

Registered number: SC213050
Charity number: SC013328

THE SCOTTISH SPINA BIFIDA ASSOCIATION
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



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 2025

Trustees

Dr Margo L Whiteford - CBE
Dr Rhoda A Abel
Jonathan R Best (resigned 4 September 2024)
Harold G Brown
Prof Robert Carachi MBE
Thomas A Cromar
Kirstie Dawson
P Michael Samuel (resigned 15 January 2025)
William S Scott MBE (resigned 4 September 2024)
Deyrick Smith
Brenda C Wilson (resigned 7 May 2025)
Tony Carlin (appointed 12 February 2025)
June Devlin (appointed 12 February 2025)
Morag Fleming (appointed 12 February 2025)
Douglas Ross (appointed 12 February 2025)
Joanne Graham (appointed 3 September 2025)
Emer Elizabeth Campbell (appointed 3 September 2025)

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 auditors

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, Reece Donnelly, Adam Stewart

Senior Management Team

Deborah Roe (resigned 14 March 2025), Lorraine Wilson, Clare Cogan Turner (resigned 7 February 2025)

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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 2025. 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.

Strategic report

Achievements and performance

a. Charitable activities

We are proud to be the only Scottish charity dedicated to supporting individuals and families affected by spina bifida and hydrocephalus.

This difficult year has been one of both progress and resilience, as we continued to adapt to a challenging economic environment while delivering high-quality, person-centered services.

On top of maintaining existing levels of service across the charity, a total of 14 improvement projects were delivered by the team. These exciting improvement projects covered a wide range of our activities from improving our data segmentation in fundraising, to a new HR and Learning system and streamlining the way we deliver health information directly to adults with spina bifida and hydrocephalus via our website.

We also welcomed four new Trustees to the Board. June Devlin, Doug Ross, Tony Carlin and Morag Fleming. Each brings a wealth of skills and experience to support our mission to give everyone the chance to feel unstoppable.

We are also delighted to welcome two new ambassadors to the charity. Reece Donnelly is founder and principal of the Theatre School of Scotland and a former contestant on the Apprentice. Adam Stewart is a global social media consultant, brand activation specialist, and presenter. We are so grateful to them for giving their time and expertise to ensure people with spina bifida and hydrocephalus feel unstoppable.

Our work this year has been guided by four strategic themes: quality services, value for money, storytelling, and staff support and wellbeing.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

Quality services

This year we saw a 24% increase in service reach, and a 37% increase in contacts — our second highest performance in the last 13 years. This growth reflects the commitment of our excellent services staff to meeting the growing needs of our community through tailored, impactful support.

We delivered a total of 96 groups and outings for people of all ages.

Our Young People's Transitions project in the East of Scotland goes from strength to strength. We welcomed the Scottish Government's Minister for Children and Young People, Natalie Don-Innes to our NHS Lothian Transitions Clinic, receiving excellent feedback. The Minister praised the project as a "strong example of the benefits of joint working between the NHS and charities to provide valuable support to young people".

We also launched a new service pathway for adults. The Integrated Support Pathway project (i-support pathway), funded by Scottish Government, is a secure, intuitive pathway that brings together our services and automatically shares bespoke relevant self-management resources. The pathway is improving our approach to service delivery for adults and is being integrated into our needs assessments with all adults.

Our Ageing with Resilience project, funded by the ALLIANCE, has also widened our involvement with adults. Working with them we are delivering a programme of themed workshops covering issues such as continence and mental health, providing opportunities for social connection and inclusive physical activity sessions.

Work also began on replacing our services database to improve efficiency of service delivery, reduce costs and modernise our data capture. The implementation of the new database is on course for 2025/26.

Staff Support and Wellbeing

A key focus for us is to ensure that staff feel heard and supported. The priorities this year were to streamline time consuming admin processes, provide more structured individual support, celebrate successes, and provide better access to learning.

