

**The Sons of the Rock Society SCIO
trading as Forthgiving**

Annual report and financial statements

for the period ended 31 March 2023

The Sons of the Rock Society SCIO

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The Sons of the Rock Society SCIO

Legal and administrative information

Trustees

The trustees present their report with the financial statements of the charity for the period ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The charity was registered as a SCIO on 20 April 2022. The charity was previously a company limited by guarantee but changed its legal form to a SCIO on 20 April 2022. The assets of the company limited by guarantee were transferred to the SCIO on 20 April 2022. It has a two tier structure in which the Trustees are elected by the members of the charity.

The Trustees serving during the period were as follows:

Mrs Ellen Dickie	Preses
Mrs Alice Cecilia Dunphy	
Mr John Gold	Treasurer
Mr Murray Dickie	
Mrs Kirsty Rockey	
Ms Bethia Mary Hamilton	
Mr Carl Purser	

Secretary Extremis Publishing Ltd

Treasurer Mr John Gold

Charity Number SC009124

Website www.forthgiving.org.uk

Registered office
61 High Street
Dunblane
Perthshire
FK15 0EH

Independent Examiner
Roy G Hogg
The Paddock
Stirling
FK9 4RN

Investment Managers
Evelyn Partners
206 St Vincent Street
Glasgow
G2 5SG

The Sons of the Rock Society SCIO

Trustees' report for the period ended 31 March 2023

The Trustees are pleased to present the report and financial statements for the period ended 31 March 2023. The report is prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (New SORP).

For the purposes of interpretation, the title 'forthgiving' refers to the trading name adopted by the charity and is recognised as such by the Office of the Scottish Charity Regulator (OSCR) on the Scottish Charity Register.

Principal Activity and Review of Activities

The principal activity of the charity remains the provision of financial assistance by way of grants to pensioners, other individuals, community groups and local charitable organisations in the Stirling and Falkirk and Clackmannanshire districts of Scotland whose circumstances meet our criteria for support.

The past financial period has seen a continuing high demand for financial support from people in crisis, which is reflected in the grant awards made by the charity.

The Society's small grants provide a specific and practical means of improving the quality of life for people and groups who are disadvantaged or severely challenged by physical or mental disability, financial hardship, or lack of opportunity. The Society's ability to target its grants in this way depends on its working partnerships with voluntary sector agencies and others providing support services within Stirling, Falkirk and Clackmannan Council areas. Our Trustees and Secretary review these arrangements regularly, and forthgiving attendance at annual funding fairs held in Stirling and Grangemouth continues to keep our grants programme in the public eye.

The use of online grant application forms via our website, and our flexible approach to fast tracking urgent applications on arrival, has boosted the numbers of individuals and families we have supported. Over the past period we have also awarded in-kind grants of good quality used furniture and white goods where these can meet applicants' needs effectively, in partnership with the British Heart Foundation and Strathcarron Hospice charity stores in Falkirk. The list of 12 individual grants shown below reflects a wide variety of requests from people in serious financial need, endorsed by local independent referees. The continuation of our block grant to Start Up Stirling has extended the scope of our grants programme through the organisation's Food Bank support service.

Trustees most grateful to all members and donors whose support is fully allocated to the *forthgiving* grants programme budget. Special thanks are due to the Garnett Charitable Trust for their generous donations during this period.

The Sons of the Rock Society

Trustees' report for the period ended 31 March 2023

The 2022 AGM took place on 12 September 2022 at the Smith Art Gallery and Museum in Stirling, attended by 34 members and guests. The programme included an update from Start Up Stirling on their Food Bank support service. At the AGM, Ellen Dickie was reappointed as Preses / Chair for the coming year.

The Board of Trustees met four times during the period, and individual Trustees continue to play an essential active role in publicising the charity's work and in maintaining the content of the new forthgiving website and on social media..

The Trustees and Secretary continue to monitor the financial and operational affairs of the charity, including the performance of its investment portfolio under Evelyn Partners as investment managers, and changes in the regulation of charity governance.

Financial Review and Performance

The Society's income from donations, events and investments amounted to £11,230 (2022: £14,021)
Expenditure on charitable activities, cost of generating funds and governance amounted to £8,343 (2022: £12,649).

The Sons of the Rock Society SCIO

Trustees' report for the period ended 31 March 2023

During the period the Trustees awarded grants totalling **£4,424** as summarised in the list below.

