

Charity Registration No. SC053432 (Scotland)

THE SCOTTISH GENEALOGY SOCIETY (SCIO)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

LEGAL AND ADMINISTRATIVE INFORMATION

President

Secretary

Vice Presidents

Office Bearers:

Chairperson

Sales secretary

Treasurer

Librarian

Syllabus Secretary

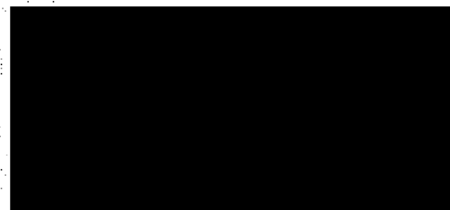
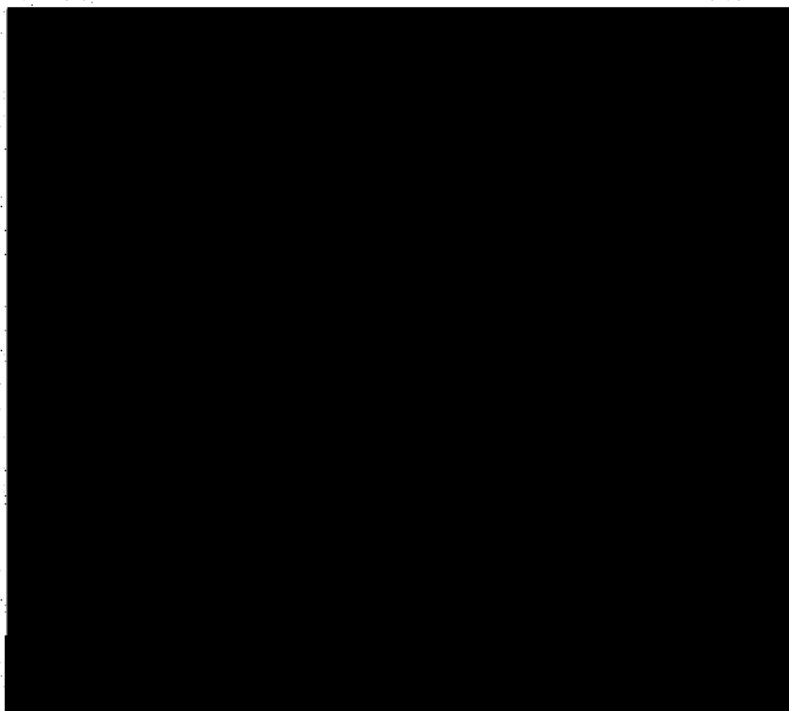
Council Members

Charity number

SC053432

Principal address

Independent examiner



THE SCOTTISH GENEALOGY SOCIETY (SCIO)

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THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

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 Society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 Society is an academic and consultative body, whose constitutional objects are:

- To promote research into Scottish Family History; and
- Undertake the collection, exchange and publication of information and material relating to Scottish Genealogy by means of meetings, lectures etc.

The trustees have paid due regard to guidance issued by the Office of the Scottish Charity Regulator in deciding what activities the Society should undertake.

Achievements and performance

The overall stability seen in 2022-23 has been continued through this year, although there has been a small number of organisational changes. These are mainly due to the requirements of our migration to SCIO status, which has caused some turnover of personnel.

We have said farewell to [REDACTED] as Journal Editors and to [REDACTED] as Trustee; we wish them well in the future and thank them for their contributions to the Society over the years. We welcome [REDACTED] as Chair and Membership Secretary, [REDACTED] as Journal Editor, and [REDACTED] as Trustee.

Obituaries

We regret to record the deaths of some of our long-standing and valued members, including [REDACTED] and [REDACTED].

Membership

The financial year has seen an increase in our membership on the previous year. At the close of September 2024, we had around 700 active members, of which over 200 are Overseas residents. We do have a fairly high turnover rate, with some 210 members choosing not to renew in the year. This was offset by about 290 new members joining in the same period. Our Overseas membership is predominantly US-based (140), with 32 Australians, 25 Canadians, and single digit counts from New Zealand, Ireland, Norway and eight other countries.