We introduced a new suite of HR software hosted by Bright HR. The software has simplified our systems for everything from requesting leave to allowing staff to update their personal details and CPD records. A new streamlined, app-based expense authorisation system has also greatly reduced time spent by the team on such tasks.

Our staff well-being offer has also improved with access to offers on a range of experiences, food and drink and travel through Bright Exchange and a counselling service now rolled out to all staff.

A centralised digital learning platform was also implemented with all staff completing a full range of learning modules supporting their skills in areas including health and safety, safeguarding, communication skills and digital safety.

Storytelling

Our communications strategy has continued to evolve, with a strong focus on emotive storytelling and campaigning.

We developed 24 personal stories showcasing the real-life impact of our work and the beautiful reasons why people support the cause. This figure is up 71% from the previous year.

This year we set ourselves a target of increasing median monthly media reach (Opportunities to See) by 30%. We delivered a huge 56% increase in median monthly media reach compared to 2023/24.

We also saw a 60% increase in Facebook reach, driven by targeted advertising.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

Faced with uncertainty over our funding from Scottish Government we launched our "Give Us A Chance" campaign. The campaign called for the First Minister to protect disabled people from cuts to services and release funding for charities like ours to support disabled people in need. The campaign and our lobbying efforts contributed to the Scottish Government decision to continue its Children, Young People and Families Early Intervention Fund, securing over £14 million for the third sector, and £84,000 for our vital services. The campaign also generated national media coverage, including features on BBC, Sky, and Channel 4 News.

We have also begun the work of modernising our website structure, with further content development planned for 2025/26.

Value for money

This has been an extremely challenging financial year. As with many charities just now, the two main challenges we face are rising costs and income pressures due to the economic outlook and increased competition for funds.

We introduced measures to improve efficiency while also seeking to diversify revenue streams. These priorities will continue to be at the heart of our new five-year strategy.

Our new HR, learning and expenses systems and moving to a new payroll provider are all examples of efforts made this year to improve the cost-effectiveness of what we do. Improvements in using our fundraising data have also enhanced campaign targeting, with the Christmas Appeal being one of our most profitable to date. Our decision to move to a simplified services database will not only enhance operational efficiency but will also produce savings on database costs in 2025/26.

Our decision to restructure the senior team, following the departure of our Director of Fundraising and Head of Communications, bringing together the Fundraising and Communications functions, will also produce tangible future savings, while maintaining the team's performance.

Our income in 2024/25, fell by 1% compared with 2023/24, caused mainly by a reduction in core funding from Scottish Government and a fall in Trusts income. Our costs increased by 1%.

This means that we delivered a total deficit of -£189,746. Our five-year, fully costed strategy has plans to ensure long-term sustainability.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Strategic report (continued)

Achievements and performance (continued)

b. Fundraising activities

We are deeply grateful to the individuals, partners, and funders who make our work possible.

It was another strong year for our fundraising events delivered through our partnership model with other charities. In total Zipslide the Clyde, Aberdeen Abseil and Falkirk Wheel Abseil generated over £233,000 income for SBH Scotland – a 35% increase on the previous year.

This year also saw continued success with our flagship Burns Supper, which exceeded last year's total income by 25%.

We have also laid the groundwork for future growth through improved supporter journeys and event diversification.

We launched two new events this year. The Port of Leith Abseil in Edinburgh, due to take place in May 2025, and Jail or Bail, which took place on 28th March 2024. Both have been a resounding success with spaces on the Port of Leith Abseil sold out and Jail or Bail raising £7,647 with still more money coming in.

We also thank the many Trust and Grant funders for their continued support. Funders including Comic Relief, ALLIANCE Scotland, The National Lottery, The Robertson Trust, Henry Smith, RS MacDonald, Scottish Children's Lottery, Apache Corporation and Better Breaks. You power our mission to ensure that everyone affected by spina bifida or hydrocephalus can feel unstoppable.

