

CHARITY NO: SC012569

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

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	PAGE
Reference and Administrative information	1
Report of the Trustees	2 – 7
Independent Examiner’s Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 – 20

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: SCOTTISH CIVIC TRUST

Registered Office and Operational Address: The Tobacco Merchant's House
42 Miller Street
Glasgow
G1 1DT

Charity Registration Number: SC012569

Patron The Former Duke of Rothesay,
KG KT GCB OM PC ADC

Trustees: S Evans
I Leith
J Mason (Resigned 07.12.2023)
J Masters
E Styles
G Murray
T Lye
C Maclean (Resigned 07.12.2023)
E Cartwright (Appointed 01.06.2023)
M Miers (Resigned 06.06.2024)
A Earsman (Appointed 7.09.2023)
E Mackenzie (Appointed 07.12.2023)
Y Byrne (Appointed 07.12.2023)

Director: J Traynor

Independent Examiners: Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Bankers: CAF Bank Ltd
25 King's Hill Avenue
King's Hill
West Malling
Kent
ME19 4JQ

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charities constitution, 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).

A message from the Chair

We know that volunteering and collective action is good for our health and wellbeing, and that individuals who are active in their community have purpose and agency and feel that they make a difference. Thousands of people every year take action to safeguard, celebrate and develop Scotland's heritage – be it built, natural, written, oral, ancient, contemporary or emerging – as their contribution to our collective legacy, helping to sustain a human thread linking past and future lives.

As last year, we continue to live through extraordinary times and accelerating change – conflicts and political unrest across the world, the very visible and frequent impacts of climate change, loss of biodiversity, the threats and opportunities of AI, and the 'long tail' impact of Covid on the wellbeing of our children – all have an impact on daily life. As we search for meaning and certainty, holding on to our culture and heritage has even greater importance. Yet cuts to public funding at all levels (UK, Scotland and local) put at risk our cultural inheritance and the capacity of charitable bodies and communities to conserve, utilise and celebrate buildings and spaces of cultural significance. This is why the success of Doors Open Day, the My Place Awards and our Diverse Heritage programme and reporting on just how much has been achieved this year across Scotland is so important.

As we look ahead, it is more urgent than ever that the everyday places – our places – are the focus of coordinated efforts around climate adaptation and flexible reuse to address the housing shortage, improve health and learning outcomes, support employment, and economic wellbeing. We need to be kind to our places, just as we need to be kind to ourselves – creating the conditions in which people are at the heart of addressing our current heritage emergency, and doing so in ways which bring understanding, joy and happiness to all those involved.

On that note, I thank my fellow trustees who do so much for the Trust, our funders and private patrons for your financial support and advice, the heritage bodies and volunteers who work with us on Doors Open Days and their own projects and, of course, our Director and staff, who do so much with so little and, in the process, change lives and places for the better.

Sue Evans, MBE, FLI retired, Hon FRIAS

Chair

Our Values

- We are **robust** and **independent** in advocating for Scotland's places and spaces
- We are **positive** about the future of the built environment
- We **lead** thinking on Scotland's civic spaces
- We **collaborate** across the heritage sector and beyond to develop ideas that tackle exclusion
- We **support** community groups looking after their locality

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Our Values (continued)

We are proud to represent Scotland's civic sector and strive to ensure our amenity groups are active, empowered, and skilled to make a difference in their locality.

Our Vision

Thriving, beautiful and well cared for places and buildings, which help to support and sustain a high quality of life.

Our Mission

To celebrate Scotland's built environment, take action for its improvement and empower its communities.

Structure and Management

Trustees of the Scottish Civic Trust are appointed for two three-year terms, with further eligibility depending on the discretion of the Chair. The policy of the Trust is to achieve a wide range of relevant experience within the Trustee body. Appointments are reviewed every three years.

The practical work of the Trust is supported and enhanced by the following sub-committees:

- Strategy and Communications Committee
- Finance and Audit Committee
- Planning and Architecture Committee
- Trustee Recruitment Committee

The Trust had 11 Trustees and an executive staff of 7, led by the Director at the end of the reporting period. Trustees are unremunerated and meet on a quarterly basis.

