

REGISTERED CHARITY NUMBER: SC044678

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2025

for

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

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for the Year Ended 31 March 2025

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THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Report of the Trustees for the Year Ended 31 March 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity are:

- to advance and promote further education in South Lanarkshire, including without limitation, by the support of South Lanarkshire College, and
- to promote such similar charitable purposes, objects or charitable institutions in such proportions and manner as the trustees will think fit.

Significant activities

With effect from 1 April 2014, FE Colleges were reclassified as Public Sector Bodies and are now required to comply with the Scottish Government Regulatory Framework and consequential additional reporting requirements imposed on FE Colleges by The Scottish Funding Council. Prior to the reclassification, the Colleges had a one-off opportunity to shelter cash backed reserves from Public Sector restrictions in the expectation that these will be utilised to support the College's objectives in future. To effect this, an arms-length foundation, The South Lanarkshire College Foundation, was established and £1,500,000 was transferred to the Foundation on 27 March 2014.

Public benefit

The charity is a public benefit entity.

Grant making

A grant application process has been established whereby applications require to be made in writing and in accordance with the Foundation's grant application guidance. The application should explain how the proposal meets the objectives of the Foundation and detail the financial plan and the outcomes of the proposal. Applications for funding require to be approved by all members.

During the year to 31 March 2025 the Foundation made two grant payments (2024: six), this being a total of £7,992. £495 was granted to support the South Lanarkshire College Student Association in promoting student led activities to support Climate Week in September 2024 and a separate £7,497 was granted to a South Lanarkshire College project promoting College course offerings and enabling work placement provision for Creative and Digital Media students with Go Radio (2024: £257,032 to South Lanarkshire College Student Association and other South Lanarkshire College projects). Details of grants payable can be found in note 6.

FINANCIAL REVIEW

Investment policy and objectives

Under the constitution the charity has the power to invest any monies not immediately required in such manner that may be determined from time to time by the trustees. The Foundation operates an interest paying charity bank account with Clydesdale Bank (now trading as Virgin Money) which paid bank interest to the Foundation of £4,195 in the year to 31 March 2025 (2024 - £5,859).

Risk management

The principal risks faced by the Foundation are operational, resulting from ineffective grant making and the capacity of the Foundation to make effective grants. This risk of ineffective grant making is mitigated by retaining trustees of sufficient skill and expertise to make informed assessments of funding applications received. The risk to the capacity of the Foundation to make effective grants is also mitigated by the introduction of an application template which ensures that all applications are received in a standard format,

ensuring a consistent platform for assessment and review.

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Report of the Trustees for the Year Ended 31 March 2025

Reserves policy

The Foundation is interested primarily in advancing and promoting further education in South Lanarkshire and focuses on disbursing monies to approved projects rather than retaining monies. The Foundation has no payroll costs and few overheads and aims to retain sufficient funds to enable it to assist any approved projects in the pipeline.

FUTURE PLANS

As noted in prior year, ongoing additions to the board of trustees and the boost to funds by way of the donation of £500,000 that was made to the Foundation by the College from its generated surplus in July 2022, the trustees consider the Foundation to be in a good position to consider a larger volume of applications for funding in the year to March 2026 and beyond.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution. The charity is a Scottish Charitable Incorporated Organisation as defined by the Charities and Trustee Investment (Scotland) Act 2005 (as amended).

Trustees

The charity is managed by a board comprising of trustees who have the authority to exercise all of the powers of the Foundation and who meet quarterly.

The board and the College were guided by the Nominations Committee in relation to the selection of appropriate individuals for appointment as trustees. Each trustee shall normally hold office until the conclusion of the third annual general meeting following the date of their appointment.

All of the trustees appointed to the Foundation had relevant experience within a charitable organisation. As part of an introduction to the Foundation, a presentation was made to the new trustees on the Foundation's constitution and code of conduct and each trustee was given a copy of the code of conduct and also a copy of OSCR's Guide for Charity Trustees.

