

EDINBURGH TENANTS FEDERATION SCIO

**Report and Financial Statements
Year ended 31 March 2025**

Scottish Charity Number: SC048236

Contents

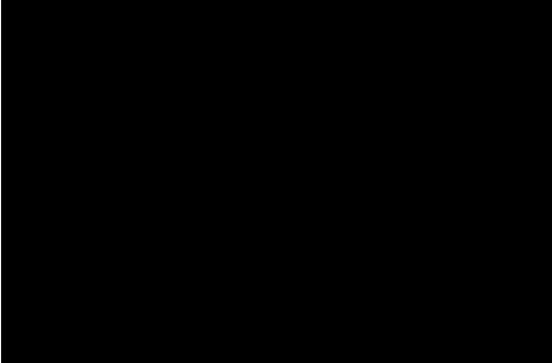
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Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Legal and administrative information

Edinburgh Tenants Federation SCIO was incorporated as a Scottish Charitable Incorporated Organisation on 22 March 2018, charity number SC048236.

Trustees



Principal Office

Norton Park
57 Albion Road
Edinburgh
EH7 5QY

Independent Examiner



Partner
Henderson Loggie LLP
Stamp office
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Edinburgh
EH1 3EG

Bankers

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Report of the Trustees

The trustees are pleased to present their annual trustees' report together with the financial statements of the charity for the year ended 31 March 2025.

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

The Trustees can confirm they have taken into regard the Charity Commission's guidance on public benefit.

ETF Objectives and Activities

Edinburgh Tenants Federation (ETF) was established in 1990 and represents over 20,000 tenants in the social rented sector in Edinburgh. It is the longest established Federation of its kind in Scotland and works in partnership with the City of Edinburgh Council (CEC) to represent tenants' views across the city.

The SCIO is run by a voluntary Executive Committee (EC) of tenant representatives who are elected to serve for three years by members at the Annual General Meeting (AGM).

The organisation's main objectives are:

- To advance citizenship and community development in order to safeguard and promote the rights of tenants of rented accommodation (local authority, co-operative, housing associations and private) and in particular of those at risk of discrimination or social exclusion in Edinburgh.
- To promote the rights of individuals and associations by providing opportunities for advice and information about the maintenance and improvement of their housing conditions, environment and communities.
- To provide opportunities for individuals and associations to influence and participate fully in decisions that affect their housing conditions, environment and communities.
- To support the development of associations and providing opportunities for them to work together on matters of common interest for the benefit of their members.
- Promoting the improvement of the quality of life of residents and the housing conditions of all tenants of rented accommodation.
- To empower and give tenants throughout Edinburgh their voice. We work in partnership with the City of Edinburgh Council to improve housing services across the city.

Report of the Trustees (continued)

ETF Objectives and Activities (continued)

ETF has an excellent partnership relationship with the City of Edinburgh Council to represent the views of tenants across the city at a strategic and local level. ETF provides a range of bespoke training and development opportunities to support local tenants' and residents' groups to participate fully. ETF is funded by the City of Edinburgh Council through an annual Service Level Agreement (SLA) and a detailed annual work plan is produced to outline key activities:

- Provide independent advice, information and learning opportunities for tenants.
- Provide information, advice and support to tenants' and residents' organisations to assist them develop and achieve their goals.
- Networking opportunities bringing local organisations together to work on issues of collective interest.
- Events to assist people to participate individually and through their groups in decision making about their homes, locality and environment.
- Work in partnership with CEC to implement the Tenant Participation and Scrutiny Framework.
- A regular training programme is provided to increase tenants' skills and knowledge to participate fully.
- Outreach support to existing and new tenants' groups to participate fully.
- To review all of ETF communications to ensure they are accessible to tenants and to develop opportunities for tenants to get involved digitally.
- To develop tenant led scrutiny of housing services.

ETF directly employs staff to support the development of ETF and local tenant and resident groups to have the skills, training and information to participate fully. The staff team are working in a hybrid way with a combination of home working and working in the ETF office in Norton Park Business Centre. ETF directly employs the Tenants Information Service (TIS) to support the EC to meet its statutory, governance, and delivery commitments to meet the SLA requirements.

