

REGISTERED COMPANY NUMBER: SC216090 (Scotland)
REGISTERED CHARITY NUMBER: SC31179

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
CEOLAS UIBHIST LIMITED

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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**Report of the Trustees
for the Year Ended 31 March 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 31 March 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

Ceòlas was set up as a community managed company in February 2001 to develop and progress the work of the Summer School that had been set up as a pilot project in 1996 by the Gaelic Arts agency.

Ceòlas Articles of Association objectives are the advancement of education for the public benefits in relation to the arts and cultures of the Gaelic speaking communities of Scotland its worldwide influences through:

- The organisation of a worldwide summer school set in South Uist
- The promotion, encouragement and provision of education, bringing traditional music, song and dance together in a unique and integral manner.
- The promotion, establishment, operation, encouragement, provision of education and training of any activity relating to the arts of the Gaelic speaking communities, with specific regard to the Gaelic and traditional arts and any other form of art which may be construed as being complementary with the foregoing.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Summer School was held in July 2023. Over 100 students attended the week-long festival, and all afternoon and evening events were sold out. The introduction of streaming allowed for events to be broadcast across the world.

Ceòlas delivered a full-time immersion course for Glasgow University students over three weeks in April 2023. Students took part in a wide range of activities across Uist. They experienced a variety of opportunities to be immersed in Gaelic whilst learning about folklore, stories, poetry, songs and the traditions of the land and sea.

Ceòlas has had a renewed contract with Glasgow University for the next 4 years offering students a three-week immersion course on Uist. Ceòlas recognises the valuable contribution the local community offers to learners of the language.

Throughout the year, Ceòlas hosted an array of events. In partnership with Stòras Uibhist, Ceòlas took part in celebrations to mark the 100-year anniversary of the SS Marloch leaving our shores for Canada. Our annual symposium was held in April with a focus on emigration. As part of our promotion network, Ceòlas welcomed a number of visiting musicians to Uist. We partnered with Piping Live! to deliver Gaelic taster sessions at the acclaimed festival. Our book festival, Às an Tobar, focused on poetry from Uist and included an evening of song from some of the island's finest singers. The weekend festival also featured a new book, edited by Catriona Murray, of the late Murdo MacFarlane's poetry. In early January, our winter festival featured music, piping and various community events. A special talk on the pipers of South Uist was delivered by our Artistic Director, Iain MacDonald, with Seonaidh MacIntyre who is on the board of directors. Ceòlas celebrated Seachdain na Gàidhlig with a variety of activities and community events. Ceòlas launched Rèidio Cheòlais in January 2024. We are working in partnership with MG Alba hosting a Creative Content Creator who has responsibility for the new service.

Cnoc Soilleir:

Ceòlas moved into Cnoc Soilleir, our bespoke home in partnership with UHI - North, West and Hebrides, in June 2022. Phase 2 of the building is currently in the planning stages.

Ceòlas continues to support and promote a range of events as well as work closely with a range of community partners and stakeholders.

**Report of the Trustees
for the Year Ended 31 March 2024**

FINANCIAL REVIEW

Principal funding sources

The company gratefully acknowledges the funding received during the year from Creative Scotland, Bòrd na Gàidhlig, The Scottish Government, Comhairle nan Eilean Siar, Highlands and Islands Enterprise and all other financial supporters.

As part of our ongoing partnership with HIE, during the year support was provided to complete a strategic review as well as a governance audit.

Reserves policy

In line with the organisation's financial control procedures, the directors aim to build and maintain free financial reserves to enable the Company to continue to operate in challenging financial circumstances. Free financial reserves are those funds which are not tied up in fixed assets or designated and restricted funds.

Contingency Fund

The trustees are of the opinion that unrestricted reserves should be maintained at the level of six months running costs to mitigate against the risk of funding delays or other unforeseen circumstances. This fund would also be used to settle any liabilities in the event of a wind-up. This figure has been set at £100,000.

Restricted funds

The charity had the following restricted funds in operation during the year:

Uist Gaelic Development Manager

Ceòlas is the lead organisation employing the Uist Gaelic Development Officer. This role is in partnership with the Uist Gaelic Stakeholder Group. This post is fully funded by Bòrd na Gàidhlig.

