

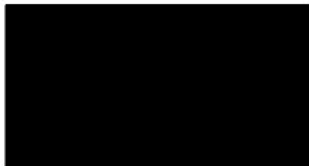
Charity registration number SC050646 (Scotland)

**TORYGLEN COMMUNITY YOUTH PROJECT SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC050646

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

CONTENTS

	Page
report	1
Independent examiner's report	2
Balance sheet	3
Notes to the financial statements	4 - 8

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's [governing document], the Charities and Trustee 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 and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

4 The organisation's purposes are: 4.1 The advancement of health through the provision of structured activities 4.2 The advancement of public participation in sport, through the provision of accessible services 4.3 The provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended. This will be focused on younger people within the Toryglen area and wider Southside of Glasgow.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Structure, governance and management

The Trustees who served during the year and up to the date of signature of the financial statements were:



The report was approved by the Board of Trustees.



Trustee

27 January 2025

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TORYGLEN COMMUNITY YOUTH PROJECT SCIO

I report on the accounts of Toryglen Community Youth Project SICO for the year ended 31 December 2024 which comprise the financial activities, the summary income and expenditure account, the balance sheet and related notes.

Respective responsibilities of Trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

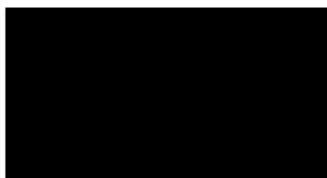
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a)
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dated: 27 January 2025

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

BALANCE SHEET

AS AT 31 DECEMBER 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	9		4,044		3,256
Current assets					
Debtors	10	15,000		-	
Cash at bank and in hand		16,938		2,459	
		<u>31,938</u>		<u>2,459</u>	
Creditors: amounts falling due within one year	11	(539)		-	
Net current assets			31,399		2,459
Total assets less current liabilities			<u>35,443</u>		<u>5,715</u>
Net assets excluding pension liability			<u>35,443</u>		<u>5,715</u>
			<u><u>35,443</u></u>		<u><u>5,715</u></u>
The funds of the Charity					
Unrestricted funds			35,443		5,715
			<u>35,443</u>		<u>5,715</u>
			<u><u>35,443</u></u>		<u><u>5,715</u></u>

The financial statements were approved by the Trustees on 27 January 2025

Trustee

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

OSCR Charity number SC050646 Toyrglyen Youth Project is a Scottish Charitable Incorporated Organisation

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% SL
Computers	20% SL

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2 Donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Glasgow City Council Grant	41,250	6,000

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Advertising	5,101	-
Trading costs		
Staff costs	-	4,800
Depreciation and impairment	984	223
Support costs	1,392	1,392
	2,376	6,415
Total costs	7,477	6,415

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

4	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Depreciation of owned tangible fixed assets	984	223
		<u> </u>	<u> </u>

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

6 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	-	-
	<u> </u>	<u> </u>
Employment costs	2024	2023
	£	£
Wages and salaries	-	4,800
	<u> </u>	<u> </u>

There were no employees whose annual remuneration was more than £60,000.

7 Other expenditure

	Unrestricted	Unrestricted
	funds	funds
	2024	2023
	£	£
Other expenditure	2,653	178
	<u> </u>	<u> </u>

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Tangible fixed assets

	Plant and equipment £	Computers £	Total £
Cost			
At 1 January 2024	2,010	1,469	3,479
Additions	1,277	495	1,772
At 31 December 2024	3,287	1,964	5,251
Depreciation and impairment			
At 1 January 2024	-	223	223
Depreciation charged in the year	657	327	984
At 31 December 2024	657	550	1,207
Carrying amount			
At 31 December 2024	2,630	1,414	4,044
At 31 December 2023	2,010	1,246	3,256

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Prepayments and accrued income	15,000	-

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	539	-

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	4,323	41,250	(10,130)	35,443

TORYGLEN COMMUNITY YOUTH PROJECT SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

12 Unrestricted funds

(Continued)

Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	6,308	6,000	(6,593)	5,715
	<u> </u>	<u> </u>	<u> </u>	<u> </u>