£1,000 to **Start-Up Stirling** charity to continue the work of its Food Bank Support Service, helping their clients across the Stirling Council area to meet a wide range of financial hardship situations and reduce their dependency on food bank support.

£1,209 to five individual clients of **Stirling Council Advice Services, Social Work and Parent & Family Support teams**, for the purchase of electrical white goods, mattresses, laptop and contribution towards food and heating costs.

£450 to two individual clients of **Falkirk Council Community Advice Service** for the purchase of electrical white goods, clothing and shoes.

£130 to one individual clients of **Shakti Women's Aid, Grangemouth** for the purchase of a mobile phone.

£110 to a client of **Macmillan Money Matters, Stirling** for an emergency contribution towards travel costs.

£372 to a client of **Home-Start Stirling** to purchase replacement furniture and a carpet for young families with health issues in need.

£350 to a client of **SSAFA Forth Valley Branch** towards the cost of replacement furniture.

£434 to a client of **Council on Disability Stirling** to purchase a mattress.

£369 to a client of **Stirling Carers Centre** as an emergency contribution towards travel costs.

Several grant applications were approved in principle by Trustees but subsequently withdrawn due to the changing circumstances of applicants.

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Trustees' report for the period ended 31 March 2023

Organisation and policies of the Society

The Sons of the Rock Society SCIO is governed under the Constitution adopted in 2021 and approved by OSCR.

Trustees are elected by a majority of voting members at the Annual General Meeting. The Trustees meet quarterly to conduct the business of the Society, and regularly communicate between meetings. The Trustees may invest the funds of the Society in any way authorised by current charity legislation. The Trustees act on behalf of the Society's members in making grants to individuals and organisations located within the Stirling and Falkirk districts of central Scotland. Full details of the grants policy guidelines and application forms are published on the Society's website.

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to its operations and finances, and are satisfied that systems are in place to mitigate these. The Trustees follow a policy of maintaining a minimum bank balance of £8,000 at any time.

Future plans

During the coming year, the charity will continue to promote the *forthgiving* trading name via the website as the charity's public brand and extend the scope of the grants programme across the Forth Valley area. We will also seek to expand the charity's donor base and the resulting income stream available to the grants budget, continuing to focus on individuals, community groups and smaller local charities.

Trustees and their interests

The trustees who served during the period and their interests in the charity are set out on the Legal and Administration Information page.

No trustee had a financial interest in the charity.

The Sons of the Rock Society SCIO

Trustees' report for the period ended 31 March 2023

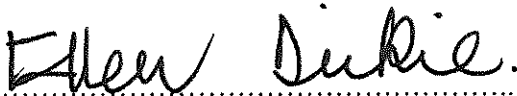
Trustees' responsibilities

Charity law as regulated by OSCR requires the Trustees to prepare financial statements for each financial period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and 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.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity. 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.

This report was approved by the Board on 20 September 2023 and signed on its behalf by:



.....
Ellen Dickie
Preses

The Sons of the Rock Society

**Independent Examiner's Report to the Trustees of
The Sons of the Rock Society SCIO**

I report on the accounts of the charity for the period ended 31 March 2023 which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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 statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and 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 which gives reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met.

In my opinion there are no other matters to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Roy G Hogg
The Paddock
Stirling
FK9 4RN

Date: 25 SEPTEMBER 2023

The Sons of the Rock Society SCIO

**Statement of Financial Activities
including Income and Expenditure Account
for the period ended 31 March 2023**

	Unrestricted	Restricted	Total	31/8/2022
	£	£	£	£
Incoming Resources				
Activities for generating funds:				
Members meetings & events	1,995	-	1,995	2,264
Donations from members	2,163	-	2,163	2,510
Income from investments	5,077	-	5,077	6,797
Donations received from third parties	1,995	-	1,995	2,450
Total incoming resources	11,230	-	11,230	14,021
Resources expended				
Charitable activities:				
Pensions & gifts	-	-	-	(350)
Grants & donations	(4,424)	-	(4,424)	(7,111)
Administering grant programmes	(1,735)	-	(1,735)	(2,185)
Cost of generating funds:				
Members meetings & events	(708)	-	(708)	(300)
Advertising & website costs	(588)	-	(588)	(168)
Governance costs:				
Accountant's fees	-	-	-	(252)
Fund manager's fees	(656)	-	(656)	(1,217)
Secretary's fees	(232)	-	(232)	(1,066)
Total Resources expended	(8,343)	-	(8,343)	(12,649)
Surplus/(deficit) for the period	2,887		2,887	1,372
Other recognised gains and losses:				
Realised surplus/(deficit) on sale of investments	-	-	-	246
Reversal of unrealised gain/(deficit) on investments sold	-	-	-	(223)
Unrealised surplus/(deficit) arising from revaluation of fixed asset investments at period end	1,573	-	1,573	3,490
Net movement in funds	1,573	-	1,573	3,513
Funds at 31 August 2022	186,067	-	186,067	181,181
Funds at 31 March 2023	190,527	-	190,527	186,067

