

REGISTERED COMPANY NUMBER: CS001584 (Scotland)
REGISTERED CHARITY NUMBER: SC045120

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
THE CLUTHA TRUST**

Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

THE CLUTHA TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Page
Report of the Trustees	1 to 4
Report of the Independent Auditors	5 to 7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Cash Flow Statement	11
Notes to the Cash Flow Statement	12
Notes to the Financial Statements	13 to 20
Detailed Statement of Financial Activities	21 to 22

THE CLUTHA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 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 Clutha Trust was legally constituted by Trust Deed on 22 September 2014.

The Trust's principal objective as defined in the Deed of Trust is to raise and administer funds for the advancement of the arts, heritage or science, and to provide relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage. The aim is to help disadvantaged young people through the arts being the original purpose, as well as helping people experiencing poverty through the Cost-of-Living crisis etc.

The Trust's primary source of finance in the year was funds received from the recently transferred bar trade of The Clutha Bar, with music festivals accounting for the remainder of the income.

Donations are made at the sole discretion of the Trustees as they see fit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We continued to support many charities by providing office space and furniture at our charity hub located at 450 Argyle Street, Glasgow. The hub accommodates around 15 charities and community groups. Some charities contribute to the upkeep of the hub, including utility costs and repairs, but for those who cannot afford these costs, the Clutha Trust bears these costs.

The charities range from Healing for the Heart, which is a Counselling Service that allows people to self-refer, to Sporting Chances, which offers people access to sporting opportunities. Community groups include theatre groups who use the facilities for rehearsals and workshops, an addiction support group, and a community Brass Band, and Ukrainian camouflage makers. This offers valuable space to small charities who otherwise could not afford this type of space. The charities all interact with one another, sharing resources.

Funds allocated to premises expenses, including lighting, heating, repairs, insurance, and other costs, amount to £35,000. This allows other charities and groups to use the facility free of charge.

Clutha Kids

The Clutha Kids have expanded this year due to the collaboration with City Records. We can now offer professional recording and voice coaching.

Over 380 kids have passed through Clutha Kids initiative. Many are gaining successful careers in the music industry. They include some signed by major labels, as well as UK tours, produced singles and albums, and appearances on The Voice Kids and Britain's Got Talent. Most will be appearing at the upcoming street festivals. A number appeared on the Clutha music stage at Glasgow Winterfest.

THE CLUTHA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

CAST

This year has been more about developing ideas for future productions. Most CAST members have been working with professional productions, which is the aim of CAST to help young actors find good parts. CAST members use the rehearsal space at Argyle Street. Cost is incorporated in premises expenses.

Clutha Pizza

The supply of Clutha pizza to Groups, charities, schools and individuals is proving to be very popular. This year we have supplied £40,000. Costs are incorporated within the bar expenses.

Art Supply

We continue to supply art materials and lessons to schools. £5,000 of funds have been allocated to this.

Glasgow Winterfest

The Trust, via the bar entertainment, supplied the bands for the Christmas festival. Costs are incorporated within the Clutha Bar entertainment budget. Winterfest cost £18,000. This included paying a performance fee to young bands and wages to crew members, including those for sounds and lighting. The stage gave young people the chance to perform in front of a large audience. The Winterfest raised over £35,000.

Office Furniture Donations

We continue to supply charities and organisations with office furniture. Our stocks are running low and it proves to be very labour intensive. Furniture supplied this year was around £20,000. We will eventually run down this part of the charity. Although we still pass on donations when we are offered them.

Clutha Choir

The Clutha Choir continues to be very successful and rehearses every week at our charity hub at no cost.

Musical Instrument Donation

Most musical instruments are donated to us. However, we do buy some when we are out of donations. These are then repaired and supplied to other charities and schools when requested. Cost of repairs are incorporated within our wages.

Clutha TV

Clutha TV produced two short films during this period, the cost of which was incorporated within our wages.

FINANCIAL REVIEW

Financial position

During the year under review, the charity received income of £1,098,639 (2023: £656,884), incurred costs in generating these funds of £1,078,040 (2023: £717,696) and made donations of £23,524 (2023: £64,720) resulting in a deficit of £2,925 (2023: £125,532). Total funds at the year-end were in a deficit of £7,400 (2023: £4,472).

Reserves policy

The Clutha Trust aims to maintain sufficient funds in our bank account to meet both planned and unplanned expenditures, but to also demonstrate to potential funders that we also have the ability to raise funds through our ongoing fundraising activities and by developing positive and long - term relationships with individuals, user groups and other interested parties.

THE CLUTHA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

FINANCIAL REVIEW

Going concern

The charity has made a small deficit in the year and is carrying a small deficit of total funds. However, the trustees remain confident that the trust can continue to operate and is pleased to report an improving position since the end of the financial year.

