

Rookie Rockstars
Financial Statements
31 March 2024

NELSON GILMOUR SMITH

Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Rookie Rockstars

Financial Statements

Year ended 31 March 2024

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Rookie Rockstars

Trustees' Annual Report

Year ended 31 March 2024

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Rookie Rockstars

Charity registration number SC045528

Principal office

The trustees

Auditor

Nelson Gilmour Smith
Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

Structure, governance and management

The charity is a Scottish Charitable Incorporated Organisation (SCIO). The Trustees take all decisions concerning the trust. The existing trustees appoint new trustees who are selected on the basis of their specific related experience.

Rookie Rockstars

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

- To advance education by running workshops in schools teaching anti-bullying, self esteem, perseverance, confidence and other health and wellbeing issues in Scotland and the surrounding areas
- To advance participation in music through the provision of affordable music lessons
- To provide subsidised and free mental health mentoring and counselling to young people aged 5-18

in Scotland and the surrounding areas.

Our organisation's mission is threefold and reflects on three factors: Accessibility, Approachability and Affordability. Overall our goal is to improve the mental health and wellbeing of the children and young people in our community. We do this through the following actions:

1. teaching anti-bullying, positive self-esteem and confidence on a national scale
2. providing affordable music tuition to the individuals of our community
3. increasing the accessibility and availability of mental health care in our community

Rookie Rockstars

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and performance

Rookie Rockstars continues to improve the health and wellbeing of the children and young people in our community. Since Rookie Rockstars gained charity status in 2015, our primary school programme has visited thousands of schools in the UK. Though we largely work in Scotland, we have also visited schools in England and Wales. Of these schools, we have interacted with over 520,000 primary school children. This means that in the past 9 years, over 520,000 children have benefited from the lessons we teach. This programme aims to provide children with a unique experience, through which they learn valuable lessons about anti-bullying, confidence, respect, self-esteem and positive friendships. It gives children the opportunity to work with professional musicians and performers to learn original songs and perform in a concert. The programme is designed to embrace the 4 capacities of the Curriculum for Excellence by encouraging pupils to become successful learners, confident individuals, responsible citizens and effective contributors. This is achieved through active learning and collaborative working with the whole school. Lively and original rock songs, written especially for the programme, inspire pupils to have fun while learning valuable lessons. Our plans and targets were recorded by creating experiences and outcomes which reach objectives expressed throughout the Curriculum of Excellence.

We now have 4 music schools covering 3 local authority areas in Scotland: East Dunbartonshire, North Lanarkshire and Falkirk, which now have approximately 485 students combined, promoting greater well-being and recovery for children facing both mental and social difficulties. We believe in the success of these projects as it gives children the chance to pursue their ambitions in developing musical and social abilities through the learning of instruments.

We have 4 charity shops based in Kirkintilloch, Cumbernauld, Falkirk, and Kirkcaldy. We opened a new furniture charity shop in Kirkintilloch in May 2024 and are looking to explore partnership opportunities with 'housing' services where we can help with furniture needs for those who are/have been experiencing housing/homelessness issues.

Our mental health service had such phenomenal growth that we released most counsellors and some other staff on the 1st May 2024 to set this service up as a charity in its own right.

We have held 2 fundraising events during the course of 2023/2024 which included our Rockathon and Rock Out events.

The After School Club has grown from strength to strength and now offers up to 75 spaces for children between the ages of 4-12.

Financial review

The charity has a surplus of £30,295 (2023 deficit of £14,760) and this has been transferred to reserves.

Rookie Rockstars

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Financial review *(continued)*

Reserves policy

During the summer months and Christmas and Easter holidays we are unable to run our schools programme meaning that we are also unable to run our fundraising concerts. Due to the costs and time taken to train our staff to deliver these programmes we need professional outreach workers who are paid throughout the year. Our reserves are used to cover overheads and staff costs when schools are closed and income stops. The Trustees have established a policy whereby the unrestricted funds held by the charity should be 3 months of expenditure, this is approximately £200,000 after taking into account the separation of Rookie Minds into a new charity. At this level, the Trustees feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced or the activities changed. At present the free reserves amount to £245,071 (2023: £211,122).

Principal Funding Sources

The principal sources of funds during the year were from donations, fees and grants.

Risk Management

The Trustees have 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 which the charity faces.

Plans for future periods

We plan to consolidate what we currently have as we figure out what the charity looks like without the mental health counselling which was released on 1st May 2024.