ETF continues to be committed to working in partnership with statutory agencies and other voluntary organisations throughout Edinburgh.

ETF Achievements and Performance

This year sees ETF celebrate its 35th anniversary and is proud of the work it does to empower tenants across the City to influence housing decisions. ETF have had a successful year in increasing the number of active tenants and residents' groups across the city. ETF has launched a new tenant-led scrutiny group to review housing services. ETF have provided a comprehensive programme of training and events to empower tenants to actively shape and influence housing services throughout Edinburgh.

The work of ETF has a positive and lasting impact on the lives of tenants in Edinburgh. In particular:

- ETF services support over 20,000 tenants in the social rented sector in Edinburgh.
- ETF has supported local tenants' and residents' groups to participate to shape housing services.

Report of the Trustees (continued)

Building our Organisation

ETF appointed a new Development Officer post in April 2025 to expand the team's capacity to support ETF and tenants throughout the city. TIS continued to support ETF to develop its capacity and governance to work to support tenants city-wide and ensure accountability and transparency in the work it undertakes.

Our members' meetings, both in person and on-line have ensured tenants are at the heart of everything we do. This year we have hosted members' meetings and events to find out our members' views to enable ETF to review, develop and respond to proposals including:

- Develop a new Tenant Participation Strategy in Edinburgh
- Roundtable sessions with Elected Members to discuss key housing issues.
- CEC annual rent consultation
- City Plan 2040 survey for City of Edinburgh Council
- Scottish Social Housing Regulator
- The new Housing Bill
- Launched a new tenant-led scrutiny group.

ETF have also worked in partnership with the following organisations to develop effective tenant participation practice:

- Dundee University
- The Scottish Government
- Poverty Alliance
- Scottish Housing Regulator
- Shelter Scotland
- Scottish Government Regional Networks
- The Tenants Information Service
- The University of Edinburgh

Report of the Trustees (continued)

Supporting Tenant Influence Across the City

ETF have been working in partnership with CEC Senior Managers to discuss key issues and ensure tenants have a say on service delivery and standards. Our representatives played a key role in influencing:

- Dampness and Mould
- Rent consultation
- The framework for Tenant Participation and Scrutiny across the city of Edinburgh.

ETF has supported CEC to review the role of its subgroups including the High Flats Sub-Group, the ETF Repairs Sub-Group and the Sheltered Housing Liaison Group. ETF is supporting in the development of Terms of Reference for these groups to ensure the structure of these group are “fit for the future”.

Financial Review

ETF acknowledges the assistance of continued funding from The City of Edinburgh Council to fund the full project costs.

The Trustees are satisfied with the financial performance of ETF for the year ended 31 March 2025.

The Federation currently has total available funds of £97,885 (2024: £136,543) which is made up of £509 (2024: £509) restricted funds and £97,376 (2024: £136,034) unrestricted funds, of which £nil (2024: £1,738) is allocated to the pension reserve.

We continue to monitor our cost base closely. Staff costs are by far our largest single cost representing around 40% of total revenue.

Reserves Policy

The Executive Committee of ETF has ultimate responsibility for the charity, its assets, and activities. All funds of the organisation are held for the purpose of carrying out its mission and charitable activities.

Reserves are held for four main purposes:

- To meet the financial obligations arising in the event of ETF ceasing to operate and allow the organisation to wind up in an orderly manner;
- To fund working capital;
- To ensure adequate liquidity;
- To manage potential risks and contingencies that may arise from time to time.

To meet these objectives, it is considered necessary to have general reserves of approximately three months running costs which equates to approximately £70,000 based on expenditure levels and pension deficit payment requirements at the time of approving this report.

ETF currently has free reserves of £97,376 which is equivalent to c4 months running costs. The charity has plans to utilise an element of these excess reserves in the coming year as outlined in the plans for future section of this report.

