

Drumellan Community Association TRUSTEES' REPORT

for the financial year ended 31 March 2024

Financial Review

The results for the financial year are set out on page and additional notes are provided showing income and expenditure in greater detail.

Drumellan Community Association has set a reserves policy which requires reserves to be held at a minimum of £20,000 which will ensure that the core activity of the organisation could continue during a period of unforeseen difficulty. A proportion of these reserves have to be maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the planning, budget and forecast cycle of the setting. It takes in to account:

- Risks associated with each stream of income and expenditure being different from that budgeted;
- Planned activity level;
- Commitment to beneficiaries

Results and Dividends

At the end of the financial year the charity has assets of £141,104 (2023 - £109,594) and liabilities of £2,479 (2023 - £2,479). The net assets of the charity have increased by £31,510.

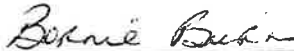
In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Drumellan Community Association subscribes to and is compliant with the following:

- The Charities SORP (FRS 102)

Approved by the Board of Trustees on 28 August 2024 and signed on its behalf by:



Bernie Burns

Trustee



John Crooks

Trustee