

RETUNE (SCIO)
SCOTTISH CHARITY NO. SC047291
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023

RETUNE (SCIO)

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FOR THE PERIOD ENDED 31 MARCH 2023**

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RETUNE (SCIO)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Trustees have pleasure in presenting their annual report together with the financial statements and the independent examiner's report for the year ended 31 March 2023.

Reference & Administrative Information

Charity Name

ReTune (SCIO)

Charity Number

SC047291

Principal office

3/1 26 Hillfoot Street

Dennistoun

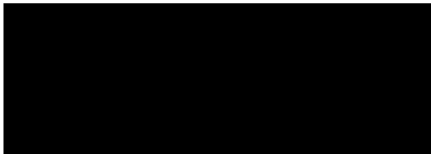
Glasgow

G31 2LF

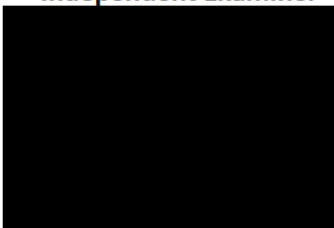
Trustees

The trustees of ReTune (SCIO) are responsible for the general control and management of the charity.

The trustees who served during the year under review until current is:



Independent Examiner



RETUNE (SCIO)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Structure Governance & Management

Legal status and founding document

ReTune (SCIO) is a Scottish Charitable Incorporated Organisation (SCIO), regulated by a written constitution. ReTune was registered on 30 March 2017.

Recruitment and appointment of Trustees

Trustees are elected at the AGM or are co-opted in line with the constitution.

Organisational Structure

Day-to-day management of ReTune is carried out by the charity manager with strategic direction by the trustees.

Objectives & Activities

Purpose and principal activities

ReTune has been established and carries out activities for the following objects:

- To advance education through the promotion of fine woodworking among people within the veteran and veteran family community, in particular developing a personal development plan, by teaching individuals to play musical instruments, read music, and through the maintenance, repair and construction of stringed instruments;
- To promote personal advancement with further education and employment.
- To advance education through the provision of teaching, training and coaching skills and providing training and workshops;
- To relieve the needs of ex-service personnel who suffer from isolation or have been in the criminal justice system.

Achievements and review of the year

Craig Ferguson – Chair Report: 2023

It's been our busiest and most diverse attendance to date, as we come up to 10 years as a charity the demand for attendance continues to grow, coming from multiple referring agencies, we have attempted to match individuals into groups that we feel works best.

- Monday group focuses on short term attendance mostly of locals and a few who attend college to achieve joinery and woodworking basic skills, we teach them the additional skill of CNC software design and machine application.
- Tuesday/Wednesday groups consist of 6 under 25s who are all diagnosed within the Autistic spectrum.
- Thursday/Friday group is made up of previous attendees who have formed their own group with the encouragement and advice from RETUNE committee, manager and volunteers.

RETUNE (SCIO)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Achievements and review of the year (Chair report continued)

We are in our second year of Big Lottery award which has been vital in stabilizing a full time member of staff and project development.

Retune has had an eventful 2022/23 so far; we have appointed a new treasurer and convened our first post-Covid, in person, committee meeting at which we discussed The Retune Projects plans for the year ahead.

I continue to attend as a volunteer at least 2 days a week, remaining close by to the running of RETUNE and will continue in my role of supporting and, where I can, helping to guide The Retune Project through what could be a very exciting year.

Looking ahead, we will discuss and develop to expand possibly with bigger premises the services which we offer, but this can only be achieved by identifying appropriate premises and funding. We are actively looking for additional volunteers to ensure that the workshop can prosper well into the future.

I look forward to a long association with the Charity to help The Retune Project grow and thrive.

Gavin Livingstone – Secretary Report: 2023

In 2019, the project moved to new premises in Conisborough Road, Easterhouse, and this has given rise to an upturn in ethos and achievements. The bright, airy feel of the premises, and the support of the local community have been very encouraging.

Since the move, work has progressed steadily in the workshop, and our participants have settled into a comfortable regime of instrument construction and social interaction.

We have attracted some younger participants, and they have been making excellent progress, both practically and socially.

We have also retained an older group of participants who have completed the course and have now set up their own independent group, at this time 4 people sit on this while they structure themselves through GCVS, they have use of the workshop Thursday and Fridays and have focused themselves in taking on new starts from March 2024, this will allow to focus on projects, roles and applying for their own funding to achieve aims and objectives.