Report of the Trustees (continued)

Going Concern

ETF have successfully adapted its services to provide a range of digital participation and training opportunities. The Executive Committee (EC) of ETF has continued its regular monthly meetings using the Zoom platform to monitor and forward plan its activities. The staffing and finance subgroup has continued to meet virtually to monitor the organisation's finances and support to staff. The Federation has continued to host its working groups and members' meetings online with good turnouts at these digital events.

Funding has been guaranteed by the City of Edinburgh Council to 31 March 2026 for £241,083 per annum and the Federation received the first tranche for 25/26 of £120,542 on 29 August 2025. This is the primary source of funds for the Federation and facilitates the organisation's charitable activities. The Trustees ensure that the Federation's costs each year do not exceed this funding in order to ensure that the Federation is sustainable.

The Trustees remain confident that there are no reasonably foreseeable circumstances under which the Federation cannot continue to operate on a going concern basis. Accordingly, the financial statements have been prepared on a going concern basis.

Plans for the Future

In a challenging climate and with an increasing demand for our service, we must ensure continued focus on delivering and extending the reach of our service so that we can continue to fulfil the critical role and impact we have in the life of tenants throughout Edinburgh. In the year ahead we will also focus on the following objectives and deliverables in our strategic plan for 2025-2025:

- To continue to increase the number of tenants groups and tenants who actively participate.
- To review and develop all communications to ensure ETF provides a wide range of digital and non-digital methods to keep tenants informed.
- To launch ETF's rebranding and its new website and expand its use of digital participation opportunities.
- To work in partnership with the City of Edinburgh Council to implement its new Tenant Participation Strategy
- To continue to work with the Scottish Government and other agencies to inform and implement the new framework for tenant participation and scrutiny in Edinburgh.
- To develop the work of the tenant led scrutiny group working across the city.
- Build upon the recommendations of our independent Governance Review.
- Continue to build a well-structured, operational infrastructure which fulfils the current and future needs of our service, where workers are valued, empowered and motivated to deliver services for tenants.
- Identify a range of opportunities to work in partnership with statutory and voluntary agencies.

Report of the Trustees (continued)

Plans for the Future (continued)

ETF have a number of plans to ensure it meets the above objectives;

- To implement its new rebranding structure and launch its improved website.
- To develop a full calendar of events celebrating the success and achievements of ETF over the last 35 years.
- To ensure that the EC has IT equipment, training and support in place to ensure EC members can participate in a blended way.
- ETF to invest to ensure that the IT infrastructure is in place to provide a blended approach to learning and development.

Reference and Administrative Details

Edinburgh Tenants Federation is a Scottish Charitable Incorporated Organisation (SCIO) SC048236 regulated by the Scottish Charity Regulator (OSCR).

Our advisors include:

- Edinburgh Voluntary Organisations Council;
- Henderson Loggie;
- Scottish Council for Voluntary Organisations;
- Tenants Information Service;
- WorkNest.

Executive Committee

The Executive Committee of the SCIO are its trustees for the purpose of charity law. The trustees serving during the year and since the year end were as follows:

	North Sighthill Residents Association	
	Laichfield Community Association	
	Moredun Multis and Maisonettes Residents Association	
	Wharton Square Residents Group	Resigned 15 November 2024
	Minorities Initiative Residents Association	
	Birnies Court Residents Association	
	Gateside Residents Association	
	Willowbrae/Duddingston Residents Association	
	Ordinary Member	Appointed 27 March 2025
	Ordinary Member	Appointed 27 March 2025
	Ordinary Member	Appointed 22 May 2025

Report of the Trustees (continued)

Structure, Governance and Management

ETF is registered as a Scottish Charitable Incorporated Organisation (SCIO) with the Office of Scottish Charities Regulator. There are four classes of membership of the SCIO as follows: Ordinary Membership, Corporate Membership, Non-Voting Individual Membership and Non-Voting Associate Membership.

The constitution states the minimum number of EC members to be five and the maximum to be thirteen.

Ordinary members elect an Executive Committee annually to run the business of ETF to meet its Service Level Agreement with CEC.

The SCIO has ten EC members at the year end.