Our Activities This Year

This year has been one of record breaking and innovation.

The **National Doors Open Festival 2023** was a huge success. There was a 39% increase in the number of visits to the festival, from 85,320 in 2022 to 159,033. We had 843 venues, 23.1% of which were participating for the first time, showing the continued interest in taking part. For the first time our website reached over one million hits - a record number of 1,053,493 visits, an increase of 49% from the same period in 2022. Our huge and grateful thanks go to our Regional Co-ordinators and volunteers who contributed more than 17,000 hours to the festival.

Thanks to our sponsors, Ryder Architecture, we were able to open The Tobacco Merchant's House for the Doors Open Day festival, as one of the oldest houses still existing in Glasgow. The 2023 National Launch of the festival was held in Maryhill Burgh Halls, with a recorded message from Christine McKelvie MSP, the former Minister for Culture, Europe and International Development. (The 2024 National Festival will be launched by Kaukab Stewart MSP, Minister for Culture, Europe and International Development on Wednesday 24th July 2024 at the Merchant's House in Glasgow).

Our **My Place Awards ceremony** was held at Glasgow's Trades Hall on 13 March 2024, celebrating the transformational impact communities can have on their locality by leading its regeneration and announcing the winning and commended entries to the My Place Awards and My Place Photography Competition.

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Our Activities This Year (continued)

We were joined by Joe Fitzpatrick MSP, Minister for Local Government Empowerment and Planning, who gave a short speech on the importance of community-led regeneration and placemaking and presented the awards for our My Place community regeneration projects.

The My Place Awards 2024 had two categories: Community-led regeneration projects and the new Community Champion Award. The Managing Director of Urban Union kindly presented the Community Champion Award after sponsoring the award this year. This new category honours people who have made an exceptional contribution to their place and community.

The Community-led Projects category received 18 entries, a 12% increase on last year. Six projects were shortlisted by the judging panel:

- The Corner, Darvel, East Ayrshire (winner)
- Alloa Hub, Clackmannanshire (highly commended)
- An Laimhrig, Isle of Eigg
- Craigie Street Pocket Park, Dundee
- Leith Community Croft Pavilion, Edinburgh
- Inchyra Park, Falkirk

The Community Champions category received 16 entries, and 4 individuals deserving of recognition were shortlisted and interviewed by the award judges. Eugenie Aroutcheff from South Lanarkshire stood out as the worthy winner. Her nominator said:

Eugenie has passionately developed (Grow 73) from its inception to the success it is now. She is committed to the ideal of helping people and the environment to make the world a better place to be.

My Place Photography is our annual Scotland-wide photography competition for school-age young people supported by Historic Environment Scotland and Jessops. Young people submitted photographs of their local built environment, reflecting on their community heritage and unique local identity. This year we received 425 entries from 14 primary schools, 19 secondary schools, one after school club, one home educated young person and one Girl Guide group.

Sydney Vipurs from Gigha Primary School was our winner in the primary school category with his image *Gigha Past and Present*. Blair Garrett from Robert Gordon's College won our secondary school category with *Covie Under the Stars*.

This year we also held our inaugural programme of **My Place Workshops** funded by Historic Environment Scotland which supported fifteen young people from refugee, asylum-seeking and migrant backgrounds in partnership with The Guardianship Project. They explored and interpreted the built environment through facilitated photography skills workshops and follow-on curatorial sessions.

Over the past year, The Scottish Civic Trust has stepped up its external advocacy, meeting with the Minister for Culture, Europe and International Development and The Minister for Local Government Empowerment and Planning to discuss SCT's contribution to their portfolio areas and the value of engagement with our 150 grassroots affiliate members. Our reach into grassroots communities has expanded enormously this year. Our e-newsletter has gained over 3.5k new subscribers, taking our overall audience total to 16,289 for 2023.

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Our Activities This Year (continued)

We continue to monitor and correspond on **planning applications** concerning A and B listed buildings and conservation areas.

As leaders in inclusive practice, we continue to support the **Make Your Mark in Volunteering campaign**, which aims to increase the number and diversity of heritage volunteers in Scotland. We recognise the current crisis in volunteering capacity across the country and believe that by opening up heritage volunteering to all, the sector can strengthen communities, discover new stories and experiences, and recruit new stewards to care for and promote the story of Scotland as told through our historic environment, museums and heritage centres and greenspaces.

