

RADIO SALTIRE SCIO

**Annual Report and Financial Statements
For the year ended 31 October 2024**

Registered Charity – SC044336



RADIO SALTIRE SCIO

Annual Report and Financial Statements For the year ended 31 October 2024

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RADIO SALTIRE SCIO

Trustees’ Annual Report For the year ended 31 October 2024

The trustees have pleasure in presenting their report together with the financial statements for the period ended 31 October 2024.

Reference and Administrative Information

| | |
|----------------------|---|
| Charity name | Radio Saltire SCIO |
| Charity number | SC044336 |
| Contact address | |
| Trustees | Current trustees of the charity are: (Chair) (Treasurer) (appointed 7 November 2024) |
| Independent examiner | EA Independent Ltd |

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO), registered on 17 October 2013. The structure of the organisation consists of the Board made up of the Trustees of the organisation and Members who appoint those trustees.

Recruitment and appointment of Trustees

The charity is managed by its Trustees. Any member can become a Trustee by being elected at the Charity’s Annual General Meeting, or by being appointed by the Trustees.

There must be a minimum of 4 and a maximum of 10 trustees.

RADIO SALTIRE SCIO

Trustees' Annual Report

For the year ended 31 October 2024 continued

Objectives and Activities

Charitable purposes

To advance community development and citizenship by

- (i) encouraging the involvement and promotion of community organisations and events through the use of the community radio station, and
- (ii) encouraging volunteering at all levels of the organisation by all interested members of our community.

To advance education by offering training and the opportunity to learn about all the roles involved in the running of the community radio station.

Activities

The principal activity of the charity is to provide a locally focussed community radio station which attracts members and advertisers and provides a service to the local community and wider area.

Achievements and Performance

During the financial year ending 31 October 2024, Radio Saltire SCIO made a loss of £2,493. This is the first loss the charity has made in many years and while this is disappointing, I'm pleased to report that this has been largely offset by two payments which were received just after the financial year end. The environment for Community Radio stations remains challenging, with a number of other stations closing, or curtailing their activities. Radio Saltire SCIO remains very strongly positioned with substantial cash balances, long standing advertising relationships and a pipeline of grant applications.

During the year we were pleased to receive funding from the National Lottery Communities Fund. The application process is a rigorous one and the fact that we received funding was a powerful endorsement of how robustly Radio Saltire SCIO is managed, and our achievements in serving our Community. We also received funding from the Arnold Clark Community Fund and from the Co-Op Community Fund. On behalf of our Trustees I would like to thank all three organisations.

As mentioned above our long standing advertising relationships continued to be successful. We remain indebted to the businesses concerned. Our members also made a significant financial contribution to the charity and I would like to thank them for this, and also for their efforts on behalf of Radio Saltire.

RADIO SALTIRE SCIO

Trustees' Annual Report

For the year ended 31 October 2024 continued

Achievements and Performance continued

During the year, we interviewed over 100 voluntary groups in our studios as part of our "Community Matters" and "Pol-On" broadcasting. We also piloted "on site" programming with some of the groups and we have ambitions to further develop these initiatives during the forthcoming financial year. We believe that a Community Radio Station has a unique opportunity to provide a "voice" to the voluntary sector and we're proud of the way in which Radio Saltire has done this. We're also delighted to have helped develop relationships between some of the groups concerned.

Our partnership with Tranent Day Centre continues to grow, with our "Golden Oldies" programming featuring requests from the Centre's attendees and Radio Saltire receiving extremely positive feedback from the management team at the Centre about the impact on their clients. We have dedicated "new music" programming and as mentioned above a highly successful Polish language show, benefitting an under-served part of our Community.

Finally, we have exceeded our targets for minimum locally produced and original output set by OFCOM (one of our regulators) every week during the financial year.

Financial review

Our sources of funding for the period under review were advertising fees from local businesses of £19,100 (2023: £19,640) and membership donations of £4,525 (2023: £4,390).

We seek alternate funding to assist us in our charitable aims and secured grants, donations and fundraising of £21,112 (2023: £25,601) in the year.

Total receipts for the period were £44,737 (2023: £49,631). Payments in the period amounted to £47,230 (2023: £40,345). This resulted in net payments for the period of £2,493 (2023: net receipts of £9,286). Funds represented by deposits held in the SCIO's bank accounts at 31 October 2024 were £29,615 (2023: £32,108) of which £10,000 (2023: £13,339) was restricted and £19,615 (2023: £18,769) were unrestricted.

