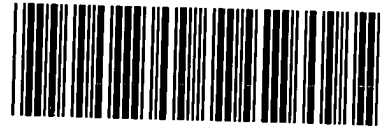


Registered number: SC213050
Charity number: SC013328

**THE SCOTTISH SPINA BIFIDA ASSOCIATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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THE SCOTTISH SPINA BIFIDA ASSOCIATION

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THE SCOTTISH SPINA BIFIDA ASSOCIATION

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Dr Margo L Whiteford - CBE
Dr Rhoda A Abel
Jonathan R Best
Harold G Brown
Prof Robert Carachi MBE
Thomas A Cromar
Kirstie Dawson
Scott Howie (resigned 17 April 2023)
John McDougall (resigned 6 September 2023)
P Michael Samuel
William S Scott MBE
Deyrick Smith
Brenda C Wilson
Dr Jonathan P Sher (resigned 17 May 2023)

Company registered number

SC213050

Charity registered number

SC013328

Registered office

The Dan Young Building, 6 Craighalbert Way, Dullatur, Glasgow, G68 0LS

Chief Executive and Company Secretary

Lawrence Alexander Cowan

Independent auditor

Anderson Anderson & Brown Audit LLP, 133 Finnieston Street, Glasgow, G3 8HB

Bankers

The Royal Bank of Scotland, Edinburgh, EH2 4EQ

Solicitors

Miller Samuel Hill Brown LLP, 5 Renfield Street, Glasgow, G2 5EZ

Honorary Patron

Gordon Ramsay OBE

Ambassadors

James Smith, Nicola Cassells, Meggan Dawson-Farrell

Senior Management Team

Deborah Roe, Lorraine Wilson, Clare Cogan Turner

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT 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

a. Objectives and aims

The principal objects of the charity are:

To provide care, welfare and assistance of any kind, promote research and education generally and to assist and generally do anything to relieve the suffering of:

- persons with spina bifida, hydrocephalus or allied disorders and;
- parents of persons with spina bifida, hydrocephalus or allied disorders and;
- individuals having the care of persons with spina bifida, hydrocephalus or allied disorders.

b. Significant activities

We continue to provide a high quality, Scotland wide, Family Support and Wellbeing service for all individuals affected by spina bifida or hydrocephalus, of all ages, as our core activity. Our key priorities remain the delivery of age appropriate services which encourage independence and self management. Our focus remains on early intervention, family support and the delivery of a specialist suite of wellbeing services including health and wellbeing specialist Nurses and Counselling support.

This year we welcomed our new Chief Executive, Lawrence Cowan, to the team. We would like to take this opportunity to thank outgoing CEO Andy Wynd for his commitment to the cause over the last 34 years.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Strategic report

Achievements and performance

a. Charitable activities

We are incredibly proud to be the only Scottish charity caring specifically for people with spina bifida and hydrocephalus.

For most of this year we have focused our work and process improvement across four strategic themes – quality services; value for money; storytelling and staff wellbeing.

Quality services

Our service activity has increased significantly this year with the team making a total of over 5,600 interactions (contacts) with our families – a 14% increase on 2022/23. Online, our health information was also accessed 41,600 times.

The Young Peoples Transition Project launched this year. The project funded by the National Lottery Community Fund, aims to support young people aged 13 to 25 to develop the skills, confidence and networks needed to successfully transition from childhood to adulthood. SBH Scotland employed a Young Peoples Worker who has provided one-to-one support for young people and their families to create Transition Plans, explore support needs and assist young people in achieving their goals. Examples of this work includes accessing affordable gym memberships, supporting young people over 18 to attend adult social groups, exploring volunteering opportunities and accessing funding for equipment. The next step in this project is to establish regular meet ups and/or social groups with the aim of developing peer networks and friendships.

SBH Scotland is also now affiliated with Edinburgh Leisure's Community Access Program (CAP). Through CAP our members are now able to access £1 gym, swim and sauna sessions at all 30 of Edinburgh Leisure's venues.

This is the first generation of people with spina bifida to live into older age. We have continued our pioneering work supporting older people with spina bifida through our Adulthood and Ageing Project, which launched this year and is kindly supported by The ALLIANCE's Self-Management Fund. The tailored package of group advice sessions and "coffee and chats" is available to all service users aged over 25 and is specifically aimed at equipping people with the tools and resilience to continue to lead independent lives in older age.

Value for money

The twin challenges of rising inflation and poor economic growth are constant threats to our income and spending power. The team have shown a relentless focus in securing value for money to ensure as much as possible is available to maintain services for people with spina bifida and hydrocephalus.

At the start of the year, we planned a deficit of £201,779. We are pleased to report that thanks to the team's efforts we finished the year 30% better than planned with a deficit of £139,865.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Strategic report (continued)

Achievements and performance (continued)

Storytelling

Through our work in communications, we have been focused on telling the inspirational stories of our unstoppable community and developing our approach to emotive storytelling. We would like to thank everyone who has kindly shared their stories to help others.

This year we have seen significant progress in work to raise the charity's profile both online and in traditional media. Our media coverage (both traditional and online) has seen a 60% increase in Opportunities to See (OTS) on 2022/23. Online, our total Facebook reach increased by 17% compared with 2022/23.

Staff wellbeing

Our new staff wellbeing survey highlighted a very positive staff experience of working at the charity. The charity scored an average of 9 out of 10 for motivation and a supportive work environment and 8 out of 10 for being supportive in taking risks with new ideas.