Our membership is increasingly becoming an online community. In September 2023, we posted some 560 copies of the Journal to members and emailed a further 135 pdf copies. By September 2024, we posted some 400 copies, with over 330 members opting to receive the pdf version. This represents a significant saving to the Society in terms of printing and distribution costs. We also now distribute over 330 copies of our monthly email newsletter to members.

SCIO

It was agreed by members at our AGM in February 2023 that the Society would pursue changing our constitution to a SCIO (Scottish Charity Incorporated Organisation). Following extensive work by [REDACTED] with the assistance of members [REDACTED] a new Constitution was drafted. This was approved at an Extraordinary General Meeting on 11 April 2024. Scottish Genealogy Society (SCIO) SC053432 was registered with the Office of the Scottish Charity Regulator (OSCR) on 12 June 2024. New Bank accounts have been opened, and we are currently running the legacy Society in parallel during the transition phase.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Treasurer's Report

Reduction of our operating costs has been a continued focus during the year. We have migrated to an alternate broadband supplier, which brought us a faster and more stable internet link for the library, plus improved onsite Wi-Fi access for members. We have also moved to an alternate energy provider at a fixed tariff, thus stabilising our energy bills. Our IT Support contract was also reviewed, and we have moved to a more cost-effective provider.

The website members' area was successfully launched in December 2023 and has been well received. With secure access, members can now:-

- View all copies of the Scottish Genealogist
- Search surnames in our Cemetery Index
- Read our most recent Newsletters
- Download useful Genealogy Resources

Sales and Publications

In February 2024, the Society moved to Sumup, an online payment system for both card and cash transactions. It came with a free online shop which provides the Society with a more efficient, cost-effective platform and gives our customers a more user friendly and attractive shopping experience.

Overall footfall was down from the previous year, and this is reflected in the figures for sales of publications and donations. Conversely, royalties from Findmypast were slightly up but this small increase highlights the need to collect more data - Monumental Inscriptions and Burial Records.

Concentrating on Edinburgh, groups of volunteers have been out and about in the city's cemeteries and graveyards, photographing and transcribing headstones and other grave markers for future publications. This is an exacting and time-consuming process, but we hope to have several publications ready in the coming year.

In line with other Family History Societies, new and some of our older publications are now available as PDFs. Many of our larger publications have been or are being reformatted and expanded. These will be (or are already) available in several parts as a volume set or as individual booklets and of course, as PDFs for online download.

Two new books were published in 2024:-

- Aberlady, East Lothian Burials and Mortcloth Records pre-1846; and
- Gogar Churchyard, Corstorphine Parish, Edinburgh, Monumental Inscriptions.

Revision to existing publication:-

- North Berwick: St. Andrew's Old Parish Church Monumental Inscriptions is now into its 3rd Revised Edition and was published in late summer.

Talks

Our Talks programme for the past year has been excellent as ever and our thanks go to Barbara Revolta for putting together a range of interesting speakers. We have continued to make use of the hall and IT Facilities at Augustine United Church to provide the talks as hybrid events (in person and on Zoom).

The visit to the Archers Hall in Buccleuch Street, which was postponed from last year, took place on 14 May.

Outreach

The Society took part in a number of external events, including:-

- our return to the Meadows Festival on 1 and 2 June (following the COVID hiatus); and
- Doors Open Day on 28 September: the Library was open to visitors, and we also had a stall at the Augustine Church Hall.

During the year, we also hosted a party of genealogists from Accredited Genealogists Ireland (AGI) as part of ASGRA's bi-annual exchange with AGI.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Library

The refurbishment of the library has continued, with the volunteers' kitchen area and the toilets all getting a thorough make-over. The kitchen now has a layout which allows it to be used as a private meeting area or as a quiet space for trustees to focus on key admin tasks.

The main library area now has new tables which also allow more flexibility in layout and usage. Further maintenance is planned for the coming year, to the front door area.

As ever we wish to thank our volunteers, those you meet when you come into the Library for help, those you meet online and those behind the scenes who deal with all the administrative work needed to keep your Society running. We are very grateful for all their commitment and expertise.

