

Scottish Charity Number: SC048059



SCOTTISH CHARITY FINANCE GROUP SCIO

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

**Scottish Charity Finance Group SCIO
Report and Financial Statements
For the Year Ended 31st March 2024**

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Scottish Charity Finance Group SCIO

Report of the Executive Committee For the Year Ended 31 March 2024

The Executive Committee, composed of those individuals who are the Trustees of the charity, has pleasure in presenting its report and Financial Statements for the year ended 31 March 2023. Throughout this report, the Trustees are referred to as the Executive Committee.

Charity Name Scottish Charity Finance Group SCIO

Charity Number SC048059

**Executive
Committee/Trustees**



Independent Examiner Small Business Support
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Auchtermuchty
Fife
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Bankers Bank of Scotland
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Edinburgh, EH2 4RN

Solicitors Shepherd and Wedderburn LLP
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G62 8HX

Website www.scfg.org.uk

Scottish Charity Finance Group SCIO

Report of the Executive Committee For the Year Ended 31 March 2024

Governing Document

The Scottish Charity Finance Group SCIO (SCFG) is a Scottish Charitable Incorporated Organisation (SCIO). The charity's governance regime is set out in its constitution.

Appointment of Trustees

The management of SCFG is the responsibility of the Executive Committee. The members of the Executive Committee are the Trustees of the charity and are elected by the members at the Annual General meeting. In addition, the Executive Committee may co-opt further members of the Group, who serve until the conclusion of the next Annual General meeting.

Objects and activities

SCFG is established to improve the efficiency of the administration of charitable organisations operating within Scotland in direct pursuit of their objectives by the provision of advice, training and information designed to improve standards in their financial management.

Incorporation

The charity was established as a SCIO on 15 January 2018 to replace the Scottish Charity Finance Group (registered charity SC022533), an unincorporated charity which was dissolved with all assets and liabilities passing to the SCIO on 5 November 2018 (date of merger).

Incorporation did not introduce any material changes to the objectives, activities, membership or governance regime of the charity, and the accounts are presented under the principles of merger accounting as one ongoing entity.

Principal activities, members' benefits and review of activities and achievements

Activities have not restarted following the end of Covid restrictions due to the resignation of trustees and illness affecting other trustees. The remaining trustees are considering the best course of action to serve the organisation's members.

Financial review

The charity made a deficit of £50 (2023: £50 deficit) on income of £Nil (2023: £Nil). As SCFG did not undertake any activities during the year, it was decided that no membership subscriptions should be levied.

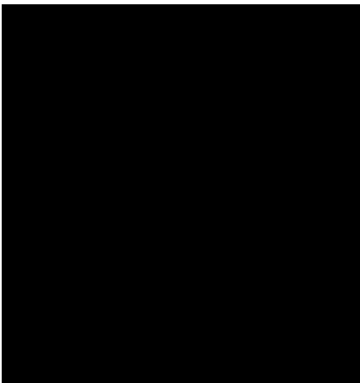
Scottish Charity Finance Group SCIO

Report of the Executive Committee For the Year Ended 31 March 2024

Reserves policy

The Executive Committee has reviewed the reserves policy and agreed to maintain the existing minimum level of three months' annual operating expenditure to cover for shortfalls in funding whilst further funds are being sought. SCFG will review the value of its reserves in the context of expected annual expenditure when and if activities restart.

This report was approved by the Executive Committee on 13/11/2024 and signed on its behalf by:



Scottish Charity Finance Group
SCO48059

INDEPENDENT EXAMINER' REPORT

For the Year ended 31st March 2024

I report on the accounts of the charity (SCIO) for the year ended 31st March 2024

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) 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 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 seeks explanations from the trustees concerning 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 and Regulation 4 of the 2006 Accounts Regulations and

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.



Scottish Charity Finance Group SCIO

Statement of Financial Activities

For the Year Ended 31 March 2024

	2024	2023
Note	£	£
Expenditure on:		
<i>Charitable activities:</i>		
Cost of independent examination	<u>50</u>	<u>50</u>
Total	<u>50</u>	<u>50</u>
Net expenditure	<u>(50)</u>	<u>(50)</u>
Net movement in funds	(50)	(50)
Total Funds brought forward	<u>1,200</u>	<u>1,250</u>
Total Funds carried forward	<u>5</u> <u>1,150</u>	<u>1,200</u>

All funds are unrestricted funds

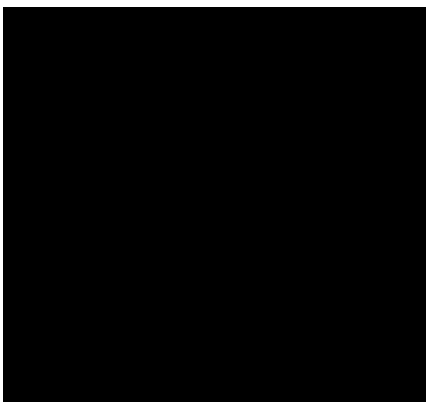
The notes on pages 9 - 10 form part of these financial statements

Scottish Charity Finance Group SCIO

Balance Sheet at 31 March 2024

	Note	2024 £	2023 £
Current Assets			
Debtors		62	62
Cash at bank and in hand		<u>1,438</u>	<u>1,438</u>
		1,500	1,500
Liabilities:			
Creditors - amounts falling due within one year	2	<u>350</u>	<u>300</u>
Net Current Assets		1,150	1,200
Total Net Assets		<u>1,150</u>	<u>1,200</u>
Funds:			
Unrestricted funds		<u>1,150</u>	<u>1,200</u>
Total Funds	5	<u>1,150</u>	<u>1,200</u>

The financial statements on pages 7 - 10 were approved by the Executive Committee on 13/11/2024 and are signed on its behalf by:



The notes on pages 9 -10 form part of these financial statements.

Scottish Charity Finance Group SCIO

Notes to the accounts

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historic cost convention and in accordance with '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)' – (referred to as 'the Charities SORP'). The 'Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) and UK Generally Accepted Practice as it applies from 1 January 2015. The charity constitutes a public benefit entity as defined by FRS 102.

Going concern

The financial statements have been prepared on a going concern basis. The executive committee has assessed the charity's ability to continue as a going concern and has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

Accounting estimates

The executive committee does not consider there are any areas of the financial statements where significant judgements are being carried out.

Income

Income is included in the Statement of Financial Activities when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources and the monetary value can be measured with sufficient reliability.

Expenditure

All expenditure is accounted for on an accruals basis.

Debtors

Debtors are recognised at the settlement amount due.

Creditors and provisions

Creditors and provisions are recognised, at settlement amount, where the charity has a present obligation resulting from a past event, which is likely to result in the transfer of funds to a third party, and the amount due can be measured or estimated reliably.

Fund accounting

Unrestricted funds arise from donations without a specified purpose and other income generated and are available to be used for any of the objects of the charity at the discretion of the trustees. Restricted funds are to be used for specific purposes as laid down by the donor or funder. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Scottish Charity Finance Group SCIO

Notes to the accounts (continued)

2. Creditors

	2024	2023
<i>Amounts falling due within one year:</i>	£	£
Accruals and deferred income	150	100
Other creditors	320	320
	<u>470</u>	<u>420</u>

3. Independent examiner

	2024	2023
	£	£
Independent examination fee	50	50

4. Related party expenditure

No members of the Executive Committee received travel expenses in the year.

5. Charity funds

For both years, all funds of the charity were unrestricted funds.

Debtors

	2024	2023
Pre March 2020	£62	£62