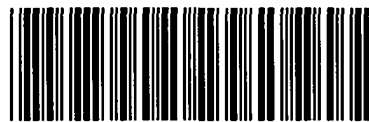


The Rock Trust
Report and Financial Statements
for the year ended 31 March 2023

Charity number: SC018708
Company number: SC146616

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Rock Trust

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The Rock Trust Trustees Annual Report for the year ended 31st March 2023

The Trustees, who are also Non-Executive Company Directors, are pleased to present their annual report and audited financial statements for the year ended 31st March 2023.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chair of the Board of Trustees introduction to the accounts

Welcome to the 2022-23 annual report for Rock Trust. Our work has settled again since the pandemic and whilst our services are changing shape, we continue to face the challenges of the labour and housing market. Young people face a double disadvantage as they are likely to be in lower paid, less secure employment and less likely to be able to offer references and deposits for housing. Alongside these continuing challenges we have also been working to support our young people in the cost-of-living crisis which has seen food and fuel costs increase. Services have had to adapt and evolve, and our teams have been very creative in ensuring that young people have access to the resources that can support them to face these challenges both now and in the future.

Our policy work in the year, both Rock Trust and our A Way Home coalition worked with the Scottish Government and many of our partners to shape the future housing and homelessness policy and practice in Scotland. Not only have we used our learning and experience to shape policy and practice in Scotland, but we have worked with international partners to share learning and support developments more widely.

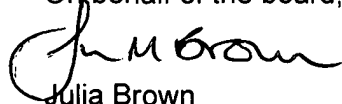
Nationally there is a renewed focus on the prevention of homelessness by ensuring that communities understand it and that those who work in communities can act when they meet someone at risk of housing crisis. Alongside this, Local Authorities are implementing plans to have more preventative services ensuring that homelessness is rare, brief and non-recurring.

We launched a new service in Glasgow, our 6th local authority, and have grown capacity across our housing, support and advice programmes in all areas. This, despite a more competitive and challenging fundraising environment is testament to how important and effective our services are for young people.

We continue to work to develop more preventative programmes to enable young people to avoid homelessness when possible. We also know that the best routes out of homelessness are affordable homes, well paid employment and supportive relationships so our work to increase housing and employment options continues too.

Though we are not a large charity, we are determined to use our funds and support to make the biggest possible impact for as many young people as we can. Our team have worked phenomenally hard to ensure each young person felt valued and respected, and we are grateful to all of our funders for their continued flexibility, ensuring we can adapt our methods and ways of working to best meet the needs of young people who use our services. Our biggest asset will always be our colleagues – staff and volunteers. Without you we would not be the organisation that we are, and without you we cannot continue the campaign to End Youth Homelessness.

On behalf of the board,



Julia Brown
Chair

OBJECTIVES AND ACTIVITIES

Our History

Rock Trust was set up in 1991 by the West End Council of Churches in Edinburgh who wanted to do something practical for homeless young people. The holistic approach that is central to the ethos of Rock Trust comes very much from that beginning, and the values remain. Rock Trust has always believed that homelessness is more than rooflessness and that young people need to learn social and practical skills to be active participating members of their community and society.

We work with young people who are homeless or at risk of becoming homeless, this includes young people who are in transitions, do not have sufficient support systems, are leaving care or home, those involved in offending, alcohol or drug misuse. Our role is to advise, educate and support young people to enable them to build the personal skills and resources required to make a positive and healthy transition to adulthood whilst avoiding or moving on from homelessness.

Objects and Mission Statement

The objects of Rock Trust are defined in its Articles of Association as:

- a. the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage by alleviating homelessness;
- b. the advancement of citizenship or community development by raising awareness about homelessness;
- c. the advancement of health by alleviating homelessness;
- d. the advancement of education by raising awareness of and educating people on the issue of homelessness; and
- e. the prevention or relief of poverty by alleviating homelessness.

To achieve this, Rock Trust provides a range of services, details of which are included in this report.

Youth Development Team



The Rock Trust Trustees Annual Report for the year ended 31st March 2023

The **Youth Housing Hub** in Edinburgh is a 'one stop shop' where young people can gain access to the most appropriate advice and support. It can be accessed in person from our city centre 'Hub' or via telephone, email or the Get Help Now section of our website. No official referral or appointments are necessary. The service is aimed at any young person who is homeless or at risk of homelessness or anyone who is concerned about a young person's housing situation. As well as meeting young people's immediate needs by providing advice, food/toiletry parcels, laundry and shower facilities it offers a welcoming and safe environment for young people to explore their medium and longer term needs and goals.

Our Hub staff signpost young people to Rock Trust services and partner agencies and stay with young people until they have longer term support in place. In addition to housing advice, young people can access grants and other financial assistance to settle in their own home, including access to a full rental deposit for private rented accommodation.

The Hub offers regular formal and informal group work and one to one support and advice with independent living skills, mental health, Employability, Education, Training and Volunteering as well as some social activities such as cooking and music groups, provided by a mix of Rock Trust and staff from specialist partner agencies.

The **Youth Emergency Support Service** provides support to young people, aged 16-17 years who present to City of Edinburgh Council as homeless with no recognised professional supports in place. The service supports the young people to return home, if appropriate, or find appropriate accommodation with ongoing support. The service acts as a 'safety net' ensuring that young people do not get lost in the system. It has recently expanded to accept direct referrals from schools and from young people, parents or guardians when young people are homeless or at risk of homelessness.

Our **Health and Well Being service** is funded by Comic Relief, and City of Edinburgh Council to provide therapeutic and group work support to help young people to manage their mental health. We know that mental health difficulties are one of the drivers of youth homelessness and many of the young people who access our services have difficulties with their mental health, which has an impact on their ability to live independently and engage with education and employment. The service includes our Mentoring project where young people are matched with Volunteer mentors to work towards developing social skills, confidence and achieving one or more personal goals.

Rock Trust are the lead partners in the **Early Intervention Partnership** alongside Cyrenians. The project is funded by the National Lottery and provides 1:1 support, mediation, training and information to young people, families and professionals within schools and other youth settings to raise awareness and identify young people at risk of homelessness before housing crisis is reached.

Housing Support Services

Bedrock Housing Support provides supported accommodation places in Edinburgh and West Lothian, supporting young people to develop the skills necessary to manage the transition to successful independent living. In addition to the contract income for the Bedrock service, Rock Trust provides added value from its own resources by funding expenditure not eligible for statutory funding e.g. telephones, activity money etc.

Housing First for Youth provides access to permanent accommodation with high intensity, flexible support for as long as it is required for those with higher levels of need. Over the course of the last year the service has been provided in West Lothian and Fife, where we offer a dual Housing Support Housing First for Youth service. We have successfully expanded our offering in to Glasgow.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Rock Trust's **Nightstop** service provides young people with a safe place to stay in the homes of community volunteer hosts for a short period of time. Each guest is provided with their own bedroom, a hot meal and a listening ear. The aim of Nightstop is to prevent homelessness or lessen the impact of it, by assisting the young person to return home to their family or by allowing time for the young person and worker to plan for the most appropriate alternative accommodation. The service runs in Edinburgh and West Lothian.

Our **Glasgow Shared Living** pilot project ended this year. It successfully supported unaccompanied asylum seeking young people by matching them with a trained shared living volunteer within their student accommodation. The project promoted opportunities for integration, the development of English skills and the alleviation of loneliness.