Adapt and Thrive

Working alongside Wee Studio, Ceòlas streamed the majority of evening events across the globe. The remaining cash reserves were expended during the year.

Rèidio Cheòlais

Funding a brand new Gaelic internet radio station featuring music, song and chat.

Fixed assets

In previous years the charity was in receipt of funding towards the purchase of fixed assets, in relation to Adapt & Thrive and the Integration Manager. The cash was fully expended in previous years and the funds now remain to account for depreciation of the fixed assets purchased.

**Report of the Trustees
for the Year Ended 31 March 2024**

FUTURE PLANS

Ceòlas Uibhist Ltd - Business Plan 2024 - 2029

Ceòlas will shortly launch a new business plan focusing on five key themes to deliver our vision for the future - engagement and outreach, opportunities and innovation, ambition and transformational change, leading and strengthening relationships, and good governance and financial management. This plan is underpinned by a robust strategic action plan to support the ambitions within the plan. To support the development of this plan, a strategic review took place during 2023. A governance audit also took place in March 2024.

Ceòlas, as an organisation, continues to flourish with a board of directors of a mixed age profile who have a range of skills including governance, strategy, finance, HR and creativity. The Ceòlas local committee is on a strong trajectory for increased membership.

Learning and Knowledge Transfer are key offerings from Ceòlas to participants, visitors and locals. Gaelic has always been an integral part of Ceòlas since its inception. Ceòlas continues to focus on Gaelic language with an increase in students attending online and face-to-face classes. Numbers opting for Gaelic as a first-choice class during the Summer School have also increased. South Uist is still regarded as a stronghold of the language, according to the census of 2011. It is incumbent upon us to preserve and nurture this resource. Further proposals are made within the new business plan (2024 - 2029) to strengthen our commitment to ensuring the prosperity of the language in this community.

Music - Song - Dance are core to the culture of our islands and core to Ceòlas' values. A range of events bring in a wide array of tutors and learners to the community of South Uist and our expanding online audiences.

Heritage - Ceòlas' symposium provides a considerable contribution to capturing the heritage of the islands. Our annual theme allows for the transfer of knowledge between generations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is a charitable company limited by guarantee, incorporated on 23 February 2001 and registered as a Scottish charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

The Company aims for a Board of Directors which is resident and representative of the Community in the Uists and which brings together expertise in the fields of, inter alia, Gaelic culture, education, media communication and the procurement of funding.

Organisational structure

As of March 2024, Ceòlas employs 5.7 members of staff and is overseen by a board of 10 directors, supported by a community committee. Isabell MacInnes was appointed to the role of chair of the board in June 2023. She took over from Màiri MacInnes who had been leading the organisation for many years.

**Report of the Trustees
for the Year Ended 31 March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

A risk register has been developed by the trustees and those risks identified as high or moderate have been summarised below, together with the steps taken to mitigate the exposure:

Risk description	Mitigation
Core activities	
Regular funding applications for core organisational activity unsuccessful	- Review funding strategies on an annual basis- Identify alternative funding opportunities- Seek additional/alternative funding to support core activity-Consider cancellation of core activity or scaling down.
Additional funding applications for core organisational activity unsuccessful	- Scale-down additional activity- Consider cancellation of additional activity.
Bookings for core activity low/below budget requirements	- Advertise core events early and regularly- Monitor participants figures to review engagement.- Apply strategies to attract new audiences.
Core activity runs over-budget	- Costs to be closely monitored in connection to the budget.
Travel disruption impact on core activities.	- Monitor travel routes to ensure that a proposed plan B is in place.
Cnoc Soilleir	
One of the partners chooses to withdraw from the partnership.	- Partners operate in close contact ensuring that communication is open and transparent throughout.- Regular board meetings.
Core staff requirements beyond current organisational capacity	-Regular assessment of Cnoc Soilleir project requirements on core Ceòlas staff.-Identify additional training requirements and opportunities for core staff relevant to the project.
Ceòlas fail to grow activity to fill Cnoc Soilleir obligations	- Regular assessment of Ceòlas development through Cnoc Soilleir business plan.- Seek additional advice and expertise where required

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC216090 (Scotland)