We would also like to recognise the Scottish Government for their support over the year including from the CYPEIF and Neurological Framework Funding and thank North Lanarkshire Council for their continued funding of our work.

You are all the reason why we truly believe that together we can be unstoppable.

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 current economic and policy environment and have developed an exciting, and fully costed, five-year strategy which maps out the strategic direction of the charity 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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

b. Reserves policy

The charity has total reserves of £1,468,846 (2024: 1,658,592). A significant proportion of these reserves are tied up in fixed assets of the charity and are shown as Expendable Endowment Funds, £595,170 (2024: £617,587). The charity has Restricted Funds of £159,680 (2024: £154,259) 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 £nil (2024: £2,500) 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 2025, the charity ran at a deficit before actuarial gains of £189,746 after generating £612,724 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 £1,181,150 (2024: £1,197,742).

The net expenditure for the year before actuarial gains / losses on the pension scheme was £189,746 (2024: net expenditure of £139,865).

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 2025 was £244,032 (2024: £244,566). The trustees are satisfied with the performance of the investments.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

e. Future plans

As we enter the first year of our new five-year strategy, "Together We Are Unstoppable", SBH Scotland is focused on delivering bold, measurable change for everyone affected by spina bifida and hydrocephalus. Our strategy sets out five key targets to be achieved by 2030:

- Achieve financial sustainability, with income fully covering the cost of our expanded services.
- Reduce loneliness among people with spina bifida and hydrocephalus to below the Scottish average for disabled people (currently 40%).
- Ensure that 90% of service users report feeling happier, healthier, more socially connected, or more independent because of our support.
- Increase our service reach by 40%, ensuring more people across Scotland can access our help.
- Increase the proportion of supporters who trust us "completely" by 20%.
- Continue to improve on our high trust levels, bringing the proportion of supporters who score us five out of five for trust to 75%, and four out of five to 20%.

To achieve these ambitious goals, our work over the coming year will be structured around four strategic themes: Foundations for Success, Expert Support, Bringing Out the Joy in Doing Good, and Storytelling with Emotion.

Foundations for Success

In 2025/26, we will focus on strengthening the infrastructure that underpins our work. Our top priority is to reduce our deficit to £90,000, laying the groundwork for sustainable growth. We will implement a new value for money policy, begin a re-tendering cycle for all major contracts, and complete an AI audit to identify opportunities for greater efficiency.

We are also investing in our people. A new staff well-being plan and supporting our Growth Mindset approach will aid our team's development and resilience. We will introduce a refreshed induction process for Trustees and begin work on a new employee benefits package to ensure SBH Scotland remains a place where people feel valued and supported.

Expert Support

Our services will continue to evolve to meet the needs of our community. In 2025/26, we will formally launch our Transition Clinic in NHS Grampian and aim to establish clear referral pathways with NHS Lothian and NHS Greater Glasgow and Clyde. These developments will ensure smoother transitions for young people and more integrated care for those affected by spina bifida and hydrocephalus.

We will also introduce a new services database to improve data quality and service delivery and establish a Clinical Advisory Group to share knowledge and drive improvements in care. Our new evaluation methodology will be embedded across all services, enabling us to better understand and demonstrate the impact of our work.

Bringing Out the Joy in Doing Good

We believe that fundraising is not just a means to an end—it is a way for people to connect with our cause and experience the joy of making a difference.

In the year ahead, we will launch a new Legacy campaign, a new Spring direct mail appeal, develop a Business Ambassadors Programme, and focus on growing our Community Fundraising efforts.

We will also expand our events portfolio with new challenge events in Edinburgh and Aberdeen and reactivate lapsed donors through targeted appeals.

Storytelling with Emotion

At the heart of our strategy is the belief that stories have the power to connect, inspire, and transform. In 2025/26, we will continue to elevate the voices of our community through authentic and emotional storytelling.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

We will grow our story bank with the creation of 25 brand new case studies, helping us to demonstrate the personal impact of our work and build our community.