Rock Trust provide **Future Builders**, in partnership with the OVO Foundation and Perth and Kinross Council. This is a live and work scheme, where the local authority provides properties in need of renovation, and young people work alongside trades people to renovate the properties and learn new skills. Once renovation is complete, young people live in the properties, with support, and study for a course that assists their access to employment.

Our **Youth Boost** project supports young people in Perth with their transition from homelessness into settled accommodation, as well as supporting those at risk of eviction and young people who want to return home and maintain their relationships with family.

My Place provides three-bedroomed properties for young people to share in East Lothian. Two young people share the accommodation with a peer flatmate. The peer flatmate offers informal support, while Rock Trust staff support the young people and peer flatmate. The project differs from other supported accommodation models as young people can stay for as long as they like and there is not a direct link between housing and support.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

The Housing Fund (formerly Rent Deposit Scheme), supports young people to overcome the practical and financial barriers faced when entering the housing market. Young people are supported to identify suitable properties in the Private Rental Sector (PRS) or with a Registered Social Landlord (RSL), including liaising with landlords, ensuring accommodation is good quality and affordable. For PRS, a Rent Deposit is provided by SafeDeposits Scotland. The rent deposit is not returned to young people when they leave but it offers landlords the security of a full rental deposit, which guarantees payment for any damages, and helps the young person get around the problem of not being able to afford a deposit. Alternatively, cash grants can be provided to cover the cost of rent in advance and/or assistance with furnishing a new home.

Volunteers

Rock Trust receives significant input and support from volunteers, who work across the organisation in various roles. For the second year running we've seen our volunteers provide over 22,000 hours of support due to the growth of our Nightstop community hosting service. The reported hours comprise voluntary time contributions from host families, peer & supportive flatmates, mentors, business and fundraising volunteers and Trustees. Rock Trust continues to hold the Investing in Volunteers award in recognition of the quality of our volunteer training and continued support to volunteers. We are indebted to our volunteer colleagues, without whom we could not reach as many young people and deliver such impactful services.

ACHIEVEMENTS AND PERFORMANCE

Our **Youth Housing Hub** engaged with 312 young people and professionals last year, ensuring young people had access to food, toiletries, showers and laundry facilities. Young people were supported to access Rock Trust services and/or referred on and supported to access other services. As well as offering advice and support to young people, the Hub operated regular formal and informal groupwork sessions including music, cooking, art and employability skills.

Our **Bedrock Housing Support** service provided accommodation and support to 79 young people in Edinburgh and West Lothian. 95% of young people moved on to more secure long term accommodation or maintained their Rock Trust accommodation. 93% of young people developed increased life skills/independent living skills and 86% of young people were engaged in volunteering, education, employment or training.

Our **My Place project** supported 20 young people and 8 Peer Volunteer Flatmates across 8 shared houses in East Lothian. Highlights for the year were young people spending time relaxing and looking after their gardens. Our pioneering **Housing First for Youth projects** supported 58 young people in total across Fife, West Lothian.

Nightstop project provided 215 bed nights to young people across Edinburgh and West Lothian and has now been funded by West Lothian Council as part of their targeted efforts at preventing youth homelessness. Our **Youth Boost** service worked with 83 young people in Perth and our **Youth Emergency Support Service (YESS)** in Edinburgh worked with 29 young people in the last year.

The **Early Intervention Partnership** in Edinburgh supported 23 young people to remain/return home, secure safe and appropriate accommodation and complete their school studies whilst the **Health and Well Being Service** supported 63 young people. Our **Housing Fund/Rent Deposit scheme** supported 22 young people to access accommodation in Edinburgh and Glasgow.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

The **Future Builders** project renovated an additional three flats, increasing our supported housing portfolio to 6, with 3 more tenants moving in. Two young people successfully moved on from Rock Trust tenancies into their own long-term tenancies. A further 5 young people were supported to access their own suitable, long-term accommodation.



Fundraising

Our Fundraising and Communications team had a very successful year in 2022/23, surpassing the aspirational targets we set, whilst also benefitting from a significant, and unexpected, act of philanthropy.

We continue to benefit from the strong relationships with supporters that our team have worked hard to grow and develop. In particular, we raised a significant amount from both restricted and unrestricted grant funding from **Comic Relief, The National Lottery Community Fund, Garfield Weston Foundation, The Dulverton Trust** and **The Gannochy Trust**, that contribute to project continuity and development. There was also an impressive increase in the support we received from our corporate supporters with the income raised returning to pre-Covid levels.

Over the last year our partnerships with **Addleshaw Goddard, Tattu, Baillie Gifford, M&G** and **Livingston FC** have provided invaluable financial and non-financial support. Both event and community fundraising experienced a year-on-year increase with fantastic participants tackling The Kiltwalk, The Edinburgh Marathon Festival and the Kelpies 5k, as well as more unique events like Stay Up and Gaming for Good, on our behalf. Other highlights from the year include the Steedman Accountants dinner, a Safe Deposits Scotland pub quiz, our brand-new Christmas raffle and the recruitment of an exciting new Supporter Engagement Fundraiser following the departure of one of our long-standing fundraisers after 5 years of success.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

We are also very grateful to the Church community, who have played such a key role throughout Rock Trust's history, for their continued support. An impressive number of our supporters also contributed directly through one off donations as well as over 171 people making a regular monthly donation to support our Young People.

The Rock Trust were also delighted to benefit from an extraordinary act of generosity by the **Buchanan Friendship Foundation** on recommendation of the Brunner family who provided a substantial donation. This funding, combined with a further donation we expect to receive in 2023, will enable us to launch Upstream in Scotland. **Upstream is an innovative, schools-based, preventive project** that utilises a universal screening tool to identify and support students at risk of homelessness. This will help us to pro-actively identify those most in need, that might be missed by traditional measures, and connect them with relevant supports before they reach crisis point. This is a delivery model that has recorded significant success in Australia and Wales, and we are delighted to be able to bring it to Scotland for the first time, with the support of two charity foundations.

Going forward we have already secured crucial project funding from **Henry Smith CT** as well as new partnerships with **Turcan Connell** and **Scottish Financial Enterprise** and have some exciting new events in our calendar including potential firewalks and zipline opportunities.



National and Strategic Input

We are committed to bringing change for young people, including those we cannot reach directly and as such we work with partners nationally and internationally to bring about change.

Our funding for **A Way Home: Scotland** our coalition to end youth homelessness in Scotland ended in March 2022. The Senior Management Team continue to work with partners and government to implement the pathways nationally and provide support to local authorities to develop plans and strategies.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

We continue our work with **End Youth Homelessness UK**, a group of youth homelessness charities working together to raise funds to enable us to replicate effective services across the UK. We have been able to engage several corporate partners to support us to provide housing and access to education and employment for young people. This year **EYH UK** have focused on working to become an independent charity to ensure that we have a clear governance structure that our partners can understand.

Our work with the **Housing First Europe Hub** continues and this year, we have been working with Hub partners who are delivering Housing First for Youth to provide support with the challenges they face. We hosted a Housing first learning event in Glasgow which was a fantastic opportunity to both share what is going well in Scotland and also learn from success in Europe.

FINANCIAL REVIEW

The Statement of Financial Activities shows net surplus for the year of £508,649 (2022 - net deficit of £13,153). A total of £1,945,901 was retained in accumulated funds at the year-end (2022 - £1,437,252), allocated £427,628 (2022: £360,729) to restricted funds and £1,518,273 (2022: £1,076,523) to unrestricted funds.

