

YOUR LOVE RARA
(SCOTTISH CHARITABLE INCORPORATED ORGANISATION)

REGISTERED CHARITY NO: SC053673



TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025

YOUR LOVE RARA
(SCOTTISH CHARITABLE INCORPORATED ORGANISATION)

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**YOUR LOVE RARA
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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Angel Ozoemelum
Joanna Kramarz
Zara Grant

Charity number SC053898

Principal address 11 Wagley Parade
Bucksburn
AB21 9UB

Registered office 11 Wagley Parade
Bucksburn
AB21 9UB

Independent examiner Tom Reid
Aberdeen

**YOUR LOVE RARA
(SCOTTISH CHARITABLE INCORPORATED ORGANISATION)**

**TRUSTEE'S REPORT
FOR THE PERIOD ENDED 30 JUNE 2025**

The trustees present their report with the financial statements of the SCIO for the period ended 30 June 2025.

Legal and administrative information set out on page 1 forms part of this report. The financial statements have been prepared in accordance with the accounting policies set out in Note 1 to the financial statements and comply with the SCIO's constitution, The Charities Accounts (Scotland) Regulations 2006 (as amended) and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in 2019.

Objectives and activities

Your Love Rara was registered as a Scottish Charitable Incorporated Organisation on 25 September 2024.

The organisation's purposes are:

- (a) Advancing education in the skills of parenting and child development;
- (b) Provision of recreational facilities, and the organisation of activities in the interests of social welfare;
- (c) Provision of programmes to support families to develop resilient methods to support the personal growth of their children;
- (d) Encouraging and supporting young people to participate in cultural, sports, and arts activities with a view to promoting their personal development.

Public benefit

The trustees have considered the guidance issued by the Office of the Scottish Charity Regulator (OSCR) on public benefit and are satisfied that the activities of the charity provide clear public benefit.

Your Love Rara exists to support children, young people and families, particularly those who may face financial, social or emotional barriers to participation. During this reporting period, although activity within the SCIO was limited due to the timing of registration and transition, the charity began delivering accessible and inclusive sessions within the community.

Activities were designed to support early development, confidence, wellbeing and social connection through play, creativity and group engagement. The charity prioritised affordability, offering low-cost and informal support where possible, ensuring that families experiencing financial hardship were not excluded from participation.

In addition, the charity began building a volunteer programme, providing opportunities for local individuals to gain skills, confidence and experience, contributing to both personal development and wider community benefit.

All income generated by the charity is reinvested into service delivery and community activities. The trustees are satisfied that any private benefit is incidental and necessary to achieving the charity's aims, and that the overall impact of the organisation is demonstrably for public benefit.

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**TRUSTEE'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2025**

Achievements and performance

This reporting period represents the initial phase of Your Love Rara operating as a SCIO following its transition from a Community Interest Company.

Due to the timing of registration and the short reporting period to 30 June 2025, financial and operational activity within the SCIO was limited. A significant proportion of delivery during this time continued under the previous legal structure while systems, governance and operations were being transitioned into the charity. Despite this, the organisation made important progress in establishing the charity and beginning delivery under the SCIO.

During the period, the charity:

- Delivered small-scale sessions and activities focused on children and families, including early years play, creative engagement and wellbeing-based activities;
- Engaged with local families on a pilot basis, supporting participation through low-cost and accessible provision;
- Provided informal support to families where possible, helping reduce barriers to engagement;
- Began developing a volunteer base, creating early opportunities for individuals to build skills and confidence;
- Established relationships with local organisations and community groups to support future programme development.

The primary focus during this period was on building strong foundations, including governance structures, safeguarding processes, financial systems and programme planning.

The trustees are satisfied that, given the short timeframe and transitional nature of this period, the charity has made appropriate progress towards achieving its objectives.

Financial review

This reporting period reflects the early stage of Your Love Rara operating as a Scottish Charitable Incorporated Organisation following its registration on 25 September 2024.

During the period to 30 June 2025, the charity reported total incoming resources of £4,566, comprising primarily donations and grant income (£4,562), with a small amount of other income (£5). No restricted income was received during this period, and all funds are therefore classified as unrestricted.

Total expenditure for the period was £4,310, all of which was applied directly towards charitable activities in line with the organisation's objectives.

