

Balance Sheet

Edinburgh Decorative and Fine Arts Society - SC039651

As at 30 June 2024

30 JUN 2024

Fixed Assets

Tangible Assets

Loan - Patricia Fay Memorial Fund	3,300.00
Office Equipment	1.00
Total Tangible Assets	3,301.00

Total Fixed Assets	3,301.00
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Current Assets

Cash at bank and in hand

EDFAS	34,486.83
EDFAS - Current	500.00
Total Cash at bank and in hand	34,986.83

Total Current Assets	34,986.83
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Creditors: amounts falling due within one year

Accruals	5,490.00
Income in Advance	1,025.00
Total Creditors: amounts falling due within one year	6,515.00

Net Current Assets (Liabilities)	28,471.83
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Total Assets less Current Liabilities	31,772.83
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Net Assets	31,772.83
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Capital and Reserves

Current Year Earnings	(5,791.72)
Retained Earnings	37,564.55
Total Capital and Reserves	31,772.83

Profit and Loss

Edinburgh Decorative and Fine Arts Society - SC039651 For the year ended 30 June 2024

	2024	2023
Turnover		
Current Membership Subs.	36,038.95	38,066.75
Donations from members	1,301.45	2,188.00
Interest Income	1,504.70	522.72
Membership Refunds	7.00	-
Other Revenue	430.00	-
Study Days & Visits	6,152.62	5,340.16
Visitors Afternoon	136.00	-
Visitors Evening	419.70	153.66
Total Turnover	45,990.42	46,271.29
Gross Profit	45,990.42	46,271.29
Administrative Costs		
Audit & Accountancy fees	525.75	286.44
Bank Fees	239.20	299.60
Donations	11,500.00	11,000.00
Governance Costs	150.00	90.05
IT Software and Consumables	-	210.00
Lecture Fees & Expenses	12,154.92	11,401.40
Misc, Expenses	652.58	1,331.42
NADFAS Affiliation Expenses	13,087.88	13,615.84
NADFAS Scottish Area	52.00	72.00
Overpayment returned	-	55.00
Postage, Freight & Courier	91.85	229.15
Printing, Stationery & Web	4,548.90	4,670.59
Room Hire/IT for Lectures/First Aid	13,334.00	14,294.00
Study Days & Visits Expenses	4,534.69	2,650.48
Subscriptions	55.00	-
Total Administrative Costs	60,926.77	60,205.97
Operating Profit	(14,936.35)	(13,934.68)
Other Income		
Other Donations	1,000.00	-
Tax Reclaim	8,144.63	9,180.98
Total Other Income	9,144.63	9,180.98
Profit on Ordinary Activities Before Taxation	(5,791.72)	(4,753.70)
Profit after Taxation	(5,791.72)	(4,753.70)

**Independent Examiner's Report to the Trustees of
Edinburgh Decorative and Fine Arts Society**

I report on the accounts of the charity for the year ended 30 June 2024 which are set out on the previous pages.

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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 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 independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Charities Accounts 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.

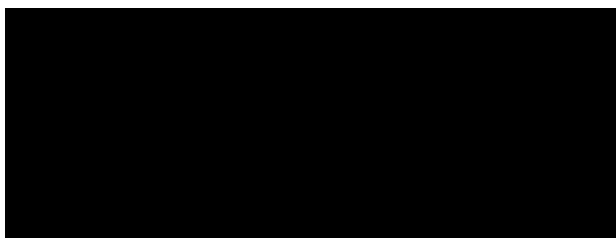
Independent examiner's statement

In the course of my examination, no matter has come to my attention,

1. Which gives me reasonable cause to believe that 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 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.



Relevant Professional qualification/professional body: CIMA CGMA

Date: 04 October 2024

Notes to the Accounts

Note 1. There are no restricted Funds, but for clarity's sake Volunteer Funds and donations are kept separate as Designated Funds.

Note 2. Costs cover only the year in which they apply.

Note 3. Donations made during the year were:

16 Oct 2022	University of Edinburgh - Art School Scholarships	£3,000
27 Oct 2022	National Museums of Scotland - Discover the Museum project	£6,000
11 Jun 2023	Leith School of Art	£2,000
		<u>£11,000</u>

Note 4. Governance costs consist principally of committee meetings. No payments are made to Trustees other than reimbursement of out of pocket expenses.

Note 5. As a result of the generous support of our members and from the Evelyn Drysdale Charitable Trust the Society has been able to make donations to the local charities mentioned in Note 3.

Note 6. The Patricia Fay Memorial Fund is an English Registered Charity (no 1089743) to which EDFAS has made a loan which is repayable on demand.

Note 7. Current liabilities are represented by pre-paid subscriptions and a missing invoice from STS for services delivered at lectures over the period April – June 2024.