

Registered Scottish Company: SC380626

Registered Scottish Charity: SC037990

Penicuik Community Development Trust Ltd.

Annual Report and Financial Statements



**for the year ending
31st March 2025**

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Reference and Management Information

Charity Name:	Penicuik Community Development Trust Ltd
Also known as:	PCDT
Scottish Charity:	SC037990
Scottish Company:	SC380626
Registered Office:	The Pen-y-Coe Press, 7 Bridge Street, Penicuik, EH26 8LL

Appointment of Trustees and other Members of the Management Committee

The management committee is elected or confirmed by ordinary members meeting at the AGM. The members of the management committee are the directors of the company, and for the purposes of charity law, its trustees. Throughout this document they will be referred to as the trustees. 26 people came to the Annual General Meeting on 22 August 2024, where 10 members of the management committee were elected or confirmed.

Membership of the Charity

This year we had 132 (2024: 115) ordinary members and 19 (2024: 15) associate members who joined the Trust with an annual payment of a £2 fee.

Current Trustees

Nick Bowry	Chair	
Vicen Carrio		
Aileen Forbes		Appointed 26 June 2024
Mose Hutchison		
Claire Marshall		Appointed 1 April 2025
Anne Morton		
Viki Phillips		
Chris Sydes	Acting Treasurer	

Other Trustees who served during the financial period

Eleanor Kinross	Resigned 28 January 2025
James Hepburne-Scott	Resigned 26 November 2025
Stephanie Rebours - Smith	Resigned 1 November 2025
Lynda Smith	Died April 2025

Governing Document and Governance Changes

The Trust is a charitable company limited by guarantee not having share capital. Its purpose and administration are set out in its Memorandum and Articles of Association. An Extraordinary General Meeting was held on 22 February 2025 in which the proposal to increase the membership fee from £2 to £5, was carried unanimously by the 25 members present.

The Trust receives advice and non-financial support through membership of the Development Trusts Association Scotland, The Scottish Council for Voluntary Organisations, Cinema 4 All, the Scottish Community Tourism network and Circular Communities Scotland.

Charitable Purposes

The charitable purposes of the Trust are defined by article 4

Article 4 The company aims to benefit principally the community of Penicuik which comprises those living in postcode EH26 ('the Community') without distinction of sex, sexuality, political, religious or other opinions, by actions with the following objects:

- 4.1 to advance community development;
- 4.2 to advance education;
- 4.3 to advance the arts, heritage, culture and science;
- 4.4 to provide facilities, or assist in the provision of facilities, available to the members of the Community and to the public at large, for recreation and other leisure time activities in the interests of social welfare so that the conditions of life may be improved.

Article 7 In pursuance of the objects listed in article 4 (but not otherwise), the company shall have the following powers:

- 7.1 to promote the Cowan Institute (also known as Penicuik Town Hall) as a particular sustainable focus for community improvement and restore local responsibility for its management and,
- 7.2 in the event that the Cowan Institute is acquired by the Company (by gift, purchase or long-term lease), to preserve and maintain the same for the benefit of the public.

Statement from the Chair

I cannot comment on the Trust's year without recording our greatest loss from the death of Lynda Smith, who supported our work in every way she could, most notably by her long service on the Board, her organization of Open House and as a long-standing volunteer at the Press. The Trust only exists because of the support of its members and its work is only possible through the efforts of volunteers like Lynda. We estimate that our work was supported by well over 10,000 hours of voluntary effort this past year, or over 800 normal working days which is about 5 working years in in this financial year.

The Paper-Making Heritage Museum is arguably the most original achievement of the early years of the Trust. It has been revitalized by winter work of the volunteers for its summer opening. The culmination of our collaboration with Midlothian Council over the refurbishment of the town centre has been the opening of the Hearse House heritage display and the establishment of the Heritage Trail. I feel this will be a valuable adjunct to the Museum in 2025 and beyond.

Our headquarters and museum building has been beset with difficulties related to its age but significant progress has been made by volunteers and contractors on the refurbishment of two rooms, the improvement of another, the completion of an accessible toilet and the total bypassing of its ancient electrical wiring with a new system. I look forward to the roof repairs by our volunteers which will, we hope, eliminate the long-standing damp from the end of the building.

