

LIVING MEMORY ASSOCIATION

Company number SC 247744

Charity registration number SC 030234

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Reference and Administrative Details

Company Registration No: SC247744

Charity Registration No: SC030234

Trustees: Mark Hayward
Robert Henderson (appointed 20 April 2023)
Louise McSorley (appointed 14 April 2023)
Anne Munro

Company Secretary: Heather Robertson

Advisory Committee Members: John McCaughie
Alan Armstrong
Russel Clegg
Abigail Cunningham
Stephen Davidson
David Donaldson
Naomi Lawson
Joyce Miller
Frances Priest
Delphine Tirole

Registered Office: 25 Piershill Terrace
EDINBURGH
EH8 7EY

Solicitors: Gillespie Macandrew
5 Atholl Crescent
EDINBURGH
EH3 8EJ

Bankers: Bank of Scotland
6 Picardy Place
EDINBURGH
EH1 3JT

Independent Examiner: Christopher Spalding C.A. (ICAS)
James Anderson & Co
Chartered Accountants
Pentland Estate
Straiton
EDINBURGH
EH20 9QH

**Report of the Trustees
For the Year ended 31 March 2024**

The trustees who are also the directors present their annual report and financial statements of the charity for the year ended 31 March 2024.

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, the Memorandum and Articles of Association and 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).

Objectives and Activities

The objectives of the charitable company are to bring people together in order that through reminiscence and oral history work they can be actively involved in their community, share their memories, learn from one another, feel valued and respected and give their knowledge of the past to younger generations. Information gathered is archived and accessible to the public.

Aims

To use reminiscence and community history to:

- Help alleviate loneliness amongst older people
- Bring different generations together
- Bring those of different backgrounds together
- Increase the capacity of others to undertake their own reminiscence projects
- Make use of the creative arts in the presentation of memories collected
- Build up a new archive for future generations
- Offer opportunities through volunteering
- Present information collected to the wider public

Activities

We are achieving our aims through the following activities:

- Use of high profile premises at The Wee Museum of Memory in Ocean Terminal Shopping Centre and creating community spaces at our Wee Hub unit in Ocean Terminal
- Running a series of reminiscence groups both at the centre and in venues across the city
- Creating heritage content via podcasts, videos, exhibitions, books, websites and archives and through other arts media
- Running a home visitation scheme for those who are housebound
- Running a training programme in reminiscence skills
- Running cross generational projects
- Running arts and drama projects
- Supporting a team of volunteers from all backgrounds
- Collecting, documenting and archiving memories and material collected
- Working in collaboration with organisations from all sectors across the city

We evaluate our work through a continuous process of monitoring and evaluation which examines the delivery of the programme, its quality and whether or not our targets have been achieved. Interim findings are analysed and used to change how we do things if necessary and reflect new knowledge and insights.

We collect data using the following indicators; examine the extent to which people are engaging with the project, use of baseline surveys, feedback forms, group discussion and registers of people attending. The review process continually tracks and checks that our targets are being achieved within the planned timescales.

Achievements & Performance

2023-24 was another busy year for the LMA.

Our main heritage project during the year has been the 'Away for the Messages' project funded by the National Lottery Heritage Fund. Russell Clegg, the main project lead, has created an imaginative and specialised unit for the project on the ground floor of Ocean Terminal full of memories, photographs and memorabilia relating to shops and shopping over the years. He has had tremendous public engagement with the project both in person and online and conducted several interviews. He has created podcasts and videos containing material collected and worked with the Leith Men's Shed to create an old fashioned shop counter in the unit.

**Report of the Trustees (continued)
For the Year ended 31 March 2024****Achievements & Performance**

Through links made with Scotmid as part of the project we were invited to apply for a donation under their Connecting Communities Fund and a decision will be made at an awards ceremony in April.

A group from Access to Industry which works with unemployed people who face barriers to employment have been working alongside Russell on a 'then and now' photographic exhibition of shops in the city which will be displayed later in the year

From January - March we worked on a project funded by Museums and Galleries Scotland called the 'Marseum project'. We worked with S3 pupils from West Calder High School. They curated their own displays of objects with the brief of designing a 'Museum for the Future' and their fascinating exhibition went on display in our Wee Museum in The Centre, Livingston.