We are looking to start a children's choir, as well as a choir for those with additional support/special needs.

During the year it was decided to separate Rookie Minds into a separate charity. On 5 April All Minds was registered as a Scottish charity with OSCR, Charity Number SC053259. On 1 May 2024 £55,000 was donated to All Minds.

Events after the end of the reporting period

Particulars of events after the reporting date are detailed in note 25 to the financial statements.

Trustees' responsibilities statement

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

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
 - observe the methods and principles in the applicable Charities SORP;
 - make judgments and accounting estimates that are reasonable and prudent;
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
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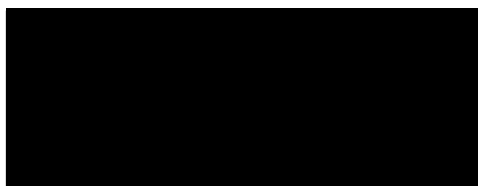
Rookie Rockstars

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the provisions of the Trust Deed. 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.

The trustees' annual report was approved on 14 December 2024 and signed on behalf of the board of trustees by:



Trustee

Rookie Rockstars

Independent Auditor's Report to the Members of Rookie Rockstars

Year ended 31 March 2024

Opinion

We have audited the financial statements of Rookie Rockstars (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of 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 trustees' 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 trustees with respect to going concern are described in the relevant sections of this report.

Rookie Rockstars

Independent Auditor's Report to the Members of Rookie Rockstars *(continued)*

Year ended 31 March 2024

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 trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Rookie Rockstars

Independent Auditor's Report to the Members of Rookie Rockstars *(continued)*

Year ended 31 March 2024

Auditor's responsibilities for the audit of the financial statements

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the company, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated managements incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business

There are inherent limitations in the audit procedures described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or concealment.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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Rookie Rockstars

Independent Auditor's Report to the Members of Rookie Rockstars *(continued)*

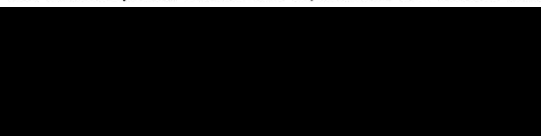
Year ended 31 March 2024

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

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



Nelson Gilmour Smith
Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow
G2 6TB

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Rookie Rockstars

Statement of Financial Activities

Year ended 31 March 2024

		Unrestricted funds	2024 Restricted funds	Total funds	2023 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	35,919	60,138	96,057	78,225
Charitable activities	5	928,731	—	928,731	743,824
Other trading activities	6	248,399	—	248,399	149,800
Investment income	7	197	—	197	204
Total income		<u>1,213,246</u>	<u>60,138</u>	<u>1,273,384</u>	<u>972,053</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	8	8,736	—	8,736	9,280
Costs of other trading activities	9	192,094	—	192,094	151,711
Expenditure on charitable activities	10,11	978,467	63,792	1,042,259	825,822
Total expenditure		<u>1,179,297</u>	<u>63,792</u>	<u>1,243,089</u>	<u>986,813</u>
Net income/(expenditure) and net movement in funds		<u>33,949</u>	<u>(3,654)</u>	<u>30,295</u>	<u>(14,760)</u>
Reconciliation of funds					
Total funds brought forward		211,122	12,988	224,110	238,870
Total funds carried forward		<u>245,071</u>	<u>9,334</u>	<u>254,405</u>	<u>224,110</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 13 to 23 form part of these financial statements.

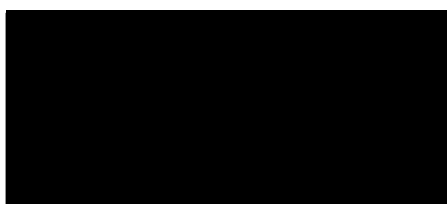
Rookie Rockstars

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	16	13,038	20,396
Current assets			
Debtors	17	24,655	30,819
Cash at bank and in hand		224,750	181,562
		249,405	212,381
Creditors: amounts falling due within one year	18	8,038	7,585
Net current assets		241,367	204,796
Total assets less current liabilities		254,405	225,192
Creditors: amounts falling due after more than one year	19	–	1,082
Net assets		254,405	224,110
Funds of the charity			
Restricted funds		9,334	12,988
Unrestricted funds		245,071	211,122
Total charity funds	22	254,405	224,110

These financial statements were approved by the board of trustees and authorised for issue on 14 December 2024, and are signed on behalf of the board by:



Trustee

The notes on pages 13 to 23 form part of these financial statements.