Our help to support the Midlothian Climate Action Network continues and we hope that this will give rise to the development of a solar project in Penicuik as well as a Heat Team to help householders to adapt to future changes. Two of our newest projects already make a significant contribution to reducing carbon - Re-Cycles Penicuik and Penicuik Library of Things – while at the same time providing a valuable service to the community. Re-Cycles has already saved thousands

of bikes (and scooters) from the skip.

As I proposed in the last Annual General Meeting, an Extraordinary General Meeting was held on 22 February 2025 in which the proposal was carried to increase the membership fee from £2 to £5. This was the first increase in the life of the Trust so it must mean that in real terms we are still below that inaugural sum but your support as a member is every bit as important as your money.

Charitable Activities

Our volunteer teams run the following six activities.

Saturday Open House in Penicuik Town Hall



Our Open House takes place every Saturday between 10 and 1 throughout the year when the Town Hall is open. We provide displays on local events and history and provide refreshments. It is a good place to get together with other Penicuik residents over a cup of coffee and home-made baking or soup. At front of house a team of 8 volunteers serve and tidy up while behind the scenes there are more volunteers who provide the home baking and soup. This added up to more than 1,500 voluntary hours this year or 247 working days.

Sunday Cinema in Penicuik Town Hall



The Penicuik Cinema mainly takes place on Sunday evenings in the Town Hall. It is run by a group of eight volunteers who each provide about 5 hours of voluntary hours per week. Each week there are typically 4 volunteers in attendance. Within session 24-25, total volunteer hours totalled approximately 800 hours. This year we had two Penicuik High School students join us as part of the Duke of Edinburgh Initiative.

The Cinema group screened 35 films including the blockbusters Judy, Rocketman, Wicked and Conclave, movie classics such as To Kill a Mockingbird and popular National Theatre Live events Prima Facie and Nye. Our Christmas special included a black and white silent movie classic, Safety Last accompanied by the talented Graham McDonald. The highlight of our year however was the partnership with the Penicuik Arts Association to screen the locally produced and filmed Paper Portraits, a community film dedicated to all those who worked in the paper mills of Penicuik and district.

In partnership with the Community Life Long Learning [CLL] team at Penicuik Townhall, the Family

Film Club commenced in November 2024. This initiative was started to allow a free cinema and crafting experience for families of Penicuik. The same partnership led to a film showing for International Women's Day.

A new Community Garden and Orchard



The benefits of participating in projects to grow fruit and vegetables are well recognised. They include not just the satisfaction of learning new skills but the social benefits of making new friends, building self-confidence and improved health and mental well-being. And we are very keen to get more gardeners involved, experienced or not!

The new community garden is in a corner of Penicuik (=Angle =Montgomery) Park between the football pitch and John Street. We have successfully grown a variety of vegetables and herbs, maintained the garden and orchard, and met regularly as a group to keep things thriving and make decisions and plans for the future. In addition to taking care of our existing raised beds and community orchard, we have started a soft fruit hedge with donated plants and created new rhubarb and garlic patches. A water catchment system was built but unfortunately vandalism meant that the remains have had to be dismantled and stored for a rethink.

The Paper Making Heritage Museum



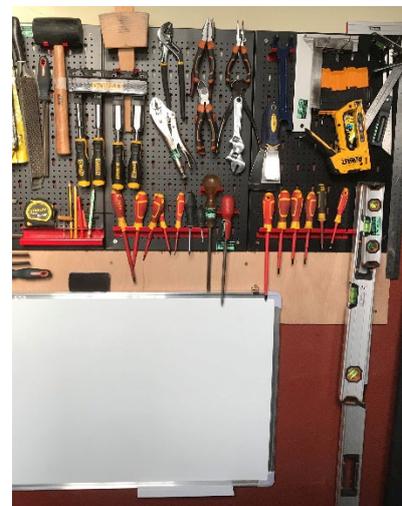
The Museum reopened for the 2024 season on 30th March 2024, following a winter programme of redecoration and enhancement to the display areas, carried out by the volunteers. Housed in a former Grain Store at 1 Bridge Street, and with overflow demonstrations in 5 & 7 Bridge Street, it is staffed by a team of seven volunteers and opens every Saturday from 1pm to 3.30pm, from the start of April to end October. In addition, it opened more than ten times by arrangement to show round parties and those unable to visit on a Saturday. Over the year we hosted 455 visitors from all over the world, up from 349 in 2023. Included in that number were our newly appointed MP Kirsty McNeill, and Mark Steven from BBC Radio Scotland who interviewed us for the 'Out of Doors' programme.