We continued to run our regular reminiscence groups at The Wee Museum hosted by Joyce Miller and John McCaughie. These groups are attended by older people who gain friendship support and have a great deal of fun. The groups include a variety of activities including reminiscence, arts and crafts, music and singing. We have hosted visits and undertaken outreach work with a whole range of organisations including Alzheimer's Scotland, the Beacon Club, The Ripple Project, Pilmeny Development Project, Headway Group, Dalkeith Rotary Club, Carrickvale Community Centre, Craigmillar Now, Portobello Older Peoples Project, Ferrylea Residential Home, St Annes Care Home, The Friendship Group, The Action Group, The Eden Project, Thorburn Care Home and many more.

Our reminiscence resources including lending boxes (updated by Joyce) are borrowed regularly and we continue to be a source of advice and support for others interested in running their own heritage projects. John and Abby have created a series of themed newsletters which are regularly sent out through our mailing list.

John has delivered training to various organisations both online and in person including staff from National Library of Scotland, NHS Occupational Therapists, Vintage Vibes, Edinburgh Leisure, Capital Theatres, Woodlands Care Home, The Dove Centre, Ogangs Neighbourhood Centre and City of Edinburgh Libraries.

Barry Davidson has continued to publicise our work widely through social media and to create over 50 podcasts and approx. 700 videos. Our highest viewing ratings for a Tik Tok video was one of our volunteers, Stuart McIvor talking about his experiences as a police officer with the Metropolitan Force which has now had over 111,000 views!

We worked closely all year with Enkula Health - Thriving Beyond Borders which has been a project recording the experiences of African communities in Scotland moving from a cash to a card economy. We have assisted with training, recording and podcast editing and the project will be celebrated at an event at The National Library in April.

Over the summer we were very fortunate to have an intern placed with us via The Robertson Trust Scholarship Internship Scheme. Connor Bristow helped with recording and editing podcasts and played music for our groups. He has continued to work with us ever since and we are currently looking at possible funding streams for future music projects.

On November 11th to mark Remembrance Day, Andrew Grant gave us another fascinating and insightful talk on those from Leith who served in WW1 and also in November we ran an event as part of the Fair Saturday programme using art and culture to bring people together.

We have created new links with CAMHS (Children and Adolescent Mental Health Services) with groups coming to visit our project and 2 young people becoming volunteers as a result.

We have run our Sikh Stories project funded by the National Lottery Community Fund and Raj Singh has been recording some fascinating and sometimes moving stories from Sikh men about their journey to Scotland and the lives they built. A series of podcasts have been created containing memories that have been collected.

Our Wee Museum remains very popular with both old and young alike and with both local and international visitors. Naomi Lawson is working through the process of museum accreditation and has trained a team of volunteers in documenting skills. We are aiming to reach accreditation status by mid 2025. Naomi has also been working alongside two academics from Edinburgh University on a pilot project investigated issues and attitudes to women's health. Engagement sessions will involve both younger and older women.

**Report of the Trustees (continued)
For the Year ended 31 March 2024****Achievements & Performance continued**

David Donaldson had been working hard to digitise all our old recordings that date back decades and keeps our photographic archive up to date adding newly donated images and ensuring that material is shared with the Edinburgh Collected online accessible archive.

Delphine Tirole has made a great job of updating our website and designing all project material for display and publication. She also helps keep our Wee Hub calendar up to date and ensures things run smoothly.

Alistair Fenton continues to host our Wee Museum of Memory in The Centre, Livingston alongside our partners from West Lothian Museums. This is a vibrant wee unit with great public engagement.

Heather Robertson continues to keep the finances in order, applying for funds and keeping up to date with project reporting. She is grateful for the help of the team in applying for new grants and is especially grateful to Caroline Kaye for all her help in taking us from old fashioned excel spreadsheets to online accounting.

In November 2023 we had to close our lovely Wee Hub where big things happen in the once empty Debenhams store to make way for the demolition of that end of Ocean Terminal and its redevelopment. But this did not mean in any way that our community activities lessened. Ocean Terminal offered us use of the empty Wagamama unit and the empty French Connection unit. Within weeks we had the groups we support up and running in the new spaces and we had set up our ever popular children's play area and community hub running a whole variety of events including ceilidhs, discos, storytelling and arts and crafts. We thank Caroline for all her dedication to making the Wee Hub a place full of love, fun and friendship.