Principal funding sources were Supporting people grants from City of Edinburgh, West Lothian, Perth Councils and Scottish Government (£537,773), rental income (£470,575), Housing First for Youth Grants from West Lothian and Fife Councils (£427,081) and grants from Comic Relief (£76,145) and My Place My Space grant from East Lothian Council (£133,441). We received £334,491 from the Buchanan Friendship Foundation at the recommendation of The Brunner Family. With this generous donation we have been able to increase capacity to reach more young people and have invested in bringing the Upstream prevention project from 2023. Fundraising income during the year totalled £590,587.

Reserves policy

Rock Trust operates a reserve policy that retains sufficient general reserves to meet the next quarter's expenditure, once restricted reserves (which are funds allocated to specific activities from trusts and donors) and secured income are taken into account. At the year end this equated to £245,586 therefore we currently have sufficient reserves to meet this policy.

At the end of the year, after the designation of reserves for specific requirements and the removal of fixed assets into a separate fund, Rock Trust held general reserves of £520,881 (2022 – £437,546). The board of Trustees are retaining higher levels of general funds than required within the reserves policy to ensure that as the organisation grows, as planned, reserve levels remain compliant and sufficient to meet the organisation's needs. Designated funds amounted to £997,392 (2022 £638,977).

In addition, Rock Trust held a restricted reserve amount of £427,628 (2022 - £360,729) which relates to funding provided for specific services and programs that can only be used for those services and programs. Failure to deliver those services or programs would result in the grant being returned to the funder. The charity SORP instructs that for some multiple year grants, they are fully recognised as income in the first year, with future years placed into a restricted reserve and carried forward. This has the consequence of artificially inflating income in one year, and under representing income in another year. Use of restricted reserves should be viewed as an already declared income stream and not a drawdown of Rock Trust's General Funds.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Exposure to Risk

The board review the Strategic Risk Register on a quarterly basis. The major risks to the organisation are:

- changes to government policy which affect young people or third sector adversely,
- the loss of or mismanagement of staff through weak HR processes,
- a failure to compete commercially, leading to loss of contract, reduced profile and a negative financial impact, and
- fundraising and other forms of unrestricted income falling below budgeted levels.

Changes to government policy is mitigated by Rock Trust's membership of strategic and umbrella networks, the monitoring and contributing to consultations on changes to legislation and policy. Rock Trust also seeks participation in research programmes used to contribute to the decision-making process.

Recruitment and retention have been a large focus of our work this year as we identified increasing turnover. The recruitment policies, current salary scales and engagement processes were reviewed and renewed to ensure that we can recruit and retain a strong staff team. All new staff are part of a comprehensive induction and appraisal system to engage them with the Rock Trust's vision and values. We continue to ensure all employment conditions are reviewed at Board level on a regular basis.

This year there has been significant time spent working on our cyber security, including updating equipment and policies and providing training to everyone in the organisation to ensure that we are able to keep the organisation, the team and the young people safe. Whilst this is always an ongoing area of risk, we have taken action and created routines and policies which will enable us to manage this risk.

These and other corporate risks are regularly reviewed, and procedures have been established to manage them. Rock Trust's strategic risk assessment is reviewed quarterly and annually by the Board. There is a structured approach to Health & Safety, using both external expert services and regular discussions and review of performance at Board level. Comprehensive insurance cover including public liability, professional indemnity and employers' liability is in place. Strategic work plans include working with commissioners and funding bodies to develop appropriate exit or consultation plans for each service. Rock Trust also has a proven quality management approach and maintains the ISO 9001 Quality Management standard.



PLANS FOR FUTURE PERIODS

Rock Trust's strategic objectives are to:

- Prioritise Prevention
- Increase Housing
- Focus on Futures.

We will achieve this through five strands:



Innovation – improving how we currently work and piloting new ways of working that support our mission.



Impact – learning from national and international research and practice and designing and implementing new provision suitable for a Scottish context – maintaining our leading position in the youth homelessness sector.



Influence – grow a stronger voice and use our evidence to influence policy decisions at a local and national level.

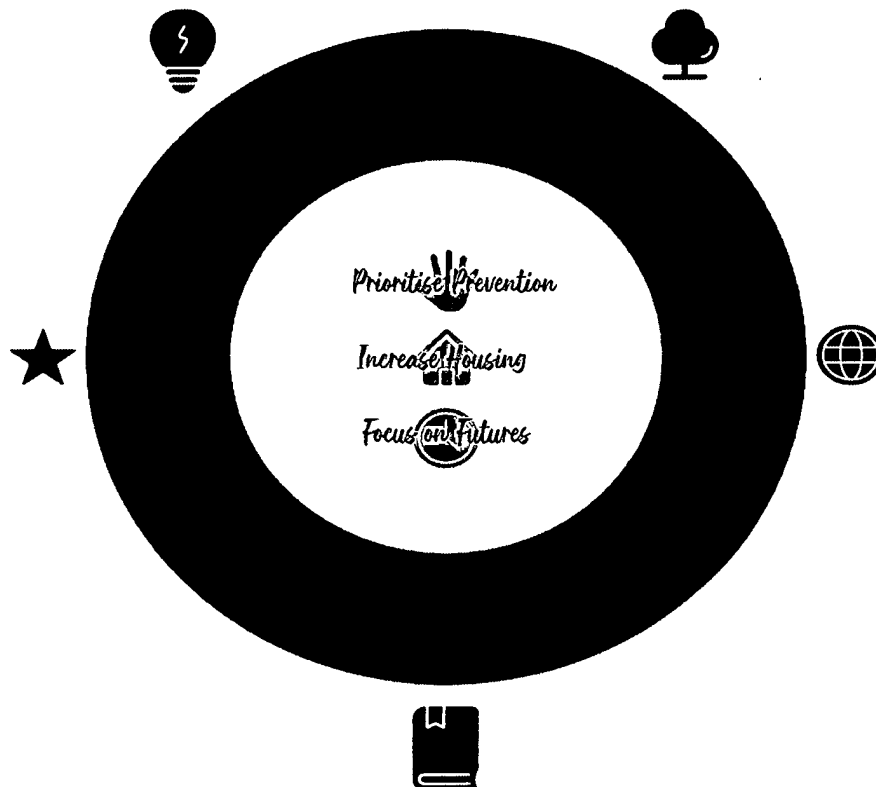


Income – we grow our unrestricted income, cultivate new income sources and use our funds to support our innovation and influencing.



Quality – a focus on monitoring and evaluating our services so that we can develop, secure growth and share best practice through the publication of impact and evaluation reports.

People - Of course, none of this would be possible without our skilled and committed people. Throughout the organisation and across all areas, we aim to recruit, retain, and support the development of a strong expert team of staff and volunteers.



STRUCTURE, GOVERNANCE AND MANAGEMENT

The Rock Trust is a registered charity (SC018708), and a company limited by guarantee (Company number SC146616). The Rock Trust trades as Rock Trust and is governed by its Articles of Association.

Recruitment and Appointment of Trustees/Non-Executive Directors

Every Trustee is also a Non-Executive Company Director, with all associated responsibilities of that role. Trustees are recruited through an open recruitment process. Before recruiting, the people committee (a committee of the board) will complete a skills audit to identify particular skills & knowledge gaps on the board, taking cognisance of our strategy, and will make a recommendation on the person specification for any new Trustees. Every Trustee completes an application, references are obtained and they are required to gain membership of the PVG scheme (Protection of Vulnerable Groups). There is an interview by two Trustees and the Chief Executive before a recommendation on appointment is made to the Board of Trustees.