With the Scottish Parliament elections due in May 2026, we will also mobilise our supporters and those we support to ensure that the voices of our community are heard during the election and beyond.

Our communications will be tailored, accessible, and multi-channel, with a strong focus on social media and broadcast media. We will use data to personalise our messaging and ensure that every interaction reflects the values and aspirations of our community.

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 matters relevant to the charity's charitable aims 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 policies and guidelines as well as information on the work of the charity and their duties and responsibilities.

c. Organisational structure

The trustees of the charity during the year ended 31 March 2025 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..

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

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. 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. The risk register is also regularly monitored by the Senior Management Team.

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 auditors

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 auditors are 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 auditors are aware of that information.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Auditors

The auditors, Anderson Anderson & Brown Audit LLP, have indicated their willingness to continue in office. The designated trustees will propose a motion reappointing the auditors 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 (Oct 27, 2025 16:46:44 GMT)

Dr Margo L Whiteford - CBE

Date: 10/27/2025

THE SCOTTISH SPINA BIFIDA ASSOCIATION

INDEPENDENT AUDITORS' 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 2025 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 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

INDEPENDENT AUDITORS' 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 auditors' 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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

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

Auditors' 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 auditors' 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 SCOTTISH SPINA BIFIDA ASSOCIATION

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

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.

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 auditors' 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 auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, 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: 10/30/2025

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 2025

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:						
Donations and legacies	3	233,714	-	-	233,714	338,680
Charitable activities	4	38,912	253,344	-	292,256	334,188
Other trading activities	5	625,974	-	-	625,974	505,340
Investments	6	23,930	5,276	-	29,206	19,534
Total income and endowments		922,530	258,620	-	1,181,150	1,197,742
Expenditure on:						
Raising funds	7	470,207	-	-	470,207	417,301
Charitable activities		619,717	253,329	27,869	900,915	936,152
Total expenditure		1,089,924	253,329	27,869	1,371,122	1,353,453
Net gains on investments		96	130	-	226	15,846
Net (expenditure)/income		(167,298)	5,421	(27,869)	(189,746)	(139,865)
Transfers between funds	16	(5,440)	-	5,440	-	-
Net movement in funds		(172,738)	5,421	(22,429)	(189,746)	(139,865)
Reconciliation of funds:						
Total funds brought forward		886,746	154,259	617,587	1,658,592	1,798,457
Net movement in funds		(172,738)	5,421	(22,429)	(189,746)	(139,865)
Total funds carried forward		714,008	159,680	595,158	1,468,846	1,658,592

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

The notes on pages 19 to 40 form part of these financial statements.

THE SCOTTISH SPINA BIFIDA ASSOCIATION
REGISTERED NUMBER: SC213050

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	595,170	617,599
Investments	13	244,032	244,566
		<u>839,202</u>	<u>862,165</u>
Current assets			
Debtors	14	166,617	338,661
Cash at bank and in hand		779,357	931,064
		<u>945,974</u>	<u>1,269,725</u>
Creditors: amounts falling due within one year	15	(316,330)	(470,798)
Net current assets		<u>629,644</u>	<u>798,927</u>
Total assets less current liabilities		<u>1,468,846</u>	<u>1,661,092</u>
Net assets excluding pension asset / liability		<u>1,468,846</u>	<u>1,661,092</u>
Defined benefit pension scheme asset / liability	22	-	(2,500)
Total net assets		<u><u>1,468,846</u></u>	<u><u>1,658,592</u></u>
Charity funds			
Endowment funds	16	595,158	617,587
Restricted funds	16	159,680	154,259
Unrestricted funds	16	714,008	886,746
Total funds		<u><u>1,468,846</u></u>	<u><u>1,658,592</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 SCOTTISH SPINA BIFIDA ASSOCIATION

**BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

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

Margo L Whiteford

Margo L Whiteford (Oct 27, 2025 16:46:44 GMT)

Dr Margo L Whiteford - CBE

The notes on pages 19 to 40 form part of these financial statements.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(152,244)	5
Cash flows from investing activities		
Dividends, interests and rents from investments	6,767	6,468
Purchase of tangible fixed assets	(6,990)	(7,692)
Proceeds from sale of investments	759	690
Net cash provided by/(used in) investing activities	536	(534)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(151,708)	(529)
Cash and cash equivalents at the beginning of the year	931,065	931,594
Cash and cash equivalents at the end of the year	779,357	931,065

The notes on pages 19 to 40 form part of these financial statements

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 economic environment and have developed an exciting five year strategy to achieve sustainability and grow its services.

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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 2025 £	Total funds 2025 £	Total funds 2024 £
Trust income	55,244	55,244	97,780
Corporate donations	27,826	27,826	81,698
Committed giving	12,140	12,140	12,002
Other donations	9,406	9,406	11,476
Legacies	42,462	42,462	27,930
Grants	86,636	86,636	107,794
Total 2025	233,714	233,714	338,680

Included within income above is £9,406 (2024: £11,476) of donated items and gifts in kind.

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

	2025 £	2024 £
Scottish Government	84,000	107,794
North Lanarkshire Council	2,636	-
	86,636	107,794

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4. Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Projects	-	252,640	252,640	279,304
Sales and services	4,434	704	5,138	27,516
Holiday respite support	21,967	-	21,967	16,550
Other income	12,511	-	12,511	10,818
	<u>38,912</u>	<u>253,344</u>	<u>292,256</u>	<u>334,188</u>
Grants received, included in the above, are as follows:			2025 £	2024 £
The Alliance Healthy Ageing Hub			-	10,310
The Alliance - Ageing With Resilliance			38,947	21,572
Neurological Framework - Adult Wellbeing Pathway			21,222	12,042
Comic Relief (net of deferred income)			27,467	44,964
National Lottery - Stronger Links Stronger Futures			33,046	45,189
BBC CIN - Forging Friendships			-	23,078
Scottish Children's Lottery			5,504	1,746
RS MacDonald - West Transition			14,501	11,404
Better Breaks West Early Years Group (net of deferred income)			-	2,942
Henry Smith - West & East			41,083	34,929
National Lottery - West Family Group			-	9,862
James Tudor Continence Clinics			-	7,916
National Lottery - West Adult Group			5,923	-
Better Breaks - North Family Group			16,430	-
RS MacDonald CRM Replacement			11,632	-
Commonweal Fund			1,524	-
Other projects (net of deferred income)			35,361	53,350
Total			<u>252,640</u>	<u>279,304</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Fundraising	396,936	396,936	306,544
Events	229,038	229,038	198,796
	<u>625,974</u>	<u>625,974</u>	<u>505,340</u>

Included within income above is £74,864 (2024: £1,907) of donated items and gifts in kind.

6. Investment income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Dividends	1,491	5,276	6,767	6,468
Bank interest received	22,439	-	22,439	13,066
	<u>23,930</u>	<u>5,276</u>	<u>29,206</u>	<u>19,534</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

7. Expenditure on raising funds

Fundraising expenses

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Premises and office costs	10,033	10,033	7,066
Other fundraising costs	204,920	204,920	154,895
Fundraising events costs	160,202	160,202	131,800
Staff costs	95,052	95,052	123,540
	<u>470,207</u>	<u>470,207</u>	<u>417,301</u>

Included within the costs above is £74,864 (2024: £42,993) of donated items and gifts in kind.

Increase in fundraising expenditure due to investment in growing our large challenge events partnership model (Zip Slide, Falkirk Wheel Abseil and Aberdeen Abseil). Investment of £138,765 generated £233,162 of income in 2024/25.