In March we were delighted to welcome our new member of staff Raksha who will help us run our Wee Play Hub three days a week.

Over the year we have continued to work with a wide range of groups and individuals including SQUIDS Queer Joy for Kids, Ukrainian refugees who run a daily kids club and dance classes.

We have also worked with Inspiring Leith Upcycling project for those experiencing homelessness, Living Rent fighting for better housing, Latin American dance, Bulgarian dance, Think Circus, Tinderbox and many more.

Natallia from the Ukrainian community told us:

"We are a small public organization that conducts activities for immigrants from Ukraine. Thousands of Ukrainians in Scotland. And it was at Wee Hub that the Ukrainians found their warm shelter. Thanks to you, old and young Ukrainians are able to gather together and engage in creativity. We have the opportunity to provide dance lessons, and also an adult group trains there. This is an incredible place that is filled with love and care. We know that it can feel lonely to be in a strange place. We are happy to be a part of this Wee hub where big things are being done. In short: "Being a part of Wee hub means feeling needed and protected" Thank you
Nataliia Pidruchna, Program Director

Work at the Wee Hub has been supported throughout by Ocean Terminal who have given us the freedom and opportunity to make all these wonderful things happen.

We are extremely grateful to our many funders including National Lottery Community Fund, National Lottery Heritage Fund, Lottery Awards for All, Culture and Business Fund, Edinburgh Integrated Joint Board, Impact Funding Partners – Volunteer Support Grant, Social Isolation and Loneliness Fund, Museums and Galleries Scotland, The Bank of Scotland Foundation, Macarthy & Stone.

We cannot thank Ocean Terminal enough for its ongoing support for our work and want to acknowledge that it is this support and the use of high profile venues in the Centre that has taken the work of the Living Memory Association into a tremendous new sphere over the last ten years since we first moved in.

We must, as always give a huge thank you to volunteers and staff for their all support over the year. All staff members have pivotal roles in welcoming visitors to the LMA and keeping the units vibrant and ever changing. Without our volunteer input we would simply not be able to offer the range of activities and opportunities that we do. Their ideas, energy and loyalty have brought the LMA to where it is today.

**Report of the Trustees (continued)
For the Year ended 31 March 2024****Financial Review****Unrestricted funds**

Income for the year on the unrestricted fund was £118,320 (2023: £62,773) and expenditure totalled £100,452 (2023: £61,862) resulting in a surplus for the year of £17,868 (2023: £911). The balance on the unrestricted fund at the year end was £66,604 (2023: £50,454).

Restricted funds

Restricted income for the year was £159,584 (2023: £236,081) and expenditure totalled £168,623 (2023: £278,811). The balance on restricted funds at the year end was £23,952 (2023: £31,273).

Further details of the movements on the charity funds are provided at note 13.

Reserves Policy

In line with good practice, Living Memory Association's financial policy remains to maintain reserves at a level which allows the company to operate from year to year. At 31 March 2024 our total funds stand at £ 90,556 of which £23,952 refers to restricted funds.

The Board of Trustees are satisfied with the level of reserves however are committed to adding to this level wherever possible through income generated through training, provision of services and fundraising activities.

Future plans

To continue our progress towards becoming an accredited museum.

Work to bring a whole range of organisations, individuals and charities together at The Wee Hub to offer opportunities and work collectively to reduce isolation and loneliness.

Continue to use reminiscence and community history to bring people together, reduce isolation and break down barriers between people of all backgrounds and ages. Run regular reminiscence groups, produce podcasts and videos, books and monthly newsletters.

Continue to run a series of training courses in reminiscence, interviewing and recording skills.

Increase use of social media to spread the word about our work.

Continue to offer volunteering and placement opportunities to both young and old.

Continue our extremely beneficial relationship with Ocean Terminal - our biggest sponsor.

Approach a whole range of funders to support our work

Structure Governance and Management*Governing Document*

Living Memory Association is a charitable company limited by guarantee and is governed by its Memorandum and Articles of Association.

