

**Charity No: SC029358**

**Company No: SC199452**

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**

**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

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**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name:** Economic Development Association  
(Scotland)

**Registered Office and  
Operational Address:** 10 Fordyce Way  
Auchterarder  
Perthshire  
PH3 1BE

**Charity Registration Number:** SC029358

**Company Registration Number:** SC199452

**Trustees:** Charles Woods  
Christopher Kelly  
Christopher Brodie (Resigned 8/12/2022)  
David McIntosh  
Donald Jarvie (Resigned 8/12/2022)  
Elizabeth Miller-McEntee (Resigned 23/03/  
2023)  
Ewan Mearns  
Ishabel Bremner  
Linda Christie (Resigned 8/12/2022)  
Shona Glenn (Resigned 23/01/2023)  
Susan Love  
Suzanne Hamilton  
Martin Johnson (Appointed 9/06/2022)  
Karen Jackson (Appointed 14/06/2022)  
David Joseph Oxley (Appointed 8/12/2022)  
Paul David Zealey (Appointed 9/03/2023)  
Neil William McInroy (Appointed 3/07/2023)

**Secretary:** Elaine Bone

**Accountants:** Soroban  
Atrium Business Centre  
Coatbridge  
ML5 4EF

**Independent Examiner:** Wylie & Bisset LLP  
168 Bath Street  
Glasgow  
G2 4TP

**Bankers:** Bank of Scotland  
172 High Street  
Musselburgh  
East Lothian  
EH21 7DZ

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note one to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Companies Act 2006 and 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 legal and administrative information on page one forms part of this report.

**Objectives and Activities**

The Economic Development Association Scotland (EDAS) is the country's foremost membership driven association for all organisations and individuals with an interest in economic development.

As a non-profit body run by a voluntary Board of economic development professionals, we aim to improve economic development activity in Scotland by helping to raise knowledge and skills whilst building the networks of those involved in all aspects of economic development. As the go-to body for all individuals and organisations with an interest in Scotland's economic development, the organisation's mission is to ensure that key aspects of economic development are kept at the forefront of economic debate and comment in Scotland.

**Achievements and Performance**

EDAS's Scotland-wide network of economic development has circa 3,200 members with a growing digital footprint of around 4400 contacts.

Valuable and productive partnerships continued with CLES, Highlands and Islands Enterprise, OECD, Scottish Enterprise, Skills Development Scotland, South of Scotland Enterprise, Scottish Government and Zero Waste Scotland. We embarked on new partnership working with Crown Estate Scotland.

During a period which continued to see the impact of the pandemic, and the cost of living crisis, it was an important time for EDAS and its membership and community of economic development strategists and practitioners, to work together to identify and address the challenges members were facing at this time. EDAS provided the skills, knowledge and information to support those working to create economic recovery and offered an independent space for ideas, dialogue, learning and action.

The shift in the EDAS business model to one of remote working continued to bring significant benefit in terms of widening access and audience participation. Attendance at professional development events and courses increased during this time and saw engagement with over 1300 practitioners; enabling those working in economic development across Scotland's wide geography to be supported during a challenging period, develop skills and insights on relevant key themes and update professional learning.

## **ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND) (A company limited by guarantee)**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

#### **Achievements and Performance (continued)**

EDAS worked together with academic delivery partners, the University of Glasgow, to deliver courses on Appraisal and Evaluation; Delivering a Wellbeing Economy and a Just Transition Towards Net Zero; and An Introduction to Economic Development.

Highlights included the completion of the Scottish Government-supported Community Wealth Building Series; Conference and events covering the Association's People, Planet, Place agenda, and the first in a series of a global-audience webinars with the OECD.

#### **Financial Review**

The Charity's Income for the year amounted to £71,302 (2022: £128,415) and we reported a deficit for the year of £3,822 (2022: Surplus £9,008). At 31 March 2023 the charity had funds of £74,562 (2022: £78,384).

At the year end the charity held unrestricted funds of £74,562 (2022: £78,384), of which £227 (2022: £452) was tied up in fixed assets leaving free reserves of £74,335 (2022: £77,932).

The trustees policy is to maintain unrestricted reserve of three months' of expenditure costs, this equates to £18,781. The unrestricted free reserves at 31 March 2023 were £74,562 and therefore above target level.

#### **Plans for Future Periods**

2023-24 continues to centre around EDAS' strategic vision:

- That Scotland has a sustainable, prosperous and inclusive economy that brings economic, social and environmental wellbeing to all of its people and communities, and
- That those delivering economic development have the optimum skills and knowledge to support and implement this vision.

For the period 2021-24, policy priorities will focus on the economic development opportunities across the following areas:

- People: Community Wealth Building; inclusive business models; opportunities for disadvantaged groups; fair and meaningful work.
- Planet: Net zero transition; circular economy; building resilience; natural capital.
- Place: Regional partnerships and growth deals; future of EU/Scotland/UK funding; land and infrastructure; towns, cities and rural areas.