Our sector leading **Diverse Heritage** project, funded by Historic Environment Scotland, supports marginalised and excluded groups to engage with the heritage of their choice on their own terms through co-design and co-delivery of activities. In 2023-24, we celebrated Glasgow's year as European Capital of Sport with 3 specially designed Black history walking tours of the City Centre, supported young people in Townhead, an economically deprived community in Glasgow, to engage in creative placemaking through an art mural project at their local community space, and partnered with African and Caribbean Elders in Scotland to publish the oral histories they collected during Doors Open Days events over the past two years in a new book, *One Life Two Cultures*. We celebrated tangible and intangible heritage, buildings, and traditions with participants from Highland Council through to the Borders, working with local groups to explore the spaces, places, and stories that are important to them. We also supported other organisations in the heritage sector by sharing our lessons learned through a series of one-to-one advice sessions and an inclusive heritage training module.

Our programme this year worked with 14 partner organisations on 29 events, workshops and activities which attracted over 500 participants aged between seven and ninety-five. Our Diverse Heritage work involved groups across ten local authority areas with heritages originating from ten different countries. All delivered with 1.2FTE members of staff!

We are currently redeveloping our forward **strategy** and consulting with grassroots community organisations, including those involving under-represented audiences in the historic environment sector, to ensure that our future priorities and activities reflect the concerns and opportunities identified by our affiliate members. We will launch our new strategy in January.

Our Plans for Next Year

As we progress into a new financial year, we should acknowledge the continuing reduction in the availability of public funding and the difficult financial environment in which we, and many other cultural charities, are having to operate in. SCT is working hard to diversify its income sources and attract private sector sponsorship to support our activities.

We will continue to expand the **National Doors Open Day Festival**, working with Visit Scotland as new partners to promote activities and venues nationally and to encourage participants to use sustainable methods to travel to participating venues.

We hope to continue and grow our **My Place Community Champion Awards** with private sponsorship and expand the geographical reach and number of entries to our **My Place Awards** and **Photography Competition**. The **My Place Workshops** involving young people from refugee and migrant communities will also take place this year. We aim to increase the number of participants and incorporate their work into our Photography Competition.

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Our Plans for Next Year (continued)

This financial year marks the end of our funding for our ground-breaking **Diverse Heritage** project and we will focus on evaluating our activities and planning for next steps. We aim to expand the reach of this project to ensure that it involves all of Scotland's regions and local authority areas.

We will continue our contribution to the **Make Your Mark** project, acknowledging the importance of volunteering to the sustainability of grassroots civic and heritage organisations. Our strategy review, informed by a detailed overview of the issues and opportunities identified by our affiliate members, will help to shape our next **Strategic Plan**, setting out our future priorities and support of Scotland's grassroots community sector.

Examination of **planning applications** for A and B listed buildings and conservation areas will continue this year and be reviewed in the context of the new strategic direction of the organisation as we progress. Initial findings of our consultation indicate that this is still a useful support for communities but that further work to build capacity for communities to engage with Scotland's planning framework and community asset transfer mechanisms is becoming a priority.

Remedial work is also needed to **The Tobacco Merchant's House**, a Grade A listed building and the last remaining Georgian mansion of a Tobacco Lord in Glasgow. The feasibility of remedial work will be examined and a funding strategy developed to ensure that The Scottish Civic Trust has fiscal capacity to complete this work.

Financial Review

During the year ended 31 March 2024 Scottish Civic Trust's activities generated income of £319,458 (2023: £260,822), and incurred expenditure of £327,659 (2023: £270,012). The deficit, before taking into account fluctuations in value of the investment portfolio was £8,201, (2023: £9,190). The unrealised gain on investments was £1,285 (2023: unrealised loss £1,084).

The Trust is grateful for the continuing financial input from Historic Environment Scotland (£191,192), the Scottish Government (£10,000), Culture and Museums Scotland (£1,000), and sponsors Ryder Architecture, Urban Union and Culture and Business Scotland.

