

Company Registration No. SC219319 (Scotland)

TULLOCHAN

(a company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

Scottish Charity No. : SC025309

TULLOCHAN

COMPANY INFORMATION

Directors	Mrs M McCann Mr I K Macrae Mr C McNab Mr A Berry Mr A Kyle
Chief Executive	Mr R Gallacher
Company number	SC219319
Scottish charity number	SC025309
Registered office	9-11 Poplar Road Broadmeadow Industrial Estate Dumbarton G82 2RD
Auditor	JRD LLP Chartered Accountants & Registered Auditor 11 Portland Road Kilmarnock KA1 2BT
Business address	9-11 Poplar Road Broadmeadow Industrial Estate Dumbarton G82 2RD
Bankers	Royal Bank of Scotland 10 Gordon Street Glasgow G1 3PL

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DIRECTORS' REPORT FOR YEAR ENDED 31 AUGUST 2023

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2023. The directors have adopted the provisions of 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 financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and the Memorandum and Articles of Association.

Tullochan has continued to make significant progress on a programme of change and fundamental restructuring, at both Board and Executive levels, in response to some significant risks and challenges identified several years ago that were required to secure the future of the organisation. We are delighted to confirm that Tullochan has continued to produce highly commendable performance outcomes at an operational level whilst also taking significant steps forward in several key areas. The trustees would like to thank all the employees, partners and stakeholders for their continued support, effort and commitment.

Objectives and Activities

As stated in the Memorandum of Association; the principal activities of Tullochan are:

- to promote the advancement, education and general character of disadvantaged young persons in a positive manner.
- to foster virtues of loyalty, self-discipline and a sense of pride and achievement in young persons;
- to help young people develop qualities of teamwork, leadership, and citizenship.

Aims

Tullochan exists to help young people aged 5-25 to lead full and rewarding lives by delivering programmes that encourage and inspire young people to continually seek and seize opportunities and activities which promote personal and social development. Since Tullochan was formed in 1996 we have adapted our services to meet the ever-changing needs of young people and the wider community. Currently, Tullochan annually supports over 1000 young people across West Dunbartonshire through a range of development programmes in schools, from the Tullochan Training Academy and our Social Enterprise ventures, The Design House and the Common Good.

Many of the young people we support face significant barriers impacting their ability to sustain their education and fulfil their true potential. Our range of development programmes have provided essential support and services to young people for 26 years and have been recognised locally and nationally as providing a vital contribution to the learning engagement of young people in West Dunbartonshire.

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Achievements and Performance

Projects:

School Project

In the past 12 months, across the 2022/23 school year and the start of the 23/24 school year we have delivered sessions to 777 young people and 40 family groups across 15 Primary schools in West Dunbartonshire. The programmes included outdoor learning and the delivery of 'The John Muir Award', 'The RSPB Wild Challenge Award' along with bespoke programmes planned in partnership with schools to target the needs of their young people – including Wellbeing and Personal Development Programmes, Leadership Programmes, Transition Programmes and Community and Internet Safety Programmes.

Our Primary sessions 22/23 provided an effective platform for young people to learn about the environment, take ownership of their own space and improve health and wellbeing through participation in group activities. We also forged new relationships with Primary Schools that we hadn't worked with before and will continue to build upon this throughout 2023/24.

We continue to develop new programmes which provide skills for life, learning and work. Our Tulloch Designs programme has been very popular with all participants, including family groups. The fun and innovative programme offers a variety of hands-on developmental activities with a focus on developing the young workforce - the pupils are taught design and printing skills, learning practical skills such as how to use creative design software and printing machinery to print onto different products before taking their completed work home.

This year we have continued our partnerships with the local high schools. We have delivered sessions both in the school classrooms and worked with groups at our Training Academy. In the past 12 months, we have delivered personal development and employability sessions to pupils in the Vale of Leven Academy, Dumbarton Academy, Clydebank High, Our Lady and St Patrick's High School, Hermitage Academy (Argyll and Bute) and St Peter The Apostle High School. We have worked with targeted groups of young people who were struggling to engage positively with education or were at risk of leaving education without a positive destination.

14-25 Delivery: Tulloch Training Academy

The Tulloch Training Academy provides tailored support for marginalised young people and offers pathways of opportunity for young people to develop new skills, gain qualifications, increase their wellbeing and confidence and improve their employability skills. The journey each young person takes through the Training Academy will be unique as the support and engagement we provide is tailored to the needs of the individual. Shifting from a traditional structured 10-week block of delivery to shaping the services around the individual allows our Youth Development workers to help the young people create their own action plans to achieve the right progressions for them – utilising the wide variety of projects we deliver and the opportunities available through our Social Enterprises means that young people can build their own package of support and skills development.

An ongoing issue for young people is still the long-lasting effects of covid and the periods of lockdown. Extended periods of isolation, lack of socialisation, loss of education and the changing dynamics of society have pushed young people, who were tagged as 'hard to reach' before the pandemic, even further to the bottom of the pile. In our delivery over the past 12 months, we have found a greater deal of foundation work is required to build the capacity of young people to engage in project activities and there is an increased focus on improving social skills, wellbeing and confidence. Young people now require longer and more intensive support before they can progress into a sustainable positive destination.

The long-term impact of covid has brought further barriers for vulnerable young people with regard to leaving education with a positive destination. Many have struggled to return to education after long periods of lockdown. Backed by funding from Inspiring Scotland's 'Our Future Now' funding, our services have widened to include 14–15-year-olds, with the aim of engaging and supporting young people earlier to help them overcome the barriers preventing them from engaging with education and also providing them with the tools to work towards a positive destination.