Induction for EC

All new EC members receive a full induction to the organisation and the governance role which includes obligations under charity law and an introduction to ETF's structure and services, our plans and financial status.

Organisational Structure

The EC can have a minimum of five and a maximum of thirteen members, administer the SCIO. The EC meets every month and there are sub-committees covering:

- Staff and Budget Subgroup
- Complaints Subgroup
- Appeals Subgroup

ETF currently employs the Tenants Information Service (TIS) to provide the Co-ordinator and Outreach Officer roles to manage the day-to-day operations of the charity. To facilitate effective operations, the Co-ordinator has delegated authority, within terms of delegation approved by the EC, for operational matters including finance, employment and service delivery.

The EC elects the offices of Convenor, Vice-Convenor, Treasurer, Secretary and such other office bearers (if any) as they consider appropriate. These appointments are made by the EC following the AGM. All office bearers shall cease to hold office at the conclusion of each AGM but shall then be eligible for re-election.

Related Parties

None of our EC receive remuneration or other benefit from their work with the SCIO. In the current year no related party transactions were reported.

Pay Policy for Senior Staff

The pay of staff is based on the local authority national pay awards. All EC members give their time freely and do not receive any remuneration in the year. The practice of the SCIO is that EC members are reimbursed for work related expenses.

Report of the Trustees (continued)

Risk Management

The EC have a risk management strategy which comprises:

- A quarterly and annual review of the principal risks the SCIO may face;
- The establishment of policies, systems and procedures to mitigate those risks identified, and
- The implementation of procedures designed to manage any potential impact on the SCIO should any of these risks materialise.

This work has identified that sustaining core funding is the major risk for the SCIO.

Statement of Trustee Responsibilities

The EC (who are also the Trustees of the SCIO) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

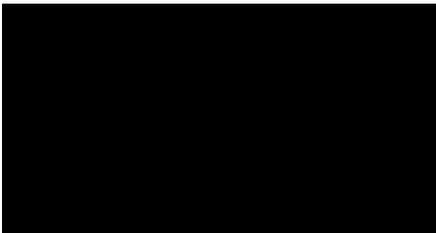
In preparing financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charity SORP.
- Make judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the SCIO. 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.

Provision of Information to Independent Examiners

The trustees at the date of approval of this trustees' report confirm that, so far as they are individually aware, there is no relevant information of which the independent examiners are unaware; and each trustee has taken all the steps that they ought to have taken to make themselves aware of any relevant information and to establish that the company's independent examiner is aware of that information.



28 November 2025

Independent Examiner's report to Trustees of Edinburgh Tenants Federation SCIO

I report on the financial statements of the charity for the year ended 31 March 2025 which are set out on pages 11 to 24.

This report is made to the trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the trustees, as a body, for my work or for this report.

Respective responsibilities of the Trustees and Examiner

The charity's trustees are responsible for the preparation of the financial statements 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 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 financial statements 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 is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements with those records. It also includes consideration of any unusual items or disclosures in the financial statements 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 financial statements.

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 Accounts Regulations (as amended); and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended);

have not been met, or

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



Partner
For and on behalf of Henderson Loggie LLP
Chartered Accountants
Stampp office
10 – 14 Waterloo Place
Edinburgh
EH1 3EG

28 November 2025

Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Statement of financial activities

	Note	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Income from:							
Charitable activities	3	241,483	-	241,483	120,542	-	120,542
Total		241,483	-	241,483	120,542	-	120,542
Expenditure on:							
Charitable activities	4	(280,141)	-	(280,141)	(209,514)	-	(209,514)
Total		(280,141)	-	(280,141)	(209,514)	-	(209,514)
Net(expenditure)/ income		(38,658)		(38,658)	(88,972)	-	(88,972)
Actuarial gain on pension scheme	9				-	-	-
Transfer between funds	10,11	-	-	-	-	-	-
Net movement in funds		(38,658)		(38,658)	(88,972)	-	(88,972)
Reconciliation of funds							
Total funds at 31 March 2024	10, 11	136,034	509	136,543	225,006	509	225,515
Total funds at 31 March 2025		97,376	509	97,885	136,034	509	136,543

The statement of financial activities includes all gains and losses in the year.