The Nominations Committee meet to consider applications from potential trustees and appointments are subsequently made .

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC044678

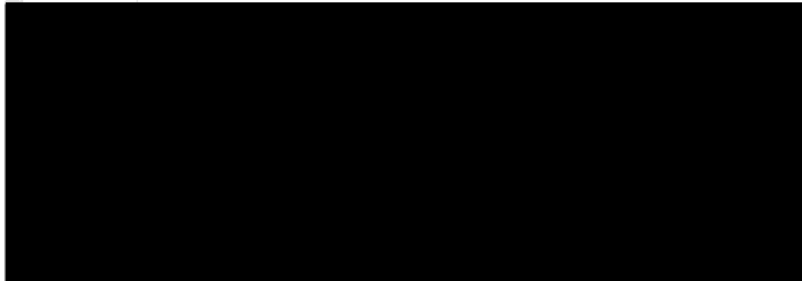
Principal address

College Way
East Kilbride
G75 0NE

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Report of the Trustees
for the Year Ended 31 March 2025

Trustees



Independent Examiner

Azets Audit Services
Chartered Accountant
Titanium 1
Kings Inch Place
Glasgow
PA4 8WF

Bankers

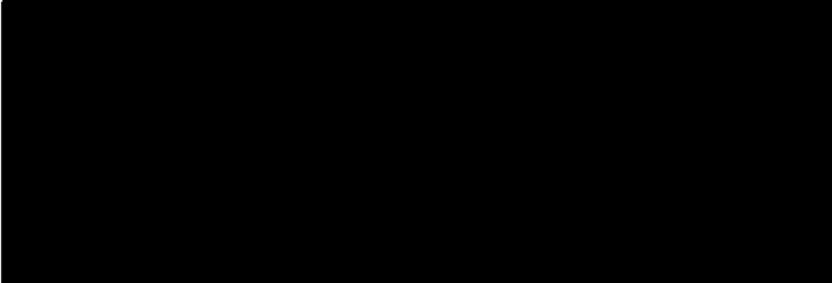
Clydesdale Bank PLC (now trading as Virgin Money)
45 Main Street
Baillieston
G69 6SQ



THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Report of the Trustees
for the Year Ended 31 March 2025

Trustees

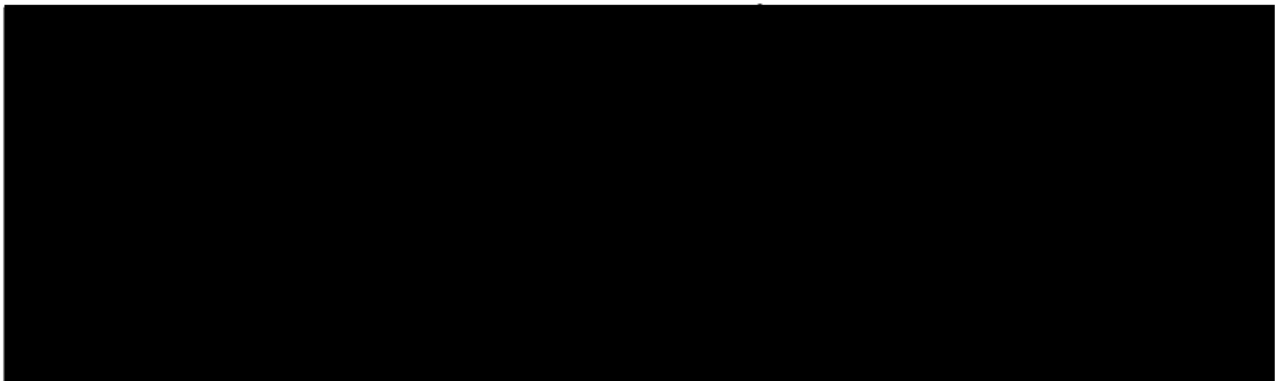


Independent Examiner

Azets Audit Services
Chartered Accountant
Titanium 1
Kings Inch Place
Glasgow
PA4 8WF

Bankers

Clydesdale Bank PLC (now trading as Virgin Money)
45 Main Street
Baillieston
G69 6SQ



Independent Examiner's Report to the Trustees of
The South Lanarkshire College Foundation

We report on the accounts for the year ended 31 March 2025 set out on pages five to eleven.