We will continue to review these themes to ensure they take account of global and national events which impact the current economic operating context – for example, the impact of the war in Ukraine; energy market developments and the cost of living crisis. EDAS aims to be an agent of change, continuing to facilitate a substantial improvement in the effectiveness of economic development activity in Scotland through increasing the knowledge, skills and networks of those involved in all aspects of economic development.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)  
(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

**Plans for Future Periods (continued)**

This community is widening and EDAS will continue to promote partnerships and collaboration across all sectors so that the ideas, talents and assets of all who are key to creating a thriving economy are connected and support the prosperity and wellbeing of Scotland's people, businesses, communities and environment.

For over twenty years, EDAS has been the main membership body that supports and represents those working in and contributing to economic development in Scotland. In the year ahead, we aim to continue our trusted reputation for delivering:

- High quality events and spaces for dialogue which attract academics and expert speakers each year;
- Policy briefings, knowledge sharing and practitioner-led community of practice networks; and,
- University-level CPD courses and learning opportunities to support the needs of the economic development community.

**Trustees' responsibilities in relation to the financial statements**

The charity trustees (who are also the directors of Economic development association (Scotland) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

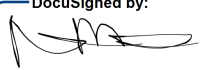
**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

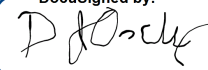
**Trustees' responsibilities in relation to the financial statements**

This report has been prepared in accordance with 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) (effective 1 January 2019) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the trustees and signed on their behalf by:

DocuSigned by:  
  
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Name: Neil McInroy

DocuSigned by:  
  
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Name: David Oxley

Date: 11 October 2023

## **INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND) FOR THE YEAR ENDED 31 MARCH 2023**

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 7 to 15.

### **Respective responsibilities of trustees and examiner**

The charity's trustees (who are absolute 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.

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.

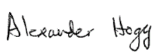
### **Independent examiner's statement**

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

1. which gives me reasonable cause to believe that in any material respects 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, or

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

DocuSigned by:  
  
42300A41A5934D8...

Alexander Hogg BA (Hons) CA  
**Wylie & Bisset LLP**  
168 Bath Street  
Glasgow  
G2 4TP

Date: 11 October 2023



**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2023**  
(Including an Income and Expenditure account)

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
<b>Income and endowments from:</b>							
Donations and legacies	4	6	-	6	60	47,510	47,570
Charitable activities	5	70,952	-	70,952	80,836	-	80,836
Investments	6	344	-	344	9	-	9
<b>Total Income</b>		71,302	-	71,302	80,905	47,510	128,415
<b>Expenditure on:</b>							
Charitable activities	7	62,891	-	62,891	54,478	47,510	101,988
Other	8	12,233	-	12,233	17,419	-	17,419
<b>Total Expenditure</b>		75,124	-	75,124	71,897	47,510	119,407
<b>Net (expenditure)/income for the year</b>		(3,822)	-	(3,822)	9,008	-	9,008
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		(3,822)	-	(3,822)	9,008	-	9,008
<b>Funds reconciliation</b>							
Total funds brought forward	15	78,384	-	78,384	69,376	-	69,376
<b>Total Funds carried forward</b>	15	74,562	-	74,562	78,384	-	78,384

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**BALANCE SHEET AS AT 31 MARCH 2023**

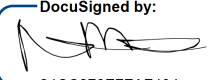
	Note	Total Funds 2023 £	Total Funds 2022 £
<b>Fixed Assets</b>	11	227	452
<b>Current assets:</b>			
Debtors	12	5,717	31,937
Cash at bank and in hand		85,605	79,510
<b>Total Current Assets</b>		91,322	111,447
<b>Liabilities:</b>			
Creditors falling due within one year	13	(16,987)	(33,515)
<b>Net Current assets</b>		74,335	77,932
<b>Net assets</b>		74,562	78,384
<b>The funds of the charity:</b>			
Restricted income funds	15	-	-
Unrestricted funds	15	74,562	78,384
<b>Total charity funds</b>		74,562	78,384


These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

For the year ended 31 March 2023 the company was entitled to exemption under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the trustees and signed on their behalf by:

DocuSigned by:  
  
 24CC278E7FAF404...  
 Name: Neil McInroy

DocuSigned by:  
  
 DEF38C24CF1149A...  
 Name: David Oxley

Date: 11 October 2023

**Company No: SC199452**

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting Policies**

**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) 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) (effective 1 January 2019), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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 charity. Monetary amounts in these financial statements are rounded to the nearest £.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

**(b) Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objectives. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 15.

**(c) Income recognition**

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.

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 that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting Policies (continued)**

**(d) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes expenditure on activities undertaken to further the purposes of the charity and their associated support costs;
- Other Expenditure includes expenditure on activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

**(e) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independent examination and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on staff time spent. The allocation of support and governance costs is analysed in note 9.

**(g) Debtors**

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

**(h) Cash at bank and in hand**

Cash at bank and cash 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.

**(i) Creditors and provisions**

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**1. Accounting Policies (continued)**

**(j) Taxation**

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**(k) Financial instruments**

The trust 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.

**2. Legal status of the charity**

The charity is a registered Scottish charity and a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. Related party transactions and trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2022: £nil). There was one trustee paid expenses of £999 relating to IT costs (2022: £776).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity in the year (2022: £Nil).