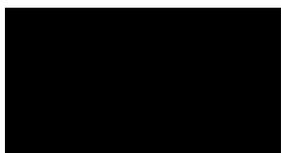
The notes on pages 13 to 24 form part of these financial statements.

Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Balance sheet

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	6		4,433		6,751
Current assets					
Debtors	7	3,875		3,187	
Cash at bank and in hand		132,125		152,480	
		<u>136,000</u>		<u>155,667</u>	
Current liabilities					
Creditors due within one year	8	(42,548)		(25,875)	
Net current assets			93,452		129,792
Net assets			<u>97,885</u>		<u>136,543</u>
Represented by					
Restricted funds	10	509		509	
Unrestricted funds	11				
General funds		97,376		137,772	
Pension reserve		-		(1,738)	
Total funds			<u>97,885</u>	<u></u>	<u>136,543</u>

Approved by the Trustees and signed on their behalf



28 November 2025

The notes on pages 13 to 24 form part of these financial statements.

Notes to the financial statements

1 Accounting policies

1.1 Basis of accounting

The Edinburgh Tenants Federation SCIO ("The Federation") is a Scottish Charitable Incorporated Organisation limited by guarantee. It is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC048236.

The address of the registered office is Norton Park, 57 Albion Road, Edinburgh EH7 5QY.

The financial statements have been prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)".

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the accounting policies as detailed in note 2.

The Federation is a public benefit entity as defined by FRS102.

The presentation currency of these financial statements is GBP with rounding to the nearest GBP.

Going concern

Funding has been guaranteed by the City of Edinburgh Council to 31 March 2026 for £241,083 per annum and the Federation received the first tranche for 25/26 of £120,542 on 29 August 2025. This is the primary source of funds for the Federation and facilitates the organisation's charitable activities. The Trustees ensure that the Federation's costs each year do not exceed this funding in order to ensure that the Federation is sustainable.

The Trustees remain confident that there are no reasonably foreseeable circumstances under which the Federation cannot continue to operate on a going concern basis, based on commitments from the City of Edinburgh Council and the level of free reserves. Accordingly, the financial statements have been prepared on a going concern basis.

Notes to the financial statements (continued)

1. Accounting policies (continued)

1.2 Depreciation

Depreciation is provided using the following rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Computer equipment	33.3% reducing balance
Office equipment	25% reducing balance

1.3 Operating leases

Operating lease rentals are charged in the income and expenditure account on a straight line basis over the lease term.

1.4 Pension

The Federation participates in a multi-employer defined benefit pension scheme. The information on the assets and liabilities attributable to individual employers within this scheme are not able to be independently identified by the scheme actuary and so the costs of the scheme are recognised as and when they arise. The assets of the scheme are held separately from those of the Federation in an independently administered fund. The Federation has agreed to a deficit funding agreement and recognises a liability for this obligation.

The amount recognised the net present value of the deficit reduction contributions payable under the agreement and is calculated using the discount rate of 4.98% (2024: 4.9%). More details are contained in note 9.

Contributions to the Federation's defined contribution pension scheme are charged to the income and expenditure account in the year in which they become payable.

1.5 Income

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy.

1.6 Expenditure

Expenditure is recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. The charity is not registered for VAT and, accordingly, expenditure is shown gross of irrecoverable VAT.

Charitable expenditure 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the charity's programmes and activities. These costs include the expenses of the statutory accounts and legal and professional fees.

Notes to the financial statements (continued)

1. Accounting policies (continued)

1.7 Financial instruments

The Federation's cash at bank and in hand and trade and other debtors and its trade and other creditors and bank overdrafts are measured initially at the transaction price, including transaction costs, and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and highly liquid interest-bearing securities with maturities of three months or less subject to insignificant risk of changes in value.

1.9 Fund accounting

Unrestricted funds are incoming resources generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds that have been earmarked by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund together with a fair allocation of management and support costs.

