

DD8 Music

Scotland · Charity number SC047601

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2017-07-25
Register	View on the OSCR register

Contact

Address	29 Bellies Brae Kirriemuir Angus DD8 4EB
Website	www.dd8music.com

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science'

What the charity does: DD8 Music is a registered Scottish charity, dedicated to promoting involvement in musical and creative activities to people of all ages in the Kirriemuir area. We run a rehearsal and recording studio in Kirriemuir. It is a space where people can have the freedom to experiment with music, and be encouraged to develop their talent.

Beneficiaries: 'Children or young people', 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: 4 The organisation's purposes are: 4.1 The advancement of the arts through providing access to studio space for local musicians and organising a range of musical activities and festivals for people of all ages in Kirriemuir and the surrounding area. and 4.2 The advancement of community development through collaborating with local community groups, providing support for community events, organising public performances of music and encouraging public participation in community life.

Geography

- **Main operating location:** Angus
- **Geographical spread:** Wider, but within one local authority area

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£453,884	£408,496	-	5
2024-07-31	£347,882	£371,403	-	5
2023-07-31	£513,957	£398,274	-	5
2022-07-31	£253,165	£306,335	-	5
2021-07-31	£88,277	£66,035	-	2

DD8 Music

Scotland - Charity number SC047601

Accounts

DD8 Music (SCIO)

Trustees' Report and Financial Statements
For the Year Ended 31 July 2025

DD8 Music (SCIO)

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Reference and Administrative Details of the Charity, its Trustees' and Advisers
Year ended 31 July 2025

Trustees

Campbell Archibald
David Phillips
Phillip Paton

DD8 Music (SCIO)

Katherine Thomson
Steven Collie
Scott Crawford

Charity registered number

SC047601

Principal office

29 Bellies Brae, Kirriemuir, Angus, DD8 4EB

Accountant

AMS Accounting, 3 High Street, Kirriemuir, Angus, DD8 4EY

Trustees' Report

Year ended 31 July 2025

DD8 MUSIC – ANNUAL HIGHLIGHTS

DD8 Music is a registered charity based in Kirriemuir, founded in 2005 by local young people. Rooted in the DD8 postcode, we are dedicated to making music, creativity, and opportunity accessible to all.

OUR IMPACT THIS YEAR

- We worked with 427 individuals
 - aged 16 and under
 - aged over 16
- We delivered free creative, and music-based activities across Kirriemuir and wider Angus area
- We provided a safe and inclusive space for young people to build confidence, skills, and connections

WHAT WE DO

Our core offer focuses on music, creativity, and wellbeing, including:

- 🎸 Music lessons (guitar, bass, DJing, production)
- 🎤 Jam sessions and band development
- 🎧 Recording and audio engineering
- 🎨 Creative activities (media, photography, arts)
- 🤝 Social spaces and youth groups

Young people can attend freely, explore at their own pace, and take part regardless of musical experience.

FREE FOR THE COMMUNITY

All DD8 Music activities are completely free to attend. This is made possible through:

- External funding and grants
- Ongoing fundraising efforts
- Income generated by Bonfest
- Community donations

We believe cost should never be a barrier to creativity or opportunity.

BONFEST – OUR FLAGSHIP EVENT

Bonfest is our internationally recognised music festival celebrating Bon Scott and bringing global visitors to Kirriemuir.

- Multi-venue, weekend long event
- Showcase for local and international talent
- % of proceeds reinvested into DD8 Music

OUR GROWTH

- Continued to employ 3 full-time and 2 part-time staff members
- Continued support from a dedicated team of volunteers
- Increased reach across Angus through outreach and partnerships
- Growing number of sessions, projects, and participants

WHY IT MATTERS

DD8 Music plays a vital role in the community by:

- Supporting mental health and wellbeing
- Building confidence and life skills
- Providing creative opportunities for all
- Strengthening the local cultural landscape

OUR MISSION

To empower, inspire, and transform lives through creativity, music, and community-led activity.

FINANCIAL REVIEW Reserves Policy

General funds were £112,762 (2024 - £93,032) and restricted funds were £162,665 (2024 - £137,007) at the year end.

