

Charity registration number SC003353 (Scotland)

Company registration number SC207455 (Scotland)

PILTON YOUTH & CHILDREN'S PROJECT
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

PILTON YOUTH & CHILDREN'S PROJECT

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PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The Directors present their annual report and the audited financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 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).

Objectives and activities

The organisation is a charitable Company Limited by Guarantee, founded in 1997, incorporated on 24 May 2000 and registered as a charity on 25 May 2000. The Company was established under a Memorandum of Association which established the objects and powers of the Charitable company and is governed under its Articles of Association.

Impact of the COVID-19 pandemic and the cost of living crisis

Although we returned to normal service delivery by Summer 21, we are still seeing the effects of the Covid-19 pandemic on young people and families in our community. Demand for our referred services are very high, with many young people struggling after gaps in schooling and mental health issues such as anxiety are on the increase. We have responded to this by growing our support team and forming new partnerships with other agencies. However, it is very positive that high numbers of young people are accessing our provision, with open access youth clubs seeing higher attendance than before the pandemic.

With the cost of living crisis, many families in our community are experiencing greater financial hardship. As well as providing emotional support and signposting to specialist organisations, we have provided direct financial assistance. For the third year running, we were awarded The Winter Fund from Forth One Cash for Kids. We received £15050 of funding to support families in need over the year with basic essentials such as food, fuel and warm winter clothing. This was distributed as supermarket vouchers from Farmfoods and Morrisons Supermarket. These were emailed to families weekly over a 4-week period. This could then free up money for families to pay for gas and electricity and buy warm clothing for their children.

Objects of the Charity, Principal Activities and Organisation of our work

The charity's principal activity during the year continued to be to offer children and young people aged between 5 and 18 years old residing in Forth Ward in Edinburgh an innovative programme of personal and social development. It aimed to provide opportunities to pursue activities and interests, not as an end in themselves, but as part of a wider development process through which children and young people learn about themselves and their relationship with the society in which they live.

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The main area of charitable activity is the provision of youth and children's services in Pilton and surrounding areas, North West Edinburgh.

Open Groups and Clubs

We provided open groups and clubs at least 5 days and evenings per week in our centre. For our younger children aged 5 to 8, we included a play based approach which has many benefits for child development. In the last year we have made lots of use of the Community Garden at the rear of our building, with children enjoying planting vegetables, going on bug hunts and learning about the environment. PYCP has a dedicated space in the garden and we can also support young people and their families to use this at weekends.

We offered a weekly mixed activity open club for ages 9 to 11, where children could play sports, do cooking and art activities. We also collaborated in exciting projects with partners such as the National Museum. Average attendance for this club was 40 young people.

We also offered a range of youth work activities for ages 12 – 18, to help young people develop skills, explore issues and reduce risk taking and harmful behaviour. They were also able to meet with friends in a safe space and get advice and support from youth workers. This included our Tuesday evening Girls Group, our Wednesday Drop in for age 12+ and our Friday Night Hub for ages 12+. In our Drop In and Hub, we saw an average of 50 young people attend per session.

Since February we have been working towards earning our LGBT Youth Scotland LGBT Charter mark. Part of this is raising awareness so we planned a range of activities across the year in groups and clubs, including making an LGBT+ Icon display and celebrating Pride month with various activities

Intensive Support

Our 1:1 support service worked with 50+ young people around a range of issues such as low self-esteem, difficulties with peers or family issues, all on a referred basis. The support uses a range of strategies and activities to engage young people, giving them a safe space to work through issues with a trusted adult. Most of our referrals came from Craigroyston High School, Broughton High School as well as Forthview and Pimiehall Primaries.

Our group work programmes included our "Best Me" group for primary age children where they worked together on team challenges and activities, designed to build confidence and social skills. Our "Roots and Branches" nurture group for age 12+ supported socially isolated young people to come together to take part in fun activities, have support from workers with any worries or problems in their lives and learn new skills.

Our Family Support Service supported 29 children, parents and siblings in 201/22 (we are still to complete our evaluation for 22/23). We have been successful in securing funding from The RS Macdonald Charitable Trust to continue with this project for the next three years.

Another addition to the service was a new partnership starting in Spring 2022, with five other local organisations. The BWell Together project aims to support children, young people and families to have improved mental health and wellbeing.