1.10 Grants receivable

Grants receivable, including capital grants, are credited to the Statement of Financial Activities (SOFA) when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. Income is deferred only when the funder specifies that the funds must be used in future accounting periods or has imposed conditions that must be met before the charity has unconditional entitlement, and these conditions have not yet been met. Income from service level agreements, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance

2. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the executive committee have had to make the following judgements:

- Tangible fixed assets are depreciated over their useful lives considering residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors.
- The actuarial assumptions used in calculating the present value of deficit funding on the pension scheme requires judgement on the part of the Trustees. In making these assumptions, advice has been taken from an independent qualified actuary. The assumptions are all shown in note 9.

Notes to the financial statements (continued)

3. Income

Charitable activities	Unrestricted	Restricted	Total	Total
	£	£	2025	2024
			£	£
City of Edinburgh Council SLA	241,083	-	241,083	120,542
Miscellaneous Income	400	-	400	-
	<hr/>	<hr/>	<hr/>	<hr/>
	241,483	-	241,483	120,542
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

4. Expenditure

	Unrestricted	Restricted	Total	Total
	£	£	2025	2024
			£	£
Charitable expenditure	184,589	-	184,589	132,563
Support costs	91,472	-	91,472	72,884
Governance costs	4,080	-	4,080	4,067
	<hr/>	<hr/>	<hr/>	<hr/>
	280,141	-	280,141	209,514
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

There was £nil of restricted expenditure during the year ended 31 March 2025 (2024: £nil).

Charitable expenditure

	Total	Total
	2025	2024
	£	£
Wages and salaries	83,170	66,814
Social security costs	3,295	1,688
Pension contributions	7,929	6,804
Pension interest expense defined benefit (note 9)	3	330
Pension scheme expenses	1,771	1,721
Staff training	1,817	-
Staff travel & subsistence	4,106	957
Staff recruitment	1,165	2,344
Payroll processing costs	916	483
DIS staff insurance	1,123	22
Tenants Information Services	79,294	51,400
	<hr/>	<hr/>
	184,589	132,563
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Notes to the financial statements (continued)

4. Expenditure (continued)

Support costs

	Total 2025 £	Total 2024 £
Rent, service charge and rates	14,487	14,137
Insurance	1,637	1,588
Equipment and repairs	634	530
Stationery and postage	5,099	6,377
Telephone and internet	1,229	1,034
Photocopier costs	3,107	1,976
Legal and professional fees	2,181	4,158
Training & conferences	7,561	12,708
Travel & subsistence	10,260	6,305
Room hire & catering	5,481	1,631
Printing & publicity	13,555	9,223
Computer	6,608	7,304
Membership and subscriptions	733	769
Bank charges	311	306
Miscellaneous	1,308	266
Donations	1,653	103
Website	1,634	1,100
Depreciation	2,212	3,369
Rebranding	9,500	-
Accountancy	2,176	-
Disposal of Assets	106	-
	<hr/>	<hr/>
	91,472	72,884
	<hr/> <hr/>	<hr/> <hr/>

Governance costs

	Total 2025 £	Total 2024 £
Independent examiner fees	4,080	3,881
Trustee expenses	-	186
	<hr/>	<hr/>
	4,080	4,067
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5. Staff numbers and costs

The average number of employees (excluding trustees) during the year was 3 (2024: 2). The average number of Trustees for the year was 9 (2024: 8). No employee received salary and benefits of more than £60,000 per annum (2024: £60,000).

Key management personnel included employees who are involved in planning, directing and controlling the activities of the charity. The total paid to key management for services in the year was £99,913 (2024: £82,442).

No remuneration was paid to any Trustee (2024: Nil). A total of 1 Trustee (2024: 2) were reimbursed expenses of £355 (2024: £186).

Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Notes to the financial statements (continued)

6. Tangible fixed assets

	Computer equipment £	Office equipment £	Total £
Cost			
At 31 March 2024	14,462	154	14,616
Disposals	(357)	-	(357)
At 31 March 2025	14,105	154	14,259
Depreciation			
At 31 March 2024	7,747	118	7,865
Charge for year	2,203	9	2,212
Depreciation on disposals	(251)	-	(251)
At 31 March 2025	9,699	127	9,826
Net book value			
At 31 March 2025	4,406	27	4,433
At 31 March 2024	6,715	36	6,751

7. Debtors

	Total 2025 £	Total 2024 £
Prepayments and accrued income	3,875	3,187

8. Creditors: Amounts falling due within one year

	Total 2025 £	Total 2024 £
Accruals and deferred income	4,462	21,842
Taxation and social security	1,735	1,468
Other creditors	36,351	827
Pension deficit (note 9)	-	1,738
	42,548	25,875

Notes to the financial statements (continued)

9. Pension

Edinburgh Tenants Federation participates in Scottish Voluntary Sector Pension Scheme. The Pension Scheme is a multi-employer defined benefit scheme. The scheme is funded and is contracted out of the state scheme. The Trustees closed the pension scheme for future accrual with effect from 31 March 2010. The Executive Committee has decided to pay an annual amount to the scheme as calculated by the scheme actuary to meet their share of the deficit.

The Scheme operated a single benefit structure, final salary with a 1/60th accrual rate, to September 2007. From October 2007 there were two benefit structures available. These were a final salary with a 1/60th accrual rate and final salary with a 1/80th accrual rate. Participating employers chose which benefit structure that they wished to offer their employees.

Edinburgh Tenants Federation decided to continue to offer the 1/60th accrual benefit structure to employees from October 2007.

The Trustee commissions an actuarial valuation of the Scheme every 3 years. The main purpose of the valuation is to determine the financial position of the Scheme in order to determine the level of future contributions required so that the Scheme can meet its pension obligations as they fall due.

The actuarial valuation assesses whether the Scheme's assets at the valuation date are likely to be sufficient to pay the pension benefits accrued by members as at the valuation date. Asset values are calculated by reference to market levels. Accrued pension benefits are valued by discounting expected future investment returns.

At the balance sheet date there were no active members of the Scheme employed by the Federation. It is not possible in the normal course of events to identify the share of underlying assets and liabilities belonging to individual participating employers. Accordingly, due to the nature of the Plan, the accounting charge for the period under FRS102 Section 28 represents the employer contribution payable. Employer contributions to the deficit in the year were £3,513 (2024: £10,145).

The last formal valuation of the Scheme was performed as at 30 September 2020 by a professionally qualified actuary using the "projected unit credit" method.

The market value of the Scheme's assets at the valuation date was £153.3 million, liabilities of £160.0 million and a deficit of £6.7 million.

To eliminate this funding deficit, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

From 1 April 2019 to September 2026	£1,404,638 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2019 to 30 September 2027:	£136,701 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Notes to the financial statements (continued)

9. Pension (continued)

Where the scheme is in deficit and where the entity has agreed to a deficit funding arrangement the entity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures.

Following a change in legislation in September 2005 there is a potential debt on the employer that could be levied by the Trustee of the Scheme. The debt is due in the event of the employer ceasing to participate in the Scheme or the Scheme winding up.

The debt for the Scheme as a whole is calculated by comparing the liabilities for the Scheme (calculated on a buyout basis i.e. the cost of securing benefits by purchasing annuity policies from an insurer, plus an allowance for expenses) with the assets of the Scheme. If the liabilities exceed assets there is a buyout debt.

The leaving employer's share of the buy-out debt is the proportion of the Scheme's liability attributable to employment with the leaving employer compared to the total amount of the Scheme's liabilities (relating to employment with all the currently participating employers). The leaving employer's debt therefore includes a share of any 'orphan' liabilities in respect of previously participating employers. The amount of the debt therefore depends on many factors including total Scheme liabilities, Scheme investment performance, the liabilities in respect of current and former employees of the employer, financial conditions at the time of the cessation event and the insurance buy-out market. The amounts of debt can therefore be volatile over time.

Edinburgh Tenants Federation has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Scheme as at 30 September 2017. As of this date the estimated employer debt for the Federation was £566,103. It is not provided for in these financial statements because it is contingent on a future event which is in the control of the entity.