The Trust maintains liquidity against unforeseeable potential fluctuations. The aggregate of investments and cash at 31 March 2024 was £112,660 and the Trustees are confident that activities can be supported in the year to 31 March 2025.

The Capital Contribution Fund is intended to provide for the long-term structural integrity of Scottish Civic Trust's headquarter building, the "A" Listed Tobacco Merchant's House (TMH). Trustees are mindful that the minimum annual amount may, subject to resources, be higher in some years so as to achieve the objective of building resource in advance of need. Meanwhile general maintenance continued to be undertaken and expensed as appropriate.

Investment Policy

The Trust maintains a portfolio of diversified equity fund instruments aimed at supporting our revenues and providing liquidity if necessary. The portfolio composition and performance is regularly monitored.

SCOTTISH CIVIC TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The Trust continues to maintain over £99k in liquid assets to provide a buffer against unexpected expenditure requirements. As stated, the Capital Contribution Fund will in addition require annual allocations represented by liquid assets. The Trustees through its Finance and Audit Committee also monitor the balance of restricted and unrestricted funds so as to be confident that the Trust's requirements can be met as they arise notwithstanding ring fencing of resources relative to specific projects and property.

Risk Management Policy

The Trust maintains an active Risk Register and assessment process, and risk issues are regularly considered at Trustee meetings, and scenario planning is discussed. The Trust continues to review management accounts regularly and follows established systems and procedures policies.

Financial Planning

The Trustees assisted by the Finance and Audit Committee continue to scrutinise financial projections. The Scottish Civic Trust continues to enjoy positive relationships with the key donors who underpin its viability and through adaptation to digital platforms has demonstrated that its activities can benefit from the ease of access to our project and competition output.

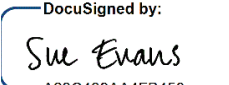
Trustees' responsibilities in relation to the financial statements

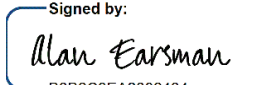
The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in Scotland requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that year.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:

DocuSigned by:

A23C499AA4FB450
Name: Sue Evans

Signed by:

B3B2C9EA2802434
Name: Alan Earsman

Date: 8 August 2024

Date: 8 August 2024

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SCOTTISH CIVIC TRUST FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 9 to 20.

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.

The charity 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 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 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 in any material respects 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 comply with Regulation 8 of the 2006 Accounts Regulationshave 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.

DocuSigned by:

Catherine Livingstone
DE20F2D1B2E544A...

Catherine Livingstone, CA, BAcc (Hons)

Wbg Services LLP

168 Bath Street

Glasgow

G2 4TP

Date: 8 August 2024

SCOTTISH CIVIC TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2024	Restricted Funds 2024	Total Funds 2024	Unrestricted Funds 2023	Restricted Funds 2023	Total Funds 2023
		£	£	£	£	£	£
Income and endowments from:							
Donations and legacies	4	5,113	-	5,113	5,491	1,400	6,891
Charitable activities	5	76,202	234,942	311,144	26,591	224,862	251,453
Investments	6	3,201	-	3,201	2,478	-	2,478
Total Income		84,516	234,942	319,458	34,560	226,262	260,822
Expenditure on:							
Investment management costs	7	232	-	232	234	-	234
Charitable activities	9	91,220	236,207	327,427	31,859	237,919	269,778
Total Expenditure		91,452	236,207	327,659	32,093	237,919	270,012
Net (expenditure)/income and net movement in funds before gains and losses on investments							
		(6,936)	(1,265)	(8,201)	2,467	(11,657)	(9,190)
Net gain/(loss) on Investments		1,285	-	1,285	(1,084)	-	(1,084)
Net (expenditure)/income		(5,651)	(1,265)	(6,916)	1,383	(11,657)	(10,274)
Transfers between funds		-	-	-	-	-	-
Net movement in funds		(5,651)	(1,265)	(6,916)	1,383	(11,657)	(10,274)
Funds reconciliation							
Total Funds brought forward	18	181,461	103,735	285,196	180,078	115,392	295,470
Total Funds carried forward	18	175,810	102,470	278,280	181,461	103,735	285,196


The Statement of Financial Activities includes all gains and losses recognised in the year.