Plans for future periods

- It is now becoming a priority to establish our own brand of guitars to build, display and sell. We are aiming to exhibit completed guitars by next Easter.
- New group structure
- The idea of a second or larger premises has been discussed and we will look at the costing and development of this,
- An AGM will be held, to elect a new committee.

RETUNE (SCIO)

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

Financial Review

Results for the year

Total receipts for the year were £43,391 (2022: £22,065) and total payments for the year were £52,452 (2022: £13,379). This gives a net deficit in the year of £9,061 (2022: net surplus £8,686). Fund balances at 31 March 2023 are £2,911, all unrestricted.

ReTune has opted to use the Receipts and Payments method of accounting and reporting for the year ended 31 March 2023. The charity is eligible to use this method and the trustees feel it better presents the finances of the charity. The comparative results for the year ended 31 March 2022 have been restated and opening balances recalculated accordingly.

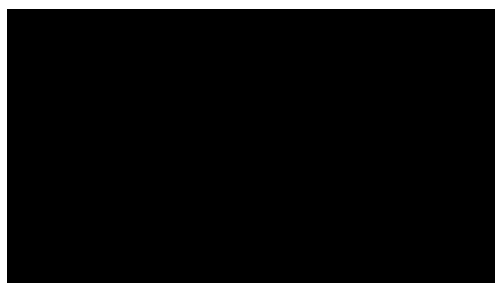
Reserves

ReTune's reserves policy takes into account the need to manage ongoing costs and contingencies, including unexpected needs, day to day operational costs, responding to changing funding climate, and ensuring commitments are met. The reserves are held as unrestricted funds. As at 31 March 2023, unrestricted funds are £2,911. The trustees consider the unrestricted funds held are sufficient given funding in place for 23-24 but are looking to source alternate means.

Trustee remuneration and expenses

Trustees do not receive remuneration or expenses in connection with their role as Trustee of the charity.

Approved by the Trustees on 5th December 2023 and signed on their behalf by:



RETUNE (SCIO)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RETUNE SCIO

I report on the financial statements of the charity for the year ended 31 March 2023, which are set out on pages 6 and 7 and the related notes on pages 8 to 10.

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 ("the 2005 Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the 2006 Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (d) of the Regulations does not apply. It is my responsibility to examine the accounts as required under section (44)(1)(c) of the 2005 Act and to state whether particular matters have come to my attention.

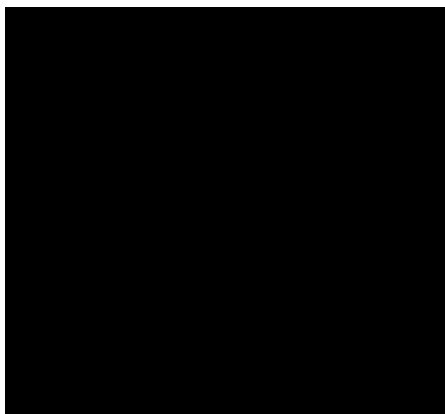
Basis of Independent Examiner's Statement

My examination is carried out in accordance with Regulation 11 of the 2006 Regulations. 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 seeks explanations from the 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 the course of 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 Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Regulationshave not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



RETUNE (SCIO)**STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Receipts					
Grants and donations	2	5,150	38,241	43,391	22,065
		<u>5,150</u>	<u>38,241</u>	<u>43,391</u>	<u>22,065</u>
Payments					
Charitable activities	3	14,211	38,241	52,452	13,379
Total payments		<u>14,211</u>	<u>38,241</u>	<u>52,452</u>	<u>13,379</u>
Net receipts/payments before transfers		(9,061)	-	(9,061)	8,686
Transfers		-	-	-	-
(Deficit)/Surplus for the year		<u>(9,061)</u>	<u>-</u>	<u>(9,061)</u>	<u>8,686</u>