Recruitment and appointment of new trustees

Living Memory Association trustees are appointed at the Company's Annual General meeting. The trustees are recruited to maintain a balance of skills within the committee. New trustees are briefed on their legal obligations, the contents of the Memorandum & Articles of Association, the committee and decision making processes, the business plan and the recent financial performance of the charity.

Organisational Structure

The trustees are assisted in the running of the charity by the company secretary and the advisory committee which is comprised of volunteers and employees. Two of the trustees work as volunteers and therefore are involved with the day to day management of the company. The trustees and advisory committee meet on average eight occasions a year to carry out management and financial reviews.

Key management remuneration

The trustees consider the Board of Trustees, the chair of the advisory committee and the company secretary to be the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee remuneration was paid in the year. The pay of senior staff is reviewed annually and is benchmarked against pay within the charitable sector.

**Report of the Trustees (continued)
For the Year ended 31 March 2024****Structure Governance and Management continued***Risk Management*

The Board of Trustees regularly reviews the major risks to the charity. The challenge in generating ongoing funding is a major risk faced by the charity due to the reliance placed on core funding to meet the charity's obligations.

The trustees are confident that:

- The risk assessment procedures undertaken are satisfactory.
- The major risks to which the charity is exposed have been identified.
- Suitable action has been taken to mitigate these risks.

Share Capital

The company is limited by guarantee and has no share capital.

Statement of Responsibilities of the Trustees

The charity's trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 charity and of the incoming resources and application of resources, 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 applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

This report has been prepared in accordance with the small provisions of Part 15 of the Companies Act 2006 relating to small companies.

Independent Examiner

Christopher Spalding C.A. has indicated his willingness to continue in office and a resolution proposing his re-appointment will be put to the Annual General Meeting.

This report was approved by the board on 12 December 2024 and signed on its behalf:

Heather Robertson
Secretary

**Independent Examiner's Report to the Trustees of Living Memory Association
For the Year ended 31 March 2024**

I report on the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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. 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 Independent examiner's statement

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

Independent examiner's statement

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

1. which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Christopher Spalding C.A. (ICAS)
James Anderson & Co
Chartered Accountants
Pentland Estate
STRAITON
Edinburgh
EH20 9QH

12 December 2024

Statement of Financial Activities
(Incorporating Income & Expenditure Account)
For the Year ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Income from:					
Donations		19,201	-	19,201	14,618
Charitable activities					
- Grants	4	89,895	159,584	249,479	283,106
- Other	5	9,224	-	9,224	1,130
Total income		<u>118,320</u>	<u>159,584</u>	<u>277,904</u>	<u>298,854</u>
Expenditure on:					
Charitable activities	6	<u>100,452</u>	<u>168,623</u>	<u>269,075</u>	<u>340,673</u>
Total expenditure		<u>100,452</u>	<u>168,623</u>	<u>269,075</u>	<u>340,673</u>
Net income / (expenditure)		17,868	(9,039)	8,829	(41,819)
Transfer between funds	13	<u>(1,718)</u>	<u>1,718</u>	<u>-</u>	<u>-</u>
Net movement in funds		16,150	(7,321)	8,829	(41,819)
Reconciliation of funds:					
Total funds brought forward		<u>50,454</u>	<u>31,273</u>	<u>81,727</u>	<u>123,546</u>
Total funds carried forward	13	<u>66,604</u>	<u>23,952</u>	<u>90,556</u>	<u>81,727</u>

Balance Sheet
As at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	-	1,877
Current assets			
Debtors	11	26,856	12,132
Cash at bank & on hand		79,022	82,690
		105,878	94,822
Liabilities			
Creditors: amounts falling due within one year	12	15,322	14,972
Net current assets		90,556	79,850
Net assets		90,556	81,727
The funds of the charity			
Unrestricted fund	13	66,604	50,454
Restricted funds	13	23,952	31,273
Total charity funds		90,556	81,727

The notes at pages 8 to 16 form part of these accounts.