Induction and Training of Trustees

New Trustees undergo a comprehensive induction programme, alongside quarterly training which they must complete to serve on the board. There is an annual strategy day for all Trustees. Training on governance and issues relating to law is undertaken as appropriate and usually externally sourced. In this years Governance review, it was decided to reduce the maximum length of service for Trustees from 8 to 6 years. This means regular renewal of Board Trusteeship but it also requires robust processes for recruitment and induction of new Board Trustees.

Organisational Structure

Meetings of the Trustees are held at least 4 times per year. Each quarterly meeting receives regular reports on policy implementation, strategic progress and service delivery as agreed in the business plan. The Senior Management Team, led by the Chief Executive, has the responsibility for ensuring strategic focus, service quality and consistency, business continuity and advising the Trustees. The day-to-day leadership and operation of Rock Trust is delegated to the Chief Executive and the Senior Management Team. The Trustees approve an annual financial budget; quarterly Management Accounts detailing financial performance against budget are presented to the Board.

Pay and Remuneration of Key Management Personnel

Rock Trust regularly monitors and reviews the competitiveness of both pay scales and the overall employment package offered to all staff in the organisation. This is regularly discussed with the People Committee of the Board. In addition, pay award recommendations are developed and presented to the Committee by the Senior Management Team. Pay awards are considered annually and taken at an organisational level as opposed to individual awards.

Relationships between Rock Trust and Related Parties

Rock Trust has no subsidiary undertakings. However Rock Trust works with charities and other sector organisations at local, national and international levels in pursuit of its overall goal to end youth homelessness.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Charity name	The Rock Trust	
Charity registration number	SC018708	
Company registration number	SC146616	
Trustees	Julia Brown – Chair Angus Allan Phillipa Coutts (Resigned 2 August 2022) Holly Hepburn Sue Lane David Livesay Nick McGruer Carolyn McLeod Valerie Mitchell (Resigned 31 October 2022) Saima Nevin (Appointed 29 September 2022) Ann Roughead Alexandra Smith	
Company secretary	Jack Rillie Kate Polson	(Resigned 19 August 2022) (Appointed 28 October 2022)
Senior management	Kate Polson Darren Pike Alistair MacDermid Gary Neil Anne-Marie Livingston	Chief Executive Head of Income Generation Head of Services (North/West) Head of Services (South/East) Head of Corporate Services
Principal office and Registered office	55 Albany Street Edinburgh EH1 3QY	
Senior Statutory Auditor	Kevin Cattnach	
Independent Auditors	Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT	
Bankers	Solicitors	
Royal Bank of Scotland plc 36 St Andrew Square Edinburgh EH2 2YB	Balfour and Manson LLP 54 - 66 Frederick Street Edinburgh EH2 1LS	

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Non-Executive Company Directors of The Rock Trust for the purposes of company law) are responsible for preparing the Trustees 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

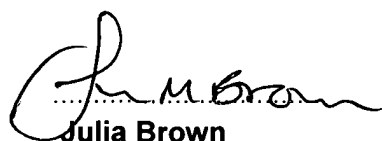
The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. Statement as to disclosure of information to auditors

In so far as the Trustees are aware:

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

Auditors

A resolution proposing that Whitelaw Wells, Chartered Accountants, be reappointed as auditors of the charitable company will be put to the Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. This report was approved by the Trustees on 20th November 2023 and signed on their behalf by



Julia Brown

Chair of the Board of Trustees

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
THE ROCK TRUST
For the year ended 31 March 2023**

Opinion

We have audited the financial statements of The Rock Trust (the 'charitable company') for the year ended 31 March 2023, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting 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 2023 and of 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 (as amended).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs UK) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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' (who are also the directors of the company for company law purposes) 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 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 AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
THE ROCK TRUST**

For the year ended 31 March 2023

Other information

The other information comprises the information 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 to read is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

Opinions on 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 directors' report, prepared for the purposes of company law and included in the report of the trustees, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included with the report of the trustees, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the 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 directors' report, included in the report of the trustees'.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
- The financial statements are not in agreement with the accounting records; 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 directors' report, included within report of the trustees, and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, 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.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023
**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
THE ROCK TRUST**
For the year ended 31 March 2023

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

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 Acts 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.

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

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We carried out income testing and expenditure testing which was designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF
THE ROCK TRUST
For the year ended 31 March 2023**

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kevin Cattnach (Senior Statutory Auditor)
for and on behalf of Whitelaw Wells
Statutory Auditor
9 Ainslie Place
Edinburgh
Midlothian
EH3 6AT

20th November 2023

Whitelaw Wells is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Statement of Financial Activities
(Incorporating the Income and Expenditure Account)
for the year ended 31 March 2023

		Unrestricted			2023	2022
		General	Designated	Restricted	Total	Total
	Notes	funds	funds	Funds		
		£	£	£	£	£
Income from:						
Donations and legacies	2	256,096	334,491	-	590,587	203,118
Charitable activities	3	428,831	56,236	1,606,452	2,091,519	2,084,302
Investments	4	4,702	-	-	4,702	218
Total income		689,629	390,727	1,606,452	2,686,808	2,287,638
Expenditure on:						
Raising funds	5	(198,930)	-	-	(198,930)	(188,257)
Charitable activities	6	(411,959)	(39,929)	(1,527,341)	(1,979,229)	(2,112,534)
Total expenditure		(610,889)	(39,929)	(1,527,341)	(2,178,159)	(2,300,791)
Net income/(expenditure)		78,740	350,798	79,111	508,649	(13,153)
Transfer between funds	19	4,595	7,617	(12,212)	-	-
Net movement in funds		83,335	358,415	66,899	508,649	(13,153)
Reconciliation of funds						
Total funds brought forward		437,546	638,977	360,729	1,437,252	1,450,405
Total funds carried forward	19	520,881	997,392	427,628	1,945,901	1,437,252

The statement of financial activities includes all gains and losses in the year. All income and expenditure derives from continuing activities.

The notes on pages 23 to 38 form an integral part of these financial statements.

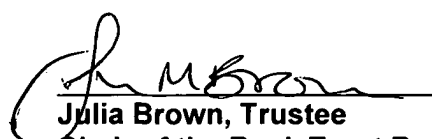
The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Balance Sheet as at 31 March 2023

			2023		2022
	Note	£	£	£	£
Fixed assets					
Tangible assets	14		553,365		545,874
			<u>553,365</u>		<u>545,874</u>
Current assets					
Debtors	15	163,588		181,953	
Cash at bank and in hand		<u>1,303,922</u>		<u>762,324</u>	
		1,467,510		944,277	
Current Liabilities					
Creditors: amounts falling due within one year	16	<u>(73,188)</u>		<u>(52,899)</u>	
Net current assets			1,394,322		891,378
Non-current liabilities					
Creditors: amounts falling due after one year	17		(1,786)		-
Net assets			<u>1,945,901</u>		<u>1,437,252</u>
The funds of the charity					
Unrestricted funds					
General funds	19		520,881		437,546
Designated funds	19		997,392		638,977
Restricted funds	19		<u>427,628</u>		<u>360,729</u>
Total charity funds			<u>1,945,901</u>		<u>1,437,252</u>

The financial statements are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

The financial statements were approved and authorised for issue by the Trustees on 20th November 2023 and signed on their behalf by



Julia Brown, Trustee

Chair of the Rock Trust Board of Trustees

Scottish Charity Number: SC018708

Company registration number: SC146616

The notes on pages 23 to 38 form an integral part of these financial statements.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Statement of Cash Flows
for the year ended 31 March 2023