Areas of focus we have identified in the year ahead include supporting staff to better cope with workload and the need for better processes to encourage staff to take time to learn and focus on their personal development.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Strategic report (continued)

Achievements and performance (continued)

b. Fundraising activities

We are hugely grateful to the hundreds of people and organisations whose gifts make our work possible every year. Every pound donated helps to make people with spina bifida and hydrocephalus feel unstoppable.

This year we have made huge strides on the way to improved sustainability. We raised a total of £1.2 million – broadly the same as last year. However, most notably this year we did so without the contribution of significant Legacy income, securing more income from more sustainable sources.

We have seen a real resurgence in income from our fundraising and challenge events. The innovative shift towards becoming an events provider and working in partnership with other charities has proven to be a hugely positive step and is the driver behind raising over £211,000 for the charity – a 44% increase on 2022/23. For example, Zipslide The Clyde raised over £46,000 in profit – a 18% increase on last year. We have exciting plans to grow our country-wide events portfolio further in the years ahead.

And our events wouldn't be possible without our fantastic corporate partners and sponsors. Thank you to Chisholm Hunter, Slaters, Ross & Liddell, fatBuzz, VSN Sport, Joe Walker Group, Intelligent Pensions, Cole AD and Make-Believe Events for your kindness and generosity. It is making a significant difference to people's lives.

Another promising example of our enterprising approach to raising funds has been the Farmer's Market in Cumbernauld. In partnership with Tesco, we have brought together local traders to sell their products, celebrate the local community and support our charity. The pilot generated over £4,000 in profit for the charity and we are working on plans to expand our Farmer's Market activity over the next 12 months.

This year, our restricted core and project income grew by 18% and our unrestricted trust and grants income grew by almost 40%. We want to say a big thank you to the Trusts and Grant funders who have supported our work this year, including Comic Relief, ALLIANCE Scotland, National Lottery Community Fund - Improving Lives and Awards For All, Robertsons Trust, Henry Smith, RS MacDonald, Scottish Children's Lottery, Apache Corporation, Better Breaks.

We would also like to say a big thank you to the Scottish Government for their support over the year including from the CYPEIF, Improving Health and Wellbeing Grant & Healthcare Improvement Section 10 Funding and Neurological Framework Funding.

You are all powering our mission to make sure that no one affected by spina bifida feels alone.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Strategic report (continued)

Financial review

a. Going concern

The charity has cash resources and has no requirement for external borrowing. The charity relies on fundraising and legacies to support annual budgeted charitable activity costs. The charity therefore budgets to run at a deficit and the trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future.

In their assessment of going concern the trustees have considered the continuing impact of the post-Covid environment and are focused on developing an exciting new strategy to seize the opportunities over the next five years.

They will continue to use the charity's reserves wisely and carefully monitor expenditure. They therefore have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. There are no known material uncertainties, and it is therefore appropriate to prepare the financial statements on a going concern basis.

b. Reserves policy

The charity has total reserves of £1,658,592 (2023: £1,798,457). A significant proportion of these reserves are tied up in fixed assets of the charity and are shown as Expendable Endowment Funds, £617,587 (2023: £635,848). The charity has Restricted Funds of £154,259 (2023: £141,529) mainly in respect of a bequeathed fund the capital of which cannot be spent, see note 16. The pension scheme deficit funding agreement (see note 22) absorbs £2,500 (2023: £17,000) of the unrestricted funds and various designations have also been made by trustees (see note 16).

The charity relies on fundraising and legacies to support the annual budgeted charitable activity costs. In the year to 31 March 2024, the charity ran at a deficit before actuarial gains of £155,711 after generating £505,340 of fundraised income. It continues however to hold reserves that allow it to maximise its service delivery in the short term in the event of a shortfall in income generation.

c. Financial position

The financial activities of the charity are as set out in the financial statements.

The income for the year excluding investment and actuarial gains was £1,197,742 (2023: £1,227,459).

The net income for the year before actuarial gains / losses on the pension scheme was (£155,711) (2023: £60,544).

d. Investment policy and performance

Under the memorandum and articles of association the charity has the power to make any investment which the trustees see fit. The investment policy is aimed at achieving growth in income and some capital appreciation, subject to a medium degree of risk.

Currently, investments are in Barclays Wealth investment funds designed for charities. The market value of the investment funds at 31st March 2024 was £244,566 (2023: £229,410). The trustees are satisfied with the performance of the investments.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

e. Future plans

In 2024/25, we have ambitions to grow our fundraising income by 14% and increase the profitability of our fundraising activities (excluding Legacy) by 10%.

Next year will see us launch a new Legacy giving campaign; grow our events portfolio and community fundraising activity; develop new supporter journeys to bring people closer to our cause and see their impact; and growth of our Farmer's Market model. With a member of staff now focusing solely on Trusts and Grants income generation we also expect to see a further rise in the level of income achieved through this income stream.

We will also be re-tendering many of our supplier contracts to ensure we continue to receive best value for money.

This work will continue to grow and develop further into the 2025/26 budgetary period too.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Structure, governance and management

a. Governing document

The charity was incorporated as a company limited by guarantee on 21 November 2000 and on 1 April 2001 it took over the assets and liabilities of the charitable trust known as The Scottish Spina Bifida Association, which had itself been formed in 1965. The company is recognised by HMRC as a charity under Scottish Charity Number SC013328.