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Supporting those with spina bifida & hydrocephalus	<u>676,522</u>	<u>224,393</u>	<u>900,915</u>	<u>936,152</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Supporting those with spina bifida & hydrocephalus 2025 £	Total funds 2025 £	Total funds 2024 £
Staff costs	473,578	473,578	429,182
Promotion of services	41,680	41,680	40,384
Premises and office costs	97,340	97,340	99,568
Outings and welfare costs	10,818	10,818	16,823
Other charitable activities costs	32,390	32,390	39,804
Pension interest	-	-	500
Depreciation	4,049	4,049	4,049
Professional fees	16,667	16,667	21,667
SRHSB Conference	-	-	23,974
	<u>676,522</u>	<u>676,522</u>	<u>675,951</u>

Included within the costs above is £9,204 (2024: £11,274) 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 8.

Analysis of support costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	82,259	111,113
Premises and office costs	32,475	34,242
Depreciation	23,820	21,905
Other management costs	11,750	27,885
Governance costs	74,089	65,056
Total 2025	<u>224,393</u>	<u>260,201</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

Governance costs as included above are detailed as follows:

	2025 £	2024 £
Staff costs	55,369	47,056
Auditors' remuneration	18,720	18,000
	<u>74,089</u>	<u>65,056</u>

9. Staff costs

	2025 £	2024 £
Social security costs	615,061	601,171
Social security costs	43,759	50,271
Other pension costs	47,438	59,450
	<u>706,258</u>	<u>710,892</u>

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

	2025 No.	2024 No.
Fundraising	5	6
Charitable activities	19	18
Support	7	6
	<u>31</u>	<u>30</u>

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

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	2
In the band £70,001 - £80,000	1	-

The key management personnel of the charity consists of 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 £276,845 (2024: £321,585).

10. Trustees' remuneration and expenses

During the year, no trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, no trustee expenses have been incurred (2024 - £NIL).

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

11. Comparatives for the Statement of Financial Activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies	338,680	-	-	338,680
Charitable activities	54,628	279,560	-	334,188
Other trading activities	505,340	-	-	505,340
Investment income	14,491	5,043	-	19,534
Total	913,139	284,603	-	1,197,742
Expenditure on:				
Raising funds	417,301	-	-	417,301
Charitable activities	629,175	281,023	25,954	936,152
Total	1,046,476	281,023	25,954	1,353,453
Net gains on investments	6,759	9,087	-	15,846
Net income/ (expenditure)	(126,578)	12,667	(25,954)	(139,865)
Transfer between funds	(7,756)	63	7,693	-
Other recognised gains/(losses)				
Actuarial gains/(losses) on defined benefit schemes	-	-	-	-
Net movement in funds	(134,334)	12,730	(18,261)	(139,865)
Reconciliation of funds:				
Total funds brought forward	1,021,080	141,529	635,848	1,798,457
Total funds carried forward	886,746	154,259	617,587	1,658,592

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	972,151	260,944	64,685	1,297,780
Additions	-	-	6,990	6,990
Disposals	-	(4,419)	(12,955)	(17,374)
At 31 March 2025	<u>972,151</u>	<u>256,525</u>	<u>58,720</u>	<u>1,287,396</u>
Depreciation				
At 1 April 2024	371,491	255,147	53,543	680,181
Charge for the year	19,812	168	7,889	27,869
On disposals	-	(2,869)	(12,955)	(15,824)
At 31 March 2025	<u>391,303</u>	<u>252,446</u>	<u>48,477</u>	<u>692,226</u>
Net book value				
At 31 March 2025	<u>580,848</u>	<u>4,079</u>	<u>10,243</u>	<u>595,170</u>
At 31 March 2024	<u>600,660</u>	<u>5,797</u>	<u>11,142</u>	<u>617,599</u>

13. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	244,565
Disposals	(759)
Revaluations	226
At 31 March 2025	<u>244,032</u>
Net book value	
At 31 March 2025	<u>244,032</u>
At 31 March 2024	<u>244,565</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

14. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	28,060	127,940
Prepayments and accrued income	138,557	210,721
	<u>166,617</u>	<u>338,661</u>

15. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	14,901	121,799
Other taxation and social security	-	20,636
Accruals and deferred income	301,429	328,363
	<u>316,330</u>	<u>470,798</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.