In the last year, with increasing costs affecting all aspects of the organisation and impacting all of our service users, we took the decision to move all of our services into one location at our Tulloch Head Office. Relocating the Training

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Academy to central Dumbarton has improved transport links and made our service more accessible to a greater number of young people across West Dunbartonshire and also Argyll and Bute. The relocated Training Academy is now situated at the same premises as our Head Office and brings all of our Social Enterprises together. Our central location has also allowed us to grow stronger partnerships with external organisations such as West Dunbartonshire Council, Job Centre Plus and Working4U – improving the pathways of opportunity for young people through the employability pipeline.

Currently, the Training Academy offers the following services:

- 1-2-1 Support and Action Planning
- Personal Development Sessions
- Life-skills Sessions
- Employability Sessions
- Community Projects and Creative Activities including the Furniture Upcycling Project
- REHIS qualifications
- Work placements in Tulloch Social Enterprises and other external organisations
- Assistance and support to progress into positive destinations
- Assistance and support to link in with and engage with specialist support providers

The Training Academy uses our Social Enterprise ventures to provide work placements across retail, design/production and hospitality and allows young people to gain experience working in a fully supported work environment. It also increases our ability to offer training and qualifications for the young people.

Our Development Workers provide tailored support to each individual and ensure that the young person develops the skills necessary to engage positively with relevant mainstream services. Importantly, the young people will be encouraged to take ownership of their own choices and successfully take on the responsibilities of adulthood.

Alongside our Social Enterprises - The Common Good, Fashion Fix and Tulloch Designs – we have creative outlets such as the upcycling project Furniture Fix which all provide vital training and skills development opportunities for young people. Our furniture upcycling project is an amazing platform to engage young people, provide new learning and skill development and help improve the wellbeing and confidence of young people. The project is staffed by both Tulloch Youth Development workers and older people from the local community who volunteer their time to help young people gain skills in upcycling – working together to transform and renew old pieces of furniture which normally would have ended up in landfill. The young people gain practical skills and develop their confidence working alongside others. The project promotes inter-generational engagement and older members of the community help shape the future of young people through the passing on of positive life-skills, experience, and knowledge.

As part of the ongoing evolution of the Training Academy we established relationships with external agencies to widen the spectrum of experience and opportunities we can provide for young people. Partnerships with West Dunbartonshire council and other community organisations have allowed us to provide a gardening and landscaping project where young people take part in weekly sessions to regenerate local areas.

As a member of the West Dunbartonshire No One Left Behind, Creative Design Group, our team have worked in partnership to deliver employability support to young people who are not in employment, education or training and helped them to build the skills and capacity to progress positively.

As an approved REHIS delivery centre and having an 'in-house' trainer we can offer a flexible and tailored model of qualification delivery which meets the needs of our service users, resulting in successful delivery of 151 REHIS qualifications this year.

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Breakdown of Tullochach '14-25' Outcomes

Total Outcomes from September 2022 – August 2023:

- Engaged 254 young people (205 were new engagements with 49 carrying over from previous year)
- 216 progressed into a positive destination
 - 48 progressed into employment
 - 139 re-engaged with / progressed into education
 - 29 progressed into further training/structured volunteering
- 96 young people participated in a work placement
- 151 REHIS qualifications achieved

Social Enterprises

Our social enterprises exist to help close the skills and experience gap the young people we engage with have. The supportive, welcoming environment with real time feedback strongly supports the ongoing personal development and employability skills of our young people. Our key aims are to provide training and work experience for our young people whilst also offering valuable services to the community.

The Design House / Tullochach Designs

The Design House launched in July 2021. The Design House was initially a workshop and home furnishing store selling cushions and blankets all made in-store. The Social Enterprise provides opportunities for young people in West Dunbartonshire to gain real work experience in a supported and positive working environment. In the last year, we were challenged by the energy and cost of living crisis. Our Social Enterprise, as a physical shop, became less viable as demand for the products reduced and the costs of overheads increased. We decided to consolidate our services to one central location in Dumbarton. We have scaled back the Design House Social Enterprise and rebranded it as 'Tullochach Designs' and shifted the commerce element online. The project still offers a platform for work experience opportunities for young people but without the additional overheads of renting a 'walk-in' retail space. The project is now focused on printing and design, particularly in offering printing services for school hoodies and uniforms. Of course, the 'USP' of the social enterprise is that we offer products with a feel-good factor – all profits are reinvested to support local young people.

Common Good

The Common Good is Tullochach's Social Enterprise Café and Training Kitchen established to benefit the wider community. Our dedicated team, led by the Kitchen Manager, provide real-life training opportunities and support for young people in West Dunbartonshire enabling them to gain valuable work experience in a real commercial kitchen – preparing and cooking food, barista skills and serving customers. Through Tullochach, each young person will gain industry standard qualifications in food hygiene and are supported to use their new skills and experience to progress onto a positive destination. As a social enterprise, any revenue generated by 'The Common Good' is fully invested back into covering core costs.

Fashion Fix

Fashion Fix currently holds a 2-day pop-up sale once per month, all garments sold at the sale are donated from Boohoo and they normally provide 30-50 boxes each month. The garments are one-off samples that are no longer needed by the company and would normally be destined for the landfill.

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Structure, Governance and Management

Recruitment and Appointment of Trustees

Trustees are recommended and appointed by approval of the Board of Trustees. No external parties are empowered to appoint Trustees. There are no formally related parties. All new Trustees are given induction training and made fully aware of the objectives of the company and their responsibilities at law for the stewardship of the Trust. Under the Memorandum and Articles of Association, the charity has the power to make any investment as the trustees see fit.

Induction and Training of Trustees

As noted above, the current Board has very diverse skills and relevant experience. However, the Board will continue to develop its policies and procedures, including induction and training.

Pay Policy for Senior Staff

The pay of senior staff is reviewed annually by the Board with reference to pay scales for similar organisations within the sector.

Related Parties

Transactions during the period between the charity and a related party of any trustee and transactions with trustees are disclosed at note 4 of the financial statements.