		2023	2022
	Notes	£	£
Net cash inflow / (outflow) from operating activities		569,035	(7,203)
Cash flows from investing activities:			
Interest received	4	4,702	218
Purchase of property, plant and equipment	14	(32,139)	(5,301)
Net cash outflow on investing activities		<u>(27,437)</u>	<u>(5,083)</u>
Change in cash and cash equivalents in the reporting period		541,598	(12,286)
Cash and cash equivalents at the beginning of the reporting period		<u>762,324</u>	<u>774,610</u>
Cash and cash equivalents at the end of the reporting period		<u>1,303,922</u>	<u>762,324</u>
Reconciliation of net income/(expenditure) to net cashflow from operating activities			
Net income/(expenditure) per the Statement of Financial Activities		508,649	(13,153)
Depreciation	14	20,053	16,595
Loss on sale of office equipment	14	4,595	301
Interest received	4	(4,702)	(218)
Decrease/ (increase) in debtors		18,365	(11,938)
Increase in creditors		22,075	1,210
Net cash inflow/(outflow) used by operating activities		<u>569,035</u>	<u>(7,203)</u>
Analysis of Cash and Cash Equivalents			
Instant access bank accounts		1,303,800	762,142
Cash in hand		122	182
		<u>1,303,922</u>	<u>762,324</u>

**Notes to the Financial Statements
for the year ended 31 March 2023**

1. Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their Accounts in accordance with Financial Reporting Standard 102, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

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

The Trustees consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis. This assessment of going concern includes the expected impact of Covid-19 to the charity in the 12 months following the signing of these financial statements.

1.2 Fund accounting

Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity.

If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

1.3 Income

All 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.

1.4 Donations and legacies

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt. However, 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.

Legacy gifts must be recognised when it is probable that it will be received. This is normally following the granting of probate, when the administrator/executor of the estate has communicated in writing both the amount and settlement date and any conditions attached to the legacy are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

**Notes to the Financial Statements
for the year ended 31 March 2023**

1.5 Grants receivable

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity.

Where performance conditions are attached to the grant and are yet to be met, or there are time-imposed conditions by the donor on spending the grant, the income is recognised as a liability and included on the balance sheet as deferred income to be released in future periods.

1.6 Charitable Activities income

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

1.7 Investment income

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

1.8 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

1.9 Raising funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

1.10 Charitable Activities expenditure

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.11 Support costs

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, HR, IT and governance. These support functions are shared across the charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the charity are outlined in the notes to the financial statements.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

1.12 Governance costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

1.13 Irrecoverable VAT

The charity is not registered for VAT and irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.14 Pensions

The charity operates a defined contribution pension scheme. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.15 Tangible fixed assets and depreciation

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions, costing below £500, or costs relating to furniture or fittings contained within the supported accommodation properties are not capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33.33% straight line
Fixtures, fittings & equipment	-	10% or 25% straight line
Motor vehicles	-	25% straight line
Land and buildings	-	2% straight line

1.16 Financial instruments policy

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied where the effect is immaterial. Financial assets at cost comprise cash, grants receivable, trade debtors other debtors and accrued income. Financial liabilities comprise trade creditors, other creditors and accruals.

1.17 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.18 Taxation

Rock Trust is recognised as a charity and is not subject to corporation tax on its charitable activities. No provision for corporation tax is made in the accounts.

1.19 Cash and cash equivalents

Cash and cash equivalents include cash at bank and in hand and liquid interest-bearing securities with maturities of three months or less.

2. Donations and legacies

	2023	2022
	£	£
Donations	589,587	203,118
Legacies	1,000	-
	<u>590,587</u>	<u>203,118</u>

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

3. Charitable activities income

	Unrestricted	Restricted	2023	2022
	£	£	Total	Total
			£	£
Housing Support				
Supporting people	-	537,773	537,773	471,975
Rent receivable	470,575	-	470,575	446,303
Housing support Total	470,575	537,773	1,008,348	918,278
Youth Development				
Training income generation	-	-	-	1,260
Careleavers - Children in Need	-	-	-	21,148
HMRC – JRS & Covid SSP	-	-	-	1,191
Compass - Various	-	-	-	22,000
EYH Employability Fund - BRE	-	30,000	30,000	30,000
YESS - CEC	-	40,456	40,456	40,456
Core – Various	849	5,000	5,849	19,835
Core – Comic Relief	-	15,000	15,000	-
Core - Garfield Weston	-	40,000	40,000	-
Core – Lyon Project	7,108	-	7,108	-
Social Care Payment – Scottish Government	-	-	-	18,845
Other Grants	2,109	7,876	9,985	9,715
Neighbourly Sainsburys & Scotmid Grants	-	500	500	2,500
Health & Wellbeing – Comic Relief	-	76,145	76,145	119,606
Home Starter	-	-	-	20,000
Housing First for Youth West Lothian	-	104,000	104,000	100,700
Voluntary Sector Gateway – Social inclusion WL	-	-	-	34,136
Nightstop - Various	-	9,400	9,400	22,261
Nightstop - WLC	-	49,740	49,740	-
Other income	4,426	-	4,426	1,463
Bursary – Eversheds	-	11,389	11,389	4,500
A Way Home - Scottish Government	-	-	-	47,000
Housing First for Youth - Fife	-	323,081	323,081	232,332
Future Builders – OVO Foundation	-	83,229	83,229	80,804
Future Builders – Gannochy Trust	-	-	-	20,000
My Place My Space – ELC	-	133,441	133,441	95,493
Housing First for Youth Edinburgh	-	-	-	55,507
Early Intervention Partnership – National Lottery	-	36,450	36,450	165,272
Youth Housing Hub – EYH Housing Fund	-	33,333	33,333	-
Youth Housing Hub – National Lottery	-	6,870	6,870	-
Youth Housing Hub - Various	-	5,890	5,890	-

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

3. Charitable activities income (continued)			2023	2022
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Youth Housing Hub – Dulverton Trust	-	31,239	31,239	-
Youth Housing Hub - CEC	-	14,940	14,940	-
Youth Housing Hub - Landaid	-	5,700	5,700	-
Live & Work – Morrisons Foundation	-	5,000	5,000	-
Evaluation Feasibility Study - CEC	-	-	-	30,000
Youth Development Total	14,492	1,068,679	1,083,171	1,166,024
Charitable activities income Total	485,067	1,606,452	2,091,519	2,084,302

4. Investment income	2023	2022
	£	£
Interest received	<u>4,702</u>	<u>218</u>

5. Raising funds	2023	2022
	£	£
Fundraising staff costs	177,516	162,499
Fundraising office support costs	13,056	18,212
Event expenditure	7,924	6,738
Projects & activities costs	<u>434</u>	<u>808</u>
	<u>198,930</u>	<u>188,257</u>

6. Costs of charitable activities	2023	2022
	£	£
Projects and activities costs	32,254	36,281
Staff costs	1,433,476	1,508,629
Premises costs	286,323	297,758
Running costs	161,956	138,845
Grants paid*	19,773	91,773
Event expenditure	4,234	384
Database costs	11,010	15,140
Depreciation	20,053	16,595
Governance costs	<u>10,150</u>	<u>7,129</u>
	<u>1,979,229</u>	<u>2,112,534</u>

*Rock Trust is the lead partner on projects for which funding is received from National Lottery. Rock Trust then pay out some of this to other organisations for their share of the outcomes delivered.