Registered Charity number
SC31179

Registered office
Cnoc Soilleir
Daliburgh
Isle Of South Uist
Western Isles
HS8 5SS

**Report of the Trustees
for the Year Ended 31 March 2024**

Trustees

W Macphee
M T MacInnes
I T Macdonald
S A Mackay
A O'Henley
I MacInnes
L Maclellan (resigned 12.6.23)
J Macisaac
S Macintyre
P A Macdonald (appointed 12.6.23)
P Morrison (appointed 12.6.23)

Independent Examiner

A Cumming
Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

Ceannard / Chief Executive

John Joe MacNeil (appointed 2.11.22)

Bankers

The Royal Bank of Scotland

Website

www.ceolas.co.uk

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Ceolas Uibhist Limited 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

CEOLAS UIBHIST LIMITED

**Report of the Trustees
for the Year Ended 31 March 2024**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10 June 2024 and signed on its behalf by:

I. MacInnes

I MacInnes - Trustee

**Independent Examiner's Report to the Trustees of
Ceolas Uibhist Limited**

I report on the accounts for the year ended 31 March 2024 set out on pages eight to eighteen.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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 connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
 - to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



A Cumming
The Institute of Chartered Accountants of Scotland

Mann Judd Gordon Ltd
Chartered Accountants
26 Lewis Street
Stornoway
Isle of Lewis
HS1 2JF

10 June 2024

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	142,319	72,685	215,004	210,516
Charitable activities					
Charitable activities		92,280	45,976	138,256	88,527
Other trading activities	4	<u>2,966</u>	<u>1</u>	<u>2,967</u>	<u>45,569</u>
Total		<u>237,565</u>	<u>118,662</u>	<u>356,227</u>	<u>344,612</u>
EXPENDITURE ON					
Raising funds		2,725	-	2,725	2,186
Charitable activities					
Charitable activities		<u>232,254</u>	<u>111,667</u>	<u>343,921</u>	<u>386,577</u>
Total		<u>234,979</u>	<u>111,667</u>	<u>346,646</u>	<u>388,763</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	13	<u>2,586</u> <u>10,560</u>	<u>6,995</u> <u>(10,560)</u>	<u>9,581</u> <u>-</u>	<u>(44,151)</u> <u>-</u>
Net movement in funds		13,146	(3,565)	9,581	(44,151)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>143,961</u>	<u>53,855</u>	<u>197,816</u>	<u>241,967</u>
TOTAL FUNDS CARRIED FORWARD		<u>157,107</u>	<u>50,290</u>	<u>207,397</u>	<u>197,816</u>

CEOLAS UIBHIST LIMITED

**Balance Sheet
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	9	16,187	28,286	44,473	52,321
CURRENT ASSETS					
Stocks	10	1,200	-	1,200	1,200
Debtors	11	32,828	-	32,828	7,368
Cash at bank		<u>115,467</u>	<u>22,003</u>	<u>137,470</u>	<u>142,991</u>
		149,495	22,003	171,498	151,559
CREDITORS					
Amounts falling due within one year	12	(8,574)	-	(8,574)	(6,064)
NET CURRENT ASSETS		<u>140,921</u>	<u>22,003</u>	<u>162,924</u>	<u>145,495</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>157,108</u>	<u>50,289</u>	<u>207,397</u>	<u>197,816</u>
NET ASSETS		<u>157,108</u>	<u>50,289</u>	<u>207,397</u>	<u>197,816</u>
FUNDS					
Unrestricted funds	13			157,108	143,961
Restricted funds				<u>50,289</u>	<u>53,855</u>
TOTAL FUNDS				<u>207,397</u>	<u>197,816</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

**Balance Sheet - continued
31 March 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 10 June 2024 and were signed on its behalf by:



W Macphee - Trustee

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

1. STATUTORY INFORMATION

The organisation is a charitable company limited by guarantee, incorporated in Scotland on 23 February 2001 and registered as a Scottish charity. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

The registered office and place of business is: Cnoc Soilleir, Daliburgh, Isle of South Uist, HS8 5SS.

The description of the charity's operations is included in the Report of Trustees.

2. 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 presentation currency of the accounts is Pound sterling (£).

The accounts are rounded to the nearest £1.