Organisational Structure

The Board is responsible for policy decisions and ensuring that the company operates within its constitution. Board members meet formally at least four times per year and set the strategic guidance and context for the organisation. Directors are trustees in law for the charity and have a fiduciary responsibility over its assets and finances. An Executive Team of two, who meet formally at least once per week, manage the day-to-day operational activities of Tulloch. A number of ad-hoc sub-groups comprising a mixture of Board members and Executive staff serve to help operationalise the strategy and monitor progress on key areas of activity. At an operational level, staff are organised in project teams to provide focus, continuity and clarity of roles and responsibilities in delivering agreed project outcomes and planned organisational objectives within the set budgets for each project. There are regular project management and performance review meetings held at all levels.

The key management personnel from February 2022 are:

Chief Executive Officer	Richie Gallacher
Operations Manager	Alex Goodwin
Finance Manager	Sharon Hennigan

Risk Management

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and, systems have been established to mitigate those risks. In common with many third sector organisations, the trustees consider the key risk to the charity to be the uncertainty of guaranteed funding beyond a relatively short period. Alternative sources of funding are always considered for the future continuity and development of the company's activities. In terms of day-to-day activities, the main risk areas are that potentially vulnerable groups are involved with the charity. Protection of staff and volunteers is also a potential risk. Health and safety policies, insurance cover and the required disclosure checks for employees and volunteers are implemented to reduce the risks. External risks have been addressed in the strategic plan which allows for the diversification and development of activities to mitigate the identified risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

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Financial Review

Review of Financial Period

The net surplus for the year was £124,902 (2022: £10,889). The statement of financial activities, which is included at page 3 of the financial statements, shows the restricted, unrestricted general funds and unrestricted designated funds. A more detailed analysis of these funds is included in the notes to the financial statements (note 15).

Reserves Policy and Going Concern

The Trustees have considered the charity's circumstances and are satisfied that there are sufficient funds in hand to meet the charitable company's commitments for the foreseeable future. The Trustees are of the view that the charity continues to be a going concern. Tulloch seeks to ensure that the organisation maintains an absolute minimum of 3 months' expenditure cover at any one time. The Trustees consider reserves as being adequate, in the event of a significant drop in funding, to enable continuation of the Tulloch's current activities while consideration is given to ways in which additional funding may be raised. At 31 August 2023 the Board was able to increase the contingency fund up to £200,000 and this level is considered to be appropriate within the charity's reserves policy. The Board is confident that the expected financial position for the financial year ending 31 August 2024 continues to be solid. A designated IT fund was established at 31 August 2020 and was partially utilised during all of the following accounting years with expenditure on much needed IT equipment. The total unrestricted funds (excluding the net book value of fixed assets) at the balance sheet date was £295,893.

Investment Powers and Policy

The company only holds cash funds and does not invest in any higher risk investments. Although bank balances can be significant at any point in time, this includes the advance payment of restricted funding for specific projects and periods. These funds are required in the short term and could not be invested in longer term investments.

Principal Funding Sources

The company receives donations and grants from: Scottish Government Agencies; West Dunbartonshire Council; industry; charitable trusts; and also private individuals. It also organises fundraising events and collections.

Our main funding continues to be on a medium to long term basis giving us the stability that we need to allow us to develop. At 31 August 2023 our funding mix reflects this firmer foundation and our ability to allocate ongoing funds.

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Plans for Future Periods

Website

We have worked with JP Morgan's 'Force For Good' project to redevelop and build a new website. The main aim was to consolidate all our services online and make it easy to navigate for service users, customers and potential sponsors and allow us the ability to effectively promote the services we provide and the value we bring. The new website will be a tool to market our Social Enterprises and will clearly outline that through supporting our commercial ventures, customers are supporting local young people.

School Project

The cost-of-living crisis and reduced local government education budgets has had an impact on the way schools are using their PEF funding. Many schools currently find themselves in a position where they are not able to contract external partners to deliver sessions in school. We understand that it may be more difficult for schools to use their budget on projects that they can do themselves – with many schools now having forest school/outdoor learning teachers.

We will therefore continue to expand our range of programmes from accredited outdoor learning qualifications – John Muir Discovery Award and RSPB Wild Challenge Award to bespoke outdoor and classroom-based session focused on team building, positive relationships, building resilience and improving general health and wellbeing. We will introduce increased Family Learning sessions where parents and guardians are invited to join their children (and bring along other siblings) to take part in activities facilitated by our staff. A new programme will utilise the skills of our café staff to create and deliver 'cooking' programmes – helping families cope with the cost of living crisis through learning how to cook on a budget.

We will continue to develop our relationships with the local high schools and provide both classroom sessions and activities based at our Training Academy for young people who need personal development and employability support and through our REHIS delivery provide the opportunity for young people with poor attainment levels achieve accredited vocational qualifications.

Training Academy

From our new centralised base, we will continue to develop the services we provide as part of our Training Academy. With a clear focus on provision for marginalised 14–25-year-olds, we will remain agile in the face of ever-changing circumstances and adapt our services to ensure they meet the needs of the young people. Continuity of support will be provided through our after-school youth clubs. Increased opportunity for young people to access training and qualifications will be provided through more Tulloch staff gaining the relevant accreditation to deliver REHIS qualifications – enabling us to add to our current Food Hygiene qualification delivery with a Health and Safety qualification.

We will continue to work with West Dunbartonshire Council to deliver No One Left Behind and Shared Prosperity Fund support – working with young people who are furthest removed from the labour market and providing the skills, experience and support to progress positively into employment.

