

Charity registration number SC031374 (Scotland)

THE ATTIC SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

THE ATTIC SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC031374

Project manager



Principal address

23 Whitefauld Road
Dundee
DD2 1RJ

Independent examiner

Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Bankers

Natwest
1 Courthouse Square
Dundee
DD1 1NH

THE ATTIC SCIO

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THE ATTIC SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 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 charity's constitution, 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 Attic SCIO offers various programmes to help with the personal, social, health, emotional and spiritual development of children, young people, adults and families in Dundee.

In furtherance of above, the charity seeks to:

- develop (in consultation with service users), meeting places, programmes and activities which will meet the needs of local community. These will be open to all, but especially those who feel excluded, isolated or vulnerable to offending behaviour;
- build supportive links with families of the young people;
- encourage, train, equip and release others, (especially young people), to take up volunteering opportunities;
- provide quality volunteering opportunities;
- where appropriate, share the hope we have through our Christian faith.

The Project carries out its work through a programme of weekly clubs, as well as trips, camps, holiday activity weeks, home visits, volunteer training and family/community events.

Achievements and performance

Significant activities and achievements against objectives

- Continued to develop clubs/activities, for young people; we run weekly lunchtime drop ins at two secondary schools in our area.
- Continue to have family fun days, events and trips for children, young people and families.
- Provided (free) organised clubs and meeting places for up to 50 young people every week (during school term), and provided appropriate support where required.
- Continue to visit families of Kidz Club members and others in the area.
- Provided good volunteering opportunities for young people and supported them through training programmes.
- We offered residential activity camps to a number of children with funding help from another charity.
- Although the 'Community drop-in' was no longer available in the building we met regularly with disadvantaged and isolated people in the community taking them to various community projects for lunch (paid by The Attic).

Financial review

The charity has had challenging year, while a previous legacy donation has sustained the work, new funding has not been forthcoming. The trustees have been in discussion to consider options for the future, and have increasingly been working in partnership with a local church (St Luke's SEC) to maintain and develop the work of the Attic, in the local community. As such the trustees have applied to OSCR to dissolve the Attic as a solvent SCIO, with any remaining resources donated to St Luke's SEC. In May 2025, OSCR have accepted the trustees application to dissolve The Attic SCIO.

THE ATTIC SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Reserves policy

Reserves

policy

There is no official reserves policy but Trustees would aim to reserve at least 25% of the project's annual running costs to meet any unexpected expenditure. However, in order to support St Luke's SEC to maintain the work of The Attic, the trustees made a donation of £36,116 for restricted use by St Luke's SEC community work within the Kirkton community, to continue the work of The Attic. In addition, any remaining resources will be donated to St Luke's SEC when all remaining commitments are settled.

Structure, governance and management

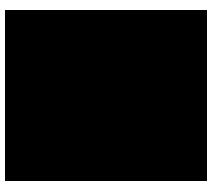
The charity is a Scottish Charitable Incorporated Organisation (SCIO) and is governed by its constitution.

Dissolution of the Charity

After the year end, the trustees sought and obtained approval from OSCR to proceed with the formal dissolution of the charity. This decision was made on 16th May 2025 in light of the successful completion of the charity's objectives. The winding up process is being undertaken in accordance with the charity's governing document and regulatory requirements.

Despite the decision, the financial statements for the year ended 31st December 2024 have been prepared on a going concern basis, as the charity remained operational and financially solvent at the date of the approval of these financial statements, and will continue to meet its obligations until the winding - up process is completed.

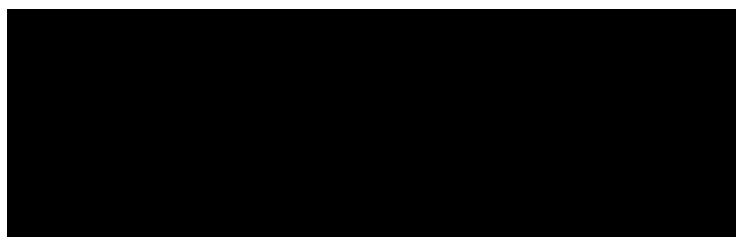
The trustees who served during the year and up to the date of signature of the financial statements were:



Recruitment and appointment of trustees

Recruitment and appointment of trustees

There are no official policies in place for the recruitment and appointment of new trustees. The charity is a Christian, faith-based organisation and new board members should be sympathetic in this regard, but also represent a wide denominational background. Existing members remain watchful for individuals who could diversify the skill set, knowledge and experience of the board.