All income and expenditure derive from continuing activities.

SCOTTISH CIVIC TRUST**BALANCE SHEET AS AT 31 MARCH 2024**

	Note	Total Funds 2024 £	Total Funds 2023 £
Fixed assets:			
Tangible assets	13	149,266	148,206
Investments	14	47,432	46,147
Total Fixed Assets		196,698	194,354
Current assets:			
Debtors	15	33,696	11,194
Cash at bank and in hand		65,228	92,562
Total Current Assets		98,924	103,756
Liabilities:			
Creditors falling due within one year	16	(17,342)	(12,914)
Net Current Assets		81,582	90,842
Net Assets		278,280	285,196
The funds of the charity:			
Restricted income funds	18	102,470	103,735
Unrestricted funds	18	175,810	181,461
Total charity funds		278,280	285,196

Approved by the Trustees and signed on their behalf by:

DocuSigned by:

 A23C499AA4FB450
 Name: Sue Evans

Signed by:

 B3B2C9FA2802434
 Name: Alan Earsman

Date: 8 August 2024

Date: 8 August 2024

SCOTTISH CIVIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

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 £.

(b) Funds structure

Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the Trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

SCOTTISH CIVIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

(d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes expenditure undertaken to further the purposes of the charity and their associated support costs.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Allocation of support and governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to the independent examination.

Governance costs have been apportioned to the cost of charitable activities.

(f) Tangible fixed assets and depreciation

All assets costing £2,500 are capitalised and valued at historical cost. Depreciation is charged as follows:

Furniture, Fittings	Basis 10%/25% reducing balance
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No depreciation is provided on heritable property on the grounds that the property is maintained to a high standard and consequently does not depreciate.

(g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

SCOTTISH CIVIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(k) Pensions

During the year the charity made payments in respect of pension contributions for eligible staff at a rate of 4.5%, to the People's Pension Fund. The charity also operates a salary sacrifice scheme whereby employees can agree to sacrifice part of their salary in return for a contribution to the People's Pension Fund, by the Employer, which matches the Salary Sacrifice amount.

(l) 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.

(m) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

Estimate

Depreciation & amortisation of fixed assets

Basis of estimation

Fixed assets are depreciated and amortised over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

SCOTTISH CIVIC TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****2. Legal status of the Charity**

The charity is a registered Scottish charity.

3. Related party transactions and Trustees' expenses and remuneration

The Trustees all give their time and expertise without any form of remuneration or other benefit in cash or kind (2023: £nil). During the year trustee travel expenses totaling £41 (2023: £567) were reimbursed to 1 trustee (2023: 5 trustees). There were no Trustee expenses waived (2023: £nil).

During the year no Trustee had any personal interest in any contract or transaction entered into by the charity (2023: none).

4. Income from donations and legacies

	2024	2023
	£	£
Donations	5,113	6,891
	<u>5,113</u>	<u>6,891</u>

5. Income from charitable activities

	2024	2023
	£	£
Grants	262,647	224,862
Rental Income	47,133	25,911
Affiliation fee income	300	680
Consultancy fee income	1,000	-
Sale of books	64	-
	<u>311,144</u>	<u>251,453</u>

6. Investment income

	2024	2023
	£	£
Dividends and interest on listed investments	2,384	1,966
Bank interest	817	512
	<u>3,201</u>	<u>2,478</u>

7. Investment management costs

	2024	2023
	£	£
Portfolio management charge	232	234
	<u>232</u>	<u>234</u>

8. Allocation of governance costs

	2024	2023
	£	£
Independent Examiners remuneration	2,184	2,052
	<u>2,184</u>	<u>2,052</u>

9. Analysis of expenditure on charitable activities

SCOTTISH CIVIC TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

	2024	2023
	£	£
Staff and Travel	203,742	196,678
Premises Expenses	23,856	16,634
Printing Promotions and Awards	24,471	21,365
Computer and Web costs	40,221	12,108
General Expenses	10,821	9,197
Professional fees	254	9,322
Memberships & Subscriptions	891	1,216
Egyptian Halls Expense	19,968	-
Depreciation	1,019	1,206
Governance Costs (Note 8)	2,184	2,052
	<u>327,427</u>	<u>269,778</u>

10. Analysis of staff costs and remuneration of key management personnel

	2024	2023
	£	£
Salaries and wages	177,609	161,009
Social security costs	8,818	7,518
Employer contributions to defined contribution pension schemes	12,193	21,820
Total staff costs	<u>198,620</u>	<u>190,347</u>
Key Management Personnel Remuneration	<u>-</u>	<u>-</u>

No employees had employee benefits in excess of £60,000 (2023: Nil).