Although our visitors come from all over the world, many are local. Some are researching their family history, but most want to know more about papermaking and its place in the history of the town. Importantly, we have hosted a number of school and community groups all of whom are keen to know about the papermaking heritage of the town, and to keep the knowledge alive.

Once the Museum closed for the season at the end of October, the volunteers began work to enhance display areas and reorganise exhibits to incorporate some of the donations of artifacts and memorabilia made to us. The Museum reopened for the 2025 season on 5th April. A number of group visits have been arranged for the forthcoming season and we look forward to continuing to welcome even more visitors to learn about the history of papermaking, and its importance to the history and heritage of Penicuik.

Complementary to the Museum is the restored Hearse House and new Penicuik Town Trail. They are a fabulous resource for the town, and we hope to open Hearse House on a regular basis. To do so, volunteers are required, and recruitment is underway to make this happen and give our visitors insight into the history of the town.

Penicuik Library of Things (PLoTs)



Why buy when you can borrow? Penicuik's Library of Things, PLoTs, has officially opened for business! Take a look at the new website, which is powered by MyTurn, a comprehensive application for sharing-libraries: <https://things.penicuik.org.uk/the-library>

Save your money, save storage space, and at the same time do a bit towards saving the planet. It's the modern mindset. Ditch the old assumption that more consumption is good. Embrace instead the Circular Economy aims, of lower consumption and lower waste, by sharing and repairing.

PLoTs belongs to a growing network of community sharing-libraries in Scotland. The network is supported and encouraged by Circular Communities Scotland, not least through the events it organises to exchange knowledge and gather information. This has facilitated, for example, the MyTurn tool descriptions written by the well-established Edinburgh Tool Library being made freely available to PLoTs and others. The MyTurn package developers collaborated with the Edinburgh Tool Library to deliver this initiative and they have also helped us by generously waiving their

license fees while PLoTs builds sufficient membership to be financially viable.

For a sharing-library to attract new members, research shows it should be well stocked, conveniently located, and open good hours. At this stage PLoTs is located within the old print workshop area at the Pen-y-Coe Press. The inventory of items is steadily growing, thanks mainly to gifts and donations of desirable items. The key priority at this stage is building the volunteer team. It is already taking shape. Special mention is due to Miro Rozmara who is leading on tool maintenance and rebuilding the facilities! If you might like to be part of the team, find out more by emailing us at: things@penicuik.org.uk .

You can become a PLoTs member online: <https://things.penicuik.org.uk/the-library> ... What will be the first thing you borrow?

Re-Cycles Penicuik



Re-Cycles Penicuik is based in the MicroShop Market located in the Penicuik pedestrian precinct. Our current opening times are Wednesday, Friday and Saturday mornings from 10am to 1pm. Drop in for a chat to find out more, or email re-cycle@penicuik.org.uk.

The aim of Re-Cycles Penicuik is to make cycling affordable to everyone by refurbishing decent donated bikes, and repairing bikes to keep them roadworthy. The service, which relies on generous donations of good bikes, is very popular and we are keen to maintain a good throughput of refurbishments and repairs so that prices can be kept low.

Training our bike mechanics is a priority for many reasons. These include personal development for volunteer mechanics, improved productivity, and most of all, consistently high standards for bike safety and roadworthiness.

In the last year we have been very fortunate to benefit from grants. These grants have directly enabled prices to be low, even free, and importantly have also allowed investment in training and in improvements to our workshop that will help us sustain low prices in future. The largest grant was from Cycling Scotland's Cycling Friendly scheme. Their support paid for the refurbishment of 144 bikes, mainly for kids; and for three Velotech bike mechanics courses. Next, Cycling UK included us in their Access Bikes Recycled Fund, which was designed to help adults who needed a bike for affordable transport to interviews, work, shops etc. Under this scheme, we were able to equip 13 people with a suitable bike to enjoy participating in everyday life; also we built stronger practical working relationships with other local groups that support less well off members of our community. Two more grants were gratefully received that helped us improve our workshop and equipment. The donors were from Levensat, a partner in the Midlothian Council Community Waste Fund; and from the Midlothian Climate Action Seedcorn Fund.