Respective responsibilities of trustees and examiner

The charity'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 (as amended). The charity'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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as 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 accounts.

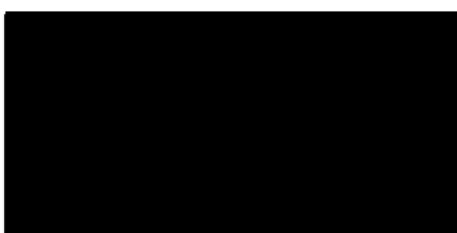
Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



The Institute of Chartered Accountants in Scotland
Azets Audit Services
Chartered Accountant
Titanium 1
Kings Inch Place
Glasgow
PA4 8WF

Date: 23/10/25

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Statement of Financial Activities
for the Year Ended 31 March 2025

	Note	Unrestricted Funds	Restricted Funds	2025 Total	2024
				£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	495	495	500
Investment income	3	4,195	-	4,195	5,859
		4,195	495	4,690	6,359
EXPENDITURE ON					
Charitable activities					
Advancement and promotion of further Education in South Lanarkshire	6	9,523	495	10,018	258,775
NET INCOME/EXPENDITURE		(5,328)	-	(5,328)	(252,416)
Total funds brought forward		243,056	-	243,056	495,472
TOTAL FUNDS CARRIED FORWARD		237,728	-	237,728	243,056

CONTINUING OPERATIONS

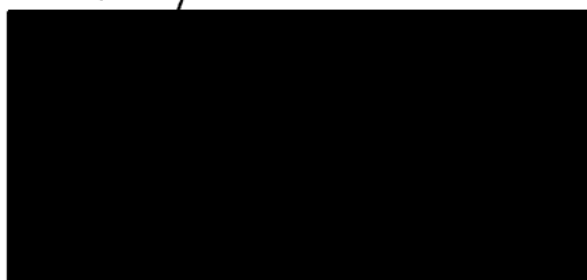
All income has arisen from continuing operations.

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Statement of Financial Position
31 March 2025

	Notes	2025 Total funds £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		241,443	508,870
CREDITORS			
Amounts falling due within one year	8	(3,715)	(265,814)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>237,728</u>	<u>243,056</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>237,728</u>	<u>243,056</u>
		<hr/>	<hr/>
NET ASSETS		<u>237,728</u>	<u>243,056</u>
FUNDS			
Unrestricted funds		<u>237,728</u>	<u>243,056</u>
TOTAL FUNDS		<u>237,728</u>	<u>243,056</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 23/10/2025 and were signed on its behalf by:



THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Statutory information

The charity is a Scottish Charitable Incorporated Organisation as defined by the Charities and Trustee Investment (Scotland) Act 2005 (as amended). The charity registration number and principal address can be found in the reference and administrative details section of the Report of the Trustees.

The presentation currency of the financial statements is the Pound Sterling (£).

Statement of compliance

There were no material departures from the Charities SORP (FRS102).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity is not registered for VAT and therefore all expenditure is shown gross of any irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds are set aside by the trustees out of unrestricted funds for specific future purposes or projects within the general charitable objectives of the charity.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Notes to the Financial Statements - continued

for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donation awarded from H-TE Western Automation	-	500
Donation awarded from Climate Action Hub	<u>495</u>	<u>-</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Interest on bank deposits	<u>4,195</u>	<u>5,859</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

Trustees are unpaid volunteers who are entitled to claim travelling expenses and any other expenses incurred by them in connection with carrying out their duties. No such expenses were claimed for the year ended 31 March 2025 nor for the year ended 31 March 2024.

5. STAFF COSTS

There were no staff costs in the current or previous year end. The average monthly number of Trustees during the year was 6 (2024 - 6).