**Notes to the Financial Statements
for the year ended 31 March 2023**

7. Analysis of charitable expenditure by activity

	Activities Undertaken directly	Support Costs	2023 Total	2022 Total
Activity or Programme	£	£	£	£
Housing Support	575,910	163,060	738,970	709,061
Youth Development	966,585	273,674	1,240,259	1,403,473
	<u>1,542,495</u>	<u>436,734</u>	<u>1,979,229</u>	<u>2,112,534</u>

8. Analysis of support costs by charitable activity

	Management	Property	Office Support	Depreciation	Governance	2023 Total	2022 Total
Activity or programme	£	£	£	£	£	£	£
Housing Support	98,959	27,017	26,107	7,487	3,790	163,060	140,931
Youth Development	165,586	45,345	43,817	12,566	6,360	273,674	278,950
	<u>264,245</u>	<u>72,362</u>	<u>69,924</u>	<u>20,053</u>	<u>10,150</u>	<u>436,734</u>	<u>419,881</u>

Management costs are allocated to the Activity on a per capita basis. Other support costs are accounted for based on the percentage of actual resources expended on Housing Support costs and Youth Development costs as per Note 7.

9. Summary analysis of expenditure and related income for charitable activities

	Housing & support	Youth development	2023 Total	Housing & support	Youth development	2022 Total
	£	£	£	£	£	£
Expenditure (note 7)	(738,970)	(1,240,259)	(1,979,229)	(709,061)	(1,403,473)	(2,112,534)
Income (note 3)	1,008,348	1,083,171	2,091,519	918,278	1,166,024	2,084,302
Net surplus / (cost funded from other income) carried forward	<u>269,378</u>	<u>(157,088)</u>	<u>112,290</u>	<u>209,217</u>	<u>(237,449)</u>	<u>(28,232)</u>

10. Net income / (expenditure) for the year

	2023 £	2022 £
Net income / (expenditure) is stated after charging:		
Depreciation	20,053	16,595
Auditors' remuneration	<u>8,850</u>	<u>7,110</u>

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

11. Employees

Number of employees

The average number of employees during the year, on a head count basis was:

	2023 Number	2022 Number
Housing Support	11	10
Youth Development	32	27
Management, Administration and other services	14	17
	<u>57</u>	<u>54</u>

Employment costs

	2023 £	2022 £
Wages and salaries	1,327,949	1,395,931
Social security costs	120,168	116,590
Other pension costs (Note 13)	84,378	105,657
Training, recruitment and volunteer costs	78,497	52,950
	<u>1,610,992</u>	<u>1,671,128</u>

There were no employees who received remuneration of over £60,000 in the current or previous period. No redundancy was paid during this year (2022 £10,753). Redundancy entitlement is set at statutory only, with no additional contributions.

Key management remuneration

Key management of Rock Trust is deemed to be its board of trustees, the Chief Executive, and four Assistant Directors. Total remuneration to key management personnel for the year was £209,997 (2022: £220,760).

12 Trustees' emoluments

No trustee nor any persons connected to them received emoluments or any reimbursement of any expenses during the current or previous year.

13 Pension costs

The pension charge represents contributions due by the company for the year and amounted to £84,378 (2022 - £105,657).

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

14. Tangible Fixed Assets

	Land & Buildings	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 st April 2022	765,640	89,817	855,457
Additions	-	32,139	32,139
Disposals	-	(19,850)	(19,850)
At 31 March 2023	<u>765,640</u>	<u>102,106</u>	<u>867,746</u>
Depreciation			
At 1 st April 2022	240,242	69,341	309,583
Charge for the year	2,259	17,794	20,053
On disposal	-	(15,255)	(15,255)
At 31 March 2023	<u>242,501</u>	<u>71,880</u>	<u>314,381</u>
Net book values			
At 31 March 2023	<u>523,139</u>	<u>30,226</u>	<u>553,365</u>
At 31 March 2022	<u>525,398</u>	<u>20,476</u>	<u>545,874</u>

15. Debtors	2023	2022
	£	£
Grant receivable debtor	118,477	114,728
Other debtors	25,533	46,567
Prepayments and accrued income	19,578	20,658
	<u>163,588</u>	<u>181,953</u>

16. Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	17,106	22,746
Other taxes and social security costs	39,852	20,248
Other creditors	2,929	1,511
Loan Creditor – Energy Saving	282	-
Accruals	13,019	8,394
	<u>73,188</u>	<u>52,899</u>

17. Creditors: amounts falling after one year	2023	2022
	£	£
Loan Creditor – Energy Saving	<u>1,786</u>	<u>-</u>

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

18. Analysis of net assets between funds 2023

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:				
Tangible fixed assets	-	553,365	-	553,365
Current assets	595,855	444,027	427,628	1,467,510
Current & Non-current liabilities	(74,974)	-	-	(74,974)
	<u>520,881</u>	<u>997,392</u>	<u>427,628</u>	<u>1,945,901</u>

Analysis of net assets between funds 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2022 as represented by:				
Tangible fixed assets	-	545,874	-	545,874
Current assets	490,445	93,103	360,729	944,277
Current liabilities	(52,899)	-	-	(52,889)
	<u>437,546</u>	<u>638,977</u>	<u>360,729</u>	<u>1,437,252</u>

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

19. Fund analysis

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Restricted Funds					
Early Intervention Partnership	22,870	36,450	(59,314)	(6)	-
Core – Cycling Scotland	8,433	-	(8,105)	(328)	-
Core – SSSC VSGF Grant	7,200	-	(1,950)	-	5,250
Core – Comic Relief	-	15,000	-	-	15,000
Core – Garfield Weston	-	40,000	(40,000)	-	-
Core – Lanarkshire Digital Boost Grant	-	5,000	(5,000)	-	-
Supporting People	29,253	537,773	(506,730)	-	60,296
Young People funds	7,146	7,875	(6,745)	-	8,276
BRE & Compass - Neighbourly Sainsburys	1,000	-	(500)	(500)	-
BRE – EYH Employability Fund	-	30,000	(14,205)	-	15,795
BRWL, MPMS & HF4Y Fife – Scotmid	1,190	-	(1,190)	-	-
YESS Edinburgh	-	40,456	(34,979)	-	5,477
Social Inclusion - WLC	34,136	-	(25,521)	-	8,615
Bedrock WL – Small Grants	1,489	-	-	-	1,489
Health & Wellbeing	57,760	76,145	(92,189)	2,045	43,761
Nightstop –Various	11,359	9,400	(14,094)	-	6,665
Nightstop - WLC	-	49,741	(40,608)	-	9,133
Evaluation - Various	19,303	-	(17,258)	(2,045)	-
Housing First for Youth WL	9,088	104,000	(101,837)	-	11,251
Home starter	31,677	-	-	(31,677)	-
Bursary	14,188	11,389	(3,771)	-	21,806
Future Builders - Various	14,006	83,229	(104,198)	6,963	-
My Place My Space	79	133,441	(124,901)	-	8,619
Housing First for Youth - Edinburgh	18,430	-	-	(18,430)	-
A Way Home – Scottish Housing & Support	1,578	-	(801)	-	777
Crisis in this Together	411	-	-	(411)	-
Youth Housing Hub – Dean Fund, Safe Deposit Scotland & National Lottery	-	46,093	(45,112)	31,677	32,658
Youth Housing Hub – Sainsburys	-	500	(43)	500	957
Youth Housing Hub – CEC, Dulverton Trust	-	51,879	-	-	51,879
Landaidd Streetsmart	-	51,879	-	-	51,879
Live & Work WL – Morrisons Foundation	-	5,000	-	-	5,000
Housing First for Youth - Fife	70,133	323,081	(278,290)	-	114,924
Total Restricted Funds	360,729	1,606,452	(1,527,341)	(12,212)	427,628

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted Funds					
Designated Funds					
Service Development	74,720	-	(9,804)	19,175	84,091
Upstream Prevention Fund	-	334,491	-	-	334,491
Dilapidation / Rental Reserve	12,076	21,236	(10,072)	(6,963)	16,277
IT Replacement Reserve	6,307	35,000	-	(32,139)	9,168
Fixed Asset Reserve	545,874	-	(20,053)	27,544	553,365
Total Designated Funds	638,977	390,727	(39,929)	7,617	997,392
General Fund	437,546	689,629	(610,889)	4,595	520,881
Total Unrestricted Funds	1,076,523	1,080,356	(650,818)	12,212	1,518,273
Total Funds	1,437,252	2,686,808	(2,178,159)	-	1,945,901

Purposes of restricted funds

Early Intervention Partnership National Lottery Fund

Funds received from the National Lottery towards the Early Intervention Partnership project.