Volunteering Opportunities and Progression routes for young people:

In 2022, we provided a range of opportunities for young people to develop career prospects, employability skills and life skills. This included our participation in the North Edinburgh Youth Work Consortium trainee youth work programme, where we offered supported placements to 5 young people across the year. We also hosted various student placements and started our "Learning to Lead" young volunteers programme, where 6 young people so far have completed the programme. We also support adults to volunteer at PYCP.

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Transactions and Financial Position

The net income before other recognised gains and losses on ongoing activities for the year ended 31 March 2023 was £50,638 (2022: £51,958).

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

The Directors consider it prudent to maintain general reserves sufficient to enable the charity to meet its short-term cash flow requirements and match their risk management policy. The Directors consider this to equate to between 9 - 12 months core expenditure. The reserves held are currently considered adequate for this purpose.

Risk Statement

The Management Committee has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces. Significant external risks to funding have led to the development of a business plan that will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with Health and Safety of staff, volunteers, visitors and children and young people to the Project.

Plans for future periods

Following an uncertain time regarding our funding from City of Edinburgh Council, we diversified our income sources and continued to be successful in fundraising from a range of Trusts and Foundations. We also continued to develop relationships with corporate partners, especially important in generating unrestricted funds and "in kind" support. We are awaiting an update regarding the future of the grant programme with Edinburgh Council, with the current funding ending in September 23. Changes may be introduced but we hope to be able to secure continued funding whilst exploring alternatives.

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The directors who served during the year and up to the date of signature of the financial statements were:

Roger Candy (resigned 31 January 2023)
David Phillips (resigned 16 November 2022)
Mark Wilson
Megan Binns (resigned 8 November 2021)
Lauren Purdie
Jacqueline Michie
Morag Macpherson
Iain Batho (Appointed 9 June 2023)
Allison Bertsch (Appointed 16 November 2022)
Christopher Deegan (Appointed 9 June 2023)
Lucy Frazer (Appointed 2 March 2023)
Stephanie Gray (Appointed 21 February 2022)

Secretary

Deborah McMillan

Key Management

Deborah McMillan - Business Manager
Lesley Ross - Project Manager
Laura McLaren - Project Manager

Bankers

The Royal Bank of Scotland plc
12 North West Circus Place
Edinburgh, EH3 6SX

Registered Office

The Greenhouse
33 West Pilton Brae
Edinburgh, EH4 4BH

Auditor

Thomson Cooper Accountants
3 Castle Court
Carnegie Campus
Dunfermline, KY11 8PB

Company Number SC207455

Charity Number SC003353

Requirements and Appointment of the Board of Directors

None of the directors has any beneficial interest in the company. All of the directors are members of the company and guarantee to contribute £1 in the event of winding up.

The Directors of the Company are also charity Trustees for the purposes of charity law and under the Company's Articles are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of one year after which they must be re-elected at the next Annual General Meeting.

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Organisational structure

Pilton Youth & Children's Project has a Management Committee of up to 15 members who meet regularly and are responsible for the strategic direction and policy of the charity. At present, the Committee has 9 members who are local residents or from a variety of professional backgrounds relevant to the work of the charity. The board meets 4 times a year (every 12 weeks) as well as additional sub-group meetings to focus on themes such as fundraising and strategic development. Our Board meetings are focused on a set template, including matters arising, Project Manager's report (reporting on the service, strategic aspects, human resources and a fundraising update) and then a finance report from our Business Manager including updated management accounts and cash flow forecast for next 12 months. Our management team provide monthly updates to the Chairperson and liaise with the Board on any ad-hoc issues and concerns.

Directors Induction and Training

Many of the Directors are familiar with the work of the charity, having had involvement either personally or professionally prior to joining the Board of Directors. New Directors are encouraged to meet with the management team to familiarise themselves with the charity and the context within which it works. Additionally at every Board meeting a member of the staff team will make a presentation on a piece of their work and answer questions.

There is an expectation the Directors attend our Open Days and visit our groups and clubs throughout the year. All new Directors are given our Memorandum and Articles of Association and our latest financial statements. Directors are invited to attend our review of service and in-service training. Feedback from new Directors suggests that they get all relevant information and that the charity is welcoming.

Statement of director's responsibilities

The directors, who also act as trustees for the charitable activities of Pilton Youth & Children's Project, are responsible for preparing the Director's 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. 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.