Tullochan Designs

Reducing additional overheads by closing the 'Design House' shop and scaling back the services with the re-branded Tulloch Designs has allowed us to be much more focused on our output. Over the past 12 months we have been building a new website to clearly sell the Tulloch brand and deliver a strong message regarding the value offered by our Social Enterprises to the local community. We will utilise our new website to promote and market Tulloch Designs and sell products online. We will continue to offer placements for young people to gain the skills and experience in printing, retail and social media. Our main customer base will be schools, sports groups and businesses with a focus on producing School Leaver hoodies and business uniforms.

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The Common Good

Our kitchen will undergo a refit, to make it more efficient with the installation of commercial equipment. Alongside increasing the kitchen's capacity to meet the demand of customers, it will also give young people on placement the opportunity to experience working with proper commercial kitchen equipment, similar to what they would expect to work with when they progress.

With the winter months again expected to bring misery to so many people, we have secured funding and launched our Social Hub – a space where anyone in the community can come along, get some warmth, some food and meet other people in a friendly, safe environment. We will continue to grow this service to meet the needs of the wider community.

Legal and Administrative Information

Company Information

The Scottish Charity reference, company contact information and other administrative details are shown on the foregoing company information schedule.

Constitution

The company is a private company limited by guarantee and is a registered Scottish charity. A copy of the company's current Articles of Association, which among other matters deals with the rights of members, appointment and termination of directors, restrictions imposed on the company and powers of investment, is available from the company's registered office.

The Tulloch Trust was formed on 1 June, 1996 and formally established by Trust Deed in September, 1996. It was constituted by a Board of Trustees who continues to meet at least five times per year. On 1 September 2001 the entire assets, liabilities and operations of the existing Trust were transferred to a company limited by guarantee named the Tulloch Trust. The Trustees govern the company in accordance with the articles set out in the Memorandum of Association. On 15 March 2011 a deed was processed to change the name of The Tulloch Trust to Tulloch.

Board of Trustees

The following Trustees served throughout the period unless otherwise noted:

Mrs M McCann

Mr I K Macrae

Mr C McNab

Mr A Berry

Mr A Kyle (appointed 22 March 2023)

Mr A C Astley-Jones (resigned 22 March 2023)

Auditor

JRD LLP was appointed as the company's auditor at the last AGM and stands for reappointment.

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DIRECTORS' REPORT FOR YEAR ENDED 31 AUGUST 2023

Statement of Directors'/Trustees' Responsibilities

The Trustees (who are also directors of Tulloch for the purposes 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 charitable company, including the income and expenditure, of the charitable company for the 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 2019 (FRS 102);
- 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 charitable company will continue in operation.

The trustees have taken advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

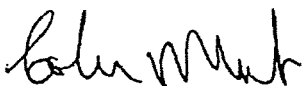
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board on 22 January 2024 and signed on its behalf by:



C McNab
Director/Chairperson/Trustee

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF TULLOCHAN

Opinion

We have audited the financial statements of Tulloch (the 'charitable company') for the year ended 31 August 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cashflows and notes to the financial statements, including a summary of 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 August 2023 and of 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, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charitable company 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 the provisions available for small entities, in the circumstances set out in note 5 to the financial statements, 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 trustee's 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 charitable company'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 directors 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the directors' report the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF TULLOCHAN

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper 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 directors' 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' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page VIII of the Directors' Report, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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 section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the group 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and also considered our competence and skills to recognise non-compliance with laws and regulations applicable to the charitable company. We discussed these matters within our audit team and also with the trustees. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustee Investment (Scotland) Act 2005 together with the Charities SORP and FRS102. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charity's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charity for fraud. The laws and regulations we considered were General Data Protection Regulation, Health & Safety legislation, Disclosure Scotland related matters, relevant employment and pensions legislation, applicable taxation legislation (including VAT) and fundraising guidelines.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEES AND MEMBERS OF TULLOCHAN**

Auditor's responsibilities for the audit of the financial statements (continued)

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and other management and inspection of regulatory and legal correspondence, if any.

In assessing the susceptibility of the financial statements to material misstatement, our audit procedures to respond to these risks included:

- enquiries of management about their own identification and assessment of the risks of irregularities, including fraud;
- sample testing on transactions and review of journal entries, including large/unusual transactions and those outside the normal course of business;
- reviewing correspondence with both funders and regulators;
- reading minutes of meetings of those charged with governance;
- review of the internal controls in place to mitigate the risk of material misstatement from irregularities, including fraud;
- carrying out analytical procedures to identify unusual or unexpected fluctuations;

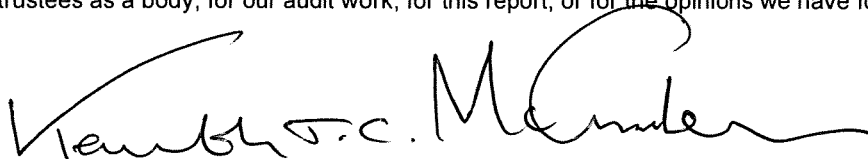
We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the allocation of income and expenditure between restricted and unrestricted funds, revenue recognition and cut-off and potential funding clawbacks.

Due to 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 for the audit of the financial statements is located on the Financial Reporting Council's website at: 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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Kenneth McCracken BAcc CA (Senior Statutory Auditor)
for and on behalf of JRD LLP, Statutory Auditor
Chartered Accountants
11 Portland Road
Kilmarnock
KA1 2BT