Trading Activities at the Vintage Shop

Pen-y-Coe Press - print services & stationery shop



1. The Building at Bridge Street

Completion of the fully accessible training room and toilet has provided a new space for local groups and artists. So far, the room has been used for print workshops for women; children's craft groups and the Leadburn Community Woodland's Board meetings. Refurbishment is continuing to enable us to extend these opportunities.

2. Trading and Services

Significant improvements to the shop floor and stock, including a wider range of cards, artists' materials and books relating to Penicuik and Midlothian both past and present. Production of quality printed works throughout the year, including the publication of comic books, posters and leaflets, calendars and in-store produced notebooks. Alongside these services, the Press continues to provide general advice and guidance to Penicuik residents and visitors with up-to-date maps of the area on sale and, as the official stockists for SPOKES we have a range of materials related to cycling in the Lothians.

3. Volunteers

Three new volunteers have joined the team, bringing fresh ideas and insights to the existing team whilst bolstering our ability to stay open throughout the week. One young person who volunteered for three hours per week for six months as an alternative to school, has gone on to full time training.

Following from this successful placement, another young person has just started attending the shop as a volunteer - again, as an alternative to being in school. One young person, who completed his Duke of Edinburgh award with us, continues to volunteer with us and is currently involved with improving our marketing and on-line presence.

With the shop open 5 days a week for six hours per day (mostly with two people working three-hour shifts) over the past year, we have 3,000 hours of volunteer time.

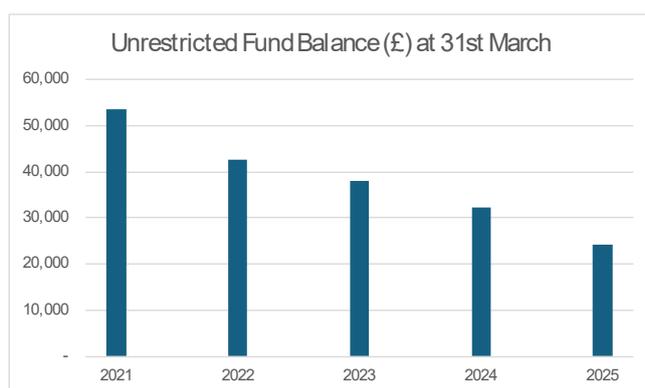
4. Community Engagement

As part of the process of clearing out old and unsellable stock, we have donated a large quantity of coloured paper to a local primary school. The Penicuik Community Council's elves had the use of 5 Bridge Street for Santa's Grotto and volunteers at the Press provided support for the printing and sorting of letters to the "North Pole". We have provided support to the Penicuik Community Arts Association through advertising and administrative support for taking renewed and new memberships. We stock cards, books and pens from local artists and makers.

Financial Review

The charity's income for the year, in unrestricted funds, has increased from £46,429 in 2024 to £55,949 in 2025. Expenditure for the year on unrestricted funds increased from £52,254 to £60,079. This has led to a reduction in unrestricted funds carried forward, reducing from £32,158 to £24,192 after transfers.

The graph below shows the reduction in the balance of unrestricted funds held by the charity from 2021-2025, and the trustees are working towards increasing the charitable activities in order to increase the balance of unrestricted funds held to further our charitable purposes.



Total income for the year of £67,929 (2024: £59,667) is an increase of just over £8,000 on last year's income.

Total expenditure increased from £85,022 to £91,147. The main reason for an increase in expenditure is due to an increase in the cost of out charitable activities.

Total Fund Balances at the year-end were £263,590 (2024: £286,808). Unrestricted funds at the year-end totalled £24,192 (2024: £32,158); Restricted Funds had a balance of £4,926 (2024: £15,524) and Designated Fixed Assets £234,472 (2024: £239,126)

Stock is held with a value of £4,040 (2024: £6,965), following a major overhaul of the stocktaking procedure. This leaves the charity's unrestricted free reserves at £20,152 (2024: £14,193)

Reserves Policy

A significant part of the Trust's main asset, its Edwardian building is not suitable for community use in winter due to the absence of insulation or a cost-effective heating system. We wish to make greater use of the building for into-work training for young people experiencing difficulties with traditional schooling. We are also launching a range of primarily print- and paper- related training courses, not only for their own sake but also for therapeutic value. We have had architect plans drawn up for simple refurbishment of the structure to make the main training area usable year-round. This has been estimated to cost £300,000. One of the concerns of the Board is to retain sufficient reserve to be able to demonstrate a contribution to these costs when we seek funding for this refurbishment.