Auditor

Thomson Cooper were appointed as auditor to the company and a resolution proposing that they be re-appointed will be put at a General Meeting.

PILTON YOUTH & CHILDREN'S PROJECT

DIRECTOR'S REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The director's report was approved by the Board of Directors.

Mr C Deegan

Director

30 October 2023

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT

TO THE DIRECTORS OF PILTON YOUTH & CHILDREN'S PROJECT

Opinion

We have audited the financial statements of Pilton Youth & Children's Project (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 2023 and of its incoming resources and application of resources, 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 *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 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 director's 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF PILTON YOUTH & CHILDREN'S PROJECT

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the director's report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the statement of director's responsibilities, the directors 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 directors 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 directors 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 directors either intend to liquidate the charitable company 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 report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue and tested a sample of journals to confirm they were appropriate. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

PILTON YOUTH & CHILDREN'S PROJECT

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE DIRECTORS OF PILTON YOUTH & CHILDREN'S PROJECT

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The financial statements of the Charity for the year ended 31st March 2022, were audited by Mazars LLP who expressed an unmodified opinion on those statements on 24 November 2022.

Use of our report

This report is made solely to the charity'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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro (Senior Statutory Auditor)
for and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

31 October 2023

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Current financial year

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	2	61,877	182,885	244,762	237,681
Charitable activities	3	63,537	166,916	230,453	288,341
Investments	4	1,814	-	1,814	99
Other income	5	20	-	20	-
Total income		127,248	349,801	477,049	526,121
Expenditure on:					
Charitable activities	6	108,445	310,125	418,570	452,303
Net income for the year/ Net movement in funds		18,803	39,676	58,479	73,818
Fund balances at 1 April 2022		327,269	-	327,269	253,451
Fund balances at 31 March 2023		346,072	39,676	385,748	327,269

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2023

Prior financial year

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
	Notes			
Income and endowments from:				
Donations and legacies	2	233,703	3,978	237,681
Charitable activities	3	126,940	161,401	288,341
Investments	4	99	-	99
Total income		360,742	165,379	526,121
Expenditure on:				
Charitable activities	6	159,087	293,216	452,303
Gross transfers between funds		(127,837)	127,837	-
Net income for the year/ Net movement in funds		73,818	-	73,818
Fund balances at 1 April 2021		253,451	-	253,451
Fund balances at 31 March 2022		327,269	-	327,269

PILTON YOUTH & CHILDREN'S PROJECT

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	as restated £	£
Fixed assets					
Tangible assets	10		48,368		58,514
Current assets					
Debtors	11	2,934		24,787	
Cash at bank and in hand		395,301		335,953	
		398,235		360,740	
Creditors: amounts falling due within one year	12	(28,197)		(48,855)	
Net current assets			370,038		311,885
Total assets less current liabilities			418,406		370,399
Creditors: amounts falling due after more than one year	13		(32,658)		(43,130)
Net assets			385,748		327,269
Income funds					
Restricted funds	15		39,676		-
<u>Unrestricted funds - general</u>					
Designated funds	17	67,490		77,636	
General unrestricted funds		278,582		249,633	
			346,072		327,269
			385,748		327,269

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

The financial statements were approved by the Directors on 30 October 2023

Mr C Deegan
Trustee

Company registration number SC207455

PILTON YOUTH & CHILDREN'S PROJECT

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

		2023		2022	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash generated from operations	22		57,534		52,063
Investing activities					
Purchase of tangible fixed assets		-		(1,460)	
Investment income received		1,814		99	
Net cash generated from/(used in) investing activities			1,814		(1,361)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			59,348		50,702
Cash and cash equivalents at beginning of year			335,953		285,251
Cash and cash equivalents at end of year			395,301		335,953

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Pilton Youth & Children's Project is a private company limited by guarantee incorporated in Scotland. The registered office is The Greenhouse, 33 West Pilton Brae, Edinburgh, EH44BH.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for a period of no less than 12 months. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Expenditure of more than £750 on motor vehicles, equipment and fixtures, computers and fixtures and fittings is capitalised in the balance sheet and depreciated.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	10% straight line
Fixtures and fittings	10% straight line
Computers	33% straight line
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Donations and legacies