22 January 2024

JRD LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

TULLOCHAN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2023

	Restricted Funds	Unrestricted General Funds	Unrestricted Designated Funds	Total Funds 2023	Restricted Funds	Unrestricted General Funds	Unrestricted Designated Funds	Total Funds 2022
	£	£	£	£	£	£	£	£
Income from:								
- Donations and legacies	576	6,571	-	7,147	2,656	7,808	-	10,464
- Charitable activities	434,636	404,925	-	839,561	559,888	60,111	-	619,999
- Investments	-	1,043	-	1,043	-	258	-	258
- Other	-	5,000	-	5,000	-	10,289	-	10,289
Total	435,212	417,539	-	852,751	562,544	78,466	-	641,010
Expenditure on:								
- Raising Funds	-	180	-	180	-	216	-	216
- Charitable activities	324,420	395,417	7,832	727,669	420,333	203,579	5,993	629,905
- Other	-	-	-	-	-	-	-	-
Total	324,420	395,597	7,832	727,849	420,333	203,795	5,993	630,121
Net Income/(Expenditure)	110,792	21,942	(7,832)	124,902	142,211	(125,329)	(5,993)	10,889
Transfers between funds	(85,041)	27,847	57,194	-	(186,152)	161,152	25,000	-
Net movement in funds	25,751	49,789	49,362	124,902	(43,941)	35,823	19,007	10,889
Reconciliation of funds								
Total funds brought forward	105,498	37,312	179,508	322,318	149,439	1,489	160,501	311,429
Total Funds Carried Forward	131,249	87,101	228,870	447,220	105,498	37,312	179,508	322,318

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

An analysis of income and expenditure is included at Notes 15 & 16 to the financial statements.

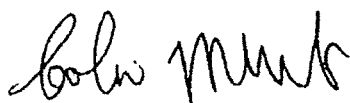
Expenditure is allocated to the above cost categories on the basis of the accounting policy disclosed at Note 1 (e) to the financial statements.

**BALANCE SHEET
AS AT 31 AUGUST 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	7		19,417		19,560
Current assets					
Stock		2,250		7,250	
Debtors and prepayments	8	23,366		62,085	
Cash at bank and in hand	9	<u>468,716</u>		<u>317,589</u>	
Total current assets		494,332		386,924	
Liabilities					
Creditors: amounts falling due within one year	10	<u>(28,463)</u>		<u>(24,356)</u>	
Net current assets			<u>465,869</u>		<u>362,568</u>
Total assets less current liabilities			485,286		382,128
Deferred income	11		<u>(38,066)</u>		<u>(59,810)</u>
Net assets			<u><u>447,220</u></u>		<u><u>322,318</u></u>
The funds of the charity					
Restricted income funds	14/15		131,249		105,498
Unrestricted income funds:					
Unrestricted funds	14/15	87,101		37,312	
Designated funds	14/15	<u>228,870</u>		<u>179,508</u>	
Unrestricted income funds		<u>315,971</u>		<u>216,820</u>	
Total unrestricted funds			315,971		216,820
Total charity funds			<u><u>447,220</u></u>		<u><u>322,318</u></u>

The financial statements have been prepared in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

The financial statements were approved by the Board of Directors on 22 January, 2024 and were signed on its behalf by:



C McNab
Director/Chairperson/Trustee

**STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	2023 £	2022 £
Net cash used in operating activities	17	157,773	34,076
Cashflows from investing activities:			
Interest and dividends		1,043	258
Purchase of fixed assets	7	(7,689)	(3,651)
Proceeds from sale of investments		-	-
Net cash provided by investing activities		(6,646)	(3,393)
Cashflows from financing activities:			
Repayment of borrowings		-	-
Net cash provided by financing activities		-	-
Total cashflows in year		151,127	30,683
Change in cash and cash equivalents in the year			
Cash and cash equivalents brought forward		317,589	286,906
Cash and cash equivalents carried forward	9	468,716	317,589

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1 Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the prior year.

(a) Basis of preparation

The financial statements are presented in sterling (£) and have been prepared in accordance with 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) - (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act. Tullochchan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Preparation of accounts on a going concern basis

The financial statements have been prepared on a going concern basis which assumes that the company will continue to operate for a period of 12 months from the date of approval by the Board. The company is reliant on external funding and, while the directors have no reason to believe that such funding will not continue, the company's ability to continue in business is dependent on being successful in attracting such funding.

(c) Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds which have been set aside at the discretion of the directors for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or grantor.

Transfers between funds are made at the discretion of the directors taking into consideration any restrictions imposed on funds.

(d) Income

All income is included in the Statement of Financial Activities ('SoFA') when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Income from donations & legacies is received by way of grants, donations and gifts and is included in full in the SoFA when receivable. Grants, where entitlement is not conditional on the delivery of a special performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of donation.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of Investment income is included when receivable.

Income from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance.

(e) 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the auditor's fees and costs linked to the strategic management of the charity which are voluntary other than trustees' travelling expenses reimbursed. Although disclosed separately at notes 15-16, governance costs now form part of charitable expenditure (page 3) under the current SORP.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

1 Accounting policies (continued)

(f) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Minor additions costing below £500 are not capitalised.

Depreciation is provided at the following annual rates calculated to write off the cost, less residual value, of each asset over its expected useful life.

- Plant and machinery over 6 years on a straight line basis
- Fixtures and fittings over 3 years on a straight line basis

(g) Stocks

Purchased stock is stated at the lower of cost and estimated selling price. Stock excludes goods donated from fashion retailers, where the only cost to the charity is delivery costs.

(h) Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

(i) Pension costs and other post-retirement benefits

The company operates a defined contribution scheme for all eligible members. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the Income & Expenditure account when incurred.

(j) Other basic financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(l) Debtors

Short term debtors are measured at transaction price, less any impairment.

(m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(n) Deferred income

Deferred income relates to receipt in advance of a grant for expenditure that must take place in a future accounting period.

2 Staff costs and numbers

	2023	2022
	£	£
Salaries and wages	467,352	381,455
Sessional wages	-	4,195
Social security costs	22,898	31,003
Pension costs	11,628	9,628
	<u>501,878</u>	<u>426,281</u>

The number of employees during the period, calculated on a headcount basis, was 31 (2022: 22).

No employee received remuneration amounting to more than £60,000 in either year.

The key management personnel of the charity are detailed in the Directors' Report and their total employee benefits were £131,370 (2022: £136,531).