The trustees believe that the general fund provides a sufficient fund to allow the SCIO to continue to meet any liabilities as they fall due within the next 12 months.

STRUCTURE, GOVERNANCE AND MANAGEMENT Constitution

DD8 Music, which is a registered charity in Scotland, has a constitution approved by the Office of the Scottish Charity Regulator. The Scottish charity number is SC047601.

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

This report was approved by the Trustees, on Monday 11th May, 2026 and signed on their behalf by:

Campbell Archibald

Chairperson



**Accountants Independent report to the trustees Year
ended 31 July 2025**

Independent Examiner's Report to the Trustees of DD8 Music

I report on the financial statements of the charity for the year ended 31 July 2025 which are set out on pages 6-12.

This report is made solely to the charity's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work or for this report.

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 Trustees Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 Report

My examination was 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 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 the course of 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 Accounts Regulations: and
- To prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the 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 financial statements to be reached.

Andrea McCiwen

Signed:

Dated: 28/05/2026

AMS Accounting Ltd

3 High Street

Kirriemuir

Angus

DD8 4EY

Statement of Financial Activities Incorporating Income and Expenditure Account
Year ended 31 July 2025

Restricted funds 2025	Unrestricted funds 2025	Total funds	Total funds
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		DD8 Music (SCIO)			
				2025	2024
	Note				
Income and Endowments from:					
Donations and legacies	2.0				
Charitable activities	3.0	32,904	115,981	148,885	133,079
		-	304,999	304,999	223,070
Total Income and Endowments		32,904	420,980	453,884	356,149
Expenditure on:					
Charitable activities	4.0- 7.0	(7,246)	(401,250)	(408,496)	(386,998)
Total expenditure		(7,246)	(401,250)	(408,496)	(386,998)
Net income (Expenditure) before transfers					
Transfers between funds		-	-	-	-
Net income before other recognised gains and losses		25,658	19,730	45,388	(30,849)
Net movement in funds		25,658	19,730	45,388	(30,849)
Reconciliation of funds:					
Total funds brought forward		137,007	93,032	230,039	260,888
Total funds carried forward		162,665	112,762	275,427	230,039

The notes on pages 8 to 12 form part of these financial statements.

Balance Sheet
As at 31 July 2025

		2025	2024
	Note		
Fixed Assets			
Tangible assets	8.0	69,521	62,950
Current Assets			
Prepayments	9.0	533	-
Cash at bank and in hand		207,101	168,529
		<u>207,634</u>	<u>168,529</u>
Creditors			
Due within one year	10.0	(1,728)	(1,440)
		<u>205,906</u>	<u>167,089</u>
Net Current Assets		<u>205,906</u>	<u>167,089</u>
Net Assets		<u><u>275,427</u></u>	<u><u>230,039</u></u>
Charity Funds			
Restricted funds		162,665	137,007
Unrestricted funds		112,762	93,032

Total funds	<u>275.427</u>	<u>230.039</u>
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The financial statements were approved by the Trustees on Monday 11th May 2026, and signed on their behalf, by:

Campbell Archibald

Chairperson

Notes to the Financial Statements Year ended 31 July 2025

Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Accounts (Scotland) Regulations 2006.

DD8 Music (SCIO) constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.3 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 the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Land & Property	-	Not depreciated
Plant and machinery	-	20% Straight Line

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

DD8 Music (SCIO)

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.0 Income from Donations and Legacies

		2025	2024		
	32,904	115,981	148,885	133,079	
	Restricted funds 2025		Unrestricted funds 2025	Total funds	Total funds

Donations and Grants

3.0 Analysis of Income from Charitable Activities by Type of Income

Restricted	Unrestricted	Total	Total
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	DD8 Music (SCIO)			
	funds 2025	funds 2025	funds 2025	funds 2024
Bonfest income	-	304,999	304,999	223,070

4.0 Direct Charitable Activity Costs

	Community access to musical and cultural activities	Total 2025	Total 2024
Grant related expenditure	7,246	7,246	20,462
Bonfest expenses	234,868	234,868	204,089
Studio expenses	13,272	13,272	5,556
Total	255,386	255,386	230,107