Family History Classes

After a few years' absence, our programme of family history classes was reinstated on Zoom. We are now doing more classes throughout the year, and we are attracting members from all over the world. A big thanks go to all our Class Leaders.

Public benefit

The Society is an academic and consultative body, whose constitutional objects are:

- To promote research into Scottish Family History; and
- To undertake the collection, exchange and publication of information and material relating to Scottish Genealogy by means of meetings, lectures etc..

Whilst there is a membership, the library is open to the public and anyone can attend the lectures which promote Scottish culture and educate people on our rich heritage.

Financial review

The Society had a deficit for the year before the revaluation of investments of £12,845 (2023: £9,865 deficit), attributable to operating income of £44,637 (2023: £49,203) and expenditure of £57,482 (2023: £59,068). The gains on the valuation of investments were £29,395 (2023: £11,215 gain). Investments have contributed significantly to income of the designated funds; the trustees have applied the majority of this income to the Premises Development Fund which will be used for the future enhancement of the library building.

We continue to hold the sum of £4,560 from a fraudulent credit card operation in the USA. It seems unlikely that we will be able to refund this money although the trustees are aware that this may become possible in the future.

The Society continues to be run very cost-effectively thanks to the voluntary work of members.

Reserves policy

It is the policy of the Society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk review

The trustees has assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Structure, governance and management

The Society was established by a Constitution on 20 June 1961.

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



(Appointed 19 February 2024)

(Retired 18 June 2024)

(Resigned 25 January 2024)

(Resigned 2 May 2024)

(Resigned 19 June 2024)

(Appointed 18 June 2024)

The Scottish Genealogy Society is run by a Council consisting of: Office bearers (as above) and, in addition: Membership Secretary, Sales Secretary, Syllabus Secretary and up to 10 ordinary council members all of whom are elected at the Annual General Meeting of the Society. The Council meets at least every three months.

There is one sub-committee:

Library committee

The committee oversees the running and upkeep of our Library and Family History Centre.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Society and of the incoming resources and application of resources of the Society for that year.

In preparing these accounts, 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 accounting standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.



Trustee
Dated: 11 March 2025

Report approved at the Annual
General Meeting on 5th June 2025



CHAIR 10th June 2025

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SCOTTISH GENEALOGY SOCIETY (SCIO)

I report on the financial statements of the Society for the year ended 30 September 2024, which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

The Society's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Society's trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.


Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulation 2006. An examination includes a review of the accounting records kept by the Society and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the Council concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Dated: 18/3/25

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2024

Current financial year

		Unrestricted funds general 2024 £	Unrestricted funds designated 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
	Notes					
<u>Income from:</u>						
Donations and legacies	3	19,732	-	-	19,732	23,895
Activities for generating funds	4	19,431	-	-	19,431	20,410
Investments	5	1,608	3,866	-	5,474	4,898
Total income		40,771	3,866	-	44,637	49,203
<u>Expenditure on:</u>						
Raising funds						
Costs of publications and conference	6	2,677	-	-	2,677	2,634
<u>Charitable activities</u>						
Direct charitable expenditure	7	32,723	22,082	-	54,805	53,765
Total charitable expenditure		32,723	22,082	-	54,805	53,765
Other	8	-	-	-	-	2,669
Total resources expended		35,400	22,082	-	57,482	59,068
Net incoming/(outgoing) resources		5,371	(18,216)	-	(12,845)	(9,865)
<u>Other recognised gains and losses</u>						
Gain/(Loss) on investment on assets		-	29,395	-	29,395	11,215
Net movement in funds		5,371	11,179	-	16,550	1,350
Fund balances at 1 October 2023		21,986	577,925	4,175	604,086	602,735
Fund balances at 30 September 2024		27,357	589,104	4,175	620,636	604,085

