustee receiving free meals whilst acting as Volunteer Supervisor at the Volunteer Lunch Club shared in the charity's staff canteen. These shared meals are an intentional aspect of including the charities 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.

Alan Priestnall, Trustee and Volunteer Managing Director, purchased goods from the charity for £350 (£2023: £95), benefitting from the charity's Volunteer Discount Policy as available to all charity volunteers and tabulated in the Volunteer Handbook, the discounted sum was £140 (£2023: £37).

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**7. STAFF COSTS**

The average number of full time equivalent employees during the year was 5 (2023: 7) with all employee time involved in providing direct and support services to charitable activities.

The charity 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 (2023: £0). Additionally, no employees had employee benefits in excess of £60,000 (2023: none).

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	40,703	-	40,703
<b>Charitable activities</b>			
Grants	2,000	50,875	52,875
Other trading activities	117,622	-	117,622
Investment income	142	-	142
<b>Total</b>	<u>160,467</u>	<u>50,875</u>	<u>211,342</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,486	855	4,341
<b>Charitable activities</b>			
Charitable Activities	<u>194,870</u>	<u>48,766</u>	<u>243,636</u>
<b>Total</b>	<u>198,356</u>	<u>49,621</u>	<u>247,977</u>
<b>NET INCOME/(EXPENDITURE)</b>	(37,889)	1,254	(36,635)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	19,486	16,938	36,424
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(18,403)</u>	<u>18,192</u>	<u>(211)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**9. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 November 2023 and 31 October 2024	7,049	18,225	11,180	6,358	42,812
<b>DEPRECIATION</b>					
At 1 November 2023	4,288	12,435	9,783	3,968	30,474
Charge for year	1,145	3,176	465	1,881	6,667
At 31 October 2024	5,433	15,611	10,248	5,849	37,141
<b>NET BOOK VALUE</b>					
At 31 October 2024	1,616	2,614	932	509	5,671
At 31 October 2023	2,761	5,790	1,397	2,390	12,338

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24 £	31.10.23 £
Trade debtors	-	318
Other debtors	-	3,413
	<u>-</u>	<u>3,731</u>

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.10.24 £	31.10.23 £
Bank loans and overdrafts (see note 13)	1,480	1,480
Trade creditors	2,647	4,850
Social security and other taxes	1,783	759
VAT	2,556	671
Other creditors	7,727	6,643
Accruals and deferred income	70,517	67,420
	<u>86,710</u>	<u>81,823</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.10.24	31.10.23
	£	£
Bank loans (see note 13)	<u>6,993</u>	<u>8,474</u>

**13. LOANS**

An analysis of the maturity of loans is given below:

	31.10.24	31.10.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,480</u>	<u>1,480</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>6,993</u>	<u>8,474</u>

**14. MOVEMENT IN FUNDS**

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	(18,403)	(23,813)	(42,216)
<b>Restricted funds</b>			
Restricted	18,192	(3,981)	14,211
<b>TOTAL FUNDS</b>	<u>(211)</u>	<u>(27,794)</u>	<u>(28,005)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	172,609	(196,422)	(23,813)
<b>Restricted funds</b>			
Restricted	28,013	(31,994)	(3,981)
<b>TOTAL FUNDS</b>	<u>200,622</u>	<u>(228,416)</u>	<u>(27,794)</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2024

**14. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

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

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

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

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
<b>Unrestricted funds</b>			
General fund	19,486	(61,702)	(42,216)
<b>Restricted funds</b>			
Restricted	16,938	(2,727)	14,211
<b>TOTAL FUNDS</b>	<u>36,424</u>	<u>(64,429)</u>	<u>(28,005)</u>

**14. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	333,076	(394,778)	(61,702)
<b>Restricted funds</b>			
Restricted	78,888	(81,615)	(2,727)
<b>TOTAL FUNDS</b>	<u>411,964</u>	<u>(476,393)</u>	<u>(64,429)</u>