5.0 Support Costs

Governance	Community access to musical and cultural activities	Total 2025	Total 2024
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DD8 Music (SCIO)

Repairs and maintenance	928	928	937
Subscriptions	2,605	2,605	2,320
Storage costs	960	960	960
Accountancy fees	1,728	1,728	1,680
Bank charges	370	370	823
Wages and salaries	141,731	141,731	129,111
Other	3,145	3,145	21,060
Depreciation	1,643	1,643	-
Total	1,728	151,382	156,891

6.0 Governance Costs

	Restricted funds 2025	Unrestricted funds 2025	Total funds 2025	Total funds 2024
Independent accountant	-	1,728	1,728	1,680

7.0 Staff Costs

	2025	2024
Wages and salaries	141,731	129,111

8.0 Tangible Fixed Assets

	Property	Plant and Machinery	Total
Cost			
At 1 August 2024 Additions	62,950	9,536	72,486
		<u>8,214</u>	<u>8,214</u>
At 31 July 2025	<u>62,950</u>	<u>17,750</u>	<u>80,700</u>
Depreciation			

DD8 Music (SCIO)

At 1 August 2024		9,536	9536
Charge for the year		<u>1,643</u>	<u>1,643</u>
At 31 July 2025	<u>-</u>	<u>11,179</u>	<u>11,179</u>
Net Book Value			
At 31 July 2024	<u>62,950</u>	-	<u>62,950</u>
At 31 July 2025	62,950	6,571	69,521

9.0 Debtors

		2025
2024		
	-	-
Other debtors	533	-
Prepayments and accrued income	533	-

10.0 Creditors

	2025	2024
Accruals and deferred income	1,728	1,440

11.0 Pension Commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the year-end there were contributions payable by the charity to the fund of £8,945 (2024 - £7,865).

DD8 Music

Scotland - Charity number SC047601

Accounts

Charity number: SC047601

DD8 Music
(Scottish Charitable Incorporated Organisation)

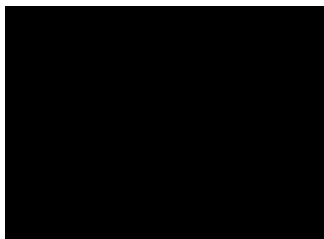
Trustees' Report and Financial Statements
For the Year Ended 31 July 2024

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Reference and Administrative Details of the Charity, its Trustees' and Advisers
Year ended 31 July 2024

Trustees



Charity registered number

SC047601

Principal office

29 Bellies Brae, Kirriemuir, Angus, DD8 4EB

Accountant

AMS Accounting, 3 High Street, Kirriemuir, Angus, DD8 4EY

Year ended 31 July 2024

1. End of year report, August 23 – July 2024

1.1. The year 2023/24 provided an opportunity to build on the momentum of previous years, strengthen DD8 Music's position, and shape plans for the future. While the year brought its share of challenges - particularly in the form of a difficult external financial climate - it also encouraged creative thinking. More than ever, the demand for our core services, offering music and arts opportunities to young people, has proven to be essential.