Rookie Rockstars

Statement of Cash Flows

Year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure)	30,295	(14,760)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,416	8,900
Other interest receivable and similar income	(197)	(204)
Interest payable and similar charges	7,063	6,270
Accrued expenses	100	1,100
<i>Changes in:</i>		
Trade and other debtors	6,164	40,784
Trade and other creditors	569	1,091
Cash generated from operations	53,410	43,181
Interest paid	(7,063)	(6,270)
Interest received	197	204
Net cash from operating activities	<u>46,544</u>	<u>37,115</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(2,058)</u>	<u>(4,014)</u>
Net cash used in investing activities	<u>(2,058)</u>	<u>(4,014)</u>
Cash flows from financing activities		
Payments of finance lease liabilities	<u>(1,298)</u>	<u>(1,298)</u>
Net cash used in financing activities	<u>(1,298)</u>	<u>(1,298)</u>
Net increase in cash and cash equivalents	43,188	31,803
Cash and cash equivalents at beginning of year	<u>181,562</u>	<u>149,759</u>
Cash and cash equivalents at end of year	<u>224,750</u>	<u>181,562</u>

The notes on pages 13 to 23 form part of these financial statements.

Rookie Rockstars

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is [REDACTED]

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Rookie Rockstars

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Rookie Rockstars

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 50% straight line
Equipment	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Rookie Rockstars

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	32,919	6,240	39,159

Rookie Rockstars

Notes to the Financial Statements (continued)

Year ended 31 March 2024

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Grants			
Grants - Rookie Minds	–	52,098	52,098
Grants - Music School	–	–	–
Grants - Rookie Rockstars	3,000	1,800	4,800
Grants - Local Authorities	–	–	–
Grants - After School Club	–	–	–
	<u>35,919</u>	<u>60,138</u>	<u>96,057</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	28,319	–	28,319
Grants			
Grants - Rookie Minds	1,000	29,930	30,930
Grants - Music School	–	1,400	1,400
Grants - Rookie Rockstars	2,576	–	2,576
Grants - Local Authorities	–	10,000	10,000
Grants - After School Club	–	5,000	5,000
	<u>31,895</u>	<u>46,330</u>	<u>78,225</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from non-investment property in furtherance of the charity's objects	782	782	1,115	1,115
Music School	314,282	314,282	253,745	253,745
Rookie Minds - Counselling	388,807	388,807	334,150	334,150
After School Club	137,216	137,216	131,748	131,748
Other sales	87,644	87,644	23,066	23,066
	<u>928,731</u>	<u>928,731</u>	<u>743,824</u>	<u>743,824</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop income	<u>248,399</u>	<u>248,399</u>	<u>149,800</u>	<u>149,800</u>

Rookie Rockstars

Notes to the Financial Statements (continued)

Year ended 31 March 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	197	197	204	204

8. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of raising donations and legacies				
- Donations	—	—	2,000	2,000
Costs of raising donations and legacies				
- Fund raising	8,736	8,736	7,280	7,280
	<u>8,736</u>	<u>8,736</u>	<u>9,280</u>	<u>9,280</u>

9. Costs of other trading activities

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Costs of other trading activities - Shop costs	192,094	192,094	151,711	151,711

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2024
	£	£	£
Rookie Rockstars Activities	489,381	1,800	491,181
Rookie Minds	209,200	61,136	270,336
Music School	189,132	856	189,988
After School Club	86,814	—	86,814
Support costs	3,940	—	3,940
	<u>978,467</u>	<u>63,792</u>	<u>1,042,259</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Rookie Rockstars Activities	299,210	48,142	347,352
Rookie Minds	223,303	—	223,303
Music School	157,701	—	157,701
After School Club	92,886	—	92,886
Support costs	4,580	—	4,580
	<u>777,680</u>	<u>48,142</u>	<u>825,822</u>

Rookie Rockstars

Notes to the Financial Statements (continued)

Year ended 31 March 2024

11. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Rookie Rockstars Activities	491,181	—	491,181	347,352
Rookie Minds	270,336	—	270,336	223,303
Music School	189,988	—	189,988	157,701
After School Club	86,814	—	86,814	92,886
Governance costs	—	3,940	3,940	4,580
	<u>1,038,319</u>	<u>3,940</u>	<u>1,042,259</u>	<u>825,822</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of tangible fixed assets	<u>9,416</u>	<u>8,900</u>

13. Auditors remuneration

	2024	2023
	£	£
Fees payable for the audit of the financial statements	<u>2,800</u>	<u>2,700</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	833,163	655,242
Social security costs	39,417	30,871
Employer contributions to pension plans	13,680	9,966
	<u>886,260</u>	<u>696,079</u>

The average head count of employees during the year was 60 (2023: 55).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £114,358 (2023: £103,084).