The charity recorded a net surplus of £256, which is carried forward as unrestricted reserves. At the balance sheet date, total funds stood at £256, represented by cash at bank and in hand (£216) and prepayments (£40).

The level of income and expenditure reflects the short reporting period and the transitional phase from the previous Community Interest Company structure. During this time, not all operational activity or income streams had fully transferred into the SCIO.

The trustees have ensured that all expenditure incurred during the period was necessary, proportionate, and directly aligned with the charity's purposes. Basic financial controls and oversight procedures have been established and are under ongoing development.

The trustees are aware of historic financial matters associated with the previous legal entity (Community Interest Company), including non-domestic rates liabilities. These do not form part of the SCIO's financial position but have had some indirect impact on funding processes and due diligence during the period. Work is ongoing to ensure clear separation between the entities.

Looking ahead, the trustees expect financial activity within the SCIO to increase significantly as programmes expand and funding streams become more established.

**YOUR LOVE RARA
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**TRUSTEE'S REPORT (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2025**

Reserves policy

The charity aims to maintain sufficient free reserves to ensure financial stability and continuity of service delivery.

The trustees consider that an appropriate level of free reserves would be equivalent to a minimum of six months' operating expenditure. This would provide resilience against unexpected reductions in income and ensure the charity can continue to meet its core commitments.

At the end of the reporting period, free reserves stood at £256, which is below the target level. This reflects the early stage of the charity's development, the short reporting period, and the limited income received during the transition into the SCIO structure.

Building reserves is a key priority for future periods. This will be achieved through increasing grant funding, expanding income-generating activities, and strengthening financial planning and oversight.

The trustees will continue to monitor the reserves position regularly.

Plans for the future

The charity aims to move from a development phase into full delivery, building on the foundations established during this reporting period.

Key priorities include:

- Expanding structured programmes supporting children and young people's mental health, wellbeing and development;
- Increasing access to funded and subsidised places for families experiencing financial hardship;
- Developing and improving premises to create a safe and accessible community space;
- Strengthening partnerships with local organisations and stakeholders;
- Growing the volunteer and staff team to support increased delivery;
- Increasing and diversifying income streams to support sustainability and growth.

The trustees anticipate a significant increase in both activity and financial throughput in the next reporting period.

Structure, governance and management

Your Love Rara is a Scottish Charitable Incorporated Organisation governed by its constitution.

The trustees who served during the period are listed on page 1. The powers for appointment and removal of trustees are set out in the SCIO's constitution. The charity seeks to appoint trustees with relevant skills and experience to support its development.

Risk management

The trustees have assessed the major risks to which the charity is exposed, particularly those relating to financial sustainability, operational delivery, and organisational transition.

Key risks identified during the period include:

- Limited income and low reserves during the early stage of operation;
- Reliance on short-term and developing funding streams;
- Operational disruption associated with transitioning from the previous legal structure;
- Premises-related challenges impacting delivery capacity and stability.

To mitigate these risks, the trustees have implemented financial monitoring, basic internal controls, and a phased approach to growth, ensuring expenditure remains proportionate to income.

The trustees are satisfied that appropriate steps have been taken to manage risk and will continue to strengthen these processes as the organisation develops.

Statement of trustees' responsibilities

The trustees of Your Love Rara are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

The Charities Accounts (Scotland) Regulations 2006 (as amended) requires the trustees to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the SCIO and of the incoming resources and application of resources, including the income and expenditure, of the SCIO for that year.

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 SCIO's constitution;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the SCIO. They are also responsible for safeguarding the assets of the SCIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board of trustees.

Z Grant
Trustee

May 2026

**YOUR LOVE RARA
(SCOTTISH CHARITABLE INCORPORATED ORGANISATION)**

**INDEPENDENT EXAMINER'S REPORT
TO THE MEMBERS OF YOUR LOVE RARA**

I report on the accounts of the charity for the period ended 30 June 2025, which are set out on the following pages.