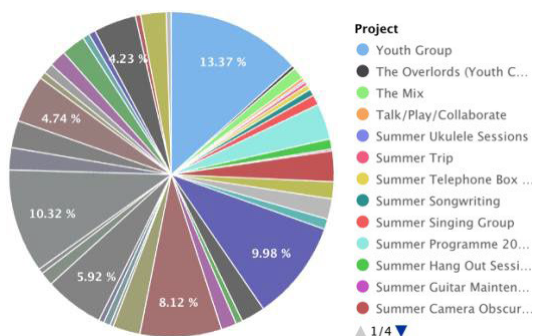
2. Core provision

2.1. DD8 Music ran over 500 separate sessions across the year, with its suite comprising of:

Title	Description	Frequency	Target age
Youth Group	General Music & Art hang out space	Weekly	Under 16s
Creative Escape	Creative Therapy	Weekly	Under 16s
Beyond the Stage	Group music project - music learning/band creation/live performances (various locations)	Weekly	Under 16s and 16+ groups
JamShed	Adult mental health music groups (various locations)	Weekly	16+
Open Studio	General Music Jam sessions	Weekly	Under 16s
Bass Group	Bass Guitar Tuition	Weekly	Under 16s
Guitar Group	Acoustic/Electric Guitar tuition	Weekly	Under 16s
Make Some Noise	12-week Music and Video Project	Weekly	Over 16s
DJ Discovery	DJ Learning course and taster sessions	Weekly and occasional	Under 18s
Open Studio	General hangout space and music jam sessions	Weekly	Under 16s
Hit Record	Podcast Project	Fortnightly	Under 18s
Camera Club	Photography Tuition	Weekly	Under 16s
The Overlords	Youth Committee meetings	Monthly	16+

DD8 Music (Scottish Charitable Incorporated Organisation)

2.2. DD8 Music has, over the period, directly interacted with 378 young people in the community. In terms of participant numbers, DD8 Music's most successful sessions were:

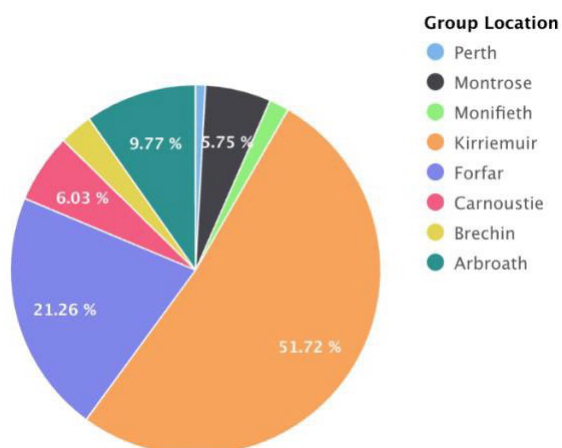


2.3.

Number	Title	Participant numbers	% of total
1	Youth Group	79	13.37%
2	DJ Discovery	61	10.32%
3	Open Studio	59	9.98%

2.4. Our geographic reach was considerably bigger than in previous times, with DD8 Music now offering sessions in:

- Kirriemuir
- Forfar
- Montrose
- Brechin
- Carnoustie
- Arbroath
- Monifieth



2.5. Participants in our sessions have contributed to an amazing number of high quality outputs, ranging from films, photos, music, art and events.

3. Events

3.1. Events remain at the heart of everything we do at DD8 Music. Our main event, Bonfest, is supported by a number of other small events throughout the year, including 'Live at the Den'. All of our events offer opportunities for young people to be involved in all aspects of large scale events.

Bonfest

3.2. Bonfest returned to the Kirriemuir Showgrounds on the first weekend in May. Bonfest continues to have a significant financial impact and represents a considerable success for DD8 Music as an organisation, as well as the reach for Kirriemuir, and Angus, and indeed further.

3.3. Bonfest continues to gain attention from the National Press with several articles covering the festival being produced

[Bonfest 2024 by the Angus Youth Media Team | Young Scot](#)

[Bonfest 2024 Band Line-Up | The Courier](#)

[Bonfest set to be the biggest yet | Invest in Angus](#)

[Bonfest young rockers set for slot at festival | Fife Today](#)

3.4. Bonfest '24 had a very strong attendance with 1200 attending the main festival site on Friday, 1600 on Saturday and 1200 on Sunday. Bonfest continues to attract visitor from all over the world with 37 countries represented, including:

- h. United Kingdom
- i. Germany
- j. Holland
- k. America
- l. Spain

3.5. The festival would not be possible without the support (financial or 'in kind') to our sponsors, namely:

- m. Gill Financial
- n. Thrums Hotel
- o. Angus Alarms
- p. Winter & Simpson Print
- q. Duellist Drums
- r. AMP Vehicle Hire
- s. All of the organisations who took up advertising space within the festival programme

3.6. Bonfest '24 also represented a transition year, with a number of the original committee deciding to step down from their roles. As we plan for the future, and future festivals, we thank them all for their hard work and dedication over the years to take the festival to where it is today.