The charitable 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.

b. Recruitment and appointment of new trustees

The trustees are appointed by the members at the Annual General Meeting. New trustees will generally be experienced in business matters and/or will have had a close personal involvement in the aims of the charity over a number of years. Trustees are appointed for a period of three years and may be re appointed for subsequent periods.

In accordance with the Articles of Association, a minimum of one third of the trustees will retire at the Annual General Meeting and are eligible for re election.

A Disclosure Scotland check is carried out on all new trustees and they receive a copy of the child protection policy and guidelines, an Association profile and a list of duties and responsibilities.

c. Organisational structure

The trustees of the charity during the year ended 31 March 2024 and as at the date of this report are noted within the reference and administrative details.

The trustees are responsible for the administration, management and control of the affairs and property of the charity.

The trustees meet at least four times each year and may delegate any of their powers to sub committees. These sub committees, which meet regularly during the year, need not comprise members of the charity.

The trustees have delegated the day-to-day management to a chief executive and senior management team..

d. Key management remuneration

The key management of the charity are the trustees, chief executive and the senior management team. The remuneration policy for all employees is to match the skills, experience and qualifications of each position consistent with a framework allowing market levels in the locality of the employment base.

All salaries of paid staff are job sized against the SCVO's charity salary benchmarking and informed by local pay rates within NHS Scotland and Scottish Local Authorities. The charity has decided to decouple its pay rates from the NHS due to affordability for 2024/25 and beyond. The charity is Scottish Living Wage Accredited with no member of staff exceeding more than four times this rate.

e. Risk management

The trustees have examined the major risks to which the charity is exposed. In particular they examined those related to Operations, Governance, Finance, Compliance and External Factors which may have an impact on the charity. They are satisfied that systems are in place to mitigate exposure to the major risks. The trustees will continue to review their policies in the light of issues raised during the charity's annual risk assessment.

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Plans for future periods

Work will continue under the four strategic themes of quality services, value for money, storytelling, and staff wellbeing.

We will also be developing a new and exciting five-year strategy, which will set out the charity's vision and direction to meet the developing needs of people with spina bifida and hydrocephalus.

Quality Services

Next year, under our quality services theme we plan to increase our service user numbers and service level activity by 10%. We are embedding a constant improvement approach within the team using Quality Improvement methodologies. Key improvement projects include developing a new standard service offer across the country with a smoother on-boarding process, coordinated discharge and streamlined referral pathways.

Value for Money

We are seeking to grow our fundraising income by 14% and increase the profitability of our fundraising activities (excluding Legacy) by 10%. Next year will see us launch a new Legacy campaign, grow our events portfolio, develop new supporter journeys to bring people closer to our cause and see their impact, and growth of our Farmer's Market model.

We will also be re-tendering many of our supplier contracts to ensure we continue to receive best value for money.

Storytelling

We want to continue building on the significant progress already achieved in our Communications approach by developing a case study bank of 36 stories showcasing the impact of our work and activity. Work will also begin on replacing our website with a new, modern, and more interactive site.

Staff Wellbeing

We will be launching new HR, E-Learning and Health and Safety Platforms that ensure clear standards are met across all departments. There will also be a clear focus on improving access to learning for staff with an increased budget for learning opportunities and personal development plans in place for all staff across the organisation.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

Statement of trustees' responsibilities

The trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the trustees' report including the strategic report 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. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

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

Disclosure of information to auditor

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as that trustee is aware, there is no relevant audit information of which the charity's auditor is unaware, and
- that trustee has taken all the steps that ought to have been taken as a trustee in order to be aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Auditor

The auditor, Anderson Anderson & Brown Audit LLP, has indicated his willingness to continue in office. The designated trustees will propose a motion reappointing the auditor at a meeting of the trustees.

Approved by order of the members of the board of trustees and signed on their behalf by:

Margo L Whiteford

Margo L Whiteford (Sep 11, 2024 13:36 GMT+1)

.....
Dr Margo L Whiteford - CBE

Date: 11 September 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AS A BODY OF THE SCOTTISH SPINA BIFIDA ASSOCIATION

Opinion

We have audited the financial statements of The Scottish Spina Bifida Association (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the related notes, 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 31 March 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AS A BODY OF THE SCOTTISH SPINA BIFIDA ASSOCIATION (CONTINUED)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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. 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 course of 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.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AS A BODY OF THE SCOTTISH SPINA BIFIDA ASSOCIATION (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with management with the oversight of the trustees.

Based on our understanding of the Charity, discussions with management and trustees we identified financial reporting standards and Charity SORP as having a direct effect on the amounts and disclosures in the financial statements.

As part of the engagement team discussion about how and where the Charity's financial statements may be materially misstated due to fraud, we did not identify any areas with an increased risk of fraud.

Our audit procedures included:

- completing a risk-assessment process during our planning for this audit that specifically considered the risk of fraud;
- enquiry of management about the Charity's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliance;
- examining supporting documents for all material balances, transactions and disclosures;
- review, where applicable, of the Board of Trustees' minutes;
- enquiry of management about litigations and claims and inspection of relevant correspondence;
- analytical procedures to identify any unusual or unexpected relationships;
- specific audit testing on and review of areas that could be subject to management override of controls and potential bias, most notably around the key judgments and estimates, including the carrying value of accruals, recoverability of trade debtors and revenue recognition;
- considering management override of controls outside of the normal operating cycles including testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statements including evaluating the business rationale of significant transactions, outside the normal course of business.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements of the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

The potential effects of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated and carefully organised schemes designed to conceal it, including deliberate failure to record transactions, collusion or intentional misrepresentations being made to us.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AS A BODY OF THE SCOTTISH SPINA BIFIDA ASSOCIATION (CONTINUED)

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 auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and 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 and trustees those matters we are required to state to them in an auditor's 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, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.