	2024	2023
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	<u>7</u>	<u>8</u>

SCOTTISH CIVIC TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****11. Net income/(expenditure) for the year**

This is stated after charging:	2024	2023
	£	£
Depreciation	1,019	1,206
Independent Examiners' Remuneration	2,184	2,052
	<hr/>	<hr/>

12. Government Grants

Income from government grants comprises:

Scottish Government - £10,000 (2023: £10,000) was received to be spent on My Place Awards.

13. Tangible Fixed Assets

	Heritable Property £	Furniture & Fittings £	Total £
Cost			
At 1 April 2023	255,853	54,123	309,976
Additions	-	2,079	2,079
Disposals	-	-	-
At 31 March 2024	<hr/> 255,853	<hr/> 56,202	<hr/> 312,055
Depreciation			
At 1 April 2023	115,849	45,921	161,770
Charge for the year	-	1,019	1,019
Eliminated on disposals	-	-	-
At 31 March 2024	<hr/> 115,849	<hr/> 46,940	<hr/> 162,789
Net book value			
At 31 March 2024	<hr/> 140,004	<hr/> 9,262	<hr/> 149,266
At 31 March 2023	<hr/> 140,004	<hr/> 8,203	<hr/> 148,206

At 31 March 2024 all assets were used for charitable purposes.

SCOTTISH CIVIC TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****14. Fixed Asset Investments**

Movement in fixed asset listed investments	2024	2023
	£	£
Market value brought forward at 1 April 2023	46,147	47,231
Additions to investments at cost	-	-
Disposals at carrying value	-	-
Net gain/(loss) on revaluation	1,285	(1,084)
Market value as at 31 March 2024	<u>47,432</u>	<u>46,147</u>

15. Debtors

	2024	2023
	£	£
Trade debtors	7,102	1,775
Accrued income	597	423
Prepayments	4,925	6,385
Other debtors	21,072	2,611
	<u>33,696</u>	<u>11,194</u>

16. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	5,862	7,622
Deferred income (Note 17)	-	2,250
Other creditors	11,480	3,042
	<u>17,342</u>	<u>12,914</u>

17. Deferred income

	2024	2023
	£	£
Balance as at 1 April 2023	2,250	10,000
Amount released to income earned from charitable activities	(2,250)	(10,000)
Amount deferred in year	-	2,250
Balance as at 31 March 2024	<u>-</u>	<u>2,250</u>

Deferred income comprises grant income received in advance.

SCOTTISH CIVIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of charitable funds

2023 Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Gain/Loss on Investment £	Transfers £	Fund c/fwd £
Designated Funds						
Fixed Assets	48,163	-	(1,206)	-	-	46,957
Capital Contribution Fund	30,000	-	-	-	5,000	35,000
Total designated funds	78,163	-	(1,206)	-	5,000	81,957
General Funds	101,915	34,560	(30,887)	(1,084)	(5,000)	99,504
Total unrestricted funds	180,078	34,560	(32,093)	(1,084)	-	181,461
Restricted funds						
Diverse Heritage	2,652	88,418	(91,070)	-	-	-
Doors Open Days	2,595	92,001	(93,596)	-	-	1,000
Egyptian Halls	-	8,468	(8,468)	-	-	-
My Place Photography	1,990	6,217	(7,492)	-	-	715
Make your Mark	-	21,158	(21,158)	-	-	-
Property Fund	101,250	-	-	-	-	101,250
SCT Awards	6,905	10,000	(16,135)	-	-	770
Total restricted funds	115,392	226,262	(237,919)	-	-	103,735
TOTAL FUNDS	295,470	260,822	(270,012)	(1,084)	-	285,196

