


Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
South Ayrshire Social Enterprise Network


Parris and McNally Limited
6 Crofthead Road
Prestwick
Ayrshire
KA9 1HW

Contents of the Financial Statements
for the Year Ended 31 March 2024

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

South Ayrshire Social Enterprise Network

Report of the Trustees for the Year Ended 31 March 2024

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 to advance community development, promote the voluntary sector and the effectiveness/efficiency of charities, and advance education, by:

- 1.1 Providing opportunities for social enterprises to learn how to run their businesses better (including - but without limitation - by facilitating action learning and the exchange of information);
- 1.2 Providing opportunities for social enterprises to grow their businesses (including - but without limitation - initiatives that identify trading opportunities and facilitate joint trading opportunities);
- 1.3 Promoting goods and services provided by social enterprises; And on the basis that the business of the organisation will be carried on for the benefit of the community within South Ayrshire.

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Significant activities

There's been a lot happening with SASEN over the past year.

The SASEN board spent some time revising the Constitution to ensure that it met the aims of the network in going forward. Once this had been completed, we were able to officially go out and ask social enterprises across South Ayrshire if they'd like to join the network. We're very glad that so many of you agreed to join us!

At the end of last year, we organised a small cohort of social enterprises to go on a Community Exchange for a couple of days to Scottish Borders Social Enterprise Chamber. Lots of great organisations were visited and ideas generated for all on the exchange.

We were delighted that we were successful in obtaining the Social Enterprise Places Award for South Ayrshire from Social Enterprise Scotland and had a launch event to celebrate at Narture workshop space in February of this year.

SASEN also obtained some additional funding from ARIA over the past year. This enabled our Development Officer to visit rural enterprises across South Ayrshire and obtain a greater understanding of what we require to do as a network as we go forward in the coming year.

Next steps for SASEN over the coming year, is to look at how we're sharing relevant information with our members through social media channels and develop opportunities via greater partnership working. Lots to do.

FINANCIAL REVIEW

Principal funding sources

The organisation received grants for the development of the South Ayrshire Social Enterprise Network from the Scottish Government. SASEN also obtained some additional funding from ARIA over the past year.

Reserves policy

The charity has limited turnover, being primarily a networking organisation. Reserves policy is to seek to maintain a reserve of around £5,000, which would equate to at least three months of active delivery. This policy was met throughout the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation operates under a Scottish Charitable Incorporated Organisation (SCIO) having charitable status under the Charities and Trustee Investment (Scotland) Act 2005, The Charity is governed by a written constitution.

Recruitment and appointment of new trustees

New trustees are put forward by the members of the company for election.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Board of Trustees meets monthly to review progress on activities and take the necessary and appropriate decisions as necessary and appropriate. The Board has a chairman who provides updates and discusses the day to day operation and financial matters relating to the core activity of the charity. Recommendations for further discussion and decisions are made at the Board meeting.

Induction and training of new trustees

Training and relevant information on SASEN is given to new trustees.

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 (SCIO)

SC046433

Registered office

c/o Gaiety Theatre
Carrick Street
Ayr
South Ayrshire
KA7 1NU

Trustees

[REDACTED]

Company Secretary

Independent Examiner

[REDACTED]

Parris and McNally Limited
6 Crofthead Road
Prestwick
Ayrshire
KA9 1HW

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

[REDACTED]

Independent Examiner's Report to the Trustees of
South Ayrshire Social Enterprise Network

I report on the accounts for the year ended 31 March 2024 set out on pages four to nine.

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.

Parris and McNally Limited
6 Crofthead Road
Prestwick
Ayrshire
KA9 1HW

Date: 12/12/24

South Ayrshire Social Enterprise Network

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		-	-
Charitable activities			
South Ayrshire Council		<u>4,630</u>	<u>10,350</u>
Total		<u>4,630</u>	<u>10,350</u>
EXPENDITURE ON			
Charitable activities			
South Ayrshire Council		718	-
Other		<u>17,142</u>	<u>8,445</u>
Total		<u>17,860</u>	<u>8,445</u>
NET INCOME/(EXPENDITURE)		(13,230)	1,906
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>21,095</u>	<u>19,189</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>7,865</u></u>	<u><u>21,095</u></u>

The notes form part of these financial statements

South Ayrshire Social Enterprise Network

Balance Sheet
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
CURRENT ASSETS			
Debtors	4	(420)	(2,020)
Cash at bank		<u>8,285</u>	<u>23,115</u>
		7,865	21,095
NET CURRENT ASSETS		<u>7,865</u>	<u>21,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,865	21,095
NET ASSETS		<u>7,865</u>	<u>21,095</u>
FUNDS	5		
Unrestricted funds		<u>7,865</u>	<u>21,095</u>
TOTAL FUNDS		<u>7,865</u>	<u>21,095</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

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



The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

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.

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 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. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	-
Charitable activities	
South Ayrshire Council	<u>10,350</u>
Total	<u>10,350</u>

EXPENDITURE ON

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund
	£
Other	<u>8,445</u>
NET INCOME	1,906
RECONCILIATION OF FUNDS	
Total funds brought forward	19,189
	<hr/>
TOTAL FUNDS CARRIED FORWARD	<u><u>21,095</u></u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Accruals	<u>(420)</u>	<u>(2,020)</u>

5. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	21,095	(13,230)	7,865
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>21,095</u></u>	<u><u>(13,230)</u></u>	<u><u>7,865</u></u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,630	(17,860)	(13,230)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>4,630</u></u>	<u><u>(17,860)</u></u>	<u><u>(13,230)</u></u>

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	19,189	1,906	21,095
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,189</u>	<u>1,906</u>	<u>21,095</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,351	(8,445)	1,906
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,351</u>	<u>(8,445)</u>	<u>1,906</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	19,189	(11,324)	7,865
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,189</u>	<u>(11,324)</u>	<u>7,865</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,981	(26,305)	(11,324)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>14,981</u>	<u>(26,305)</u>	<u>(11,324)</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

South Ayrshire Social Enterprise Network

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Charitable activities		
Grants	<u>4,630</u>	<u>10,350</u>
Total incoming resources	4,630	10,350
EXPENDITURE		
Charitable activities		
Postage and stationery	148	-
Subscriptions	<u>360</u>	<u>-</u>
	508	-
Other		
Consultancy Fees	15,913	8,445
Travel Expenses	<u>1,229</u>	<u>-</u>
	17,142	8,445
Support costs		
Governance costs		
Accountancy and legal fees	<u>210</u>	<u>-</u>
Total resources expended	<u>17,860</u>	<u>8,445</u>
Net (expenditure)/income	<u>(13,230)</u>	<u>1,906</u>