3.7. The level of profit, for the amount of risk is a difficult balancing act for the DD8Music to sustain, and considerable work has taken place, with the local community, elected officials and Angus Council to a different financial model, which still allows the festival to continue, but reduces the risk to the charity.

4. Scottish Museum of Rock Music

- 4.1. The museum project remains in state of delay with several issues arising around the project. All avenues currently being explored.

5. Governance

- 5.1. 2023/2024 marked a significant period of transition for the organisation, particularly in terms of governance. There was a major change in the board setup with Campbell Archibald stepping into the role of Chair. The organisation has been adjusting to its evolution into a larger and more complex charity, which has brought new challenges and responsibilities.

- 5.2. The organisation, for a number of reasons, outwith its control, had a number of trustees stand down through the year, providing challenges for its operations. Whilst remaining compliant, there was considerable pressure on the remaining board members to ensure that the organisation could take advantage of available opportunities, provide appropriate challenges and ensure that the organisation remained on a stable and sustainable financial level. There has also been a considerable amount of work undertaken to understand skills shortages and to take appropriate action in order to cover these and new Trustees have now joined the team.

- 5.3 The Trustees made a significant decision to establish a youth committee, *The Overlords*. This marked a shift from the previous approach of appointing a young person as Vice-Chair, which proved challenging due to the complexity of board meetings. The new structure allows for a more thoughtful and inclusive approach to youth engagement. The committee has grown significantly in the last year, expanding from 6 to 12 members and continues to grow. The group meets monthly to discuss the charity's direction and make decisions that directly impact how DD8 Music is run and how they experience it as young people. This ensures they are at the forefront of decision-making and that DD8 remains a place where they feel safe, heard, and empowered to express themselves. Participation also provides valuable skill-building opportunities, including experience in chairing meetings, minute-taking, planning, teamwork, and leadership - all of which contribute meaningfully to their personal development and future prospects.

6. Volunteers

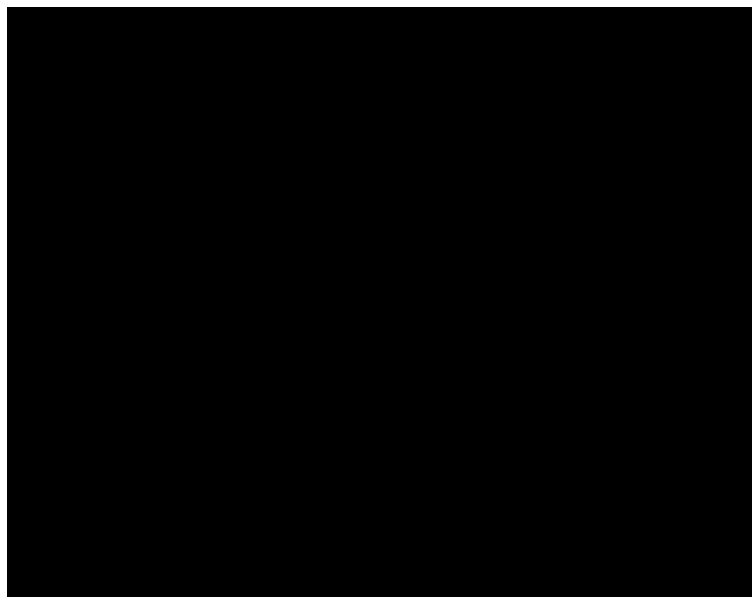
- 6.1. Volunteers remain at the heart of everything we do at DD8Music and are extremely important to all our activities.
- 6.2. Over 2023/24 DD8Music had 23 registered volunteers. This number does not include the 100 local volunteers who were directly involved with Bonfest.

7. Staff

- 7.1. Over 2023/24 the organisation underwent a significant restructuring to better align with our evolving goals and activities. This allowed our paid staff to have more dedicated time to absorb much of the organisation of our festival Bonfest and creating new leadership and promotion opportunities within the charity. We also welcomed two new members of staff at the end of the year: a new Youth Development Worker, and a new Volunteer Coordinator. Both have fitted seamlessly into the team and made valuable contributions to the charity's work. In addition, we were delighted to have a former young person rejoin us

over the summer as a Youth Development Worker before returning to university, gaining hands-on experience and continuing their journey with us. This new structure and team dynamic have strengthened our ability to deliver on our aims and support the community more effectively. The current team is comprised of:

- 7.1.1.
- 7.1.2.
- 7.1.3.
- 7.1.4.
- 7.1.5.