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

The financial statements were approved by the Board of Trustees on 12 December 2024 and were signed on its behalf by:

Mark Hayward

Director

Louise McSorley

Director

**Notes to the Financial Statements
For the Year ended 31 March 2024****1. Statutory information**

Living Memory Association is a private company, limited by guarantee with charitable status and registered in Scotland. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The company's registration number and registered office address can be found on the Reference and Administrative Details page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of accounting

The financial statements 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 (FRS102), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Living Memory Association meets the definition of a public benefit entity under FRS 102.

The financial statements are prepared on a going concern basis under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

Donated goods, facilities & services

Donated goods, facilities and services are recognised as income when the charity has control over the item(s), any conditions attached have been met, the receipt of economic benefit from the use of the item(s) is probable and the economic benefit can be measured reliably. In accordance with the Charities SoRP (FRS102) general volunteer time is not recognised in the accounts. Information regarding the contribution of volunteers is provided in the Report of the Trustees.

On receipt, donated goods, services and facilities are recognised on the basis of the value of the gift to the charity which is the amount that the charity would have to pay to obtain the equivalent economic benefit on the open market. A corresponding amount is also recognised in expenditure in the period of receipt.

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received and the amount can be measured reliably.

In the event that a donation or grant is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included upon notification of the interest paid or payable by the bank.

Income received in advance of a service being provided is deferred until the criteria for income recognition are met.

Notes to the Financial Statements (Continued)**Expenditure**

Expenditure is recognised 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.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the statement of financial activities.

Expenditure on charitable activities includes any VAT which cannot be recovered and is reported as part of the expenditure to which it relates and comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

Funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

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

Further explanation of the nature and purpose of each fund is in the notes to the financial statements.

Tangible fixed assets and depreciation

Expenditure is capitalised as a fixed asset where it represents either a fixed asset or enhancement to an existing asset. Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life less estimated residual value.

Computer equipment - over three years straight line

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

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.

Pension costs

The charitable company operates a money purchases (defined contribution) scheme. The contributions payable for the year are charged to the Income and Expenditure account.

Taxation

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

Operating leases

Rentals payable under operating leases are charged to the Income and Expenditure Account on a straight line basis over the period of the lease.

Notes to the Financial Statements (Continued)

	2024 £	2023 £
3. Income from donations		
Donated facilities	5,000	5,000
Other donations under £1,000	14,201	9,618
<i>Total unrestricted donations</i>	<u>19,201</u>	<u>14,618</u>
4. Income from charitable activities - Grants		
Age Scotland	500	500
National Lottery Heritage Fund	37,410	-
Savills UK	51,985	46,525
<i>Total unrestricted grants</i>	<u>89,895</u>	<u>47,025</u>
Awards for All	-	9,700
BofS Foundation	23,276	23,276
Community Mental Health & Wellbeing	-	10,948
Culture & Business Fund	11,200	7,733
Edinburgh Integration Joint Board	25,404	25,404
Edinburgh Employers Recruitment Scheme	1,500	4,500
EVCO - Enliven	-	3,500
EVOC - Coorie In	-	3,000
Impact Funding Partners	12,640	12,640
Kickstart	-	21,895
M&G Our Queer Stories	-	4,415
The National Lottery Community Fund	-	37,772
The National Lottery Heritage Fund	-	45,050
National Lottery Away for the Messages	62,919	3,398
One City	-	5,000
Onwards & Forwards	-	17,850
Sikh Community	9,640	-
Social Isolation and Loneliness	13,005	-
<i>Total restricted grants</i>	<u>159,584</u>	<u>236,081</u>
5. Income from charitable activities - Other		
Training	9,224	1,130
<i>Total unrestricted income</i>	<u>9,224</u>	<u>1,130</u>

Notes to the Financial Statements (Continued)