YESS

Funding received from City of Edinburgh Council towards the Youth Emergency Support Service.

Supporting People

Funding from the City of Edinburgh, West Lothian and Perth Councils & Scottish Government for supporting people in their home.

Young People Funds

Provision of funding for young people moving on from The Rock Trust and small individual grants and ethical gifts to assist young people's needs.

Supermarket Funders

Funding received from Neighbourly Sainsburys and Scotmid Community Funds to spend assisting young people with the cost of emergency food packs/utility top-ups and ingredients/equipment to support young people to develop cooking/baking skills.

Bedrock Edinburgh

Funding received from EYH Employability Fund increase capacity to support young people to progress towards or secure employment

Social Inclusion

Funding received from West Lothian Council to provide a community engagement project.

Bedrock Small Grants

Funding received from various sources to fund items such as driving lessons, laptops and bus passes for young people.

**Notes to the Financial Statements
for the year ended 31 March 2023**

Purposes of restricted funds (continued)

Health and Wellbeing

Funding from Comic Relief and Creative Scotland towards the provision of a Health and Wellbeing Team Leader and workers.

Nightstop

Funding received for the purpose of supplying emergency Nightstop accommodation for young people from West Lothian Council, Nationwide, Depauls, Souter Charitable Trust, Front Line Construction, MacDonald Foundation, Landaidd Streetsmart and Walker-Schoolbraid.

Feasibility Study

Funding received from City of Edinburgh Council to undertake a feasibility study on the potential of creating a one stop shop for young people where they could access emergency advice and accommodation.

Housing First for Youth West Lothian

Funding received from West Lothian Council to undertake a Housing First for Youth project in the West Lothian area.

Home Starter

Funding also received from the Dean Presbytery Fund in 17-18, this was transferred to our Youth Housing Hub for 22-23

Bursary Funds

Funding received from BNY Mellon and Eversheds (distributed by EYH) to provide bursaries for young people.

A Way Home

Funding received from the Scottish Housing & Support towards A Way Home project.

Future Builders

Funding received from OVO Energy for a live and work scheme in Perth and Funding from Gannochy Trust to fund a Support Assistant in 22/23.

My Place My Space

Funding received from East Lothian Council for providing three bedroomed properties for young people with a peer flatmate

Housing First for Youth Edinburgh

Funding received from Corra via Cyrenians to undertake a Housing First for Youth pilot project in the Edinburgh area.

Crisis in this together

Funding received from Crisis to fund a Part Time Project Worker to support young people in temporary accommodation during lockdown.

Housing First for Youth Fife

Funding received from Fife Council to undertake a Housing First for Youth pilot project in the Fife area.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Notes to the Financial Statements for the year ended 31 March 2023

Purposes of restricted funds (continued)

Core

Funding received from Comic Relief for cost of living, Cycling Scotland to improve office infrastructure for cyclists, SSSC VSGF Grant to fund SVQs for Support Assistants, Digital Boost Cyber Essentials Grant to be used to improve IT and Comic Relief & Garfield Weston to contribute towards Core costs.

Youth Housing Hub

Funding received from Dulverton Trust, City of Edinburgh Council, Landaid Streetsmart, Safe Deposit Scotland and National Lottery towards staff and running costs of our Youth Housing Hub and Housing Fund

Live & Work – West Lothian

Funding received from Morrisons Foundation for our new Live & Work project to furnish homes for young people.

Purposes of Designated Funds

Service Development

This fund has been set aside for the development of new and innovative services, such as pilot projects undertaken by Rock Trust. During 22/23 this supported projects in Glasgow.

Upstream Prevention Fund

This fund is utilising monies received from Buchanan Friendship Foundation that is to be used to increase capacity in services enabling us to support more young people and to support the establishment of Upstream, a new prevention programme across Scotland

Dilapidations/Rental Reserve

Rental income received set aside for either residential property dilapidations or to support expenditure related to providing housing services.

IT Replacement Reserve

Funds have been set aside for continuing investment in IT, to ensure Rock Trust can continue to deliver services efficiently.

Fixed Asset Reserve

The net book value of the Fixed Assets has been transferred into a separate reserve on the fund analysis for clarity as to the makeup of general and designated funds.

Transfers

Transfers relate to funding received from donations used to support project delivery

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

Notes to the Financial Statements for the year ended 31 March 2023

Fund analysis (continued) 2022

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Restricted Funds					
Early Intervention Partnership	41,948	165,272	(174,350)	(10,000)	22,870
Core – Cycling Scotland	-	8,675	(242)	-	8,433
Core – SSSC VSGF Grant	-	7,200	-	-	7,200
Core – Cyber Essential Grant	-	960	(960)	-	-
Core – Social Care Payment	-	18,845	(18,845)	-	-
YESS	-	40,456	(40,456)	-	-
Care Leavers	12,348	21,148	(33,496)	-	-
Supporting People	9,240	471,975	(451,962)	-	29,253
Young People funds	6,590	8,865	(8,309)	-	7,146
Compass - Various	-	22,000	(22,000)	-	-
BRE & Compass - Neighbourly					
Sainsburys	-	1,000	-	-	1,000
BRWL, MPMS & HF4Y Fife – Scotmid					
Community Fund	-	1,500	(310)	-	1,190
Social Inclusion - WLC	-	34,136	-	-	34,136
Bedrock WL – Small Grants	1,739	-	(250)	-	1,489
Wellbeing Fund - WLC	-	350	(350)	-	-
Training Grant	-	500	(500)	-	-
Health & Wellbeing	62,121	119,606	(113,967)	(10,000)	57,760
Nightstop –Various	60,000	22,261	(70,902)	-	11,359
Evaluation - Various	-	30,000	(30,697)	20,000	19,303
Housing First for Youth WL	10,113	100,700	(101,725)	-	9,088
Home starter	27,330	20,000	(15,653)	-	31,677
Bursary	19,626	4,500	(9,938)	-	14,188
Future Builders - Various	5,191	100,804	(91,989)	-	14,006
My Place My Space	2,068	95,493	(97,482)	-	79
Housing First for Youth - Edinburgh	12,029	55,507	(49,106)	-	18,430
A Way Home – Scottish Government	2,695	47,000	(49,695)	-	-
A Way Home – Scottish Housing & Support	1,630	-	(52)	-	1,578
Crisis in this Together	4,519	-	(4,108)	-	411
Core – Tides Foundation / Landaid	528	-	(528)	-	-
Housing First for Youth - Fife	55,115	232,332	(217,314)	-	70,133
Total Restricted Funds	334,830	1,631,085	(1,605,186)	-	360,729