7.2. Supporting our staff to be the best that they can be is an important ethos underpinning the organisation, and to that end, we have supported our staff develop themselves through:

- 7.2.1. British Sign Language
- 7.2.2. PVG Training

7.3. In addition, DD8Music have a dedicated staff wellbeing fund funded by Youth Music. In 2024/25, this has supported staff through:

- 7.3.1. Team Building via social activities as directed by them

8. Finance

8.1. The accounts presented in this annual report present an extremely healthy position, however this position is somewhat misleading, as the reserve that DD8Music holds provides the capital outlay for Bonfest.

8.2. The charity continues to be successful at obtaining funding from grant funders. Our main funders for 2023/24 were

- 8.2.1. National Lottery
- 8.2.2. Youth Music
- 8.2.3. Volunteer Support Fund
- 8.2.4. Scottish MHWB fund

8.3. Increasing costs of utilities and employment, and putting on a significant festival such as Bonfest will mean that future finances will be come under pressure. If not managed properly could lead to a significant decrease in the available funds for the charity. The DD8 Manager has worked with the board to ensure that there is a common understanding of the banking, funds and has instated appropriate mechanisms to ensure spending can be minimised, where possible.

9. Future plans

9.1. 2024/25 will be an important year for DD8 Music. As some of our grant funding begins to run out, it will be important to obtain more to replace it, as well as to ensure and grow the income streams that currently exist

9.2. It is expected that during 2024/25, work will start on a number of plans to reduce the risk to DD8Music, and to allow the organisation to flourish for the future.

Trustees' Report
Year ended 31 July 2024

Financial Review

Reserves Policy,

The trustees believe that the general fund provides a sufficient fund to allow the SCIO to continue to meet any liabilities as they fall due within the next 12 months.

Structure, governance and management

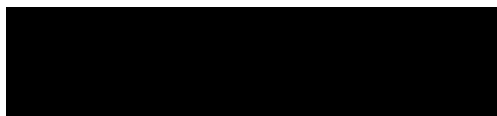
Constitution

DD8 Music, which is a registered charity in Scotland, has a constitution approved by the Office of the Scottish Charity Regulator. The Scottish charity number is SC047601.

Method of appointment or election of trustees

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

This report was approved by the Trustees, on.....and signed on their behalf by:

A large black rectangular box redacting the signature of the Chairperson.

Chairperson

Accountants' report to the trustees

Year ended 31 July 2024

These financial statements have been prepared in accordance with our terms of engagement and in order to assist you to fulfil your duties under the Charities (Scotland) Regulations 2006 that relate to preparing the financial statements of the charity for the year ended 31 July 2024.

The charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (the Accounts Regulations). The Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. We have prepared these financial statements based on the accounting records, information and explanations provided by you. We do not express any opinion on the financial statements.

The financial statements are provided exclusively to the trustees for the limited purpose mentioned above and may not be used or relied upon for any other purpose or by any other person, and we shall not be liable for any other usage or reliance.

Signed:



Dated: *24th April 2025*

AMS Accounting Ltd

3 High Street

Kirriemuir

Angus

DD8 4EY

Statement of Financial Activities Incorporating Income and Expenditure Account
Year ended 31 July 2024

	Note	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
Income and Endowments from:					
Donations and legacies	2.0	42,807	92,005	134,812	96,214
Charitable activities	3.0	-	213,070	213,070	417,743
Total Income and Endowments		42,807	305,075	347,882	513,957
Expenditure on:					
Charitable activities	4.0 7.0	(20,461)	(350,942)	(371,403)	(398,274)
Total expenditure		(20,461)	(350,942)	(371,403)	(398,274)
Net income (Expenditure) before transfers					
Transfers between funds		-	-	-	(51,661)
Net income before other recognised gains and losses		22,346	(45,867)	(23,521)	64,021
Net movement in funds		22,346	(45,867)	(23,521)	64,021
Reconciliation of funds:					
Total funds brought forward		114,661	146,227	260,888	196,867
Total funds carried forward		137,007	100,360	237,367	260,888

The notes on pages 10 to 14 form part of these financial statements.