Because of the shortcomings of the building the Trust remains particularly vulnerable to changes in energy prices, which are anticipated to rise again in 2025, but also to the potential costs of a hard winter. Therefore we have to maintain sufficient reserves to cover the possibility of this substantial increase to our costs.

One of the purposes of the Trust is to ensure the survival of the 'Cowan Institute' (Town Hall) by encouraging community use of the building. However financial tensions within Midlothian Council,

the owners, could mean that prices for space rental may well rise. In this event the Trust would attempt to maintain these activities with raised prices for participants but might well experience falling attendance. We need to retain a reserve that would enable us to assess the future viability of these events within the remainder of the financial year which would also enable us, if necessary, to wind down the events in a managed way.

For these reasons we feel that we need to maintain a reserve of £20,000 in the next financial year. This will be reviewed before the next annual report.

Reserves

As shown above the charity's current free reserves are £20,152. This compares favourably to our policy which is to hold free reserves of £20,000.

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of the Penicuik Community Development Trust Ltd. for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 2nd December 2025

Nick Bowry

Nick Bowry (Chair)

Chris Sydes

Chris Sydes (Secretary)

Independent Examiner's Report

To the Trustees of Penicuik Community Development Trust Ltd.

I report on the Annual Report and Accounts for the year ended 31 March 2025 set out in this document. The financial Statements are set out on pages 13 to 23:

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 (as amended). 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 Regulationshave 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.

Signed Margaret Birse 3rd December 2025

Margaret Birse CCFA CIPFA (affil) FCIE
Tangram Accounting
23 Clark Avenue
Linlithgow
West Lothian, EH49 7AP

Statement of Financial Activities (incorporating Income and Expenditure Account)

For the year ended 31st March 2025

	Notes	2025				2024			
		Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£	£	£
Income and Endowments From:	4								
Donations and Legacies		8,508	-	11,980	20,488	5,856	-	13,238	19,094
Charitable Activities		14,253	-		14,253	14,560	-	-	14,560
Other Trading Activities		33,188	-		33,188	26,013	-	-	26,013
Total Income		55,949	-	11,980	67,929	46,429	-	13,238	59,667
Expenditure On									
Raising funds	6	26,064	-	-	26,064	20,203	-	7,513	27,716
Charitable Activities	7	34,015	6,025	25,043	65,083	32,151	6,600	18,555	57,306
Total expenditure		60,079	6,025	25,043	91,147	52,354	6,600	26,068	85,022
Net Income/(Expenditure)		(4,130)	(6,025)	(13,063)	(23,218)	(5,925)	(6,600)	(12,830)	(25,355)
Transfer between funds	12	(3,836)	1,371	2,465	-	-	-	-	-
Net movement of funds		(7,966)	(4,654)	(10,598)	(23,218)	(5,925)	(6,600)	(12,830)	(25,355)
Reconciliation of funds	11								
Total Funds Brought Forward		32,158	239,126	15,524	286,808	38,083	245,726	28,354	312,163
Total Funds Carried Forward		24,192	234,472	4,926	263,590	32,158	239,126	15,524	286,808

All gains and losses are included in the SoFA above.

The notes on pages 16 – 23 form part of these financial statements.

Balance Sheet

As at 31st March 2025

	Notes	2025				2024			
		Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£	£	£
Fixed Assets									
Tangible Fixed Assets	8	-	234,472	-	234,472	-	239,126	-	239,126
Total Fixed Assets		-	234,472	-	234,472	-	239,126	-	239,126
Current Assets									
Stock		4,040	-	-	4,040	6,965	-	-	6,965
Debtors	9	1,036	-	-	1,036	4,443	-	-	4,443
Cash at Bank and in Hand		22,338	-	4,926	27,264	24,158	-	15,524	39,682
Total Current Assets		27,414	-	4,926	32,340	35,566	-	15,524	51,090
Liabilities									
Creditors: Amounts falling due within one year	10	2,522	-	-	2,522	2,708	-	-	2,708
Net Current Assets or Liabilities		24,892	-	4,926	29,818	32,858	-	15,524	48,382
Provisions for Liabilities		700	-	-	700	700	-	-	700
Total net Assets or Liabilities	11	24,192	234,472	4,926	263,590	32,158	239,126	15,524	286,808
Funds of the Charity									
Restricted Income Funds		-	-	4,926	4,926	-	-	15,524	15,524
Designated Fixed Assets		-	234,472	-	234,472	-	239,126	-	239,126
Stock		4,040	-	-	4,040	6,965	-	-	6,965
Unrestricted Funds		20,152	-	-	20,152	25,193	-	-	25,193
Total Charity Funds		24,192	234,472	4,926	263,590	32,158	239,126	15,524	286,808

The notes on pages 16 – 23 form part of these financial statements.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 (The Act) for the year ended 31st March 2025.

