

REGISTERED CHARITY NUMBER: SC050213

Reports of the Trustees and
Unaudited Financial Statements for the Year Ended
30 June 2024
SADCO FOUNDATION

AMS ACCOUNTING SERVICES LIMITED
7 Callanish Crescent
Newton Mearns, Glasgow
East Renfrewshire
G77 5WT

SADCO FOUNDATION

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for the Year Ended 30 June 2024

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SADCO FOUNDATION

Report of the Trustees for the Year Ended 30 June 2024

The trustees present their annual report and financial statements of the charity for the year ended **30 June 2024** and confirm they comply with the charities and Trust Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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.

REFERENCE AND ADMINISTRATIVE DETAILS

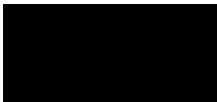
Registered Charity number

SC050213

Principal Address

90 Fernlea, Bearsden,
Glasgow
Scotland
G61 1NB

Trustees



Independent examiner

AMS ACCOUNTING SERVICES LIMITED
7 Callanish Crescent
Newton Mearns, Glasgow
East Renfrewshire
G77 5WT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by constitution of Sadco Foundation.

Objectives

Sadco Foundation objectives are:

1. The prevention and relief of poverty by helping any suffering person to gain access to funds and grants or through the provision of financial assistance by ourselves.
2. The advancement of citizenship or community development by holding classes, events and seminars structured to increase engagement and to help empower communities to overcome social, economic, and environmental challenges.
3. The provision of recreational facilities, or the organisation of recreational activities, with the objective of improving the conditions of life for the persons for whom the facilities or activities are primarily intended by running various sports classes including but not limited to football, basketball, badminton, cricket, and yoga.
4. The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage by providing funds for the reconstruction of schools, places of worship and homes, by providing basic food provisions for the poor and those affected by natural disasters or war and the establishment of medical and rehabilitation clinics for victims of war, oppression and drug abuse.

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.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

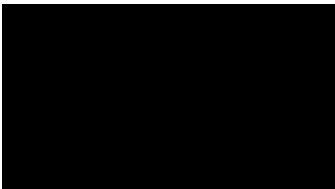
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006;. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on its behalf by:



Date:

Independent Examiner's Report to the Trustees of Sadco Foundation

I report on the accounts of the charity for the year ended 30th June 2024 which are set out on pages 6 to 10.

Basis of independent examiner's statement

My examination was carried out in accordance with Regulation 11 of Charity 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 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

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

- to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



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AMS ACCOUNTING SERVICES LIMITED

7 Callanish Crescent
Newton Mearns, Glasgow
East Renfrewshire
G77 5WT

Date: 20.03.2025

SADCO FOUNDATION**Statement of Financial Activities
for the Year Ended 30th June 2024**

	Unrestricted fund	Restricted fund	30.06.24 Total funds	30.06.23 Total funds
	£	£	£	£
INCOMING RESOURCES				
Incoming resources from generated funds				
Voluntry income	18,584	-	18,584	13,279
Incoming resources from charitable activities				
Charitable activity	-	-	-	-
Total incoming resources	18,584	-	18,584	13,279
RESOURCES EXPENDED				
Cost of generating funds				
Fundraising trading:cost of goods sold and other cost	627	-	627	503
Charitable activities				
Charitable activity	16,221	-	16,221	7,967
Governance Costs	909	-	909	648
Total resources expended	17,757	-	17,757	9,118
NET INCOMING RESOURCES	827	-	827	4,161
RECONCILIATION OF FUNDS				
Total funds brought forward	5,783	-	5,783	1,622
TOTAL FUNDS CARRIED FORWARD	6,610	-	6,610	5,783

SADCO FOUNDATION

Balance Sheet

for the Year Ended 30th June 2024

	Unrestricted fund	Restricted fund	30.06.24 Total funds	30.06.23 Total funds
Notes	£	£	£	£
FIXED ASSETS				
Tangible assets	-	-	-	-
Investment Property	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CURRENT ASSETS				
Stocks	-	-	-	-
Cash at bank and in hand	6,965	-	6,965	6,138
	<u>6,965</u>	<u>-</u>	<u>6,965</u>	<u>6,138</u>
CREDITORS				
Amount falling due within one year	6 355	-	355	355
	<u>6,610</u>	<u>-</u>	<u>6,610</u>	<u>5,783</u>
NET CURRENT ASSETS				
	6,610	-	6,610	5,783
TOTAL ASSETS LESS CURRENT LIABILITIES				
	6,610	-	6,610	5,783
CREDITORS				
Amount falling more than one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS	<u><u>6,610</u></u>	<u><u>-</u></u>	<u><u>6,610</u></u>	<u><u>5,783</u></u>
FUNDS				
Unrestricted funds			6,610	5,783
Restricted funds			-	-
TOTAL FUNDS			<u><u>6,610</u></u>	<u><u>5,783</u></u>

The financial statements were approved by the Board of Trustees onand were signed on its behalf by:



SADCO FOUNDATION

Notes to the Financial Statements **for the Year Ended 30th June 2024**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the companies Act 2006 and the requirements of the Statement of Recommended Practise, Accounting and Reporting by Charities

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under the 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixture and fittings etc	15% on reducing balance
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Taxation

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

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 objectives 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. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	30.06.24	30.06.23
	£	£
Depreciation - owned assets	-	-

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30th June 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th June 2024.

SADCO FOUNDATION

Notes to the Financial Statements
for the Year Ended 30th June 2024

	Fixture and fittings
	£
4. TANGIBLE FIXED ASSETS	
COST- ADDITION	
At 1st July 2023 - June 2024	-
DEPRICIATION	
At 1st July 2023	-
Charge for year	-
At 30th June 2024	-
NET BOOK VALUE	
At 30th June 2024	-
At 30th June 2023	-

5. FIXED ASSETS INVESTMENTS	£
Investment on Property	-

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.06.24	30.06.23
Other creditors	355	355

7. MOVEMENT IN FUNDS

	At 30.06.2023	Net movement in funds	At 30.06.2024
	£	£	£
Unrestricted funds			
General fund	5,783	827	6,610
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	5,783	827	6,610

Net movement in funds, included in the above are as follows.

	Incoming Resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	18,584	(17,757)	827
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	18,584	(17,757)	827

Net movement in funds, included in the above are as follows.

SADCO FOUNDATION**Detailed Statement of Financial Activities**
for the Year Ended 30th June 2024

INCOMING RESOURCES	30.06.24	30.06.23
	£	£
Voluntry income		
Grants, charity & donations	18,584	13,279
Incoming resources from charitable activities		
Income from Charitable Activities	-	-
Sundries receipts	-	-
	<hr/>	<hr/>
	-	-
Total incoming resources	18,584	13,279
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Purchases	627	503
Charitable activities		
Event Costs	5,262	727
Charitable Machinery	8,004	7,240
Web Development & mgmt	-	-
Events & food	500	-
Travel and Subsistence	1,492	-
Advertisement	963	-
	<hr/>	<hr/>
	16,221	7,967
Governance costs		
Light and heat	135	128
Wages & PAYE	-	-
Professional fees	-	-
Printing, Stationery	59	39
Subscriptions	216	-
Loan paid	-	-
Donations	-	-
Telephone & Internet	65	57
Consultancy fee	-	-
Advertising & PR	-	-
Accountancy fee	375	375
Legal fees	-	-
Cleaning	38	26
Sundries	21	23
Repairs & maintenance	-	-
Bank charges	-	-
	<hr/>	<hr/>
	909	648
Total resources expended	17,757	9,118
Net Income	827	4,161