Anderson Anderson & Brown Audit LLP

Angus McCuaig (senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown Audit LLP

Statutory Auditor

133 Finnieston Street

Glasgow

G3 8HB

Date: 30 September 2024

Anderson Anderson & Brown Audit LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:						
Donations and legacies	3	338,680	-	-	338,680	444,057
Charitable activities	4	54,628	279,560	-	334,188	286,945
Other trading activities	5	505,340	-	-	505,340	486,205
Investments	6	14,491	5,043	-	19,534	10,252
Total income and endowments		913,139	284,603	-	1,197,742	1,227,459
Expenditure on:						
Raising funds	7	417,301	-	-	417,301	348,575
Charitable activities		629,175	281,023	25,954	936,152	818,340
Total expenditure		1,046,476	281,023	25,954	1,353,453	1,166,915
Net gains/(losses) on investments		6,759	9,087	-	15,846	(16,890)
Net (expenditure)/income		(126,578)	12,667	(25,954)	(139,865)	43,654
Transfers between funds	16	(7,756)	63	7,693	-	-
Other recognised gains/(losses):		-	-	-	-	300
Net movement in funds		(134,334)	12,730	(18,261)	(139,865)	43,954
Reconciliation of funds:						
Total funds brought forward		1,021,080	141,529	635,848	1,798,457	1,754,503
Net movement in funds		(134,334)	12,730	(18,261)	(139,865)	43,954
Total funds carried forward		886,746	154,259	617,587	1,658,592	1,798,457

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 19 to 41 form part of these financial statements.

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	12	617,599	635,860
Investments	13	244,566	229,410
		<u>862,165</u>	<u>865,270</u>
Current assets			
Debtors	14	338,661	428,591
Cash at bank and in hand		931,064	931,594
		<u>1,269,725</u>	<u>1,360,185</u>
Creditors: amounts falling due within one year	15	(470,798)	(409,998)
Net current assets		<u>798,927</u>	<u>950,187</u>
Total assets less current liabilities		<u>1,661,092</u>	<u>1,815,457</u>
Net assets excluding pension liability		<u>1,661,092</u>	<u>1,815,457</u>
Defined benefit pension scheme liability	22	(2,500)	(17,000)
Total net assets		<u><u>1,658,592</u></u>	<u><u>1,798,457</u></u>
Charity funds			
Endowment funds	16	617,587	635,848
Restricted funds	16	154,259	141,529
Unrestricted funds	16	886,746	1,021,080
Total funds		<u><u>1,658,592</u></u>	<u><u>1,798,457</u></u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the trustees on
11 September 2024 and signed on their behalf by:

THE SCOTTISH SPINA BIFIDA ASSOCIATION

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024**

Margo L Whiteford

Margo L Whiteford (Sep 11, 2024 13:36 GMT+1)

Dr Margo L Whiteford - CBE

The notes on pages 19 to 41 form part of these financial statements.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	(678)	(102,998)
Cash flows from investing activities		
Dividends, interests and rents from investments	7,152	6,240
Purchase of tangible fixed assets	(7,693)	(10,777)
Proceeds from sale of investments	690	625
Net cash provided by/(used in) investing activities	149	(3,912)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(529)	(106,910)
Cash and cash equivalents at the beginning of the year	931,594	1,038,504
Cash and cash equivalents at the end of the year	931,065	931,594

The notes on pages 19 to 41 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

The charity is a company limited by guarantee, incorporated and registered in Scotland, under company number SC213050, and has no share capital. The liability of each member in the event of winding up is limited to £1.

The charity's registered number is SC013328.

The registered office is The Dan Young Building, 6 Craighalbert Way, Dullatur, Glasgow G68 0LS.

2. Accounting policies

2.1 Basis of preparation of financial statements

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

The financial statements of the charitable company 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)', 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 with the exception of investments which are included at market value.

2.2 Going concern

The charity has cash resources and has no requirement for external borrowing. The charity relies on fundraising and legacies to support annual budgeted charitable activity costs. The charity therefore budgets to run at a deficit and the trustees have reasonable expectations that the charity has adequate resources to continue in operational existence for the foreseeable future.

In their assessment of going concern the trustees have considered the continuing impact of the post-Covid environment and are focused on developing an exciting new strategy to seize the opportunities over the next five years.

They will continue to use the charity's reserves wisely and carefully monitor expenditure. They therefore have a reasonable expectation that the charity has adequate resources to continue in existence for the foreseeable future. There are no known material uncertainties, and it is therefore appropriate to prepare the financial statements on a going concern basis.

2.3 Income

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.4 Expenditure

Costs relating to raising funds and charitable activities are charged to the Statement of Financial Activities on an accruals basis, inclusive of irrecoverable Value Added Tax. Expenditure is recognised when there is a legal or constructive obligation to pay for expenditure.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds expenditure are costs attributable to the raising of donations and legacies and the running of fundraising events.

Charitable activities expenditure include costs incurred in delivering the services and projects directly in meeting the objects of the charity and support costs incurred in support of the direct expenditure.

Governance costs, a category within support costs, are costs attributable to compliance with statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Tangible fixed assets and depreciation

All capital expenditure on fixed assets is capitalised.