On the basis of this information, the trustees consider it appropriate to prepare the financial statements on the going concern basis.

FUTURE PLANS

One of the aims of The Clutha Trust in the coming years would be to operate the complete building at The Clutha Bar location. This would increase the income generated by the charity, which in turn would allow The Clutha Trust to expand its charitable activities. A feasibility study has been carried out, partly funded by Scottish Enterprise, but it still remains in the early stages of development. The trustees are currently in discussions with investors that are showing significant interest in assisting the Trust and its future operations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a SCIO (Scottish Charitable Incorporated Organisation), as defined by the The Scottish Charitable Incorporated Organisations Regulations 2011.

Recruitment and appointment of new trustees

The Trust currently has 3 Trustees. Were there to be a requirement for new trustees, these would be identified and appointed by the remaining trustees.

Related parties

The Clutha Trust is an independent charity, but it is also related to Firthport Limited, which is under the control of one of the trustees. Firthport Limited rents the property that the bar operates from at a cost of £75,000 per year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CS001584 (Scotland)

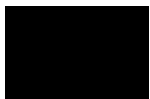
Registered Charity number

SC045120

Registered office

50a Shawmoss Road
Glasgow
G41 4AD

Trustees



Auditors

Bannerman Johnstone Maclay
Chartered Accountants
and Statutory Auditor
213 St Vincent Street
Glasgow
G2 5QY

THE CLUTHA TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Clutha Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

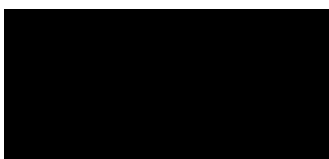
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bannerman Johnstone Maclay, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 June 2025 and signed on its behalf by:



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CLUTHA TRUST

Opinion

We have audited the financial statements of The Clutha Trust (the 'charitable company') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 September 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE CLUTHA TRUST

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We obtained an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which it operates. We determined that the following laws and regulations were the most significant: the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charity SORP.
- We obtained an understanding of how the charitable company is complying with those legal and regulatory frameworks by making enquires to the management.
- We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - identifying and assessing the design and effectiveness of controls management has in place to prevent and detect fraud;
 - understanding how those charged with governance considered and addressed the potential for override of controls or other inappropriate influence over the financial reporting process;
 - challenging assumptions and judgements made by management in its significant accounting estimates;
 - identifying and testing journal entries, in particular any journal entries posted with unusual accounting combinations; and
 - assessing the extent of compliance with relevant laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE CLUTHA TRUST**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Bannerman Johnstone Maclay

Bannerman Johnstone Maclay

Chartered Accountants

and Statutory Auditor

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

213 St Vincent Street

Glasgow

G2 5QY

26 June 2025

THE CLUTHA TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	359,521	6,757	366,278	240,113
Other trading activities	3	732,361	-	732,361	416,771
Total		<u>1,091,882</u>	<u>6,757</u>	<u>1,098,639</u>	<u>656,884</u>
EXPENDITURE ON					
Raising funds	4	1,062,379	6,757	1,069,136	708,346
Charitable activities					
Supporting disadvantaged young people through the arts	5	8,904	-	8,904	9,350
Other		<u>23,524</u>	<u>-</u>	<u>23,524</u>	<u>64,720</u>
Total		<u>1,094,807</u>	<u>6,757</u>	<u>1,101,564</u>	<u>782,416</u>
NET INCOME/(EXPENDITURE)		(2,925)	-	(2,925)	(125,532)
RECONCILIATION OF FUNDS					
Total funds brought forward		(4,475)	-	(4,475)	121,057
TOTAL FUNDS CARRIED FORWARD		<u><u>(7,400)</u></u>	<u><u>-</u></u>	<u><u>(7,400)</u></u>	<u><u>(4,475)</u></u>

The notes form part of these financial statements

THE CLUTHA TRUST

BALANCE SHEET 30 SEPTEMBER 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	10	14,756	-	14,756	3,987
CURRENT ASSETS					
Stocks	11	10,171	-	10,171	14,200
Debtors	12	18,655	-	18,655	12,114
Cash at bank		17,033	-	17,033	9,845
		<u>45,859</u>	<u>-</u>	<u>45,859</u>	<u>36,159</u>
CREDITORS					
Amounts falling due within one year	13	(68,015)	-	(68,015)	(44,621)
NET CURRENT ASSETS/(LIABILITIES)		<u>(22,156)</u>	<u>-</u>	<u>(22,156)</u>	<u>(8,462)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,400)</u>	<u>-</u>	<u>(7,400)</u>	<u>(4,475)</u>
NET ASSETS/(LIABILITIES)		<u>(7,400)</u>	<u>-</u>	<u>(7,400)</u>	<u>(4,475)</u>
FUNDS	14				
Unrestricted funds				<u>(7,400)</u>	<u>(4,475)</u>
TOTAL FUNDS				<u>(7,400)</u>	<u>(4,475)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2024.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