Reconciliation of opening and closing provisions

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Provision at start of year/period	1,738	11,553
Unwinding of the discount factor (interest expense)	3	330
Deficit contribution paid	(1,741)	(10,145)
Remeasurements - impact of any change in assumptions	-	-
Remeasurements – amendments to the contribution schedule	-	-
Provision at end of year/period	-	(1,738)

Notes to the financial statements (continued)

9. Pension (continued)

Income and expenditure impact

	Year ended 31 March 2025	Year ended 31 March 2024
	£	£
Interest expense	3	330
Remeasurements – impact of any change in assumptions	-	-
Remeasurements – amendments to the contribution schedule	-	-

Assumptions

	31 March 2025 % per annum
Rate of discount	4.98%

The discount rate shown above is the equivalent single discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

Deficit contributions schedule

Year ended	31 March 2025 (£)
Year 1	-

The Federation must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the Federation's balance sheet liability.

The Executive Committee has also set up a new defined contribution scheme to provide future benefits from 1 April 2010. During the accounting period the Federation paid contributions to this scheme at the rate of 10%. At the balance sheet date there were 2 (2024: 2) active members of the scheme employed by the Federation.

Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Notes to the financial statements (continued)

10. Restricted funds

2025	At 1 April 2024	Income	Expenditure	Transfer Between Funds	At 31 March 2025
	£	£	£	£	£
Start-up grants	509	-	-	-	509
	<u>509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>
	<u>509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>
2024	At 1 April 2023	Income	Expenditure	Transfer Between Funds	At 31 March 2024
	£	£	£	£	£
Start-up grants	509	-	-	-	509
	<u>509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>
	<u>509</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>509</u>

Start-up grants are for new Residents' and Tenants' groups to fund their set-up costs.

Notes to the financial statements (continued)

11. Unrestricted funds

2025	At 1 April 2024	Income	Expenditure	Actuarial Gains	Transfer Between Funds	At 31 March 2025
General funds	£	£	£	£	£	£
General funds	137,772	241,483	(280,138)	-	(1,741)	97,376
Pension reserve	(1,738)	-	(3)	-	1,741	-
	<u>136,034</u>	<u>241,483</u>	<u>(280,141)</u>	<u>-</u>	<u>-</u>	<u>97,376</u>
	<u><u>136,034</u></u>	<u><u>241,483</u></u>	<u><u>(280,141)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>97,376</u></u>
2024	At 1 April 2023	Income	Expenditure	Actuarial Gains	Transfer Between Funds	At 31 March 2024
General funds	£	£	£	£	£	£
General funds	236,559	120,542	(209,184)	-	(10,145)	137,772
Pension reserve	(11,553)	-	(330)	-	10,145	(1,738)
	<u>225,006</u>	<u>120,542</u>	<u>(209,514)</u>	<u>-</u>	<u>-</u>	<u>136,034</u>
	<u><u>225,006</u></u>	<u><u>120,542</u></u>	<u><u>(209,514)</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>136,034</u></u>

Edinburgh Tenants Federation SCIO
Year ended 31 March 2025

Notes to the financial statements (continued)

12. Analysis of assets between funds

2025	<u>Unrestricted funds</u>			Total funds 2025 £
	General funds £	Pension reserve £	Restricted funds £	
	Fixed assets	4,433	-	
Net current assets	92,943	-	509	93,452
	<u>97,376</u>	<u>-</u>	<u>509</u>	<u>97,885</u>

2024	<u>Unrestricted funds</u>			Total funds 2024 £
	General funds £	Pension reserve £	Restricted funds £	
	Fixed assets	6,751	-	
Net current assets	131,021	(1,738)	509	129,792
	<u>137,772</u>	<u>(1,738)</u>	<u>509</u>	<u>136,543</u>

13. Other commitments

At 31 March 2025 the SCIO had total commitments under operating leases as follows:

	2025 £	2024 £
Due within 1 year	10,223	9,525
Due within 2-5 years	6,826	9,101
	<u>17,049</u>	<u>18,626</u>