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

Fund analysis (continued) 2022	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
Unrestricted Funds					
Designated Funds					
Service Development	74,720	-	-	-	74,720
Dilapidation / Rental Reserve	3,165	10,825	(1,914)	-	12,076
IT Replacement Reserve	11,608	-	-	(5,301)	6,307
Fixed Asset Reserve	557,469	-	(16,595)	5,000	545,874
Total Designated Funds	646,962	10,825	(18,509)	(301)	638,977
General Fund	468,613	645,728	(677,096)	301	437,546
Total Unrestricted Funds	1,115,575	656,553	(695,605)	-	1,076,523
Total Funds	1,450,405	2,287,638	(2,300,791)	-	1,437,252

20. Financial commitments

At 31 March 2023 the charity had total commitments under non-cancellable operating leases as follows:

	Land & buildings	Office equipment	Total 2023	Total 2022
	£	£	£	£
Obligations due:				
Within one year	-	1,953	1,953	1,953
Between one and five years	-	571	571	1,287
	-	2,524	2,524	3,240

21. Related party transactions

No transactions were undertaken with related parties in either the current or previous years.
No one party had control over the charity in either the current or previous year.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Notes to the Financial Statements
for the year ended 31 March 2023**

22. Statement of Financial Activities for the year ended 31 March 2022

	Unrestricted			
	General funds	Designated funds	Restricted Funds	2022 Total
	£	£	£	£
Income from:				
Donations and legacies	203,118	-	-	203,118
Charitable activities	442,392	10,825	1,631,085	2,084,302
Investment income	218	-	-	218
Total income	<u>645,728</u>	<u>10,825</u>	<u>1,631,085</u>	<u>2,287,638</u>
Expenditure on:				
Raising funds	(188,257)	-	-	(188,257)
Charitable activities	(488,839)	(18,509)	(1,605,186)	(2,112,534)
Total expenditure	<u>(677,096)</u>	<u>(18,509)</u>	<u>(1,605,186)</u>	<u>(2,300,791)</u>
Net income/(expenditure)	(31,368)	(7,684)	25,899	(13,153)
Transfer between funds	301	(301)	-	-
Net movement in funds	<u>(31,067)</u>	<u>(7,985)</u>	<u>25,899</u>	<u>(13,153)</u>
Reconciliation of funds				
Total funds brought forward	468,613	646,962	334,830	1,450,405
Total funds carried forward	<u>437,546</u>	<u>638,977</u>	<u>360,729</u>	<u>1,437,252</u>

Under the Charities Statement of Recommended Practice FRS 102, disclosure of the prior year's income and expenditure by class of fund is required.

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

The following pages do not form part of the statutory accounts.

**Detailed Income and Expenditure Account
for the year ended 31 March 2023**

		2023	2022
Income	£	£	£
Donations and legacies			
Donations and sponsorship	589,587		203,118
Legacies	<u>1,000</u>		<u>-</u>
		590,587	203,118
Income from charitable activities			
Supporting People	537,773		471,975
Rent receivable	470,575		446,303
Income generation	-		1,260
Careleavers - Children in Need	-		21,148
Core – Garfield Weston	40,000		-
Core – Various	27,957		35,911
BRE – EYH employability Fund	30,000		-
Compass – Various	-		25,000
YESS – CEC	40,456		40,456
Neighbourly Sainsburys Grant	500		1,000
Scotmid Community Grant	-		1,500
Other grants	9,985		9,715
Health & Wellbeing – Comic Relief	76,145		119,606
Nightstop – West Lothian Council	49,740		-
Nightstop - Various Grants	9,400		22,261
Housing First for Youth WL – West Lothian Council	104,000		100,700
Home Starter - EYH	-		20,000
A Way Home – Scottish Government	-		47,000
Housing First for Youth - Fife	324,671		232,332
Other income	2,804		2,423
Future Builders – OVO Foundation	83,229		80,804
Future Builders – Gannochy Trust	-		20,000
My Place My Space – East Lothian Council	133,441		95,493
Housing First for Youth Edinburgh	-		55,507
Early Intervention Partnership – National Lottery	36,450		165,272
Perth YESS -	200		-
Youth Housing Hub – Various	33,232		-
Youth Housing Hub - EYH	33,333		-
Youth Housing Hub – Dulverton Trust	31,239		-
Social Inclusion WL – Vol Sector Gateway	-		34,136
Live & Work West Lothian	5,000		-
Evaluation – CEC Homelessness Feasibility Study	-		30,000
Bursary	<u>11,389</u>		<u>4,500</u>
		2,091,519	2,084,302
Investment income			
Interest received	<u>4,702</u>		<u>218</u>
		4,702	218
Total income		2,686,808	2,287,638
Total expenditure		<u>(2,178,159)</u>	<u>(2,300,791)</u>
Net surplus/(deficit) for the year		<u>508,649</u>	<u>(13,153)</u>

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Schedule of Expenditure
for the year ended 31 March 2023**

Expenditure	2023		2022	
	£	£	£	£
Costs of Raising Funds				
Fundraising staff costs	177,516		162,499	
Fundraising office support costs	13,056		18,212	
Event expenditure	7,924		6,738	
Project Costs	<u>434</u>		<u>808</u>	
		198,930		188,257
Charitable activities				
<i>Staff costs</i>				
Wages and salaries	1,182,180		1,271,737	
Employer's NI contributions	105,767		99,626	
Staff pension costs	75,946		93,842	
Staff training, recruitment, other costs	33,269		20,099	
Volunteer costs	<u>36,314</u>		<u>23,325</u>	
		1,433,476		1,508,629
<i>Projects and activities costs</i>				
Direct project expenses	3,856		3,003	
Core	44		-	
Compass other costs	-		23	
YESS	845		647	
Young People grants	10,036		16,807	
Future Builders	127		512	
Youth Housing Hub	2,940		-	
Health & Wellbeing other costs	4,579		7,084	
Housing First for Youth - WL	652		1,451	
Early Intervention Partnership	191		193	
Nightstop	830		2,563	
Housing First for Youth - Fife	1,931		1,378	
Home Starter	-		164	
Shared Living - Glasgow	354		19	
My Place My Space	5,724		1,913	
Social Inclusion - WL	145		-	
Housing First for Youth – Edinburgh	<u>-</u>		<u>524</u>	
		32,254		36,281
<i>Premises costs</i>				
Housing property costs	213,001		243,515	
Office property costs	<u>73,322</u>		<u>54,243</u>	
		286,323		297,758
Office support costs	124,693		119,276	
Housing admin costs	37,263		19,569	
Grants paid	<u>19,773</u>		<u>91,773</u>	
		181,729		223,618
<i>Event expenditure</i>				
Non fundraising event expenditure	4,234		384	
		4,234		384

The Rock Trust Trustees Annual Report for the year ended 31st March 2023

**Schedule of Expenditure
for the year ended 31 March 2023**

	2023		2022	
	£	£	£	£
<i>Depreciation and Gains/Losses</i>				
Depreciation on freehold property	2,259		2,259	
Depreciation on FF & equipment	<u>17,794</u>		<u>14,336</u>	
		20,053		16,595
<i>Database costs</i>				
Database costs	<u>11,010</u>		<u>15,140</u>	
		11,010		15,140
<i>Governance Costs</i>				
AGM / Board expenses	1,180		19	
Audit	<u>8,970</u>		<u>7,110</u>	
		10,150		7,129
Total of charitable activity expenditure		1,979,228		2,112,534
Total expenditure		<u><u>2,178,159</u></u>		<u><u>2,300,791</u></u>