**15. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 October 2024.

Community Gift Exchange

Detailed Statement of Financial Activities  
for the Year Ended 31 October 2024

	31.10.24 £	31.10.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	6,888	10,463
Donated services and facilities	<u>30,240</u>	<u>30,240</u>
	37,128	40,703
<b>Other trading activities</b>		
Shop income	134,951	117,622
<b>Investment income</b>		
Interest receivable - trading	530	142
<b>Charitable activities</b>		
Grants	<u>28,013</u>	<u>52,875</u>
<b>Total incoming resources</b>	200,622	211,342
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Purchases	6,748	4,341
<b>Charitable activities</b>		
Wages	133,335	152,431
Pensions	2,044	2,183
Rates and water	18,077	13,794
Insurance	1,216	603
Light and heat	8,142	14,317
Telephone	1,132	817
Postage and stationery	493	524
Advertising	169	80
Sundries	3,644	1,234
Computer costs	3,024	861
Outsourced labour	3,844	303
Motor expenses	2,874	3,488
Volunteer expenses	860	2,060
Repairs and maintenance	1,074	935
Bank charges	1,498	1,565
Accountancy & legal fees	3,100	717
Donated Facilities Expense	30,240	30,240
Depreciation of tangible fixed assets	6,668	12,272
Bank loan interest	234	291
Exceptional items	-	4,921
	<u>221,668</u>	<u>243,636</u>
Total resources expended	228,416	247,977
<b>Net expenditure</b>	<u>(27,794)</u>	<u>(36,635)</u>

This page does not form part of the statutory financial statements





Document electronically signed



[www.fusesign.com](http://www.fusesign.com)

## Document Details

Document ID	36b60000-8527-8685-ab2b-08ddd0283e89
Document Bundle ID	5f7c0000-5263-7c1e-0e2c-08ddd0283f41
Uploaded to FuseSign	2025-07-31 12:49 +01:00
FuseSign subscriber	AMMU
Initiator email	jamie@ammu.uk
Signed by	Community Gift Exchange (al.priestnall@communitygiftexchange.com)
System finalisation	2025-07-31 12:51 +01:00
Verify URL	<a href="https://app.fuse.work/fusesign/verify/36b60000-8527-8685-ab2b-08ddd0283e89">https://app.fuse.work/fusesign/verify/36b60000-8527-8685-ab2b-08ddd0283e89</a>

## Document Signers

### Signer 1

Name	Community Gift Exchange
Email	al.priestnall@communitygiftexchange.com
Mobile	N/A
IP Address	148.252.128.181
Verification Mode	Unauthenticated

F6D20000-2326-5284-788B-08DDD02884CA

## DOCUMENT AUDIT LOG

DATE TIME	USER	TRANSACTION
2025-07-31 12:49 +01:00	JAMIE@AMMU.UK	DOCUMENT BUNDLE CREATED BY JAMIE MCLACHLAN (JAMIE@AMMU.UK) (SOURCE IP ADDRESS: 18.133.49.187)
2025-07-31 12:49 +01:00	SYSTEM	ACCESS LINK: SENDING EMAIL TO: AL.PRIESTNALL@COMMUNITYGIFTEXCHANGE.COM. (1 DOCUMENT - 1 SIGNING ACTION).
2025-07-31 12:49 +01:00	COMMUNITY GIFT EXCHANGE	CUSTOMER VERIFIED BY UNIQUE URL SENT VIA EMAIL (NO 2FA)
2025-07-31 12:49 +01:00	COMMUNITY GIFT EXCHANGE	LINK OPENED FROM IP 148.252.128.181
2025-07-31 12:51 +01:00	COMMUNITY GIFT EXCHANGE	DOCUMENT SIGNED: FOR CLIENT SIGNING - COMMUNITY GIFT EXCHANGE SCIO YE 31 OCTOBER 2024 [FYI-74499102].PDF
2025-07-31 12:51 +01:00	COMMUNITY GIFT EXCHANGE	COMMUNITY GIFT EXCHANGE HAS COMPLETED BUNDLE 5F7C0000-5263-7C1E-0E2C-08DDD0283F41
2025-07-31 12:51 +01:00	SYSTEM	FINALISING DOCUMENT (36B60000-8527-8685-AB2B-08DDD0283E89)

## More Information

For more information on electronic signatures and to validate this document was signed by the parties listed above, please visit [www.fusesign.com](http://www.fusesign.com)