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

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Prior financial year

		Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations and legacies	3	23,895	-	-	23,895
Activities for generating funds	4	20,410	-	-	20,410
Investments	5	1,442	3,456	-	4,898
Total income		45,747	3,456	-	49,203
<u>Expenditure on:</u>					
Raising funds					
Costs of publications and conference	6	2,634	-	-	2,634
<u>Charitable activities</u>					
Direct charitable expenditure	7	43,055	10,710	-	53,765
Total charitable expenditure		43,055	10,710	-	53,765
Other	8	-	2,669	-	2,669
Total resources expended		45,689	13,379	-	59,068
Net incoming/(outgoing) resources before transfers		58	(9,923)	-	(9,865)
Net incoming/(outgoing) resources		58	(9,923)	-	(9,865)
<u>Other recognised gains and losses</u>					
Revaluation of tangible fixed assets		-	11,215	-	11,215
Net movement in funds		58	1,292	-	1,350
Fund balances at 1 October 2022		21,928	576,632	4,175	602,735
Fund balances at 30 September 2023		21,986	577,924	4,175	604,085

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

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	13	246,343		226,527	
Investments	14	264,971		237,304	
		<u>511,314</u>		<u>463,831</u>	
Current assets					
Stocks	15	13,185		14,733	
Debtors	16	7,070		8,805	
Cash at bank and in hand		95,686		132,138	
		<u>115,941</u>		<u>155,676</u>	
Creditors: amounts falling due within one year	17	<u>(6,619)</u>		<u>(15,422)</u>	
Net current assets			109,322		140,254
Total assets less current liabilities			<u>620,636</u>		<u>604,085</u>
Income funds					
Restricted funds	18	4,175		4,175	
Unrestricted funds - designated	19	589,104		577,924	
Unrestricted funds - general		27,357		21,986	
		<u>620,636</u>		<u>604,085</u>	

The financial statements were approved by the Trustees on 21 Feb 2025



Paul Soutar
Trustee

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

The Scottish Genealogy Society (SCIO) is an academic and consultative body operating as a Scottish Charitable Incorporated Organisation (SCIO) charity registered with the Office of Scottish Charities Regulator (Charity number SC053432).

1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), 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 Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees 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 trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors 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.

1.4 Incoming resources

Income is recognised when the Society 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 Society 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.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the Society 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.

1.5 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Resources expended on charitable activities comprise the costs incurred by the Society in working to meet its charitable objectives.

Management and administration costs are those incurred in connection with the administration of the Society and compliance with constitutional and statutory requirements.

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Buildings	NIL
Books and microfilms	NIL
Equipment	20% Straight Line
Computer equipment	33.33% Straight Line
Website	25% Straight line

Although Accounting Standard regulations requires annual depreciation of fixed assets, there is no provision in the financial statements for depreciation of the building and the Society's collection of books and microfilms. The building is maintained to a high standard to prevent deterioration. The estimated residual value of the building, at current prices, is not less than its book value. The trustees therefore believe that the policy of not providing depreciation is necessary for the accounts to give a true and fair view.

Individual items of equipment and computer equipment costing more than £500 are to be capitalised. Smaller items, unless of a specific capital nature, are written off as incurred.

Fixed assets are reviewed by the trustees for impairment and written down to their recoverable value were appropriate.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Impairment of fixed assets

At each reporting end date, the Society 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).

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 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.

1.11 Financial instruments

The Society 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 Society's balance sheet when the Society 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.

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 Society's contractual obligations expire or are discharged or cancelled.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Donations and gifts	3,969	8,625
Membership fees	15,763	15,270
	<u>19,732</u>	<u>23,895</u>

4 Activities for generating funds

	Sales - publications 2024 £	Sales - publications 2023 £
Sales - publications	3,497	5,350
Sales - royalties	15,155	15,060
Sales - classes	779	-
	<u>19,431</u>	<u>20,410</u>

5 Investments

	Unrestricted funds general £	Unrestricted funds designated £	Total 2024 £	Total 2023 £
Interest receivable	<u>1,608</u>	<u>3,866</u>	<u>5,474</u>	<u>4,898</u>
For the year ended 30 September 2023	<u>1,442</u>	<u>3,456</u>		<u>4,898</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

6 Raising funds

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Costs of publications and conference		
Conference and class expenses	1,067	971
Cost of publications and classes	1,610	1,663
	<u>2,677</u>	<u>2,634</u>