3 Net Incoming Resources

	2023	2022
	£	£
Net incoming resources are stated after charging:		
- Depreciation (note 7)	7,832	5,993
- Auditors' remuneration (note 5)	6,775	6,000
- Pension costs (note 13)	11,628	9,628
	<u>26,235</u>	<u>21,621</u>

4 Directors Remuneration and Related Party Transactions

No director received any remuneration and no expenses were paid to the directors during either year.

5 Auditor's Remuneration

The auditor's remuneration for the year was £5,000 (2022: £6,000) for audit services and £1,775 (2022: £120) for non-audit services. These figures include standard rated VAT.

Board meetings are attended, on request, by the firm's senior personnel on a pro-bono basis.

6 Taxation

The company is a registered Scottish charity and no corporation tax liability arises. The company is not VAT registered and irrecoverable VAT is allocated to the relevant category of expenditure.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

7 Tangible fixed assets

	Motor Vehicles £	Plant & Machinery £	Fixtures & Fittings £	Total £
Cost				
At 1 September 2022	12,619	15,837	61,322	89,778
Additions	-	4,983	2,706	7,689
At 31 August 2023	<u>12,619</u>	<u>20,820</u>	<u>64,028</u>	<u>97,467</u>
Depreciation				
At 1 September 2022	5,521	12,727	51,970	70,218
Charge for the period	1,774	1,618	4,440	7,832
At 31 August 2023	<u>7,295</u>	<u>14,345</u>	<u>56,410</u>	<u>78,050</u>
Net book value				
At 31 August 2023	<u>5,324</u>	<u>6,475</u>	<u>7,618</u>	<u>19,417</u>
At 31 August 2022	<u>7,098</u>	<u>3,110</u>	<u>9,352</u>	<u>19,560</u>

8 Debtors and prepayments

	2023 £	2022 £
Accrued income	-	51,073
Trade debtors	23,026	5,100
Other debtors	-	5,289
Prepaid charges	340	623
	<u>23,366</u>	<u>62,085</u>

9 Cash at bank and in hand

	2023 £	2022 £
Bank current account	13,090	10,356
Bank deposit accounts	452,814	302,830
Cash balances	2,812	4,403
	<u>468,716</u>	<u>317,589</u>

10 Creditors : amounts falling due within one year

	2023 £	2022 £
Trade creditors	375	4,366
Other creditors	16,227	8,549
Accrued charges	11,861	11,441
	<u>28,463</u>	<u>24,356</u>

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

11 Deferred income

	£
Balance at 1 September 2022	59,810
Grants received during period	639,099
Released to Income & Expenditure account	<u>(660,843)</u>
Balance at 31 August 2023	<u><u>38,066</u></u>

The deferred income balance represents grant receipts in advance of the funding period.

12 Financial Commitments

At 31 August 2023 the company had the following annual commitments under non-cancellable leases:

Expiry date:	Land and buildings		Other	
	2023	Other	2022	Other
	£	£	£	£
Within 1 year	-	790	-	-
Between 1 - 2 years	-	-	-	1,580
Between 2 - 5 years	-	-	-	-
	<u>-</u>	<u>790</u>	<u>-</u>	<u>1,580</u>

Details of Financial Commitments:**a) Premises rent**

The company entered into a lease on 1 August 2017 for a 5 year term until 31 July 2022, laterly at an annual commitment of £20,000. The lease has continued on the same terms pending negotiation of a formal arrangement. The 'Fashion Fix' shop premises had a licence to occupy which ceased during the financial year.

b) Other operating leases

These relate to rental agreements in respect of computer & office equipment, software licences and IT support.

13 Pensions obligations

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Total contributions paid during the year under this arrangement were £11,628 (2022: £9,628). The charity's staging date for auto-enrolment (workplace pensions legislation) was 1 October 2015 and currently operates a qualifying scheme in respect of eligible employees.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

14 Analysis of Funds

- Analysis of Net Assets Between Funds

	Total Restricted Funds £	Unrestricted General Funds £	Unrestricted Designated Funds £	Total Funds £
Fixed Assets	-	-	19,417	19,417
Current Assets	169,315	115,564	209,453	494,332
Current Liabilities	-	(28,463)	-	(28,463)
Deferred Income (note 11)	(38,066)	-	-	(38,066)
Net Assets	131,249	87,101	228,870	447,220

- Details of Significant Funds

a) Restricted Funds

- Tulloch Futures provides support to young people aged 16+ who are NEET or at the point of transition from school and who require additional support to help them take the next steps towards employment, education or training.

- Training Academy provides tailored support for marginalised young people and offers pathways of opportunity for young people to develop new skills, gain qualifications, increase their wellbeing and confidence and improve their employability skills.

- Schools project aims to make a positive impact on the lives of young people living in West Dunbartonshire. Our young people are encouraged to become successful learners, confident individuals, effective contributors and responsible citizens.

b) Unrestricted Funds

Unrestricted funds relate to core activities of the charity and previously included all reserves. The Board has created new designated funds (outlined below) and the non-designated funds represent the charity's working capital.

c) Designated Funds

- Designated contingency fund. This was created to distinguish the true reserves from the charity's working capital.

- Designated social enterprises fund. This was created to set aside start-up funding for new social enterprise projects which are planned to help sustain the charity's activities without reliance on restricted funding.

- Designated capital funds represent the net book value of fixed assets held by the company. These are not actual cash funds and as such are held separately. At the balance sheet date, all assets held had been fully depreciated.

- Details of Significant Transfers Between Funds

Transfers from restricted funds represent residual funds from activities where objectives have been met and no clawback is required in respect of underspends and agreed management charges with funders, were applicable. Social Enterprise activities, although unrestricted, are shown under restricted funds as there can be related grant activity. During the year, a surplus was achieved and this was transferred to unrestricted funds.