Balance Sheet
As at 31 July 2024

	Note	2024	2023
Fixed Assets			
Tangible assets	8.0	62,950	62,950
Current Assets			
Debtors	9.0		12,500
Cash at bank and in hand		168,529	186,638
		168,529	199,138
Creditors			
Due within one year	10.0	(1,440)	(1,200)
Net Current Assets		167,089	197,938
Net Assets		230,039	260,888
Charity Funds			
Restricted funds	1	137,007	160,966
Unrestricted funds		93,032	99,922
Total funds		230,039	260,888

The financial statements were approved by the Trustees on..... and signed on their behalf, by:



Chairperson

The notes on pages 11 to 15 form part of these financial statements.

Notes to the Financial Statements

Year ended 31 July 2024

Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognized at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and The Charities Accounts (Scotland) Regulations 2006.

DD8 Music (Scottish Charitable Incorporated Organisation) constitutes a public benefit entity as defined by FRS 102.

1.2 Income

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

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognized and refer to the Trustees' report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognized on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognized in expenditure in the period of receipt.

1.3 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 the activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 20% Straight Line

1.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.6 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.7 Liabilities and provisions

Liabilities are recognized when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities recognized at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.8 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Pensions

The charity operates a defined contribution pension scheme, and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

1.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

2.0 Income from Donations and Legacies

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
Donations and Grants	42,807	90,272	133,079	93,977
Total	42,807	102,772	145,579	93,977

3.0 Analysis of Income from Charitable Activities by Type of Income

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2024	Total funds 2023
Bonfest income	-	223,070	223,070	419,980
Other festival and studio income	-	-	-	-
Total	-	223,070	223,070	419,980

4.0 Direct Charitable Activity Costs

	Community access to musical and cultural activities	Total 2024	Total 2023
Grant related expenditure	20,461	20,461	21,410
Bonfest expenses	204,090	204,090	214,807
Studio expenses	5,556	5,556	11,917
Total	230,107	230,107	248,134

5.0 Support Costs

	Governance	Community access to musical and cultural activities	Total 2024	Total 2023
Insurance		-	-	-
Printing, postage and stationery		-	-	-
Repairs and maintenance		937	937	485
Subscriptions		2,320	2,320	3,250
Storage costs		960	960	960
Accountancy fees	1,680		1,680	1,269
Bank charges		823	823	695
Wages and salaries		129,111	129,111	132,492
Other		21,060	21,060	9,585
Depreciation		-	-	1,404
Total	1,680	155,211	156,891	150,140

6.0 Governance Costs

	Restricted funds 2024	Unrestricted funds 2024	Total funds 2024	Total funds 2023
Independent accountant	-	1,680		1,269

7.0 Staff Costs

	2024	2023
Wages and salaries	129,112	132,492

8.0 Tangible Fixed Assets

	Plant and Machinery
Cost	
At 1 August 2023	72,486
At 31 July 2024	72,486
Depreciation	
At 1 August 2023	9,536
Charge for the year	-
At 31 July 2024	9,536
Net Book Value	

DD8 Music (Scottish Charitable Incorporated Organisation)

At 31 July 2024	<u>62,950</u>
At 31 July 2023	<u>62,950</u>

9.0 Debtors

	<u>2024</u>	<u>2023</u>
Other debtors	-	12,500
Prepayments and accrued income	<u>-</u>	<u>-</u>
	<u>12,500</u>	<u>12,500</u>

10.0 Creditors

	<u>2024</u>	<u>2023</u>
Accruals and deferred income	<u>1,440</u>	<u>1,200</u>

11.0 Pension Commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The pension cost charge represents contributions payable by the charity to the fund and amounted to £7,865.