Respective responsibilities of directors and examiner

The charity's trustees who are also the directors of the company for the purposes of company law 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 trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

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

Tom Reid
Aberdeen

May 2026

YOUR LOVE RARA
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STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 30 JUNE 2025

		Unrestricted funds £	Restricted funds £	Total 2025 £
	Notes			
Income and endowments from:				
Donations and grants	2	4,562	-	4,562
Other income	3	5	-	5
Total		<u>4,566</u>	<u>-</u>	<u>4,566</u>
Expenditure on:				
Charitable activities	4	4,310	-	4,310
Total		<u>4,310</u>	<u>-</u>	<u>4,310</u>
Net income		<u>256</u>	<u>-</u>	<u>256</u>
Transfers between funds		-	-	-
Net movement in funds		<u>256</u>	<u>-</u>	<u>256</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		<u>256</u>	<u>-</u>	<u>256</u>

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**BALANCE SHEET
AS AT 30 JUNE 2025**

	Notes	£	2025 £
Current assets			
Cash at bank and in hand		40	
Prepayments		216	
		<hr/> 256	
Net assets			<hr/> 256
Reserves			
Restricted funds			-
Unrestricted funds			<hr/> 256
			<hr/> 256

The trustees acknowledge their responsibility to ensure that the company keeps accounting records in accordance with section 386 of the Companies Act 2006 and to prepare accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for that financial year in accordance with section 394 and which otherwise comply with the Companies Act 2006 as far as applicable to the company.

The financial statements were authorised for issue and approved by the Board on May 2026.

Zara Grant
Trustee

Registered Charity No. SC053673

**YOUR LOVE RARA
(SCOTTISH CHARITABLE INCORPORATED ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2025**

1 Accounting Policies

1.1 Basis of preparation

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 the 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), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Charity constitutes a public benefit entity as defined by FRS 102. The financial statements are prepared in sterling which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity has adequate resources and is well placed to manage future risks. The Charity's planning process, including financial projections, has taken into consideration the current economic climate and its potential impact on the various sources of income and planned expenditure. The Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe that there are no material uncertainties that call into doubt the Charity's ability to continue. The financial statements have therefore been prepared on the basis that the Charity is a going concern.

1.2 Incoming resources

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.

Income from government and other grants is recognised when the charity is entitled to the funds, and any conditions attached to the grants have been met, it is probable that the income will be received, and the amounts can be measured reliably and is not deferred.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions, then the income is deferred and not recognised until either the conditions are fully met or the fulfilment of the conditions are wholly within the control of the charity and it is probable that those conditions will be met within the reporting period.

Income from fundraising events is received in exchange for supplying good and services in order to raise funds and is recognised when entitlement has occurred.

Interest in funds held on deposit is included when receivable and the amount can be measured reliably by the charity and it is probable that the income will be received.

1.3 Resources expended

Liabilities are recognised when the charity has an obligation to make a payment to a third party.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any irrecoverable VAT. Expenditure is directly attributed to the relevant category in the Statement of Financial Activities where practical.

Charitable activities include expenditure incurred by the charity in delivery of its activities and services for its beneficiaries. Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2025**

1.4 Tangible fixed assets and depreciation

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

Plant, fixtures and fittings	25% Reducing balance
Computer equipment	33% Straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.7 Fund accounting

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

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

1.8 Debtors

Trade and other debtors are recognised at the settlement amount. Prepayments are valued at the amount prepaid.

1.9 Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 30 JUNE 2025**

2	Donations and grants	Unrestricted funds £	Restricted funds £	Total 2025 £
	Donations and gifts	4,562	-	4,562
		<u>4,562</u>	<u>-</u>	<u>4,562</u>
	Donations and gifts			2025 £
	Unrestricted funds: Other donations			<u>4,562</u>
3	Other income	Unrestricted funds £	Restricted funds £	Total 2025 £
	Interest income	5	-	5
		<u>5</u>	<u>-</u>	<u>5</u>
4	Charitable activities	Unrestricted funds £	Restricted funds £	Total 2025 £
	Direct costs			-
	Premises costs	2,095	-	2,095
	Materials	2,182	-	2,182
	General expenses	33	-	33
		<u>4,310</u>	<u>-</u>	<u>4,310</u>

5 Trustees

No remuneration or benefits were paid to trustees in current or prior year.

The number of trustees for whom retirement benefits are accruing under defined contribution schemes amounted to 0.

During the current and prior year, the charity paid no expenses on behalf of trustees and reimbursed no expenses to trustees.

6 Employees

There were no employees in the Company during the year.