7 Charitable activities

	2024 £	2023 £
Depreciation and impairment	14,972	6,313
Journal (printing and distribution)	4,877	5,478
Library running costs	7,172	7,880
Advertising	639	690
Insurance	3,545	3,204
Computer expenses	8,025	10,005
Postage	656	2,947
Telephone, stationery and photocopier	6,873	6,158
Bank/credit card charges	642	1,880
Sundry expenditure	724	550
Accountancy	2,814	3,354
Repairs and maintenance	1,811	3,505
Donations to charities	50	560
Professional fees	-	1,241
Investment charges	2,005	-
	<u>54,805</u>	<u>53,765</u>
Analysis by fund		
Unrestricted funds - general	32,723	43,055
Unrestricted funds - designated	22,082	10,710
	<u>54,805</u>	<u>53,765</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

8 Other expenditure

	Unrestricted funds designated 2024 £	Unrestricted funds designated 2023 £
Net loss on disposal of tangible fixed assets	-	2,669

9 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	14,972	6,313
Loss on disposal of tangible fixed assets	-	2,669

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration (2023: £Nil). Expenses of £151 was paid to one trustee (2023: £168 was paid to two trustees) during the year, in relation to travel and general expenses.

11 Employees

There were no employees during the year.

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

13 Tangible fixed assets

	Buildings	Equipment	Computer equipment	Books and microfilms	Website	Total
	£	£	£	£	£	£
Cost						
At 1 October 2023	54,545	42,144	20,451	136,047	2,125	255,312
Additions	-	33,549	578	658	-	34,785
Disposals	-	(7,281)	-	-	-	(7,281)
At 30 September 2024	54,545	68,412	21,029	136,705	2,125	282,816
Depreciation and impairment						
At 1 October 2023	-	21,565	6,917	-	300	28,782
Depreciation charged in the year	-	7,491	6,950	-	531	14,972
Eliminated in respect of disposals	-	(7,281)	-	-	-	(7,281)
At 30 September 2024	-	21,775	13,867	-	831	36,473
Carrying amount						
At 30 September 2024	54,545	46,637	7,162	136,705	1,294	246,343
At 30 September 2023	54,545	20,578	13,532	136,047	1,825	226,527

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

14 Fixed asset investments

	Listed investments £	Unlisted investments £	Total £
Cost or valuation			
At 1 October 2023	236,838	466	237,304
Additions	-	2,180	2,180
Valuation changes	29,395	-	29,395
Disposals	(3,908)	-	(3,908)
At 30 September 2024	262,325	2,646	264,971
Carrying amount			
At 30 September 2024	262,325	2,646	264,971
At 30 September 2023	236,838	466	237,304

15 Stocks

	2024 £	2023 £
Finished goods and goods for resale	13,185	14,733

16 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	875	5,639
Prepayments and accrued income	6,195	3,166
	7,070	8,805

17 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	406	9,990
Other creditors	6,213	5,432
	6,619	15,422

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 Restricted funds

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

	Movement in funds			
	Balance at 1 October 2022	Incoming resources	Balance at 1 October 2023	Incoming resources
	£	£	£	£
Restricted Library Book Fund	4,175	-	4,175	-

The Restricted Library Book Fund represents sums received for the purpose of acquiring new books for the library.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

19 Unrestricted funds - designated

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

	Movement in funds										Balance at 30 September 2024
	Balance at 1 October 2022	Incoming resources	Resources expended	Transfers	Gains and losses	Balance at 1 October 2023	Incoming resources	Resources expended	Transfers	Gains and losses	
	£	£	£	£	£	£	£	£	£	£	£
Tangible Fixed Asset Fund	204,939	-	(8,982)	30,570	-	226,527	-	(14,972)	34,788	-	246,343
Premises Development Fund	288,829	2,765	(4,397)	(30,570)	11,215	267,842	3,093	(7,110)	(34,788)	29,395	258,432
Designated General Reserve Fund	82,864	691	-	-	-	83,556	773	-	-	-	84,329
	<u>576,632</u>	<u>3,456</u>	<u>(13,379)</u>	<u>-</u>	<u>11,215</u>	<u>577,925</u>	<u>3,866</u>	<u>(22,082)</u>	<u>-</u>	<u>29,395</u>	<u>589,104</u>

The Tangible Fixed Assets Fund is a designated fund setup by the trustees to represent the net book value of the Society's tangible fixed assets.