Depreciation of tangible fixed assets is calculated to write off their cost less any residual value over their useful lives as follows:

Freehold property	- 2% or 5% straight line
Fixtures and fittings	- 10% to 33% straight line
Computer equipment	- 33% straight line

2.7 Fixed asset investments

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using the quoted market value. The Statement of Financial Activities includes net gains and losses arising on revaluation and disposals throughout the year.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.8 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses are combined in the Statement of Financial Activities.

2.9 Debtors

Debtors control account debtors, other debtors and accrued income are all recognised at the settlement amount due with appropriate allowances for any irrecoverable amounts when there is objective evidence that the asset is impaired.

2.10 Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash on hand and cash at bank with a short term of maturity, being twelve months or less, from opening of the deposit or similar account.

2.11 Creditors

Creditors control account creditors and accruals are both 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 control account creditors and accruals are recognised at their settlement amount after allowing for any discounts due.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.12 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.

2.13 Pensions

The company participates in The Pensions Trust - Scottish Voluntary Sector Pension Scheme, a defined benefit multi-employer scheme, the assets and liabilities of which are held independently from the company. The company is unable to identify its share of the underlying assets and liabilities of the scheme and accordingly accounts for the scheme as if it were a defined contribution pension scheme.

In accordance with FRS 102, where the scheme is in deficit and where the company has agreed to a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate. The unwinding of the discount rate is recognised as a finance cost. Refer to Note 22 for details on the accounting of the employee benefit obligations.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)

2.14 Fund accounting

Unrestricted general fund: this fund can be used in accordance with the charitable objects at the discretion of the trustees.

Unrestricted designated funds: these are funds set aside by the trustees for future purposes, or projects as identified by the trustees.

Restricted funds: these funds relate to income which is made available under specific direction by the donor or when funds are raised for a particular restricted purpose.

Expendable Endowment funds: these are funds given to the charity subject to the restriction they be held as capital. These funds are released to income in line with the depreciation charge on the assets acquired with such funds.

3. Income from donations and legacies

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Trust income	97,780	97,780	69,957
Corporate donations	81,698	81,698	44,671
Committed giving	12,002	12,002	12,138
Other donations	11,476	11,476	6,433
Legacies	27,930	27,930	183,308
Grants	107,794	107,794	127,550
Total 2024	338,680	338,680	444,057

Included within income above is £11,476 (2023: £12,262) of donated items and gifts in kind.

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

	2024 £	2023 £
North Lanarkshire Council	-	5,088
Scottish Government	107,794	122,462
	107,794	127,550

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

4. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Projects	-	279,304	279,304	235,944
Sales and services	27,260	256	27,516	10,838
Holiday respite support	16,550	-	16,550	17,912
Other income	10,818	-	10,818	22,251
	<u>54,628</u>	<u>279,560</u>	<u>334,188</u>	<u>286,945</u>

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

	2024 £	2023 £
The Alliance Healthy Ageing Hub	10,310	25,730
The Alliance - Ageing With Resilience	21,572	-
Neurological Framework - Adult Wellbeing Pathway	12,042	-
Comic Relief (net of deferred income)	44,964	31,897
National Lottery - Stronger Links Stronger Futures	45,189	3,039
BBC CIN - Forging Friendships	23,078	27,924
Scottish Children's Lottery	1,746	15,084
RS MacDonald - West Transition	11,404	-
The Burdett Trust (net of deferred income)	-	54,609
Better Breaks West Early Years Group (net of deferred income)	2,942	7,693
Henry Smith - West & East	34,929	7,844
National Lottery - West Family Group	9,862	-
James Tudor Continence Clinics	7,916	-
Other projects (net of deferred income)	53,350	62,124
Total	<u>279,304</u>	<u>235,944</u>

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fundraising	306,544	306,544	273,530
Events	198,796	198,796	212,675
	<u>505,340</u>	<u>505,340</u>	<u>486,205</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

5. Income from other trading activities (continued)

Income from fundraising events (continued)

Included within income above is £1,907 (2023: £55,859) of donated items and gifts in kind.

6. Investment income

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Dividends	1,425	5,043	6,468	6,240
Bank interest received	13,066	-	13,066	4,012
	<u>14,491</u>	<u>5,043</u>	<u>19,534</u>	<u>10,252</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

7. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Premises and office costs	7,066	7,066	7,483
Other fundraising costs	154,895	154,895	91,873
Fundraising events costs	131,800	131,800	128,963
Staff costs	123,540	123,540	120,256
	<u>417,301</u>	<u>417,301</u>	<u>348,575</u>

Included within the costs above is £42,993 (2023: £55,859) of donated items and gifts in kind.

8. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Supporting those with spina bifida & hydrocephalus	<u>675,951</u>	<u>260,201</u>	<u>936,152</u>	<u>818,340</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Supporting those with spina bifida & hydrocephalus 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	429,182	429,182	367,612
Promotion of services	40,384	40,384	29,909
Premises and office costs	99,568	99,568	95,795
Outings and welfare costs	16,823	16,823	20,363
Other charitable activities costs	39,804	39,804	76,523
Pension interest	500	500	300
Depreciation	4,049	4,049	5,508
Professional fees	21,667	21,667	6,666
SRHSB Conference	23,974	23,974	-
	<u>675,951</u>	<u>675,951</u>	<u>602,676</u>

Included within the costs above is £11,274 (2023: £12,262) of donated items and gifts in kind.