Continued on p17

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Act.

The Trustees acknowledge their responsibilities for:

Complying with the requirements of The Act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Board of Trustees on 2nd December 2025 and signed on its behalf by:

Nick Bowry

Nick Bowry (Chair)

Chris Sydes

Chris Sydes (Secretary)

Income

All funds received, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable. Income is recognised as receivable when the charity has entitlement, when it is probable that the charity will receive the funds and when the monetary value can be measured reliably.

Donated assets and services are recognised where the benefit to the charity is material and reasonably quantifiable and measurable.

Donated Fixed Assets are valued at their current value and other donated goods at their fair value.

Donated Services are valued at their value to the charity.

Contributions of volunteers are excluded from income.

Expenditure

Expenditure is recognised when the charity has a present legal or constructive obligation for that expense, it is probable that the charity will be required to settle and the amount of the obligation can be measured reliably.

Expenditure includes irrecoverable VAT.

Charitable expenditure are those costs incurred directly in support of the objects of the charity.

Stock

Stock is valued at cost – where there is a reasonable expectation that it will be sold. Where stock is obsolete or very slow moving, particularly very old stock acquired when the shop was bought over, the value is not included in the balance sheet.

3. Trustee Remuneration and related Party Transactions

No trustee received any remuneration or expenses during the year, other than reimbursement of purchases made on behalf of the Trust. (2022: Nil)

4. Analysis of Income

		2025				2024			
		Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds
		£	£	£	£	£	£	£	£
Grants and donations									
	Memberships	466	-	-	466	541	-	-	541
	Open house donations		-	-	-	1,229	-	-	1,229
	Cash Donations (GASDS)	2,345	-	-	2,345				
	Cinema donations		-	-	-	1,493	-	-	1,493
	General Donations	2,815	-	-	2,815	1,634	-	-	1,634
	Grants	5 1,280	-	11,980	13,260	-	-	13,238	13,238
	Gift aid	2	-	-	2	959	-	-	959
	Gifts in Kind (Donated Stock Bikes)	1,600	-	-	1,600	-	-	-	-
	Total Grants and Donations	8,508	-	11,980	20,488	5,856	-	13,238	19,094
Charitable Activities									
	Open house	7,307	-	-	7,307	6,486	-	-	6,486
	Cinema	5,865	-	-	5,865	5,285	-	-	5,285
	Cinema Memberships	-	-	-	-	15	-	-	15
	Heritage Craft Courses	491	-	-	491	-	-	-	-
	Museum made paper sales	100	-	-	100	-	-	-	-
	PLOTS Memberships	490	-	-	490	125	-	-	125
	Pen-Y-Coe Press	-	-	-	-	2,649	-	-	2,649
	Total Charitable Activities	14,253	-	-	14,253	14,560	-	-	14,560
Other Trading Activities									
	Fundraising Raffles				-	117	-	-	117
	Re-Cycles Penicuik (selling donated goods)	13,812	-	-	13,812	11,280	-	-	11,280
	Re-cycles Penicuik (Repairs and Servicing)	2,875	-	-	2,875	-	-	-	-
	Selling other donated goods	420	-	-	420	-	-	-	-
	Pen-y-coe Press shop	16,081	-	-	16,081	14,616	-	-	14,616
	Total Other Trading Activities	33,188	-	-	33,188	26,013	-	-	26,013
	Total Income	55,949	-	11,980	67,929	46,429	-	13,238	59,667