The Sons of the Rock Society SCIO

**Statement of Financial Activities
including Income and Expenditure Account
for the period ended 31 March 2023**

	Unrestricted	Restricted	Total	31/8/2022
	£	£	£	£
Represented by:				
Tangible fixed assets	-	-	-	-
Investments	175,972	-	175,972	174,399
Bank	16,267	-	16,267	13,118
Debtors	640	-	640	640
Creditors	(2,352)	-	(2,352)	(2,090)
	<u>190,527</u>	<u>-</u>	<u>190,527</u>	<u>186,067</u>

The statement of financial activities includes all gains and losses recognised in the period. All incoming resources and resources expended derive from continuing activities.

The Sons of the Rock Society SCIO

**Balance sheet
as at 31 March 2023**

	Notes	2023		31/8/2022	
		£	£	£	£
Fixed Assets					
Tangible assets	2		-		-
Investments	3		<u>175,972</u>		<u>174,399</u>
			175,972		174,399
Current Assets					
Debtors	4	640		640	
Cash at bank and in hand		<u>16,267</u>		<u>13,118</u>	
		16,907		13,758	
Creditors: amounts falling due within one year	5	<u>(2,352)</u>		<u>(2,090)</u>	
Net current assets			14,555		11,668
			-----		-----
Total assets less current liabilities			<u>190,527</u>		<u>186,067</u>
Funds					
Unrestricted					
Capital	6		181,430		179,857
Revenue	6		<u>9,097</u>		<u>6,210</u>
			<u>190,527</u>		<u>186,067</u>

The financial statements were approved by the Trustees on 20 September 2023 and signed on its behalf by:



Ellen Dickie
Preses

The Sons of the Rock Society SCIO

Notes to the financial statements for the period ended 31 March 2023

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)',

1.2. Income & Expenditure

Income from subscriptions, donations and legacies is credited to the income and expenditure account in the period in which it is received.

Investment income comprises dividends declared during the period and interest earned on listed and unlisted investments.

Other incoming resources are included when the charity is entitled to the income.

Expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for the expenditure.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 33.3% Straight Line

1.4. Investments

Fixed asset investments are re-valued at mid-market value at the balance sheet date and any gain or loss is taken to the Statement of Financial Activities.

1.5. Trustees remuneration

The trustees receive no remuneration or expenses for their service as trustees. There were no employees during the period.

1.6. 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 objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

The Sons of the Rock Society SCIO

Notes to the financial statements
for the period ended 31 March 2023

2. Tangible fixed assets

	Fixtures, Fittings and equipment £	Total £
Cost		
At 1 September 2022	1,363	1,363
At 31 March 2023	<u>1,363</u>	<u>1,363</u>
Depreciation		
At 1 September 2022	1,363	1,363
At 31 March 2023	<u>1,363</u>	<u>1,363</u>
Net book values		
At 31 March 2023	<u>-</u>	<u>-</u>
At 31 August 2022	<u>-</u>	<u>-</u>

3. Fixed Asset Investments

	Listed Investments £
Market value	
At 1 September 2022	174,399
Additions (at cost)	-
Disposals	-
Gain on revaluation of investments held at 31 March 2023	1,573
At 31 March 2023	<u>175,972</u>
Historical cost	
At 31 March 2023	<u>132,049</u>
At 31 August 2022	<u>132,049</u>

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**Notes to the financial statements
for the period ended 31 March 2023**

4. Debtors

	2023	2022
	£	£
Debtors	640	640

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	2,352	2,090

6. Movement in funds

	Unrestricted Capital Fund £	Unrestricted Revenue Fund £	Total £
At 1 September 2022	179,857	6,210	186,067
Unrealised surplus/(deficit) on valuation of investments	1,573	-	1,573
Transfer between funds	-	-	
Surplus for the period	-	2,887	2,887
At 31 March 2023	181,430	9,097	190,527