The staff team above have supported the raising of donations and other trading activities (see notes 4 and 5). They also generated income from charitable activities and a proportion of their staff costs are included at note 9.

Analysis of support costs

	Total funds 2024 £	Total funds 2023 £
Staff costs	111,113	93,996
Premises and office costs	34,242	22,110
Depreciation	21,905	22,707
Other management costs	27,885	28,313
Governance costs	65,056	48,538
Total 2024	<u>260,201</u>	<u>215,664</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Governance costs as included above are detailed as follows:

	2024 £	2023 £
Staff costs	47,056	33,538
Auditors' remuneration	18,000	15,000
	<u>65,056</u>	<u>48,538</u>

9. Staff costs

	2024 £	2023 £
Wages and salaries	601,171	515,963
Social security costs	50,271	48,076
Other pension costs	59,450	72,606
	<u>710,892</u>	<u>636,645</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Fundraising	6	3
Charitable activities	18	18
Support	6	5
	<u>30</u>	<u>26</u>

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2024 No.	2023 No.
In the band £60,001 - £70,000	2	1
In the band £80,001 - £90,000	-	1

The key management personnel of the charity consists on the trustees, the chief executive and the senior management team. The total employee benefits of the key management personnel in the year (including national insurance contributions) were £321,585 (2023: £331,009). This total is expected to reduce in 24/25 as there will be no crossover between the outgoing and incoming CEO and the new CEO's salary being lower.

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 March 2024, no trustee expenses have been incurred (2023 - £NIL).

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

11. Comparatives for the Statement of Financial Activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	238,458	5,000	-	243,458
Charitable activities	25,380	449,612	-	474,992
Other trading activities	210,081	-	-	210,081
Investment income	1,320	4,600	-	5,920
Other income	134,140	-	-	134,140
Total	609,379	459,212	-	1,068,591
Expenditure on:				
Raising funds	219,475	-	-	219,475
Charitable activities	242,937	474,037	42,367	759,341
Total	462,412	474,037	42,367	978,816
Net gains on investments	18,080	24,313	-	42,393
Net income/ (expenditure)	165,047	9,488	(42,367)	132,168
Transfer between funds	(16,335)	5,087	11,248	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	(4,000)	-	-	(4,000)
Net movement in funds	144,712	14,575	(31,119)	128,168
Reconciliation of funds:				
Total funds brought forward	609,257	146,526	653,286	1,409,069
Total funds carried forward	753,969	161,101	622,167	1,537,237

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2023	972,151	266,954	56,992	1,296,097
Additions	-	-	7,693	7,693
Disposals	-	(6,010)	-	(6,010)
At 31 March 2024	972,151	260,944	64,685	1,297,780
Depreciation				
At 1 April 2023	351,685	260,598	47,954	660,237
Charge for the year	19,806	559	5,589	25,954
On disposals	-	(6,010)	-	(6,010)
At 31 March 2024	371,491	255,147	53,543	680,181
Net book value				
At 31 March 2024	600,660	5,797	11,142	617,599
At 31 March 2023	620,466	6,356	9,038	635,860

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	229,410
Disposals	(690)
Revaluations	15,846
At 31 March 2024	244,566
Net book value	
At 31 March 2024	244,566
At 31 March 2023	229,410

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

14. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	127,940	78,734
Prepayments and accrued income	210,721	349,857
	<u>338,661</u>	<u>428,591</u>

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	121,799	87,877
Accruals and deferred income	348,999	322,121
	<u>470,798</u>	<u>409,998</u>

The deferred income is a combination of project income where at the year end the performance criteria has not been met and will be met in future accounting periods and income received in advance for events/ activities due to take place post year end.

	2024 £	2023 £
Deferred income at 1 April 2023	291,867	222,882
Resources deferred during the year	297,060	291,867
Amounts released from previous periods	(291,867)	(222,882)
	<u>297,060</u>	<u>291,867</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds						
General fund	201,779	859,750	(1,022,856)	111,653	6,759	157,085
Dan Young Memorial fund	46,798	1,425	-	-	-	48,223
Maintenance fund - DYB	165,000	-	(1,547)	1,547	-	165,000
Development Fund	594,503	27,990	(8,186)	(125,369)	-	488,938
Maintenance fund - RC	10,000	-	(4,413)	4,413	-	10,000
Pension Reserve	(17,000)	-	14,500	-	-	(2,500)
Research Fund	20,000	23,974	(23,974)	-	-	20,000
	<u>1,021,080</u>	<u>913,139</u>	<u>(1,046,476)</u>	<u>(7,756)</u>	<u>6,759</u>	<u>886,746</u>
Endowment funds						
Rebecca Cottage	99,728	-	(4,049)	-	-	95,679
Dan Young Building	536,120	-	(21,905)	7,693	-	521,908
	<u>635,848</u>	<u>-</u>	<u>(25,954)</u>	<u>7,693</u>	<u>-</u>	<u>617,587</u>
Restricted funds						
Daniel Stewart MacLagan Fund	139,821	5,043	-	-	9,087	153,951
User Grants	1,708	256	(1,656)	-	-	308
National Lottery - West Family Group	-	9,862	(9,896)	34	-	-
The Alliance - Healthy Ageing Hub	-	10,310	(10,310)	-	-	-
Comic Relief	-	44,964	(44,964)	-	-	-