15 Analysis of Statement of Financial Activities

	RESTRICTED FUNDS						UNRESTRICTED FUNDS						DESIGNATED FUNDS						TOTAL FUNDS			
	Employability		Training Academy		Total Restricted Funds 2023		Schools		Social Enterprise		Total Unrestricted Funds 2023		Designated IT Fund		Designated Contingency Fund		Total Designated Funds 2023		Total Funds 2023		Total Funds 2022	
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Income																						
Donations and Legacies	576	-	576	-	2,656	6,473	-	98	6,571	7,808	-	-	-	-	-	-	-	-	-	-	7,147	10,464
Charitable Activities	57,974	294,498	434,636	82,164	559,888	180,912	63,982	160,031	404,925	60,111	-	-	-	-	-	-	-	-	-	-	839,561	619,999
Investments	-	-	-	-	1,043	1,043	-	-	1,043	258	-	-	-	-	-	-	-	-	-	-	1,043	258
Other	-	-	-	-	-	5,000	-	-	5,000	10,289	-	-	-	-	-	-	-	-	-	-	5,000	10,289
Total Income	58,550	294,498	435,212	82,164	562,544	193,428	63,982	160,129	417,539	78,466	-	-	-	-	-	-	-	-	-	-	852,751	641,010
Expenditure																						
Raising funds	-	-	-	-	-	180	-	-	180	216	-	-	-	-	-	-	-	-	-	-	180	216
Charitable Expenditure																						
Charitable expenditure	52,925	189,331	291,113	48,857	406,586	170,033	58,169	111,615	339,817	142,427	-	-	-	-	-	-	-	-	-	-	630,330	549,012
Support costs	-	-	33,307	33,307	13,747	50,586	-	-	50,586	55,143	-	-	-	-	-	-	-	-	-	-	91,725	74,883
Governance costs	-	-	-	-	-	5,013	-	-	5,013	6,009	-	-	-	-	-	-	-	-	-	-	5,013	6,009
	52,925	189,331	324,420	82,164	420,333	225,633	58,169	111,615	395,417	203,579	-	-	-	-	-	-	-	-	-	-	727,669	629,905
Total Expenditure (note 16)	52,925	189,331	324,420	82,164	420,333	225,813	58,169	111,615	395,597	203,795	-	-	-	-	-	-	-	-	-	-	727,849	630,121
Net Income/(Expenditure)	5,625	105,167	110,792	-	142,211	(32,385)	5,813	48,514	21,942	(125,329)	-	-	-	-	-	-	(7,832)	(7,832)	-	-	124,902	10,889
Transfers																						
Gross transfers between funds (note 14)	(5,625)	(56,491)	(22,925)	-	(186,152)	39,304	(5,813)	(5,644)	27,847	161,152	(495)	(495)	50,000	7,689	57,194	25,000	(0)	(0)	-	-	-	-
Net movement in funds	-	48,676	(22,925)	-	(43,940)	6,919	-	42,870	49,789	35,823	(495)	(495)	50,000	(143)	49,362	19,007	124,902	10,889	-	-	124,902	10,889
Reconciliation of funds																						
Total funds brought forward	-	82,573	22,925	-	105,498	37,312	-	-	37,312	1,489	-	-	9,948	19,560	179,508	160,501	322,318	311,429	-	-	-	-
Total Funds Carried Forward	-	131,249	131,249	-	105,498	44,231	-	42,870	87,101	37,312	-	-	9,453	19,417	228,870	175,508	447,220	322,318	-	-	447,220	322,318

Charitable activities income includes the following grants and contributions:

	2023	2022
Big Lottery Investing in Communities Fund	£ 123,035	£ 115,675
Inspiring Scotland	108,292	126,292
Peoples Community Fund	-	7,178
Robertson Trust	39,666	20,000