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General fund	157,085	921,039	(1,089,370)	101,720	96	90,570
Dan Young Memorial fund	48,223	1,491	-	-	-	49,714
Maintenance fund - DYB	165,000	-	(3,054)	3,054	-	165,000
Development Fund	488,938	-	-	(110,214)	-	378,724
Maintenance fund - RC	10,000	-	-	-	-	10,000
Pension Reserve	(2,500)	-	2,500	-	-	-
Research Fund	20,000	-	-	-	-	20,000
	<u>886,746</u>	<u>922,530</u>	<u>(1,089,924)</u>	<u>(5,440)</u>	<u>96</u>	<u>714,008</u>
Endowment funds						
Rebecca Cottage	95,679	-	(4,049)	-	-	91,630
Dan Young Building	521,908	-	(23,820)	5,440	-	503,528
	<u>617,587</u>	<u>-</u>	<u>(27,869)</u>	<u>5,440</u>	<u>-</u>	<u>595,158</u>
Restricted funds						
Daniel Stewart MacLagan Fund	153,951	5,276	-	-	130	159,357
User Grants	308	704	(689)	-	-	323
National Lottery - West Family Group	-	5,923	(5,923)	-	-	-
Comic Relief	-	27,467	(27,467)	-	-	-

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
The Alliance - Ageing With Resilience	-	38,947	(38,947)	-	-	-
Henry Smith - West & East	-	41,083	(41,083)	-	-	-
Neurological Framework - Adult Wellbeing Pathway	-	21,222	(21,222)	-	-	-
Commonweal Fund	-	1,524	(1,524)	-	-	-
Better Breaks - Stronger Links Stronger Families	-	16,430	(16,430)	-	-	-
National Lottery - Stronger Links Stronger Futures	-	33,046	(33,046)	-	-	-
Scottish Children's Lottery	-	5,504	(5,504)	-	-	-
RS MacDonald CRM Replacement	-	11,632	(11,632)	-	-	-
RS MacDonald - West Transition	-	14,501	(14,501)	-	-	-
Other projects	-	35,361	(35,361)	-	-	-
	<u>154,259</u>	<u>258,620</u>	<u>(253,329)</u>	<u>-</u>	<u>130</u>	<u>159,680</u>
Total of funds	<u><u>1,658,592</u></u>	<u><u>1,181,150</u></u>	<u><u>(1,371,122)</u></u>	<u><u>-</u></u>	<u><u>226</u></u>	<u><u>1,468,846</u></u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Statement of funds - prior year

Endowment funds

Restricted funds

Daniel Stewart MacLagan Fund	139,821	5,043	-	-	9,087	153,951
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THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

Statement of funds - prior year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
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 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)	-	-	-
Commonweal Fund	-	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 CRM Replacement	-	11,404	(11,404)	-	-	-
RS MacDonald - West Transition	-	7,916	(7,916)	-	-	-
Other projects	-	53,350	(53,350)	-	-	-
	<u>141,529</u>	<u>284,603</u>	<u>(281,023)</u>	<u>63</u>	<u>9,087</u>	<u>154,259</u>
Total of funds	<u><u>1,798,457</u></u>	<u><u>1,218,678</u></u>	<u><u>(1,351,359)</u></u>	<u><u>(23,030)</u></u>	<u><u>15,846</u></u>	<u><u>1,658,592</u></u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