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
The Alliance - Ageing With Resilience	-	21,572	(21,572)	-	-	-
Henry Smith - West & East	-	34,929	(34,929)	-	-	-
Neurological Framework - Adult Wellbeing Pathway	-	12,042	(12,042)	-	-	-
BBC Children In Need - Forging Friendships	-	23,078	(23,078)	-	-	-
Better Breaks - Stronger Links Stronger Families	-	2,942	(2,971)	29	-	-
National Lottery - Stronger Links Stronger Futures	-	45,189	(45,189)	-	-	-
Scottish Children's Lottery	-	1,746	(1,746)	-	-	-
RS MacDonald	-	11,404	(11,404)	-	-	-
James Tudor Continence Clinics	-	7,916	(7,916)	-	-	-
Other projects	-	53,350	(53,350)	-	-	-
	141,529	284,603	(281,023)	63	9,087	154,259
Total of funds	1,798,457	1,197,742	(1,353,453)	-	15,846	1,658,592

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Unrestricted funds						
General fund	234,068	808,690	(868,571)	34,796	(7,204)	201,779
Dan Young Memorial fund	45,498	1,300	-	-	-	46,798
Maintenance fund - DYB	13,499	-	-	151,501	-	165,000
Development Fund	668,626	183,308	(49,111)	(208,320)	-	594,503
Maintenance fund - RC	10,000	-	(2,640)	2,640	-	10,000
Pension Reserve	(32,000)	-	14,700	-	300	(17,000)
Research Fund	15,000	-	-	5,000	-	20,000
	<u>954,691</u>	<u>993,298</u>	<u>(905,622)</u>	<u>(14,383)</u>	<u>(6,904)</u>	<u>1,021,080</u>

Endowment funds

Rebecca Cottage	105,234	-	(5,506)	-	-	99,728
Dan Young Building	548,052	-	(22,709)	10,777	-	536,120
	<u>653,286</u>	<u>-</u>	<u>(28,215)</u>	<u>10,777</u>	<u>-</u>	<u>635,848</u>

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Restricted funds						
Daniel Stewart MacLagan Fund	144,494	5,013	-	-	(9,686)	139,821
User Grants	832	8,044	(7,168)	-	-	1,708

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
Comic Relief Argos vouchers	1,200	(1,200)	-	-	-	-
The Alliance - Healthy Ageing Hub	-	25,730	(25,730)	-	-	-
Better Breaks - Supporting Super Heroes	-	6,798	(4,937)	(1,861)	-	-
The Russell Trust - Adult Tickets	-	1,000	(1,000)	-	-	-
Comic Relief	-	16,897	(16,897)	-	-	-
Commonwealth Fund - Sensory Garden	-	3,000	(3,000)	-	-	-
Children in Need - Money Heroes	-	1,000	(1,000)	-	-	-
Henry Smith - West & East	-	7,844	(7,844)	-	-	-
Scottish Power - Tools for Transition	-	3,202	(3,202)	-	-	-
BBC Children in Need - Forging Friendships	-	27,424	(32,755)	5,331	-	-
Better Breaks - Stronger Links Stronger Families	-	7,693	(7,693)	-	-	-
National Lottery - Stronger Links Stronger Futures	-	3,039	(3,039)	-	-	-
Burdett Trust - Digital Health	-	54,609	(54,732)	123	-	-
Chance to Succeed - East Transition	-	15,084	(15,097)	13	-	-
James Tudor Continence Clinics	-	1,584	(1,584)	-	-	-
Other projects	-	47,400	(47,400)	-	-	-
	146,526	234,161	(233,078)	3,606	(9,686)	141,529

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

16. Statement of funds (continued)

Total of funds	<u>1,754,503</u>	<u>1,227,459</u>	<u>(1,166,915)</u>	<u>-</u>	<u>(16,590)</u>	<u>1,798,457</u>
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Funds

The Dan Young Memorial designated fund was set up to recognise memorial donations received by the charity and the legacy Dan bequeathed to the charity.

The Research designated fund was money set aside to facilitate medical research projects.

The Maintenance designated fund had been accumulated to provide funds for a maintenance programme for the Dan Young Building.

The Development designated fund has been accumulated mainly through legacies to allow the trustees to utilise such sums received on special projects rather than normal operational activities.

The Pension reserve is money set aside from the development fund to assist fund the pension scheme deficit additional contributions.

The Daniel Stewart MacLagan Endowment Fund is a fund bequeathed to The Scottish Spina Bifida Association by the late Daniel Stewart MacLagan. The fund provides investment income for the charity although the capital value of the fund cannot be expended by the charity.

Various restricted funds are noted where funders gave for the noted restricted purposes. The line Other Projects represents various funds that were restricted for a variety of specific projects.