24 September 2025

THE ATTIC SCIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ATTIC SCIO

I report on the financial statements of the charity for the year ended 31 December 2024, which are set out on pages 4 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees 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 financial statements.

Independent examiner's statement

In connection with 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 financial statements 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.



Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Dated: 24 September 2025

THE ATTIC SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	3,462	1,300	4,762	36,873	30,541	67,414
Charitable activities	4	320	-	320	-	-	-
Total income		<u>3,782</u>	<u>1,300</u>	<u>5,082</u>	<u>36,873</u>	<u>30,541</u>	<u>67,414</u>
Expenditure on:							
Charitable activities	5	112,898	1,300	114,198	66,771	31,756	98,527
Total expenditure		<u>112,898</u>	<u>1,300</u>	<u>114,198</u>	<u>66,771</u>	<u>31,756</u>	<u>98,527</u>
Net expenditure and movement in funds		(109,116)	-	(109,116)	(29,898)	(1,215)	(31,113)
Reconciliation of funds:							
Fund balances at 1 January 2024		142,069	-	142,069	171,967	1,215	173,182
Fund balances at 31 December 2024		<u>32,953</u>	<u>-</u>	<u>32,953</u>	<u>142,069</u>	<u>-</u>	<u>142,069</u>

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

The notes on pages 6 to 13 form part of these financial statements.

THE ATTIC SCIO

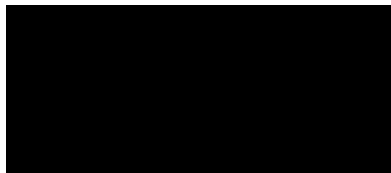
BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		36,228		145,319	
Creditors: amounts falling due within one year	11	<u>(3,275)</u>		<u>(3,250)</u>	
Net current assets			<u>32,953</u>		<u>142,069</u>
The funds of the charity					
Unrestricted funds			<u>32,953</u>		<u>142,069</u>
			<u>32,953</u>		<u>142,069</u>

The notes on pages 6 to 13 form part of these financial statements.

The financial statements were approved by the trustees on 24 September 2025



THE ATTIC SCIO

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

1 Accounting policies

Charity information

The Attic SCIO is a Scottish charity, formed in 2001 and incorporated in 2012. Operations are based at 4 Beaully Avenue, Dundee, DD3 0DP.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, 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 charity is a Public Benefit Entity as defined by FRS 102.

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

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 trustees acknowledge that the charity is in the process of dissolution. However, the trustees have a reasonable expectation that the charity has adequate resources to meet its liabilities as they fall due during the period leading up to its dissolution. Accordingly, the trustees consider it appropriate to 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.

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 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.

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

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.

1.6 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.

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.

1.7 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.

1.8 Retirement benefits

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

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

In the application of the charity'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.

There are no accounting estimates to disclose in the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,462	1,300	4,762	4,156	3,113	7,269
Grants	-	-	-	32,717	27,428	60,145
	<u>3,462</u>	<u>1,300</u>	<u>4,762</u>	<u>36,873</u>	<u>30,541</u>	<u>67,414</u>
Donations and gifts						
The Blair Trust	2,000	-	2,000	2,000	-	2,000
Other	1,462	1,300	2,762	2,156	3,113	5,269
	<u>3,462</u>	<u>1,300</u>	<u>4,762</u>	<u>4,156</u>	<u>3,113</u>	<u>7,269</u>
Grants						
AM Pilkington Charitable Trust	-	-	-	1,000	-	1,000
The Robertson Trust	-	-	-	15,000	-	15,000
The Gannochy Trust	-	-	-	10,000	-	10,000
BBC Children in Need	-	-	-	-	27,428	27,428
Henderson Loggie	-	-	-	500	-	500
HMRC Charities	-	-	-	3,217	-	3,217
Lord Armistead	-	-	-	500	-	500
Otsar Trust	-	-	-	2,500	-	2,500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>32,717</u>	<u>27,428</u>	<u>60,145</u>

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Community support		
Other income	320	-