16. Statement of funds (continued)

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 2025

17. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	886,746	922,530	(1,089,924)	(5,440)	96	714,008
Endowment funds	617,587	-	(27,869)	5,440	-	595,158
Restricted funds	154,259	258,620	(253,329)	-	130	159,680
	<u>1,658,592</u>	<u>1,181,150</u>	<u>(1,371,122)</u>	<u>-</u>	<u>226</u>	<u>1,468,846</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Gains/ (Losses) £	Balance at 31 March 2024 £
General funds	1,021,080	934,075	(1,044,382)	(30,786)	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>1,218,678</u>	<u>(1,351,359)</u>	<u>(23,030)</u>	<u>15,846</u>	<u>1,658,592</u>

18. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total funds 2025 £
Tangible fixed assets	(159,668)	159,680	595,158	595,170
Fixed asset investments	244,032	-	-	244,032
Current assets	945,974	-	-	945,974
Creditors due within one year	(316,330)	-	-	(316,330)
Total	<u>714,008</u>	<u>159,680</u>	<u>595,158</u>	<u>1,468,846</u>

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	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	886,746	154,259	617,587	1,658,592

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

	2025 £	2024 £
Net expenditure for the year (as per Statement of Financial Activities)	(189,746)	(139,865)
Adjustments for:		
Depreciation charges	27,869	25,954
Loss on disposal of fixed assets	1,550	-
(Gains) / losses on investments	(226)	(15,846)
Dividends, interests and rents from investments	(6,767)	(6,468)
Difference between pension deficit pyts & int	(2,500)	(14,500)
Decrease in debtors	172,044	89,930
Increase/(decrease) in creditors	(154,468)	60,800
Net cash provided by/(used in) operating activities	(152,244)	5

20. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	779,357	931,065
Total cash and cash equivalents	779,357	931,065

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

21. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	931,064	(151,707)	779,357
	<u>931,064</u>	<u>(151,707)</u>	<u>779,357</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 2025

	2025 £	2024 £	2023 £
Present value of provision	<u>-</u>	<u>2,500</u>	<u>17,000</u>
Reconciliation of opening and closing provisions -			
		2025 £	2024 £
Provision at start of period		2,500	17,000
Interest expense		-	500
Deficit contribution paid		(2,500)	(15,000)
Provision at end of period		<u>-</u>	<u>2,500</u>
Income and expenditure impact -			
		2025 £	2024 £
Interest expense		-	500
Assumptions -			
	2025 %	2024 %	2023 %
Rate of discount	<u>4.98</u>	<u>4.90</u>	<u>5.40</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 2025 (2024: None)

THE SCOTTISH SPINA BIFIDA ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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 Charitable Trust
Ann Jane Green's Trust
Apple Tree Trust Chiene & Tait
Better Breaks- Short Breaks Fund
Clive Jay Berkley Foundation
Comic Relief
Cruden Foundation
HFD Charitable Donation
Hospital Saturday Fund
I B B Trust
JTH Charitable Trust
Leach Family Charitable Trust
Leng Trust
Miss E C Hendry's Charitable Trust
Noble Resolve Gospel and Temperance Mission Auxiliary
RS MacDonald
Scottish Children's Lottery Trust
Scottish Government - CYPFEIF & ALEC Fund
Scottish Government - Neurological Care and Support Framework
Shepherd and Wedde Charitable Trust
Suburban Taverns Ltd Charitable Trust
Templeton Goodwill Trust
The Alliance Scotland
The Cameron Whiteford Charitable Trust
The CRH Trust
The Gertrude Muriel Pattullo Trust for Disabled Young People
The Henry Smith Charity
The Hugh and Mary Miller Bequest
The Hugh Fraser Foundation
The Meikle Foundation
The National Lottery
The Robert Haldane Smith Charitable Foundation
The Robertson Trust
The RS McDonald Charitable Trust
The Russell Trust
The Sylvia Aitken Charitable Trust
The Trades House of Glasgow Commonweal Fund
The Volvo Trust
Ward Family Charitable Trust