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

16 Expenditure	Raising Funds		Charitable Activities		Support Costs		Governance Costs		Raising Funds		Charitable Activities		Support Costs		Governance Costs		
	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Restricted Funds																	
Staff costs	-	186,378	-	-	-	186,378	-	-	-	291,687	-	-	-	291,687	-	-	
Awards & projects	-	22,571	-	-	-	22,571	-	-	-	47,055	-	-	-	47,055	-	-	
Social enterprise costs	-	82,164	-	-	-	82,164	-	-	-	65,957	-	-	-	65,957	-	-	
Rent and rates	-	-	2,270	-	2,270	-	-	-	-	-	2,002	-	-	2,002	-	-	
Cleaning costs	-	-	5,258	-	5,258	-	-	-	-	-	348	-	-	348	-	-	
Motor expenses	-	-	-	-	-	-	2,366	-	-	-	-	-	-	-	-	-	
Repairs & renewals	-	-	21	-	21	-	-	-	-	-	1,283	-	-	1,283	-	-	
Marketing costs	-	-	23	-	23	-	-	-	-	-	2,202	-	-	2,202	-	-	
Computer expenses	-	-	174	-	174	-	-	-	-	-	1,465	-	-	1,465	-	-	
Postage, printing and stationery	-	-	-	-	-	-	-	-	-	-	489	-	-	489	-	-	
Credit charges	-	-	23,194	-	23,194	-	-	-	-	-	5,756	-	-	5,756	-	-	
Utilities	-	-	33,307	-	33,307	-	-	-	-	-	13,747	-	-	13,747	-	-	
	-	291,113	33,307	-	324,420	-	-	-	-	406,586	13,747	-	-	420,333	-	-	
Unrestricted Funds																	
Staff costs	-	315,500	-	-	315,500	-	-	-	-	-	-	-	-	-	-	-	-
Staff travelling expenses	-	3,560	-	-	3,560	-	-	-	-	-	-	-	-	-	-	-	-
Awards & projects	-	12,545	-	-	12,545	-	-	-	-	100	-	-	-	100	-	-	
Social enterprise costs	-	6,516	-	-	6,516	-	-	-	-	-	-	-	-	-	-	-	-
Utilities	-	-	-	-	-	-	-	-	-	5,728	-	-	-	5,728	-	-	
Rent and rates	-	-	18,720	-	18,720	-	-	-	-	-	23,463	-	-	23,463	-	-	
Insurance	-	-	9,132	-	9,132	-	-	-	-	-	6,684	-	-	6,684	-	-	
Fundraising costs	180	-	-	-	-	-	180	-	216	-	-	-	-	216	-	-	
Motor expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Postage, printing and stationery	-	-	1,937	-	1,937	-	-	-	-	-	2,307	-	-	2,307	-	-	
Advertising and publicity	-	-	931	-	931	-	-	-	-	-	230	-	-	230	-	-	
Telephone	-	-	896	-	896	-	-	-	-	-	771	-	-	771	-	-	
Computer costs	-	-	6,210	-	6,210	-	-	-	-	-	6,636	-	-	6,636	-	-	
Miscellaneous motor expenses	-	-	1,702	-	1,702	-	-	-	-	-	1,456	-	-	1,456	-	-	
Repairs and renewals	-	1,696	-	-	1,696	-	-	-	-	2,005	-	-	-	2,005	-	-	
Cleaning costs	-	-	728	-	728	-	-	-	-	-	4,105	-	-	4,105	-	-	
Governance costs	-	-	-	13	-	13	-	-	-	-	-	9	-	9	-	-	
Legal and professional fees	-	-	-	-	-	-	-	-	-	-	420	-	-	420	-	-	
Accountancy support fees	-	-	1,775	-	1,775	-	-	-	-	-	120	-	-	120	-	-	
Audit and Statutory Accounts fees	-	-	5,000	-	5,000	-	-	-	-	-	6,000	-	-	6,000	-	-	
Consultancy fees	-	-	990	-	990	-	-	-	-	-	1,188	-	-	1,188	-	-	
Subscriptions	-	-	4,088	-	4,088	-	-	-	-	-	4,663	-	-	4,663	-	-	
General charges	-	-	662	-	662	-	-	-	-	-	2,273	-	-	2,273	-	-	
Bank charges and interest	-	-	1,085	-	1,085	-	-	-	-	-	810	-	-	810	-	-	
Credit charges	-	-	1,731	-	1,731	-	-	-	-	-	17	-	-	17	-	-	
	180	339,817	50,586	-	395,597	5,013	-	5,013	216	142,427	55,143	-	6,009	203,795	12,002	630,121	
Designated Funds																	
Depreciation	-	-	7,832	-	7,832	-	-	-	-	-	-	-	-	5,993	-	5,993	
	-	-	7,832	-	7,832	-	-	-	-	-	-	-	-	5,993	-	5,993	
Total Resources Expended	180	630,930	91,725	-	727,849	5,013	-	5,013	216	549,012	68,890	-	12,002	630,121	12,002	630,121	

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

17 Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net movement in funds	124,902	10,889
Add back depreciation charge	7,832	5,993
Deduct interest income	(1,043)	(258)
(Increase)/Decrease in stock	5,000	(5,000)
(Increase)/Decrease in debtors	38,719	(14,375)
Increase/(Decrease) in creditors	<u>(17,637)</u>	<u>36,827</u>
Net cash used in operating activities	<u>157,773</u>	<u>34,076</u>

18 Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	2,812	4,403
Cash at bank	465,904	313,186
Overdraft facility repayable on demand	<u>-</u>	<u>-</u>
Total cash and cash equivalents	<u>468,716</u>	<u>317,589</u>

19 Analysis of changes in net debt

	At 01.04.22	Cashflows	Debt Ageing	At 31.03.23
Cash in hand	4,403	(1,591)	-	2,812
Cash at bank	313,186	152,718	-	465,904
Overdraft facility payable on demand	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>317,589</u>	<u>151,127</u>	<u>-</u>	<u>468,716</u>
Loans falling due within one year	-	-	-	-
Loans falling due after more than one year	-	-	-	-
Finance lease obligations	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

20 Reclassification of Funds

School activities are invoiced for work done and the Board has reclassified this as unrestricted (previously restricted funds). In addition, Social Enterprise activities were previously shown under restricted funds (although a combination of grants and self-generated income). These are now allocated separately between restricted and unrestricted funds.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2023

21 Income and Expenditure Account for the year ended 31 August 2023

	Notes	2023		2022	
		£	£	£	£
Income					
Grants and donations		621,996		422,806	
Social enterprise income		160,031		147,050	
Other income from charitable activities		63,982		59,927	
Employment Allowance		5,000		5,000	
VAT Reclaimed		-		5,289	
Gift Aid income		699		680	
Bank Interest		1,043		258	
	15		852,751		641,010
Expenditure					
Staff costs	2	501,878		426,281	
Staff travelling expenses		3,560		1,616	
Rent and rates	12	20,990		23,463	
Insurance		9,132		6,684	
Utilities		23,194		11,484	
Motor expenses		1,702		3,202	
Fundraising costs		180		216	
Awards & projects		34,973		47,055	
Shop & Café Costs		88,822		65,957	
Postage, printing and stationery		2,111		3,772	
Advertising and publicity		952		1,513	
Telephone		896		771	
Computer costs		6,233		8,838	
Repairs and renewals		4,063		2,005	
Cleaning		5,986		6,107	
Governance costs		13		9	
Legal and professional fees		-		420	
Accountancy support fees		1,775		120	
Audit and Statutory Accounts fees	5	5,000		6,000	
Consultancy fees		990		1,188	
Subscriptions		4,088		4,663	
General charges		663		757	
Bank charges and interest		1,085		810	
Credit charges		1,731		1,197	
Depreciation	7	7,832		5,993	
	16		727,849		630,121
Result for Year			124,902		10,889