**4. Income from donations and legacies**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants	6	47,570
	<u>6</u>	<u>47,570</u>

**5. Income from charitable activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Seminars, courses and conferences	52,590	62,095
Memberships	18,362	18,741
	<u>70,952</u>	<u>80,836</u>

**6. Income from investments**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank interest	344	9
	<u>344</u>	<u>9</u>

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**7. Analysis of expenditure on charitable activities**

	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>
	<b>Community</b>	<b>Total</b>	<b>Community</b>	<b>Total</b>
	<b>Projects</b>	<b>£</b>	<b>Projects</b>	<b>£</b>
Seminars, courses & conferences	7,790	7,790	29,303	29,303
Administrative fees	53,169	53,169	71,007	71,007
Bank Charges	342	342	210	210
Depreciation	225	225	223	223
Governance costs (note 9)	1,365	1,365	1,245	1,245
	<u>62,891</u>	<u>62,891</u>	<u>101,988</u>	<u>101,988</u>

**8. Other expenditure**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Motor and travel costs	1,286	836
General administrative costs	3,942	2,792
Legal and professional costs	7,005	13,791
	<u>12,233</u>	<u>17,419</u>

**9. Allocation of governance costs**

Governance costs:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustee costs	55	50
Independent examiners remuneration	1,310	1,195
	<u>1,365</u>	<u>1,245</u>

**10. Net income/(expenditure) for the year**

This is stated after charging:	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Independent Examiners' Fees	1,310	1,195

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**11. Tangible Fixed Assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022	675	675
As at 31 March 2023	<u>675</u>	<u>675</u>
<b>Depreciation</b>		
At 1 April 2022	223	223
Charge for year	225	225
As at 31 March 2023	<u>448</u>	<u>448</u>
<b>Net book value</b>		
As at 31 March 2022	<u>452</u>	<u>452</u>
As at 31 March 2023	<u>227</u>	<u>227</u>

**12. Debtors**

	<b>2023 £</b>	<b>2022 £</b>
Trade debtors	5,717	2,344
Other Debtors	-	29,593
	<u>5,717</u>	<u>31,937</u>

**13. Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	12,955	18,937
Other creditors	559	434
Accruals	2,998	8,429
Deferred income (see note 14)	475	5,715
	<u>16,987</u>	<u>33,515</u>

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**14. Deferred income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Deferred income at 01 April 2022	5,715	10,375
Amount released in the year	(5,715)	(10,375)
Amount deferred to 2023/24	475	5,715
Deferred income at 31 March 2023	<u>475</u>	<u>5,715</u>

**15. Analysis of charitable funds**

<b>2022 Analysis of Fund movements</b>	<b>Balance b/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Fund c/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<b>Fixed Assets</b>	-	-	(223)	675	452
<b>Total Designated Funds</b>	-	-	(223)	675	452
<b>General Funds</b>	69,376	80,905	(71,674)	(675)	77,932
<b>Total unrestricted funds</b>	<u>69,376</u>	<u>80,905</u>	<u>(71,897)</u>	<u>-</u>	<u>78,384</u>
<b>Restricted Funds</b>					
Scottish Government Grant	-	47,510	(47,510)	-	-
<b>Total Restricted Funds</b>	-	47,510	(47,510)	-	-
<b>TOTAL FUNDS</b>	<u>69,376</u>	<u>128,415</u>	<u>(119,407)</u>	<u>-</u>	<u>78,384</u>

<b>2023 Analysis of Fund movements</b>	<b>Balance b/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>Fund c/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>					
<b>Fixed Assets</b>	452	-	(225)	-	227
<b>Total Designated Funds</b>	452	-	(225)	-	227
<b>General Funds</b>	77,932	71,302	(74,899)	-	74,335
<b>Total unrestricted funds</b>	<u>78,384</u>	<u>71,302</u>	<u>(75,124)</u>	<u>-</u>	<u>74,562</u>
<b>Restricted Funds</b>					
<b>Total Restricted Funds</b>	-	-	-	-	-
<b>TOTAL FUNDS</b>	<u>78,384</u>	<u>71,302</u>	<u>(75,124)</u>	<u>-</u>	<u>74,562</u>

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.
- b) Restricted funds comprise:

Scottish Government Grant – funds received to build upon work undertaken by EDAS to date in partnership with the Centre for Local Economic Strategies (CLES) and to expand reach and engagement.



**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
**(A company limited by guarantee)**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023**

**16. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2022 £</b>
<b>Fixed Assets</b>	452	-	452
Debtors	31,937	-	31,937
Bank & Cash	79,510	-	79,510
Current liabilities	(33,515)	-	(33,515)
	<u>78,384</u>	<u>-</u>	<u>78,384</u>

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
<b>Fixed Assets</b>	227	-	227
Debtors	5,717	-	5,717
Bank & Cash	85,605	-	85,605
Current liabilities	(16,987)	-	(16,987)
	<u>74,562</u>	<u>-</u>	<u>74,562</u>