5. Analysis of Grants Received

	2025				2024			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£	£	£
Grants received								
Grants for Re-Cycle Project	-	-	6,500	6,500	-	-	12,498	12,498
MCAN - Thermal Camera	-	-	500	500	-	-	-	-
MCAN - Water Gathering	-	-	480	480	-	-	-	-
Midlothian Council - Heritage Trail	-	-	4,000	4,000	-	-	-	-
Midlothian Council - TH/CARS	1,280	-	-	1,280	-	-	-	-
East Lothian Council - Community Heating	-	-	500	500	-	-	-	-
Other small grants	-	-	-	-	-	-	740	740
	1,280	-	11,980	13,260	-	-	13,238	13,238

6. Analysis of Expenditure on Raising Funds

	2025				2024			
	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£	£	£
Raising Funds								
Re-cycle trading	8,005	-	-	8,005	8,936	-	7,513	16,449
Pen-y-Coe Press trading	12,139	-	-	12,139	9,407	-	-	9,407
Pen-y-Coe Press Stock Write Off	2,849	-	-	2,849	-	-	-	-
Pen-y-Coe Press trading (electricity & water use)	3,071	-	-	3,071	1,860	-	-	1,860
Total Expenditure on Raising Funds	26,064	-	-	26,064	20,203	-	7,513	27,716

7. Analysis of Expenditure on Charitable Activities

	2025				2024			
	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated FA Funds	Restricted Funds	Total Funds
Charitable Activities	£	£	£	£	£	£	£	£
Open House								
Town Hall Let	3,504	-	-	3,504	2,995	-	-	2,995
Displays & Catering	1,333	-	-	1,333	1,519	-	-	1,519
Cinema								
Town Hall Let	1,580	-	-	1,580	1,580	-	-	1,580
Film licences and DVDs	4,223	-	-	4,223	4,559	-	-	4,559
Cost of Payment Processing	31	-	-	31	31	-	-	31
Museum								
Museum Re-launch	-	-	-	-	1,008	-	-	1,008
Museum Electricity	1,004	-	-	1,004	790	-	-	790
Museum Exhibition	5	-	-	5	-	-	-	-
Pen-y-Coe Press								
Building Restoration	11,467	-	12,089	23,556	9,975	-	-	9,975
Charitable trading	-	-	-	-	890	-	-	890
PCP Electricity & Water	3,387	-	-	3,387	2,528	-	-	2,528
Garden								
Seeds & Consumables	-	-	-	-	298	-	-	298
Garden Tools and Parts	-	-	626	626	44	-	-	44
PLOTS								
Processing Fees	20	-	-	20	7	-	-	7
Small Equipment & Materials & IT	107	-	-	107	-	-	-	-
RECYCLE								
Cost of Donated Bikes	1,600	-	-	1,600	-	-	-	-
Other charitable Activity Costs	-	-	10,612	10,612	-	-	-	-
PCDT Management and Administration								
Disbursement of grant funding	-	-	-	-	-	-	18,105	18,105
Depreciation & Disposals	-	6,025	-	6,025	-	6,600	-	6,600
Heritage Crafts	299	-	1,716	2,015	-	-	450	450
Wellbeing Activity	113	-	-	113	-	-	-	-
Insurance and Other Admin	3,085	-	-	3,085	3,924	-	-	3,924
IT & Website	426	-	-	426	-	-	-	-
Promotion & Advertising	200	-	-	200	-	-	-	-
Legal Fees	-	-	-	-	1,200	-	-	1,200
Accountancy Support & Software	901	-	-	901	-	-	-	-
Independent Examination Fee	730	-	-	730	730	-	-	730
Total Expenditure on Charitable Activities	34,015	6,025	25,043	65,083	32,151	6,600	18,555	57,306

8. Tangible Fixed Assets

	2025			
	Buidings	Heritage Assets (Museum Equipment)	Other Equipment, Fixtures & Fittings	Total
	£	£	£	£
Cost				
Opening Cost	249,130	2,600	24,007	275,737
Additions			1,371	1,371
Disposals				-
Transfers				-
Closing Cost	<u>249,130</u>	<u>2,600</u>	<u>25,378</u>	<u>277,108</u>
Depreciation				
Opening Depreciation	17,765	-	18,846	36,611
Charge for the year	4,983	-	1,042	6,025
Disposals				-
Transfers				-
Total Depreciation to date	<u>22,748</u>	<u>-</u>	<u>19,888</u>	<u>42,636</u>
Net Book Value				
As at 31st March 2024	231,365	2,600	5,160	239,126
As at 31st March 2025	<u>226,382</u>	<u>2,600</u>	<u>5,489</u>	<u>234,472</u>