The Transfers to the Expendable Endowment Fund from Unrestricted General funds represents unfunded capital expenditure.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	1,021,080	913,139	(1,046,476)	(7,756)	6,759	886,746
Endowment funds	635,848	-	(25,954)	7,693	-	617,587
Restricted funds	141,529	284,603	(281,023)	63	9,087	154,259
	<u>1,798,457</u>	<u>1,197,742</u>	<u>(1,353,453)</u>	<u>-</u>	<u>15,846</u>	<u>1,658,592</u>

Summary of funds - prior year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2023 £
General funds	954,691	993,298	(905,622)	(14,383)	(6,904)	1,021,080
Endowment funds	653,286	-	(28,215)	10,777	-	635,848
Restricted funds	146,526	234,161	(233,078)	3,606	(9,686)	141,529
	<u>1,754,503</u>	<u>1,227,459</u>	<u>(1,166,915)</u>	<u>-</u>	<u>(16,590)</u>	<u>1,798,457</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	12	-	617,587	617,599
Fixed asset investments	244,566	-	-	244,566
Current assets	1,115,466	154,259	-	1,269,725
Creditors due within one year	(470,798)	-	-	(470,798)
Provisions for liabilities and charges	(2,500)	-	-	(2,500)
Total	<u>886,746</u>	<u>154,259</u>	<u>617,587</u>	<u>1,658,592</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	12	-	635,848	635,860
Fixed asset investments	229,410	-	-	229,410
Current assets	1,218,656	141,529	-	1,360,185
Creditors due within one year	(409,998)	-	-	(409,998)
Provisions for liabilities and charges	(17,000)	-	-	(17,000)
Total	1,021,080	141,529	635,848	1,798,457

19. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income/expenditure for the period (as per Statement of Financial Activities)	(139,865)	43,654
Adjustments for:		
Depreciation charges	25,954	28,209
(Gains) / losses on investments	(15,845)	16,890
Dividends, interests and rents from investments	(7,152)	(6,240)
Difference between pension deficit pyts & int	(14,500)	(14,700)
Decrease/(increase) in debtors	89,930	(273,650)
Increase in creditors	60,800	102,839
Net cash used in operating activities	(678)	(102,998)

20. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	931,065	931,594
Total cash and cash equivalents	931,065	931,594

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

21. Analysis of changes in net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash at bank and in hand	931,594	(530)	931,064
	<u>931,594</u>	<u>(530)</u>	<u>931,064</u>

22. Employee Benefit Obligations

The company participates in the scheme, a multi-employer scheme which provides benefits to some 82 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2020. This actuarial valuation was certified on 21 December 2021 and showed assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate this funding shortfall, the trustees and the participating employers have agreed that additional contributions will be paid, in combination from all employers, to the scheme as follows:

Deficit contributions -

From 1 April 2019 to 30 September 2026: £1.4m per annum (payable monthly and increasing 3% each year on 1st April).

From 1 April 2019 to 30 September 2027: £137,000 per annum (payable monthly and increasing 3% each year on 1st April).

Unless a concession has been agreed with the Trustee the term to 30 September 2026 applies.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £	2022 £
Present value of provision	<u>2,500</u>	<u>17,000</u>	<u>32,000</u>
Reconciliation of opening and closing provisions -			
		2024 £	2023 £
Provision at start of period		17,000	32,000
Interest expense		500	300
Deficit contribution paid		(15,000)	(15,000)
Remeasurements - change in assumptions/ contributions schedule		-	(300)
Provision at end of period		<u>2,500</u>	<u>17,000</u>
Income and expenditure impact -			
		2024 £	2023 £
Interest expense		500	300
Remeasurements - change in assumptions/ contributions schedule		-	(300)
Assumptions -			
	2024 %	2023 %	2022 %
Rate of discount	<u>4.90</u>	<u>5.40</u>	<u>2.30</u>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

23. Related party transactions

There were no related party transactions for the year ended 31 March 2024 (2023: None)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

24. Financial support

The trustees would like to thank and acknowledge the following trusts and organisations for the income they donated in the year.

Alexander Moncur Trust
Alma & Leslie Wolfson Trust
Apache North Sea Limited
BBC CIN
Bellahouston Bequest Fund
Beryl Alpha Charity Committee
Comic Relief
Cruden Foundation
Ford Britain Trust
Garfield Weston
Gertrude Muriel Pattullo Trust
Giving Glasgow: Glasgow Credit Union
Hospital Saturday Fund Charitable Trust
JHT Charitable Trust
JHT Harris Trust
John Napiers Trust
Leach Family Charitable Trust
Leng Family Trust
Louis and Marion Ferrar Charitable Trust
Miss A M Pilkington Charitable Trust
Miss E C Hendry's Charitable Trust
Neurological Frameworks
Noble Resolve Gospel
Northwood Charitable Trust
Pamis
RKT Charitable Trust
RS MacDonald
Scottish Childrens Lottery
Scottish Government - CYPFEIF & ALEC Fund
Scottish Government - Neurological Care and Support Framework
Scottish Government - Section 10 Clinical Priorities
Scottish Government - Improving Health and Wellbeing Grant
Shared Care Scotland
Shared Care Scotland: Better Breaks
Suburban Taverns Charitable Trust
Talleg Limited
Templeton Goodwill Trust
The Alliance Scotland
The AMW Charitable Trust
The Ann Jane Green Trust
The Awesome Foundation
The Cameron Whiteford Charitable Trust
The Hayward Sanderson Trust
The Henry Smith Charity
The Hugh Fraser Foundation
The James Ingles Testamentary Trust
The James M McNab Trust
The James Tudor Foundation
The James Wood Bequest Trust
The Kilfinan Trust
The Lady Marian Gibson Trust
The Lodge of Journeymen and Masons Trust
The Mory Wilson Memorial Trust
The Nancy Roberts Charitable Trust
The National Lottery - Awards for All

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

24. Financial support (continued)

The National Lottery: Improving Lives
The P F Charitable Trust
The R J Larg Family Charitable Trust
The Robert Haldane Smith Charitable trust
The Robertson Trust
The Russell Trust
The Sylvia Aitken Charitable Trust
The Volvo Trust
Thistledown Trust
Warburtons Trust