Trustee remuneration and expenses

The trustees did not receive any remuneration or expenses during the period under review.

RADIO SALTIRE SCIO

Trustees' Annual Report

For the year ended 31 October 2024 continued

Reserves

The Trustees' policy is to retain 3 months' worth of normal running costs in order to meet commitments and to cover any unexpected expenditure. Three months' general running expenditure, excluding the volunteer support worker payments, stands at approximately £7,800, and unrestricted reserves at 31 October 2024 are £19,615. The trustees feel this level of reserves will allow the charity to meet its liabilities as they fall due and take advantage of opportunities open to them. The volunteer support worker costs are covered, in the main, by separate restricted funding.

The trustees continue to seek alternate sources of funding and monitor the running costs and reserves balance to enable the SCIO to continue its work in the community.

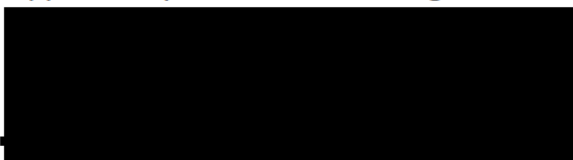
Major risks facing the charity

The charity is dependent on membership subscriptions, advertising revenue and grants. Without these income streams the charity will find it difficult to continue. We remain grateful to our volunteers, advertisers and grant funders for their support.

Plans for future period

After a period of strong growth, the Trustees feel that a spell of consolidation is now appropriate. We do not plan any major technical initiatives in the coming year but will continue to invest in new equipment as appropriate.

Approved by the Trustees and signed on their behalf



25 January 2025

RADIO SALTIRE SCIO

Independent Examiner's Report to the Trustees of Radio Saltire SCIO

I report on the accounts of the charity for the year ended 31 October 2024, 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 and the Charities Accounts (Scotland) Regulations 2006(as amended) ("the 2006 Regulations"). The charity 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 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 Accounts 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.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

28 January 2025

RADIO SALTIRE SCIO

Receipts and Payments Account For the year ended 31 October 2024

| | Notes | Unrestricted 2024 £ | Restricted 2024 £ | Total 2024 £ | Total 2023 £ |
|---|-------|---------------------------|-------------------------|------------------------------|----------------------|
| Receipts | | | | | |
| Voluntary income | 3 | 11,112 | 10,000 | 21,112 | 25,601 |
| Receipts from charitable activities | 4 | 23,625 | - | 23,625 | 24,030 |
| | | <u>34,737</u> | <u>10,000</u> | <u>44,737</u> | <u>49,631</u> |
| Payments | | | | | |
| Charitable activities | 5 | 33,491 | 13,339 | 46,830 | 39,945 |
| Governance costs | 6 | 400 | - | 400 | 400 |
| | | <u>33,891</u> | <u>13,339</u> | <u>47,230</u> | <u>40,345</u> |
| Net receipts/(payments) before transfers | | | | | |
| | | 846 | (3,339) | (2,493) | 10,352 |
| Transfers | | | | | |
| | | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net receipts/(payments) for year | | <u><u>846</u></u> | <u><u>(3,339)</u></u> | <u><u>(2,493)</u></u> | <u><u>10,352</u></u> |

The notes on pages 8 to 10 form part of these accounts

RADIO SALTIRE SCIO

Statement of Balances As at 31 October 2024

| | | Unrestricted | Restricted | Total | Total |
|--------------------------------|---|-------------------|-------------------|-------------------|-------------------|
| | | 2024 | 2024 | 2024 | 2023 |
| | | £ | £ | £ | £ |
| Opening funds | | 18,769 | 13,339 | 32,108 | 22,822 |
| (Deficit)/Surplus for the year | | 846 | (3,339) | (2,493) | 10,352 |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Closing funds | 7 | 19,615 | 10,000 | 29,615 | 32,108 |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Bank and cash balances

| | | | | | |
|-----------------------|--|-------------------|-------------------|-------------------|-------------------|
| Opening bank | | 18,769 | 13,339 | 32,108 | 22,822 |
| Movement for the year | | 846 | (3,339) | (2,493) | 10,352 |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| Closing bank | | 19,615 | 10,000 | 29,615 | 32,108 |
| | | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

Other assets

| | |
|---------------------------------------|--------|
| | £ |
| Insured value of the charity's assets | 42,134 |

Creditors

| | |
|----------------------------|-----|
| | £ |
| Independent examiner's fee | 400 |

Approved by the Trustees on 25 January 2025 and signed on their behalf by:




Chair

The notes on pages 8 to 10 form part of these accounts

RADIO SALTIRE SCIO

Notes to the Accounts

For the year ended 31 October 2024

1. Accounting policies

Basis of accounting

The accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

VAT

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

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.

Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year the charity received no funds with restriction.

2. Related Party Transactions

No remuneration or expenses were paid to the trustees or any connected persons during the year (2023: Nil)

RADIO SALTIRE SCIO

Notes to the Accounts

For the year ended 31 October 2024 (continued)

3. Voluntary income

| | Unrestricted 2024 £ | Restricted 2024 £ | Total 2024 £ | Total 2023 £ |
|--|---------------------------|-------------------------|----------------------|--------------------|
| <i>Grants, donations & fundraisers</i> | | | | |
| The National Lottery | - | 10,000 | 10,000 | - |
| Ofcom Grant | - | - | - | 15,000 |
| Coal Regeneration Trust | - | - | - | 2,638 |
| East Lothian Community Lottery | 4,400 | - | 4,400 | 5,043 |
| Mothers Day fundraiser | 1,144 | - | 1,144 | - |
| Arnold Clark | 1,000 | - | 1,000 | - |
| Co-op Community Fund | 717 | - | 717 | - |
| Bawbag Charity Day | 600 | - | 600 | - |
| Donation – W Grant | - | - | - | 1,000 |
| Other individual donations | 550 | - | 550 | 1,920 |
| Gift Aid reclaimed | 2,701 | - | 2,701 | - |
| | <u>11,112</u> | <u>10,000</u> | <u>21,112</u> | <u>25,601</u> |

4. Income from Charitable Activities

| | £ | £ | £ | £ |
|------------------|---------------|----------|----------------------|---------------|
| Membership fees | 4,525 | - | 4,525 | 4,390 |
| Advertising fees | 19,100 | - | 19,100 | 19,640 |
| | <u>23,625</u> | <u>-</u> | <u>23,625</u> | <u>24,030</u> |

5. Costs of charitable activities

| | £ | £ | £ | £ |
|----------------------------------|---------------|---------------|----------------------|---------------|
| Rent – station | 3,702 | - | 3,702 | 3,600 |
| Rent – mast site | 2,000 | - | 2,000 | 2,000 |
| Utilities | 5,525 | - | 5,525 | 7,173 |
| IT & Software | 6,709 | - | 6,709 | 5,114 |
| Licenses | 4,098 | - | 4,098 | 4,122 |
| Volunteer support worker | 2,725 | 13,339 | 16,064 | 11,551 |
| Repairs, maintenance & equipment | 4,733 | - | 4,733 | 3,345 |
| Insurance | 857 | - | 857 | 794 |
| Telephone & administration | 2,168 | - | 2,168 | 1,526 |
| Adverts & promotion | 974 | - | 974 | 720 |
| | <u>33,491</u> | <u>13,339</u> | <u>46,830</u> | <u>39,945</u> |

RADIO SALTIRE SCIO

Notes to the Accounts

For the year ended 31 October 2024 (continued)

6. Governance costs

| | Unrestricted 2024 £ | Restricted 2024 £ | Total 2024 £ | Total 2023 £ |
|---------------------------|---------------------------|-------------------------|--------------------|--------------------|
| Independent examiner fees | 400 | - | 400 | 400 |

The fee for the 2024 independent examination is £400 (2023: £400) and is included in the statement of balances.

7. Funds

| | Balance at 1 Nov 23 £ | Receipts £ | Payments £ | Transfers £ | Balance at 31 Oct 24 £ |
|-------------------------|-----------------------------|---------------|-----------------|----------------|------------------------------|
| Unrestricted Fund | 18,769 | 34,737 | (33,891) | - | 19,615 |
| Restricted Funds: | | | | | |
| The National Lottery | - | 10,000 | - | - | 10,000 |
| OfCom | 12,449 | - | (12,449) | - | - |
| Coal Regeneration Trust | 890 | - | (890) | - | - |
| | 13,339 | 10,000 | (13,339) | - | |
| Total | 32,108 | 44,737 | (47,230) | - | 29,615 |

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.

Restricted funds:

The National Lottery – funding to support our work with volunteers in 2024 and 2025.

Ofcom – funding for the volunteer support worker. This has been fully spent in the year.

Coal Regeneration Trust – supported work with volunteers and covered purchases of equipment required for volunteer roles. This has been fully spent in the year.