	Unrestricted funds general	Restricted funds	Total	Unrestricted funds general	Restricted funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and gifts	61,877	-	61,877	52,808	-	52,808
Grants	-	182,885	182,885	180,895	3,978	184,873
	<u>61,877</u>	<u>182,885</u>	<u>244,762</u>	<u>233,703</u>	<u>3,978</u>	<u>237,681</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Donations and legacies

(Continued)

Donations and gifts

IGY Foundation	50,000	-	50,000	50,000	-	50,000
Shoosmiths	4,200	-	4,200	-	-	-
General Donations	7,427	-	7,427	2,808	-	2,808

	<u>61,877</u>	<u>-</u>	<u>61,877</u>	<u>52,808</u>	<u>-</u>	<u>52,808</u>
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Grants receivable for core activities

CEC - Bridges to Learn	-	86,554	86,554	86,554	-	86,554
CEC - Youth Zone	-	94,341	94,341	94,341	-	94,341
CEC - Holiday Activity Fund	-	1,990	1,990	-	3,978	3,978

	<u>-</u>	<u>182,885</u>	<u>182,885</u>	<u>180,895</u>	<u>3,978</u>	<u>184,873</u>
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PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Charitable activities

	Total 2023 £	Total 2022 £
Room Hire and Minibus Hire	1,635	-
Muirhouse Youth Development Group	1,112	1,282
Performance related grants	227,706	287,059
	<u>230,453</u>	<u>288,341</u>
Analysis by fund		
Unrestricted funds - general	63,537	126,940
Restricted funds	166,916	161,401
	<u>230,453</u>	<u>288,341</u>
Baillie Gifford	16,000	-
Cash for Kids (General Funding)	15,849	6,550
Cash for Kids Winter Grant	13,335	17,700
Children in Need	6,472	19,416
Community Mental Health Fund	24,780	12,393
First State Investments	24,000	10,000
KPE4	28,000	25,910
Port of Leith Housing Association (POLHA)	3,000	1,963
RS MacDonald	10,000	10,000
Sir Robert Alpine	2,780	-
Walter Scott Trust	22,500	21,000
Scottish Police Funding	200	2,100
Centrica - Scottish Gas	10,000	-
Tudor Trust	30,000	30,000
West Grant Housing Association	790	7,000
Tom Farmer Foundation	20,000	20,000
Agnes Hunter	-	10,000
Airbnb	-	50,000
Big Lottery	-	4,182
NHS Lothian	-	4,265
Youthlink	-	4,500
HMRC JRS	-	2,702
Robertson Trust	-	25,000
Other	-	2,378
	<u>227,706</u>	<u>287,059</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Investments

	Total 2023 £	Total 2022 £
Interest received	1,814	99

5 Other income

	Total 2023 £	Total 2022 £
Other income	20	-

6 Charitable activities

	Total 2023 £	Total 2022 £
Staff costs	272,498	330,747
Centre Supplies	62,176	89,518
Travel Costs	157	-
	334,831	420,265
Share of support costs (see note 7)	76,199	25,424
Share of governance costs (see note 7)	7,540	6,614
	418,570	452,303
Analysis by fund		
Unrestricted funds - general	108,445	159,087
Restricted funds	310,125	293,216
	418,570	452,303

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

7 Support costs

	Support costs	Governance costs	2023	Basis of allocation
	£	£	£	
Depreciation	10,146	-	10,146	Usage
Premises	50,546	-	50,546	Usage
Legal and Professional	4,086	-	4,086	Usage
Admin Costs	11,421	-	11,421	Usage
Audit fees	-	7,313	7,313	Governance
Bank Charges	-	227	227	Governance
	<u>76,199</u>	<u>7,540</u>	<u>83,739</u>	

	Support costs	Governance costs	2022	Basis of allocation
	£	£	£	
Depreciation	10,058	-	10,058	Usage
Premises	34,130	-	34,130	Usage
Legal and Professional	3,096	-	3,096	Usage
Admin Costs	(21,860)	-	(21,860)	Usage
Audit fees	-	6,401	6,401	Governance
Bank Charges	-	213	213	Governance
	<u>25,424</u>	<u>6,614</u>	<u>32,038</u>	

8 Directors

None of the directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Direct charitable work	16	16
Administrative	2	2
Total	<u>18</u>	<u>18</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Employees (Continued)

Employment costs	2023 £	2022 £
Wages and salaries	258,604	304,971
Social security costs	6,411	17,145
Other pension costs	7,483	8,631
	<u>272,498</u>	<u>330,747</u>

The key management personnel of the charity comprise of the Business Manager and two Project Managers. The total amount of employee benefits received by key management personnel is £93,586 (2022 - 93,065).

