

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 August 2022  
for  
Previously...Scotland's History Festival

Contents of the Financial Statements  
for the Year Ended 31 August 2022

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

## Previously...Scotland's History Festival

### Report of the Trustees for the Year Ended 31 August 2022

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. The trustees 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The organisation's purposes are the advancement of the arts, heritage and culture by curating a calendar of events culminating in an annual festival celebrating Scotland's history, and the advancement of education by improving links between school and tertiary education by delivery of educational activities.

Previously...Scotland's History Festival was created to celebrate Scotland's history and heritage. To this end our aim was to create a ten day festival.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

With the global pandemic putting a halt to in-person events, the last festival held was in 2019. The trustees had hoped to resume the programme as restrictions around the pandemic lifted, but this has not been possible. As a result, the intention of the trustees is, with OSCR's permission, to wind up the charity with great regret.

## **FINANCIAL REVIEW**

### **Financial position**

During the year, donations of £261 were received, with expenditure of £720, resulting in a deficit for the year of £459. There are no outstanding debts.

### **Reserves policy**

The trustees' policy is to maintain reserves at around 2-3 months of normal running costs in order to meet commitments and to cover any unexpected expenditure. As the charity has been unable to host any events, this policy has not been met, but the trustees are looking to wind up the charity and make appropriate provision for remaining amounts.

## **FUTURE PLANS**

The festival's future is currently under review, with the charity trustees pursuing the winding up process.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a Scottish Charitable Incorporated Organisation (SCIO) and was registered on 14 August 2015.

### **Recruitment and appointment of new trustees**

Trustees are appointed at the Annual General Meeting under the terms of the Constitution.

### **Decision making**

In accordance with the Constitution, the governing body of Previously... Scotland's History Festival is the Board of Trustees, responsible for policy, direction and overall management. The Board is elected by Full Members to direct and manage the affairs of the organisation and hold responsibility for its operations.

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Charity number**

SC045907

### **Principal address**

13 The Bowling Green  
Edinburgh  
Lothian  
EH6 5RN

Previously...Scotland's History Festival

Report of the Trustees  
for the Year Ended 31 August 2022

**Trustees**

trustee  
stee  
trustee  
stee

**Independent Examiner**

Mathew Gillies LLB (Hons) ACPA FCIE  
Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

Approved by order of the board of trustees on 24 May 2023 and signed on its behalf by:



Independent Examiner's Report to the Trustees of  
Previously...Scotland's History Festival

I report on the accounts for the year ended 31 August 2022 set out on pages four to eight.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

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

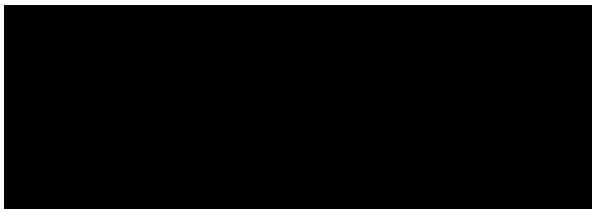
**Independent examiner's statement**

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
  - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

25 May 2023

## Statement of Financial Activities for the Year Ended 31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		261	300
		<hr/>	<hr/>
<b>EXPENDITURE ON</b>			
Raising funds		360	-
<b>Charitable activities</b>	2		
Charitable activities		360	360
		<hr/>	<hr/>
<b>Total</b>		720	360
		<hr/>	<hr/>
<b>NET INCOME/(EXPENDITURE)</b>		(459)	(60)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		115	175
		<hr/>	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>		(344)	115
		<hr/>	<hr/>

The notes form part of these financial statements

Balance Sheet  
31 August 2022

	Notes	31.8.22 Unrestricted fund £	31.8.21 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	7	-	360
Cash at bank		16	115
		<hr/>	<hr/>
		16	475
<b>CREDITORS</b>			
Amounts falling due within one year	8	(360)	(360)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>(344)</b>	<b>115</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(344)</b>	<b>115</b>
<b>NET ASSETS/(LIABILITIES)</b>		<b>(344)</b>	<b>115</b>
<b>FUNDS</b>			
Unrestricted funds		<hr/>	<hr/>
<b>TOTAL FUNDS</b>		<b>(344)</b>	<b>115</b>
		<b><u>(344)</u></b>	<b><u>115</u></b>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 May 2023 and were signed on its behalf by:



Notes to the Financial Statements  
for the Year Ended 31 August 2022

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', 'Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

**Taxation**

The charity is exempt from tax on its charitable activities.

**VAT**

The charity is not registered for VAT and income and expenditure is recognised gross of VAT.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

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

**2. CHARITABLE ACTIVITIES COSTS**

	Support costs (see note 3) £
Charitable activities	360
	<u><u>360</u></u>

**3. SUPPORT COSTS**

	Governance costs £
Charitable activities	360
	<u><u>360</u></u>

Support costs, included in the above, are as follows:

	31.8.22	31.8.21
	Charitable activities £	Total activities £
Accountancy and legal fees	360	360
	<u><u>360</u></u>	<u><u>360</u></u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	300
	<u><u>300</u></u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable activities	360
	<u><u>360</u></u>
<b>NET INCOME/(EXPENDITURE)</b>	(60)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	175
	<u><u>175</u></u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	115
	<u><u>115</u></u>

**6. TANGIBLE FIXED ASSETS**

	Computer equipment £
<b>COST</b>	
At 1 September 2021 and 31 August 2022	2,074
<b>DEPRECIATION</b>	
At 1 September 2021 and 31 August 2022	2,074
<b>NET BOOK VALUE</b>	
At 31 August 2022	-
At 31 August 2021	-

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

	31.8.22 £	31.8.21 £
Other debtors	-	360

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

	31.8.22 £	31.8.21 £
Other creditors	360	360

**9. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.