	2024 £	2023 £
6. Expenditure on charitable activities		
Wages & national insurance	150,728	210,400
Pension contributions	10,154	15,158
Staff expenses	2,253	2,545
Volunteer expenses	11,400	7,207
Freelance workers' fees	20,311	13,958
Supervision & management	3,200	180
Rent of units (donated facilities)	5,000	5,000
Upkeep property, cleaning & PPE	2,648	2,060
Insurance	2,483	1,892
Water rates	11,891	16,477
Training	3,330	4,852
IT, stationery & office costs	2,082	5,223
Project specific costs	9,843	26,023
Podcasts	3,660	-
Travel	6,627	3,525
Office costs	11,285	17,829
Heat & light	4,750	1,695
Website, publicity & promotion	1,903	994
Independent examiner's fee	2,538	2,418
Payroll processing	968	1,031
Legal fees	-	1,080
Depreciation	1,877	979
Sundry	144	147
	<u>269,075</u>	<u>340,673</u>
Charged to - Unrestricted fund	100,452	61,862
- Restricted funds	168,623	278,811
7. Employee information		
Wages & salaries	145,678	201,204
Social security costs	5,050	9,196
Pension costs	10,154	15,158
	<u>160,882</u>	<u>225,558</u>
The average monthly number of employees during the year was:		
	No	No
Management	1	1
Charitable	8	12
	<u>9</u>	<u>13</u>
No staff member is remunerated at a level in excess of £60,000 per annum.		
Total key management remuneration was:	2024 £	2023 £
Total benefits	<u>57,665</u>	<u>81,490</u>

8. Pension costs

The company operates a money purchase (defined contributions pension scheme). The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension cost represents contributions payable by the company to the fund and amounted to £10,154 (2023: £15,158).

Pension contributions are made in respect of 8 members of staff (2023: 11).

Notes to the Financial Statements (Continued)**9. Related party transactions**

No trustee received any remuneration during the current or previous year.

Travel & subsistence costs totalling £820 (2023: £517) were reimbursed to 1 (2023: one) trustee.

10. Tangible fixed assets

	Computer equipment £
Cost	
31 March 2023	7,888
Disposals	-
Additions	-
	<u>7,888</u>
31 March 2024	<u>7,888</u>
Depreciation	
31 March 2023	6,011
Eliminated on disposals	-
Charge for the year	1,877
	<u>7,888</u>
31 March 2024	<u>7,888</u>
Net Book Value	
31 March 2024	<u>-</u>
31 March 2023	<u>1,877</u>

	2024 £	2023 £
11. Debtors		
Rent deposit	1,000	1,000
Other debtors	25,856	11,132
	<u>26,856</u>	<u>12,132</u>
12. Creditors		
Amounts falling due within one year		
Sundry creditors & accruals	13,033	13,305
Social security & other taxes	2,289	1,667
	<u>15,322</u>	<u>14,972</u>

Notes to the Financial Statements (Continued)

13. Statement of funds

<i>Current year</i>	Balance 31 March 2023 £	Income £	Expenditure £	Transfers £	Balance 31 March 2024 £
Unrestricted fund	50,454	118,320	(100,452)	(1,718)	66,604
Restricted funds					
BofS Foundation	14,437	23,276	(22,630)	-	15,083
Community Mental Health & Wellbeing	10,188	-	(9,704)	-	484
Culture & Business Fund	452	11,200	(9,408)	-	2,244
Edinburgh Integration Joint Board	803	25,404	(24,231)	-	1,976
Edinburgh Employers Recruitment Scheme	-	1,500	(3,218)	1,718	-
Impact Funding Partners	1,404	12,640	(13,105)	-	939
Kickstart	2,112	-	(2,112)	-	-
National Lottery Community Fund	477	-	(477)	-	-
National Lottery Heritage Fund	1,400	-	(1,400)	-	-
National Lottery Away for the Messages	-	62,919	(62,919)	-	-
Sikh Stories	-	9,640	(6,414)	-	3,226
Social Isolation & Loneliness Fund	-	13,005	(13,005)	-	-
	31,273	159,584	(168,623)	1,718	23,952
Total charity funds	81,727	277,904	(269,075)	-	90,556