9. Debtors

	2025				2024			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£	£	£
Prepayments	1,036	-	-	1,036	995	-	-	995
Grant Debtors	-	-	-	-	500	-	-	500
Accrued Gift Aid	-	-	-	-	821	-	-	821
Other Debtors	-	-	-	-	2,127	-	-	2,127
	<u>1,036</u>	<u>-</u>	<u>-</u>	<u>1,036</u>	<u>4,443</u>	<u>-</u>	<u>-</u>	<u>4,443</u>

10. Creditors

	2025				2024			
	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds	Unrestricted Funds	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£	£	£	£	£
IEFee	730			730	730			730
Other creditors	1,792			1,792	1,978			1,978
	2,522	-	-	2,522	2,708	-	-	2,708

11. Fund Movement Analysis

	Balance at 01/04/2023	Income	Expenditure	Transfers	Balance at 31/3/24	Income	Expenditure	Transfers	Balance at 31/3/25
	£	£	£	£	£	£	£	£	£
Unrestricted Funds									
General Funds	38,083	46,429	(52,354)	-	32,158	55,949	(60,079)	(3,836)	24,192
Unrestricted Fixed Assets	245,726	-	(6,600)	-	239,126	-	(6,025)	1,371	234,472
Total Unrestricted Funds	283,809	46,429	(58,954)	-	271,284	55,949	(66,104)	(2,465)	258,664
Restricted Funds									
Grants for Penicuik Re-Cycles	-	12,498	(7,513)	-	4,485	-	(4,485)	-	-
Other grants Re-Cycle	-	-	-	-	500	5,500	(6,000)	-	-
Leavenseat	-	-	-	-	-	1,000	(127)	(260)	613
sbursement)	18,105	-	(18,105)	-	-	-	-	-	-
n	-	-	-	-	-	500	-	-	500
Accessible Toilet	4,548	-	-	-	4,548	-	(7,580)	3,032	-
Heritage Trail (Heritage Regen)	-	-	-	-	-	4,000	(4,509)	509	-
The Orchard Project	537	-	-	-	537	-	(146)	(318)	73
Heritage Craft Session	2,000	-	(450)	-	1,550	-	(1,552)	2	-
PLoTs - Website design support	-	-	-	-	-	-	-	-	-
PLoTs - Thermal Camera	-	-	-	-	-	500	-	(500)	-
Lost Garden Polytunnel	3,000	-	-	-	3,000	-	-	-	3,000
Community Garden	-	-	-	-	-	480	(480)	-	-
Small Grant (climate Action)	-	740	-	-	740	-	-	-	740
Family Workshops	164	-	-	-	164	-	(164)	-	-
Total Restricted Funds	28,354	13,238	(26,068)	-	15,524	11,980	(25,043)	2,465	4,926
Total Funds	312,163	59,667	(85,022)	-	286,808	67,929	(91,147)	-	263,590

12. Fund Transfers

The following transfers between funds were made:

Transfer of £3,032 from the General Fund to the Accessible toilet fund to make up the balance of expenditure, where spend had been higher than the fund balance.

Transfer of £509 from the General Fund to the Heritage Trail fund to make up the balance of expenditure.

The remaining transfers represent the transfer of funds to the unrestricted fixed asset fund on purchase of fixed assets.

13. Purpose of Funds

Grants for Penicuik Re-Cycles: Various grants provided for operation of the Recycles scheme and training of staff.

Cost of Living Fund: Funding received to be disbursed by PCDT to assist other charities in tackling issues caused by the cost of living crisis.

Accessible Toilet: Funding to enable the provision of an accessible toilet for the museum.

Heritage Trail: Funding towards work associated with the Heritage Trail

The Orchard Project: Funding to provide tools and resources for a community orchard.

Heritage Craft Session: Funding to enable the provision of Heritage Craft Sessions.

PLoTS – Website Support: Funding to assist with the costs associated with support to update and run the PLoTS website

PLoTS – Thermal Camera: Funding to buy thermal cameras for PLoTS

Lost Garden Polytunnel: This fund holds grants provided towards the purchase of polytunnels for growing fruit and veg.

Community Garden: Funding towards the maintenance of the Community Garden

Small Grant (Climate Action): fund provided in relation to work on the Climate Action Plan and Solar Options for the charity

Family Workshop: Communities & Families Fund provided funding for the provision of family workshop.