6. GRANTS PAYABLE

During the year to 31 March 2025 the Foundation made two grant payments (2024: six), this being a total of £7,992 to support the South Lanarkshire College Student Association in promoting student led activities to support Climate Week in September 2024 and a separate project promoting College course offerings and enabling work placement provision for Creative and Digital Media students with Go Radio

Analysis	Grants to institutions	2025 Total	2024 Total
Student Welfare: Environmental Awareness activities in Climate Week (September 2024)	South Lanarkshire College Students Association awarded by via the Climate Action Hub	£495	-
Student academic support: Go Radio	South Lanarkshire College	£7,497	-
Student poverty: Student Food Larder	South Lanarkshire College Students Association	-	£500
Student poverty: Food Provision	South Lanarkshire College Students Association	-	£10,000
Student poverty: Food Provision	South Lanarkshire College Students Association	-	£40,000
Student mental health: Counselling and Guidance	South Lanarkshire College Students Association	-	£99,029
Student welfare: Horticultural		-	

Garden	South Lanarkshire College		£62,180
Student academic support: Core Skills	South Lanarkshire College	-	£45,323
TOTAL		£7,992	£257,032

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2024
INCOME AND ENDOWMENTS FROM	£
Donations and legacies	500
Investment income	5,859
EXPENDITURE ON	
Charitable activities	
Advancement and promotion of further Education in South Lanarkshire	258,775
NET INCOME/EXPENDITURE	252,416
Total funds brought forward	495,472
TOTAL FUNDS CARRIED FORWARD	243,056

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	<u>3,715</u>	<u>265,814</u>

9. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	243,056	(5,328)	237,728
Restricted funds	-	-	-
	—	—	—
TOTAL FUNDS	<u>243,056</u>	<u>(5,328)</u>	<u>237,728</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	4,195	(9,523)	(5,328)
Restricted funds*	495	(495)	-
	—	—	—
TOTAL FUNDS	<u>4,690</u>	<u>(10,018)</u>	<u>(5,328)</u>

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	495,472	(252,416)	243,056
Restricted funds	-	-	-
	—	—	—
TOTAL FUNDS	<u>495,472</u>	<u>(252,416)</u>	<u>243,056</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	5,859	(258,275)	(252,416)
Restricted funds**	500	(500)	-
	—	—	—
TOTAL FUNDS	<u>6,359</u>	<u>(258,775)</u>	<u>(252,416)</u>

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

* A £495 grant was received and expended by the Foundation during 2024-25 with the use of funds being expressly stipulated by the donor as a contribution towards student led activities in support of the promotion of Climate Week in September 2024.

** A £500 grant was received and expended by the Foundation during 2023-24 with the use of funds being expressly stipulated by the donor as a contribution towards provisions for the Student Food Larder.

9. **MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	495,472	257,744	237,728
Restricted funds	-	-	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>495,472</u>	<u>257,744</u>	<u>237,728</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,054	(267,798)	(257,744)
Restricted funds	995	(995)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>11,049</u>	<u>(268,793)</u>	<u>(257,744)</u>

10. **RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2025 nor for the year ended 31 March 2024.

THE SOUTH LANARKSHIRE COLLEGE FOUNDATION

Detailed Statement of Financial Activities
for the Year Ended 31 March 2025

INCOME AND ENDOWMENTS	Note	Unrestricted Funds	Restricted Funds	2025 Total £	2024 £
Investment income					
Donations and legacies	2	-	495	495	500
Interest on bank deposits	3	4,195	-	4,195	5,859
Total incoming resources		4,195	495	4,690	6,359
 EXPENDITURE					
Charitable activities					
Grants to institutions		7,497	495	7,992	257,032
 Support costs					
Governance costs					
Independent examination		1,320	-	1,320	1,200
Trustee indemnity insurance		506	-	506	543
2020 Corporation Tax Penalty		200	-	200	
 Total resources expended		9,523	495	10,018	258,775
 Net (expenditure)/income		(5,328)	-	(5,328)	(252,416)