5 Expenditure on charitable activities

	Community support 2024 £	Community support 2023 £
Direct costs		
Staff costs	46,724	62,673
Cleaning and repairs	3,715	8,511
Heat & Light	3,683	3,123
Telecommunications	1,776	1,542
Rent and rates	700	700
Insurance	516	468
IT Costs	175	698
Other staff costs	71	562
Trips, camps and events	5,179	6,858
Motor and Travel	261	891
Clubs	3,428	4,997
Sundries	531	1,800
Postage, stationery & advertising	8,183	2,684
	<u>74,942</u>	<u>95,507</u>
Grant funding of activities (see note 6)	36,116	-
Share of support and governance costs (see note 7)		
Governance	3,140	3,020
	<u>114,198</u>	<u>98,527</u>
Analysis by fund		
Unrestricted funds	112,898	66,771
Restricted funds	1,300	31,756
	<u>114,198</u>	<u>98,527</u>

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

6 Grants payable

Community
support
2024
£

Grants to institutions (1 grant):
St Lukes SEC

36,116

As part of its planned wind - down, The Attic SCIO paid out a grant to St Luke's SEC in accordance with its charitable purposes and with prior agreement from OSCR. This grant formed part of the process of transferring half of The Attic SCIO's reserves to St Luke's SEC, with the remaining being transferred once all activities have been fully wound up.

7 Support costs allocated to activities

2024
£

2023
£

Governance costs

3,140

3,020

Analysed between:

Community support

3,140

3,020

Governance costs includes payments to the independent examiners of £3,140 for independent examinations of the charity's annual accounts (2023 - £3,020)

8 Trustees

No trustees (or any persons connected with them) received remuneration or benefits from the charity during the year for their role as trustee (2023 - £nil).

During the year, no trustees (2023 - 0) were reimbursed for miscellaneous expenses (2023 - £0).

9 Employees

The average monthly number of employees during the year was:

2024
Number

2023
Number

5

4

Employment costs

2024
£

2023
£

Wages and salaries

44,834

60,917

Other pension costs

1,890

1,756

46,724

62,673

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

9 Employees

(Continued)

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2024 £	2023 £
Aggregate compensation	30,409	27,000

10 Taxation

The charity is exempt from tax on income and gains falling within sections 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	3,275	3,250

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

12 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds			Movement in funds			Balance at 31 December 2024
	Balance at 1 January 2023	Incoming resources	Resources expended1	Balance at January 2024	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
BBC Children In Need	-	27,428	(27,428)	-	-	-	-
Dundee City Council	1,215	-	(1,215)	-	-	-	-
Project Leader Support	-	3,113	(3,113)	-	1,300	(1,300)	-
	<u>1,215</u>	<u>30,541</u>	<u>(31,756)</u>	<u>-</u>	<u>1,300</u>	<u>(1,300)</u>	<u>-</u>

Purpose of Funds

BBC Children in Need	Three-year salary funding for project leader
Dundee City Council	Funded various projects in the year, all aimed at targeting youth and community inclusion
Project leader support	A number of small donations from various donors to fund the salary costs of the project leader

THE ATTIC SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 December 2024:	
Current assets/(liabilities)	32,953
	<u>32,953</u>
	<u>32,953</u>
	Unrestricted funds 2023 £
At 31 December 2023:	
Current assets/(liabilities)	142,069
	<u>142,069</u>
	<u>142,069</u>

14 Related party transactions

Name of Related Party: St Luke's SEC

Nature of Related Party: Common Trustee

Transaction of Related Party: Half of The Attic's reserves were transferred to St Luke's SEC in line with an agreement with OSCR. Mark Sutherland also holds the position of secretary at St Luke's SEC.

15 Post balance sheet event

Subsequent to the year end, on 16th May 2025, the charity's trustees obtained agreement from OSCR to proceed with the voluntary dissolution of the charity, and for reserves to be transferred to St Luke's SEC.

At the date of approval of these financial statements, the process of winding up the charity is ongoing, and the charity continues to meet its obligations as they fall due. Accordingly, the trustees consider that it remains appropriate to prepare the financial statements on a going concern basis, as the charity has sufficient resources to meet liabilities during the period leading up to its dissolution.

No material adjustments were required to the financial statements as a result of the decision to dissolve the charity. The decision was made after the reporting date and has not had a significant impact on the charity's operations during the reporting period.