Going concern

The charity is a going concern and there are no material uncertainties casting significant doubt over its ability to continue as a going concern.

Critical accounting judgements and key sources of estimation uncertainty

Fixed asset net book value and depreciation charges are the areas of the accounts which are affected by significant judgements and estimates. The trustees exercise judgement in determining both the useful economic life and the likely residual value of the charity's assets. This judgement affects the rates of and charge for depreciation in the accounts for the year. It also therefore affects the net book value of the assets in the balance sheet.

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.

Income from government and other grants, whether capital grants 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.

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

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

Equipment - 15% depreciation on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. ACCOUNTING POLICIES - continued

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.

Debtors and creditors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Donations and Gift Aid	2,678	-	2,678	-
Grants	<u>139,641</u>	<u>72,685</u>	<u>212,326</u>	<u>210,516</u>
	<u>142,319</u>	<u>72,685</u>	<u>215,004</u>	<u>210,516</u>

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

	31.3.24 £	31.3.23 £
Creative Scotland	89,850	51,546
Comhairle nan Eilean Siar	9,043	9,285
Highlands and Islands Enterprise	6,198	16,211
Bord na Gaidhlig	103,485	57,700
Scottish Government	-	35,524
Other grants	2,750	-
Glasgow University	-	40,250
Storas Uibhist	<u>1,000</u>	<u>-</u>
	<u>212,326</u>	<u>210,516</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

4. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Shop sales and commissions	2,247	-	2,247	-
Merchandise sales	-	-	-	910
Other income	255	1	256	1,501
Project management fees	<u>464</u>	<u>-</u>	<u>464</u>	<u>43,158</u>
	<u>2,966</u>	<u>1</u>	<u>2,967</u>	<u>45,569</u>

5. NET INCOME/(EXPENDITURE)

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

	31.3.24 £	31.3.23 £
Depreciation - owned assets	<u>7,848</u>	<u>4,858</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

The following payments were made during the period:

- M T MacInnes received £4,611 (2023 - £5,351) in respect of vouched expenses and teaching on Gaelic Courses run by Ceòlas.
- P Morrison received £150 (2023 - £Nil) in respect of musician fees
- S MacIntyre received £2,170 (2023 - £Nil) in respect of musician fees.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. STAFF COSTS

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

	31.3.24	31.3.23
All staff	<u>6</u>	<u>8</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	144,242	66,274	210,516
Charitable activities			
Charitable activities	58,482	30,045	88,527
Other trading activities	<u>45,567</u>	<u>2</u>	<u>45,569</u>
Total	<u>248,291</u>	<u>96,321</u>	<u>344,612</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	2,186	-	2,186
Charitable activities			
Charitable activities	<u>219,981</u>	<u>166,596</u>	<u>386,577</u>
Total	<u>222,167</u>	<u>166,596</u>	<u>388,763</u>
NET INCOME/(EXPENDITURE)	26,124	(70,275)	(44,151)
Transfers between funds	<u>(1,773)</u>	<u>1,773</u>	<u>-</u>
Net movement in funds	24,351	(68,502)	(44,151)
RECONCILIATION OF FUNDS			
Total funds brought forward	<u>119,608</u>	<u>122,359</u>	<u>241,967</u>
TOTAL FUNDS CARRIED FORWARD	<u>143,959</u>	<u>53,857</u>	<u>197,816</u>

9. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 April 2023 and 31 March 2024	<u>85,441</u>
DEPRECIATION	
At 1 April 2023	33,120
Charge for year	<u>7,848</u>
At 31 March 2024	<u>40,968</u>
NET BOOK VALUE	
At 31 March 2024	<u>44,473</u>
At 31 March 2023	<u>52,321</u>

10. STOCKS

	31.3.24	31.3.23
	£	£
Stocks	<u>1,200</u>	<u>1,200</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	4,626	5,000
Grants receivable	25,462	-
Prepayments	<u>2,740</u>	<u>2,368</u>
	<u>32,828</u>	<u>7,368</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Credit card	612	398
Social security and other taxes	4,124	3,272
Pensions payable	762	592
Accrued expenses	<u>3,076</u>	<u>1,802</u>
	<u>8,574</u>	<u>6,064</u>

13. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
Unrestricted funds				
General fund	43,961	2,587	10,560	57,108
Contingency Fund	<u>100,000</u>	-	-	<u>100,000</u>
	143,961	2,587	10,560	157,108
Restricted funds				
Development Manager	-	19,553	-	19,553
Gaelic Education	10,200	4,360	(14,560)	-
Integration Manager	16,218	(2,432)	-	13,786
Adapt & Thrive	27,437	(12,937)	-	14,500
Radio Ceolas	<u>-</u>	<u>(1,550)</u>	<u>4,000</u>	<u>2,450</u>
	<u>53,855</u>	<u>6,994</u>	<u>(10,560)</u>	<u>50,289</u>
TOTAL FUNDS	<u>197,816</u>	<u>9,581</u>	<u>-</u>	<u>207,397</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	237,565	(234,978)	2,587
Restricted funds			
Development Manager	35,200	(15,647)	19,553
Gaelic Education	83,378	(79,018)	4,360
Integration Manager	1	(2,433)	(2,432)
Adapt & Thrive	-	(12,937)	(12,937)
Radio Ceolas	83	(1,633)	(1,550)
	<u>118,662</u>	<u>(111,668)</u>	<u>6,994</u>
TOTAL FUNDS	<u>356,227</u>	<u>(346,646)</u>	<u>9,581</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	69,608	26,126	(51,773)	43,961
Contingency Fund	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100,000</u>
	119,608	26,126	(1,773)	143,961
Restricted funds				
Dance development	5,961	(5,961)	-	-
Buttons and Bows	7,792	(7,792)	-	-
Gaelic Education	30,423	(32,045)	11,822	10,200
Curriculum Officer	11,822	-	(11,822)	-
Integration Manager	24,475	(8,257)	-	16,218
Adapt & Thrive	29,073	(1,636)	-	27,437
Digital Support Officer	5,313	(7,086)	1,773	-
Social Enterprise STS Fund	<u>7,500</u>	<u>(7,500)</u>	<u>-</u>	<u>-</u>
	<u>122,359</u>	<u>(70,277)</u>	<u>1,773</u>	<u>53,855</u>
TOTAL FUNDS	<u>241,967</u>	<u>(44,151)</u>	<u>-</u>	<u>197,816</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

13. 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	248,291	(222,165)	26,126
Restricted funds			
Dance development	-	(5,961)	(5,961)
Buttons and Bows	-	(7,792)	(7,792)
Gaelic Education	61,590	(93,635)	(32,045)
Integration Manager	25,525	(33,782)	(8,257)
Adapt & Thrive	-	(1,636)	(1,636)
Digital Support Officer	1	(7,087)	(7,086)
Social Enterprise STS Fund	9,205	(16,705)	(7,500)
	<u>96,321</u>	<u>(166,598)</u>	<u>(70,277)</u>
TOTAL FUNDS	<u>344,612</u>	<u>(388,763)</u>	<u>(44,151)</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	69,608	28,713	(41,213)	57,108
Contingency Fund	<u>50,000</u>	<u>-</u>	<u>50,000</u>	<u>100,000</u>
	119,608	28,713	8,787	157,108
Restricted funds				
Dance development	5,961	(5,961)	-	-
Development Manager	-	19,553	-	19,553
Buttons and Bows	7,792	(7,792)	-	-
Gaelic Education	30,423	(27,685)	(2,738)	-
Curriculum Officer	11,822	-	(11,822)	-
Integration Manager	24,475	(10,689)	-	13,786
Adapt & Thrive	29,073	(14,573)	-	14,500
Digital Support Officer	5,313	(7,086)	1,773	-
Social Enterprise STS Fund	7,500	(7,500)	-	-
Radio Ceolas	<u>-</u>	<u>(1,550)</u>	<u>4,000</u>	<u>2,450</u>
	<u>122,359</u>	<u>(63,283)</u>	<u>(8,787)</u>	<u>50,289</u>
TOTAL FUNDS	<u>241,967</u>	<u>(34,570)</u>	<u>-</u>	<u>207,397</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