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
Cost					
At 1 April 2022	46,496	21,777	11,435	22,326	102,034
At 31 March 2023	46,496	21,777	11,435	22,326	102,034
Depreciation and impairment					
At 1 April 2022	19,770	8,280	9,888	5,582	43,520
Depreciation charged in the year	5,432	1,555	926	2,233	10,146
At 31 March 2023	25,202	9,835	10,814	7,815	53,666
Carrying amount					
At 31 March 2023	21,294	11,942	621	14,511	48,368
At 31 March 2022	26,726	13,497	1,547	16,744	58,514

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	-	24,787
Prepayments and accrued income	2,934	-
	<u>2,934</u>	<u>24,787</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

12 Creditors: amounts falling due within one year

	Notes	2023 £	2022 £
Other taxation and social security		-	6,690
Deferred income	14	12,398	21,870
Trade creditors		-	1,990
Other creditors		5,033	5,405
Accruals		10,766	12,900
		<u>28,197</u>	<u>48,855</u>

13 Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	32,658	43,130
	<u>32,658</u>	<u>43,130</u>

14 Deferred income

	2023 £	2022 £
Other deferred income	12,398	21,870
	<u>12,398</u>	<u>21,870</u>
Children in Need	-	6,474
Port of Leith Housing - Youth Work	-	3,000
City of Edinburgh Council	12,398	12,396
	<u>12,398</u>	<u>21,870</u>

Deferred income is included in the financial statements as follows:

	2023 £	2022 £
Deferred income is included within:		
Current liabilities	12,398	21,870
	<u>12,398</u>	<u>21,870</u>
Movements in the year:		
Deferred income at 1 April 2022	21,870	-
Released from previous periods	(21,870)	-
Resources deferred in the year	12,398	21,870
	<u>12,398</u>	<u>21,870</u>
Deferred income at 31 March 2023	<u>12,398</u>	<u>21,870</u>

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			
	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers
	£	£	£	£
Baillie Gifford	-	16,000	(9,362)	-
Cash for Kids (General Funding)	-	15,849	(12,680)	-
Cash for Kids Winter Grant	-	13,335	(13,335)	-
CEC - grants under £10,000	-	1,990	(1,500)	-
Children in Need	-	6,472	(6,472)	-
Community Mental Health Fund	-	24,780	(24,780)	-
First State Investments	-	24,000	(8,313)	-
KPE4	-	28,000	(16,727)	-
Port of Leith Housing Association (POLHA)	-	3,000	(3,000)	-
CEC Intensive Support	-	86,554	(85,635)	-
CEC Youth Work	-	94,341	(92,841)	-
RS MacDonald	-	10,000	(10,000)	-
Sir Robert Alpine	-	2,780	(2,780)	-
Walter Scott Trust	-	22,500	(22,500)	-
Scottish Police Funding	-	200	(200)	-
	-	349,801	(310,125)	-

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Year Ended 31 March 2022

	Movement in funds				Balance at 1 April 2022 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	
Cash for Kids (General Funding)	-	6,550	(6,550)	-	-
Cash for Kids Winter Grant	-	17,700	(17,700)	-	-
CEC - grants under £10,000	-	3,978	(3,978)	-	-
Children in Need	-	19,416	(19,416)	-	-
Community Mental Health Fund	-	12,393	(12,393)	-	-
First State Investments	-	10,000	(10,000)	-	-
KPE4	-	25,910	(25,910)	-	-
CEC Intensive Support	-	-	(63,474)	63,474	-
CEC Youth Work	-	-	(63,041)	63,041	-
RS MacDonald	-	10,000	(10,000)	-	-
Walter Scott Trust	-	21,000	(21,000)	-	-
Scottish Police Funding	-	2,100	(2,100)	-	-
Agnes Hunter	-	10,000	(10,000)	-	-
Big Lottery	-	4,182	(4,182)	-	-
NHS Lothian	-	4,265	(4,265)	-	-
Holiday Provision	-	13,385	(14,707)	1,322	-
Youthlink	-	4,500	(4,500)	-	-
	-	165,379	(293,216)	127,837	-

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Restricted funds

(Continued)

Cash for Kids (General Funding) - funding for Holiday programme and general activities

Cash for Kids - Winter Grant - funding for Crisis vouchers for families

CEC- grants under £10,000 - funding for School holidays

Community Mental Health Fund - funding for the Youth Wellbeing Worker salary

First State Investments - funding for the Childrens' Worker salary

KPE4 - funding for the Volunteer Development Worker

Port of Leith Housing Association (POLHA) - funding for under 12s work in Granton.