<i>Previous year</i>	Balance 31 March 2022 £	Income £	Expenditure £	Transfers £	Balance 31 March 2023 £
Unrestricted fund	66,518	62,773	(61,862)	(16,975)	50,454
Restricted funds					
Awards for All	-	9,700	(10,305)	605	-
BofS Foundation	-	23,276	(8,839)	-	14,437
Community Mental Health & Wellbeing	10,948	10,948	(11,708)	-	10,188
Craighentenny & Duddingston					
Neighbourhood Partnership	2,840	-	(2,840)	-	-
Culture & Business Fund	23,956	7,733	(31,237)	-	452
Edinburgh Integration Joint Board	-	25,404	(24,601)	-	803
Edinburgh Employers Recruitment Scheme	-	4,500	(9,646)	5,146	-
EVCO - Enliven	-	3,500	(3,522)	22	-
EVOC - Coorie In	-	3,000	(3,317)	317	-
The Hunter Foundation - Wellbeing Fund	250	-	(250)	-	-
Impact Funding Partners	3,042	12,640	(14,278)	-	1,404
Kickstart	328	21,895	(20,111)	-	2,112
M&G Our Queer Stories	-	4,415	(5,673)	1,258	-
National Lottery Community Fund	1,145	37,772	(42,855)	4,415	477
National Lottery Heritage Fund	(543)	45,050	(45,620)	2,513	1,400
National Lottery Heritage Fund	253	-	(253)	-	-
National Lottery Away for the Messages	-	3,398	(3,398)	-	-
National Lottery - 'Strike up the Band'	2,007	-	(2,007)	-	-
One City	-	5,000	(5,435)	435	-
Onwards & Forwards	-	17,850	(18,489)	639	-
Visit Scotland	12,802	-	(14,727)	1,625	-
	57,028	236,081	(278,811)	16,975	31,273
Total charity funds	123,546	298,854	(340,673)	-	81,727

Notes to the Financial Statements (Continued)**13. Statement of funds Continued**

The **unrestricted fund** is free to use in accordance with the objects of the charity

The **restricted funds** are for use in terms of the grants awarded by the donors and are as follows:

Awards for All - Grant to run art, sport and cultural events at The Wee Hub.

BofS Foundation - To use reminiscence to decrease isolation and loneliness

Community Mental Health & Wellbeing - Improving the lives of older people through reminiscence

Craigentinny & Duddingston Neighbourhood Partnership - funding towards a joint reminiscence project with Piershill Library.

Culture & Business Fund - Support for heritage work in conjunction with the business sector

Edinburgh Integrated Joint Board - to offer training in reminiscence skills, undertake life story work, and help and support to isolated older people

Edinburgh Employers Recruitment Scheme - Government employment scheme to support a staff member

EVCO - Enliven - Activities as part of Mental Health Week

EVOC - Coorie In - Activities to bring people together post covid

The Hunter Foundation - Wellbeing Fund - funding towards the project costs associated with keeping people connected through podcasts, and other reminiscence media

Impact Funding Partners - to create new volunteering projects, enhance existing services and improve capacity to deploy, support and train volunteers

Kickstart - Apprentice funding

M&G Our Queer Stories - Oral history, exhibition and podcast series celebrating the LGBTQI+ communities

National Lottery Community Fund - based at 'The Wee Museums of Memory' using reminiscence and oral history to bring people together, offer new opportunities and decrease loneliness

The National Lottery Heritage Fund - funding towards the project costs involved with keeping people connected through podcasts and other reminiscence media

National Lottery Away for the Messages - Project to record memories of shops and shopping and offer new opportunities through heritage work

The National Lottery Heritage Fund - 'Strike up the Band' project in partnership with West Lothian Heritage Services to celebrate and record the memories and history of West Lothian Brass Bands

One City - Activities to promote social inclusion

Onwards & Forwards - Museums and Galleries grant to fund work towards accreditation

Sikh Stories - A project recording memories of the Sikh community in Edinburgh, including a podcast

Social Isolation & Loneliness Fund - A project using reminiscence and community work to reduce loneliness in all age groups, particularly older people

Visit Scotland - funding towards the operational costs of 'The Wee Museums of Memory'

14. Analysis of net assets between funds

	Tangible fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
<i>Current year</i>				
Unrestricted fund	-	81,926	(15,322)	66,604
Restricted funds	-	23,952	-	23,952
Total at 31 March 2024	-	105,878	(15,322)	90,556
	Tangible fixed assets	Current assets	Current liabilities	Total
	£	£	£	£
<i>Previous year</i>				
Unrestricted fund	-	65,426	(14,972)	50,454
Restricted funds	1,877	29,396	-	31,273
Total at 31 March 2023	1,877	94,822	(14,972)	81,727