Rookie Rockstars

Notes to the Financial Statements (continued)

Year ended 31 March 2024

15. Trustee remuneration and expenses

No trustee received any remuneration during the year (2023 £nil). (See note 26 for details of related parties).

No trustee received any expenses during the year (2023 £nil).

16. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2023	36,276	11,643	47,919
Additions	—	2,058	2,058
At 31 March 2024	36,276	13,701	49,977
Depreciation			
At 1 April 2023	17,426	10,097	27,523
Charge for the year	7,854	1,562	9,416
At 31 March 2024	25,280	11,659	36,939
Carrying amount			
At 31 March 2024	10,996	2,042	13,038
At 31 March 2023	18,850	1,546	20,396

17. Debtors

	2024 £	2023 £
Trade debtors	22,105	28,269
Other debtors	2,550	2,550
	24,655	30,819

18. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,000	3,900
Obligations under finance leases and hire purchase contracts	1,083	1,299
Other creditors	2,955	2,386
	8,038	7,585

19. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Obligations under finance leases and hire purchase contracts	—	1,082

Rookie Rockstars

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

20. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2024	2023
	£	£
Not later than 1 year	1,083	1,299
Later than 1 year and not later than 5 years	–	1,082
	<u>1,083</u>	<u>2,381</u>

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £13,680 (2023: £9,966).

22. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>211,122</u>	<u>1,213,246</u>	<u>(1,179,297)</u>	<u>245,071</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>224,070</u>	<u>925,723</u>	<u>(938,671)</u>	<u>211,122</u>

Rookie Rockstars

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
National Lottery	3,750	15,500	(15,375)	3,875
Rookie Minds	9,238	41,982	(45,761)	5,459
Music School	—	856	(856)	—
After School Club	—	—	—	—
EDC	—	1,800	(1,800)	—
	<u>12,988</u>	<u>60,138</u>	<u>(63,792)</u>	<u>9,334</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
National Lottery	—	15,000	(11,250)	3,750
Rookie Minds	14,500	24,930	(30,192)	9,238
Music School	300	1,400	(1,700)	—
After School Club	—	5,000	(5,000)	—
EDC	—	—	—	—
	<u>14,800</u>	<u>46,330</u>	<u>(48,142)</u>	<u>12,988</u>

National Lottery Community Fund

A grant was received from the National Lottery towards Rookie Minds.

Rookie Minds

Grants were received for Rookie Minds. Grants received included grants from Bank Of Scotland (£10,000), Robertson Trust (£15,500) and EDC (£3,648).

Music School

Small grants were received towards the Music School.

After School Club

Last year grants of £5,000 were received from EDC for the After School Club.

EDC

East Dunbartonshire Council provided a grant for improving disabled access.

Rookie Rockstars

Notes to the Financial Statements (continued)

Year ended 31 March 2024

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	13,038	–	13,038
Current assets	240,071	9,334	249,405
Creditors less than 1 year	(8,038)	–	(8,038)
Creditors greater than 1 year	–	–	–
Net assets	245,071	9,334	254,405

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	20,396	–	20,396
Current assets	199,393	12,988	212,381
Creditors less than 1 year	(7,585)	–	(7,585)
Creditors greater than 1 year	(1,082)	–	(1,082)
Net assets	211,122	12,988	224,110

24. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	181,562	43,188	224,750
Debt due within one year	(1,299)	216	(1,083)
Debt due after one year	(1,082)	1,082	–
	179,181	44,486	223,667

25. Post balance sheet events

During the year it was decided to separate Rookie Minds into a separate charity. On 5 April 2024 All Minds was registered as a Scottish charity with OSCR, Charity Number SC053259. On 1 May 2024 £55,000 was donated to All Minds.

26. Related parties

No trustee or other connected person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.