The Notes on page 8 to 10 form part of these financial statements

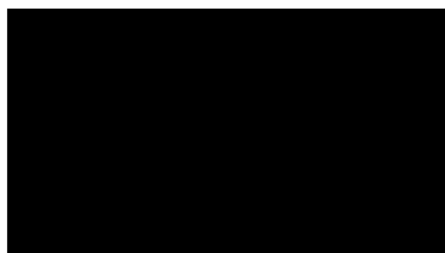
RETUNE (SCIO)**STATEMENT OF BALANCES
AS AT 31 MARCH 2023**

	Notes	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Fund balances at start of year		11,972	-	11,972	3,286
Surplus for the year		(9,061)	-	(9,061)	8,686
Fund balances at 31 March 2023	5	<u>2,911</u>	<u>-</u>	<u>2,911</u>	<u>11,972</u>
Bank and cash balances represented by:					
Bank account at start of year		11,972	-	11,972	3,286
Net receipts and payments in year		(9,061)	-	(9,061)	8,686
Bank account at 31 March 2023		<u>2,911</u>	<u>-</u>	<u>2,911</u>	<u>11,972</u>

Creditors

	£
Independent examination fee	400

The accounts were approved by the Trustees on 5th December 2023 and were signed on its behalf by:



The Notes on page 8 to 10 form part of these financial statements

RETUNE (SCIO)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of accounting

The accounts are prepared on a Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Statement of Receipts and Payments is a summary of all money received and paid by the Charity during the financial year. No adjustments have been made for income due not yet received, or for expenditure incurred not paid by the end of the year.

This is a change from the previous year accounts which were prepared under the accruals basis. A reconciliation is provided in note 6.

VAT

The Charity is not registered for VAT and, accordingly, expenditure includes VAT where appropriate.

Taxation

The SCIO is accepted by HMRC as a Charity under Section 521 to 563, Income Tax Act 2007, and accordingly no provision is required for taxation on surpluses.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the Independent Examiner's fee.

Restricted funds

The charity holds restricted funds representing funds donated specifically for a certain activity. The income and expenditure relating to each restricted fund is accounted for separately.

2. GRANTS AND DONATIONS

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Community Fund - lottery	-	38,241	38,241	-
Foundation Scotland	3,750	-	3,750	-
Barchester Healthcare	1,000	-	1,000	-
Other grants	-	-	-	18,279
Other donations	400	-	400	3,786
	<hr/> 5,150	<hr/> 38,241	<hr/> 43,391	<hr/> 22,065

RETUNE (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

3. PAYMENTS ON CHARITABLE ACTIVITIES

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Staff costs	-	31,854	31,854	-
Training and travel	364	-	364	184
Materials, supplies, volunteer costs	4,971	3,387	8,358	6,332
Property costs	3,495	2,000	5,495	1,447
IT and telephone	577	500	1,077	-
Insurance	698	500	1,198	2,512
Administration costs	126	-	126	1,587
Equipment purchases	3,300	-	3,300	-
Accountancy and governance	680	-	680	1,317
	<u>14,211</u>	<u>38,241</u>	<u>52,452</u>	<u>13,379</u>

The fee for the independent examination for the year ended 31 March 2023 is £400 and is included in the statement of balances.

4. TRUSTEE EXPENSES

Trustees received no remuneration or expenses during the year (2022: £nil).

5. FUNDS

	At 1 April 2022 £	Receipts £	Payments	Transfers £	At 31 March 2023 £
Unrestricted funds					
General fund	11,972	5,150	(14,211)	-	2,911
Restricted funds					
Community Fund	-	38,241	(38,241)	-	-
Total funds	<u>11,972</u>	<u>43,391</u>	<u>(52,452)</u>	<u>-</u>	<u>2,911</u>

Nature and purpose of Funds

Unrestricted funds:

General Fund has no restriction and is administered on a discretionary basis by the trustees in line with the objects of the SCIO.

RETUNE (SCIO)

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

Nature and purpose of Funds continued

Restricted funds:

The Community Fund is the first year funding of a three year grant from the National Lottery Community Fund. It is to cover a workshop manager, volunteer expenses and overheads and was fully spent in the year.

Transfers between funds

There were no transfers between funds in the year.

6. RECONCILIATION OF OPENING FUNDS TO PRIOR YEAR ACCOUNTS

	At 1 April 2022 £
Unrestricted funds	
Closing funds per prior year accounts on accruals basis	10,717
Adjustments for depreciation and creditors	1,255
	<hr/>
Closing funds at 31 March 2022 accounts restated on a Receipts and Payments basis	11,972
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Bank balance as at 31 March 2022	11,972
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