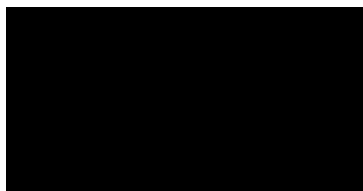
These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

THE CLUTHA TRUST

BALANCE SHEET - continued
30 SEPTEMBER 2024

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 26 June 2025 and were signed on its behalf by:



THE CLUTHA TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	1	28,528	(32,331)
Finance costs paid		(4,140)	(2,754)
Net cash provided by/(used in) operating activities		24,388	(35,085)
Cash flows from investing activities			
Purchase of tangible fixed assets		(17,200)	(139)
Net cash used in investing activities		(17,200)	(139)
Change in cash and cash equivalents in the reporting period		7,188	(35,224)
Cash and cash equivalents at the beginning of the reporting period		9,845	45,069
Cash and cash equivalents at the end of the reporting period		17,033	9,845

The notes form part of these financial statements

THE CLUTHA TRUST

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(2,925)	(125,532)
Adjustments for:		
Depreciation charges	6,431	9,623
Finance costs	4,140	2,754
Decrease in stocks	4,029	45,800
Increase in debtors	(6,541)	(7,548)
Increase in creditors	23,394	42,572
Net cash provided by/(used in) operations	<u>28,528</u>	<u>(32,331)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23 £	Cash flow £	At 30.9.24 £
Net cash			
Cash at bank	9,845	7,188	17,033
	<u>9,845</u>	<u>7,188</u>	<u>17,033</u>
Total	<u>9,845</u>	<u>7,188</u>	<u>17,033</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 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.

The charity, as of 30 September 2024, had a deficit of funds totalling £7,400. The Trustees note that this position has arisen mainly in the transitional period following the transfer of the trade of The Clutha Bar.

The Trustees are committed to an ongoing review of income generation and the charitable activities, with several events and festivals being planned for The Clutha Bar that should provide additional funding for the charity. On the basis of this information, the Trustees consider it appropriate to prepare the financial statements on the going concern basis.

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 £.

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.

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. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Debtors

Trade and other debtors are recognised at the settlement amount.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Trade and other creditors are recognised at their settlement amount.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	351,521	207,753
Grants	14,757	32,360
	<u>366,278</u>	<u>240,113</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Glasgow Guarantee	6,757	22,360
Awards for all	-	10,000
Other grants	8,000	-
	<u>14,757</u>	<u>32,360</u>

THE CLUTHA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Other income	-	5,300
Bar income	732,361	411,471
	<u>732,361</u>	<u>416,771</u>

4. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Staff costs	62,047	74,567
Rent, rates and water	2,003	662
Insurance	5,184	900
Light and heat	12,139	82,448
Telephone	4,512	4,327
Postage and stationery	93	175
Musical consumables and repair	7,008	4,123
Motor and travel expenses	7,265	8,629
Professional fees	33,022	23,200
Repairs and renewals	23,032	4,497
Premises expenses	3,041	19,067
IT expenses	3,105	1,607
Advertising	2,065	891
Sundry expenses	8,060	4,739
Depreciation	6,431	9,623
Interest payable and similar charges	281	136
	<u>179,288</u>	<u>239,591</u>

Other trading activities

	2024	2023
	£	£
Purchases	471,253	275,472
Staff costs	267,178	126,695
Rent, rates and water	77,763	36,282
Insurance	1,898	5,276
Light and heat	10,477	7,578
Telephone	352	188
Postage and stationery	88	22
Motor and travel expenses	-	300
Repairs and renewals	11,368	7,930
Premises expenses	22,826	5,780
IT expenses	47	-
Advertising	1,939	161
Sundry expenses	20,800	453
Bank charges	3,859	2,618
	<u>889,848</u>	<u>468,755</u>

THE CLUTHA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. RAISING FUNDS - continued

Aggregate amounts	1,069,136	708,346
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5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Supporting disadvantaged young people through the arts	2,554	6,350	8,904

6. SUPPORT COSTS

	Governance costs £
Supporting disadvantaged young people through the arts	6,350

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Auditors' remuneration	3,500	3,500
Other non-audit services	2,850	5,850
Depreciation - owned assets	6,431	9,624

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	311,398	189,755
Social security costs	13,133	8,314
Other pension costs	4,694	3,193
	329,225	201,262

THE CLUTHA TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

9. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	2024	2023
Charity staff	3	2
Bar staff	16	5
	<u>19</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

10. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 October 2023	11,356	22,470	33,826
Additions	17,200	-	17,200
	<u>28,556</u>	<u>22,470</u>	<u>51,026</u>
At 30 September 2024	28,556	22,470	51,026
DEPRECIATION			
At 1 October 2023	7,369	22,470	29,839
Charge for year	6,431	-	6,431
	<u>13,800</u>	<u>22,470</u>	<u>36,270</u>
At 30 September 2024	13,800	22,470	36,270
NET BOOK VALUE			
At 30 September 2024	<u>14,756</u>	<u>-</u>	<u>14,756</u>
At 30 September 2023	<u>3,987</u>	<u>-</u>	<u>3,987</u>

11. STOCKS

	2024 £	2023 £
Stocks	<u>10,171</u>	<u>14,200</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	12,658	5,114
Amounts owed by participating interests	-	7,000
Prepayments and accrued income	5,997	-
	<u>18,655</u>	<u>12,114</u>

THE CLUTHA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	19,657	2,663
Social security and other taxes	29,147	17,732
VAT	13,201	11,711
Other creditors	1,327	3,823
Accrued expenses	4,683	8,692
	<u>68,015</u>	<u>44,621</u>

14. MOVEMENT IN FUNDS

	At 1.10.23 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	(4,475)	(2,925)	(7,400)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(4,475)</u>	<u>(2,925)</u>	<u>(7,400)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,091,882	(1,094,807)	(2,925)
Restricted funds			
Glasgow Guarantee	6,757	(6,757)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,098,639</u>	<u>(1,101,564)</u>	<u>(2,925)</u>

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	121,057	(125,532)	(4,475)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>121,057</u>	<u>(125,532)</u>	<u>(4,475)</u>

THE CLUTHA TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	634,524	(760,056)	(125,532)
Restricted funds			
Glasgow Guarantee	22,360	(22,360)	-
TOTAL FUNDS	<u>656,884</u>	<u>(782,416)</u>	<u>(125,532)</u>

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

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	121,057	(128,457)	(7,400)
TOTAL FUNDS	<u>121,057</u>	<u>(128,457)</u>	<u>(7,400)</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	1,726,406	(1,854,863)	(128,457)
Restricted funds			
Glasgow Guarantee	29,117	(29,117)	-
TOTAL FUNDS	<u>1,755,523</u>	<u>(1,883,980)</u>	<u>(128,457)</u>

Glasgow Guarantee: Contribution for employment support in the local community.

15. RELATED PARTY DISCLOSURES

Rent is payable to Firthport Limited, a company under the control of one of the trustees, at a cost of £75,000 per annum.

THE CLUTHA TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	351,521	207,753
Grants	14,757	32,360
	<hr/>	<hr/>
	366,278	240,113
Other trading activities		
Other income	-	5,300
Bar income	732,361	411,471
	<hr/>	<hr/>
	732,361	416,771
Total incoming resources	<hr/>	<hr/>
	1,098,639	656,884
EXPENDITURE		
Raising donations and legacies		
Wages	59,128	67,103
Social security	2,442	5,064
Pensions	477	2,400
Rent, rates and water	2,003	662
Insurance	5,184	900
Light and heat	12,139	82,448
Telephone	4,512	4,327
Postage and stationery	93	175
Musical consumables and repair	7,008	4,123
Motor and travel expenses	7,265	8,629
Professional fees	33,022	23,200
Repairs and renewals	23,032	4,497
Premises expenses	3,041	19,067
IT expenses	3,105	1,607
Advertising	2,065	891
Sundry expenses	8,060	4,739
Depreciation	6,431	9,623
Bank charges	281	136
	<hr/>	<hr/>
	179,288	239,591
Other trading activities		
Bar purchases	354,120	223,166
Bar entertainment	117,133	52,306
Wages	252,270	122,652
Social security	10,691	3,250
Pensions	4,217	793
Rent, rates and water	77,763	36,282
Carried forward	816,194	438,449

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THE CLUTHA TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Other trading activities		
Brought forward	816,194	438,449
Insurance	1,898	5,276
Light and heat	10,477	7,578
Telephone	352	188
Postage and stationery	88	22
Motor and travel expenses	-	300
Repairs and renewals	11,368	7,930
Premises expenses	22,826	5,780
IT expenses	47	-
Advertising	1,939	161
Sundry expenses	20,800	453
Bank charges	3,859	2,618
	<hr/> 889,848	<hr/> 468,755
Charitable activities		
Donations	2,554	-
Other		
Donations made	23,524	64,720
Support costs		
Governance costs		
Auditors' remuneration	3,500	3,500
Auditors' remuneration for non audit work	2,850	5,850
	<hr/> 6,350	<hr/> 9,350
Total resources expended	<hr/> 1,101,564	<hr/> 782,416
Net expenditure	<hr/> (2,925)	<hr/> (125,532)

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