CEC Intensive Support - funding for Bridges to Learning

CEC - Youth Work - funding for Youthzone

RS MacDonald - funding for the Intensive Support Worker salary

Walter Scott Trust - funding for roof repairs (£7,500) and for food and activities (£15,000)

Scottish Police Funding - Crisis funding grants for clothing

Agnes Hunter - Salaries and activities for our Alternative to Crime Project

Big Lottery - funding costs for our Alternative to crime Project

NHS Lothian - Activities and Food in school holidays

Holiday Provision - Activities and Food in school holidays

Youthlink - Activities in School holidays

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

16 Unrestricted funds

These are unrestricted funds which are material to the charity's activities made up as follows:

	Movement in funds				Balance at 31 March 2023 £
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	
General Fund	249,633	126,998	(98,299)	-	278,332

	Movement in funds				Balance at 31 March 2022 £
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	
General Fund	212,905	360,742	(137,663)	(186,351)	249,633

17 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2021 £	Resources expended £	Transfers £	Balance at 1 April 2022 £	Resources expended £	Balance at 31 March 2023 £
Redundancy Payments	40,546	(21,424)	-	19,122	-	19,122
Capital Reserve	-	-	58,514	58,514	(10,146)	48,368
	40,546	(21,424)	58,514	77,636	(10,146)	67,490

Redundancy Payments - To cover any future redundancy payments, Statutory Maternity Pay, Statutory Sick Pay and wind down costs which may impact upon the Company in future periods

Capital Reserve - This has been established equal to the value of funds tied up in tangible fixed assets.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Designated funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 31 March 2023 are represented by:				
Tangible assets	48,368	-	-	48,368
Current assets/(liabilities)	262,872	67,490	39,676	370,038
Long term liabilities	(32,658)	-	-	(32,658)
	<u>278,582</u>	<u>67,490</u>	<u>39,676</u>	<u>385,748</u>

	Unrestricted funds 2022 £	Designated funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	58,514	-	-	58,514
Current assets/(liabilities)	234,249	77,636	-	311,885
Long term liabilities	(43,130)	-	-	(43,130)
	<u>249,633</u>	<u>77,636</u>	<u>-</u>	<u>327,269</u>

19 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases for office equipment, which fall due as follows:

	2023 £	2022 £
Within one year	1,921	1,921
Between two and five years	2,909	4,830
	<u>4,830</u>	<u>6,751</u>

20 Pension Commitments

An actuarial pension deficit was settled in the year ended 31 March 2017 and is due to be repaid in 2031-2032 financial year.

PILTON YOUTH & CHILDREN'S PROJECT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

22 Cash generated from operations	2023 £	2022 £
Surplus for the year	58,479	73,818
Adjustments for:		
Investment income recognised in statement of financial activities	(1,814)	(99)
Depreciation and impairment of tangible fixed assets	10,146	10,058
Movements in working capital:		
Decrease/(increase) in debtors	21,853	(22,160)
(Decrease) in creditors	(21,658)	(31,424)
(Decrease)/increase in deferred income	(9,472)	21,870
Cash generated from operations	57,534	52,063

23 Analysis of changes in net funds

The charity had no debt during the year.

24 Prior period adjustment

Changes to the balance sheet

	At 31 March 2022		
	As previously reported £	Adjustment £	As restated £
Creditors due after one year			
Other creditors	(64,990)	21,860	(43,130)
Capital funds			
Income funds			
Unrestricted funds	305,409	21,860	327,269
Total equity	305,409	21,860	327,269

During the course of the audit, it was found that the long term creditor in relation to the exit agreement of the pension scheme was based on the wrong length of the agreement in the prior year. An adjustment has been made to bring the creditor in line with the actual end date of the agreement. The adjustment has been brought in against Admin Costs in the prior year which is shown as a negative balance in Note 7.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.