2024 Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Gain/Loss on Investment £	Transfers £	Fund c/fwd £
Designated Funds						
Fixed Assets	46,957	-	(1,019)	-	2,078	48,016
Capital Contribution Fund	35,000	-	-	-	-	35,000
Total designated funds	81,957	-	(1,019)	-	2,078	83,016
General Funds	99,504	84,516	(90,433)	1,285	(2,078)	92,794
Total unrestricted funds	181,461	84,516	(91,452)	1,285	-	175,810
Restricted funds						
Diverse Heritage	-	92,074	(92,074)	-	-	-
Doors Open Days	1,000	84,607	(85,607)	-	-	-
Egyptian Halls	-	19,500	(19,500)	-	-	-
My Place Photography	715	16,261	(16,976)	-	-	-
Website Upgrade – HES	-	7,500	(6,280)	-	-	1,220
Website Upgrade – Culture and Business	-	5,000	(5,000)	-	-	-
Property Fund	101,250	-	-	-	-	101,250
SCT Awards	770	10,000	(10,770)	-	-	-
Total restricted funds	103,735	234,942	(236,207)	-	-	102,470
TOTAL FUNDS	285,196	319,458	(327,659)	1,285	-	278,280

SCOTTISH CIVIC TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of charitable funds (cont.)

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The designated fund for tangible fixed assets represents the net book value of tangible fixed assets at the year end.

The Capital Contribution Fund, is intended to provide for the long-term structural integrity of Scottish Civic Trust's ("the Trust") headquarter building, the "A" Listed Tobacco Merchant's House ("TMH").

- b) Restricted funds are held for the following purposes:

Diverse Heritage

This represents funds from Historic Environment Scotland granted over a three year period, towards Diverse Heritage Projects.

Doors Open Days

This represents funds from Historic Environment Scotland granted over a three year period, toward Doors Open Days.

My Place Photography Competition

This represents funds received from Historic Environment Scotland for a three year period, towards the My Place Photography Competition.

Make your Mark

This represents funding received from Society of Antiquaries of Scotland towards a Project called Make Your Mark intended to increase volunteering in the Community.

Property Fund

The Property Fund contains the remaining unamortised balance of a grant of £187,500 received from The National Heritage Memorial Fund. The grant from the Memorial Fund was used to fund the purchase of the property at Miller Street.

Egyptian Halls

This represents funding from the Architectural Heritage Fund and match funded by Glasgow City Heritage Trust to commission a Business Plan for possible reuse of the Egyptian Halls.

SCT Awards

This represents funding received from The Scottish Government towards the My Place Awards.

Website Funding Historic Environment Scotland

This represents funding from Historic Environment Scotland towards upgrade of the Doors Open Days Website and Consolidation of the other Scottish Civic Trust websites.

Website Funding Culture and Business Scotland

This represents funding from Culture and Business Scotland towards the upgrade of the Doors Open Days website.

SCOTTISH CIVIC TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024****19. Net assets over funds**

	Unrestricted Funds	Restricted Funds	Total 2023
	£	£	£
Fixed assets	46,957	101,250	148,207
Investments	46,147	-	46,147
Debtors	(18,006)	29,200	11,194
Bank & Cash	109,277	(16,715)	92,562
Creditors due < 1 year	(2,914)	(10,000)	(12,914)
	<u>181,461</u>	<u>103,735</u>	<u>285,196</u>

	Unrestricted Funds	Restricted Funds	Total 2024
	£	£	£
Fixed assets	48,016	101,250	149,266
Investments	47,432	-	47,432
Debtors	13,696	20,000	33,696
Bank & Cash	84,008	(18,780)	65,228
Creditors due < 1 year	(17,342)	-	(17,342)
	<u>175,810</u>	<u>102,470</u>	<u>278,280</u>

20. Lease Commitments

At the balance sheet date, amounts due under operating lease commitments for equipment were as follows:

	2024	2023
	£	£
Lease commitments falling due within 1 year	672	672
Lease commitments falling due within 2 – 5 years	672	1,344
	<u>1,344</u>	<u>2,016</u>