13. MOVEMENT IN FUNDS - continued

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	485,856	(457,143)	28,713
Restricted funds			
Dance development	-	(5,961)	(5,961)
Development Manager	35,200	(15,647)	19,553
Buttons and Bows	-	(7,792)	(7,792)
Gaelic Education	144,968	(172,653)	(27,685)
Integration Manager	25,526	(36,215)	(10,689)
Adapt & Thrive	-	(14,573)	(14,573)
Digital Support Officer	1	(7,087)	(7,086)
Social Enterprise STS Fund	9,205	(16,705)	(7,500)
Radio Ceolas	<u>83</u>	<u>(1,633)</u>	<u>(1,550)</u>
	<u>214,983</u>	<u>(278,266)</u>	<u>(63,283)</u>
TOTAL FUNDS	<u>700,839</u>	<u>(735,409)</u>	<u>(34,570)</u>

14. RELATED PARTY DISCLOSURES

Related party disclosures are made in note 6.

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations and Gift Aid	2,678	-	2,678	-
Grants	<u>139,641</u>	<u>72,685</u>	<u>212,326</u>	<u>210,516</u>
	142,319	72,685	215,004	210,516
Other trading activities				
Shop sales and commissions	2,247	-	2,247	-
Merchandise sales	-	-	-	910
Other income	255	1	256	1,501
Project management fees	<u>464</u>	<u>-</u>	<u>464</u>	<u>43,158</u>
	2,966	1	2,967	45,569
Charitable activities				
Student fees	76,826	45,893	122,719	27,637
Community events	15,454	83	15,537	20,849
Symposium income	-	-	-	588
Gaelic classes income	-	-	-	20,643
Book Week Scotland Fund	-	-	-	70
Buttons & Bows income	-	-	-	5,055
Summer School Income	-	-	-	11,185
February Online School	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500</u>
	<u>92,280</u>	<u>45,976</u>	<u>138,256</u>	<u>88,527</u>
Total incoming resources	237,565	118,662	356,227	344,612
EXPENDITURE				
Other trading activities				
Purchases	2,725	-	2,725	2,186
Charitable activities				
Wages	114,611	49,211	163,822	153,610
Pension costs	2,497	1,018	3,515	2,990
Cape Breton tutors & travel	5,581	-	5,581	6,788
Venue hire	2,315	-	2,315	-
Tutor / artistic director travel	16,736	709	17,445	17,350
Website development	804	-	804	714
Public liability insurance	1,615	-	1,615	1,508
Symposia / conferences	-	-	-	4,828
Book week Scotland costs	-	-	-	705
Immersion Course	-	19,740	19,740	21,879
Media & Communications officer	-	-	-	443
Carried forward	<u>144,159</u>	<u>70,678</u>	<u>214,837</u>	<u>210,815</u>

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
Charitable activities				
Brought forward	144,159	70,678	214,837	210,815
Radio Ceolas	-	1,633	1,633	-
Adapt & Thrive project costs	-	10,378	10,378	-
Project management fees	-	-	-	43,158
Staff development & training	3,894	-	3,894	17,536
Summer school	22,054	-	22,054	18,999
Buttons and Bows costs	-	-	-	5,363
Special events	4,883	-	4,883	31,485
Gaelic classes	-	23,987	23,987	13,940
Implementation manager	-	-	-	1,912
	<u>174,990</u>	<u>106,676</u>	<u>281,666</u>	<u>343,208</u>
Support costs				
Management				
Office rent and utilities	32,171	-	32,171	26,917
Office supplies and telephone	6,709	-	6,709	6,107
Advertising	3,867	-	3,867	1,986
Bank charges	717	-	717	451
Depreciation	<u>2,857</u>	<u>4,992</u>	<u>7,849</u>	<u>4,859</u>
	46,321	4,992	51,313	40,320
Governance costs				
Accountancy fees	2,974	-	2,974	3,049
Professional fees	<u>7,968</u>	<u>-</u>	<u>7,968</u>	<u>-</u>
	<u>10,942</u>	<u>-</u>	<u>10,942</u>	<u>3,049</u>
Total resources expended	<u>234,978</u>	<u>111,668</u>	<u>346,646</u>	<u>388,763</u>
Net (expenditure)/income	<u>2,587</u>	<u>6,994</u>	<u>9,581</u>	<u>(44,151)</u>