The Premises Development Fund is a designated fund setup by the trustees to allow funds to be accumulated in order for future development of the Society's premises to be carried out when the time arrives.

The Designated General Reserve Fund is a designated fund setup by the trustees to be utilised at their own discretion for specific projects and remains separate from the General Fund of the Society.

The £34,788 transfer (2023: £30,570 transfer from the Unrestricted Designated Premises Development Fund to the Unrestricted General Fund) from the Unrestricted Designated Premises Development Fund to the Unrestricted Designated Tangible Fixed Assets Fund has been carried out in order to realign the Tangible Fixed Assets Fund with the actual net book value of the tangible fixed assets that it represents.

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Unrestricted funds

The unrestricted funds of the Society comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	At 1 October 2023	Incoming resources	Resources expended	At 30 September 2024
	£	£	£	£
General funds	21,986	40,771	(35,400)	27,357
	<u>21,986</u>	<u>40,771</u>	<u>(35,400)</u>	<u>27,357</u>
Previous year:	At 1 October 2022	Incoming resources	Resources expended	At 30 September 2023
	£	£	£	£
General funds	21,928	45,747	(45,689)	21,986
	<u>21,928</u>	<u>45,747</u>	<u>(45,689)</u>	<u>21,986</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

21 Analysis of net assets between funds

	Unrestricted General Funds	Designated Funds	Restricted Funds	Total Unrestricted General Funds	Designated Funds	Restricted Funds	Total
	2024	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£	£
Fund balances at 30 September 2024 are represented by:							
Tangible assets	-	246,343	-	246,343	-	226,527	226,527
Investments	-	264,971	-	264,971	-	237,304	237,304
Current assets/(liabilities)	27,357	77,790	4,175	109,322	21,986	4,175	140,254
	<u>27,357</u>	<u>589,104</u>	<u>4,175</u>	<u>620,636</u>	<u>577,924</u>	<u>4,175</u>	<u>604,085</u>

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

22 Related party transactions

There were no disclosable related party transactions during the year (2023: None).

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

DETAILED INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	£	2024 £	£	2023 £
Donations and legacies				
Donations and gift aid	3,969		8,625	
Members' subscriptions	15,763		15,270	
		19,732		23,895
Investment income				
Investment income	1,608		1,442	
Investment income - Designated fund	3,866		3,456	
		5,474		4,898
Incoming resources from charitable activities				
Sales - publications	3,497		5,350	
Sales - royalties	15,155		15,060	
Sales - classes	779		-	
		19,431		20,410
Total incoming resources		44,637		49,203
<u>Resources expended</u>				
Costs of generating funds				
Costs of generating donations and legacies				
Conference and class expenses	1,067		971	
Cost of publications and classes	1,610		1,663	
		(2,677)		(2,634)
Balance Carried Forward		41,960		46,569

THE SCOTTISH GENEALOGY SOCIETY (SCIO)

DETAILED INCOME AND EXPENDITURE ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
Balance Brought Forward	41,960	46,569
Charitable activities		
Direct charitable expenditure		
Journal (printing and distribution)	4,877	5,478
Library running costs	7,172	7,880
Advertising	639	690
Insurance	3,545	3,204
Computer expenses	8,025	10,005
Postage	656	2,947
Telephone, stationery and photocopier	1,768	1,761
Bank/credit card charges	642	1,880
Sundry expenditure	724	550
Accountancy	2,814	3,354
Repairs and maintenance	1,811	3,505
Donations to charities	50	560
Professional fees	-	1,241
Computer equipment depreciation - Designated fund	6,950	4,712
Equipment depreciation - Designated fund	7,491	1,301
Website depreciation - Designated fund	531	300
Telephone, stationery and photocopier - Designated fund	5,105	4,397
Investment charges	2,005	-
	(54,805)	(53,765)
Other resources expended		
Loss on disposal of tangible fixed assets - Designated fund	-	2,669
Deficit for the Year	(12,845)	(9,865)

