

**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 2024**

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

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024**

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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  
David McIntosh  
Ewan Mearns  
Ishabel Bremner  
Susan Love  
Suzanne Hamilton  
Martin Johnson  
Karen Jackson  
David Joseph Oxley  
Paul David Zealey  
Neil William McInroy  
Alice Masson (Appointed 07.03.2024)  
Martin Avila (Appointed 07.03.2024)  
Elaine Jamieson (Appointed 07.03.2024)

**Secretary:** Elaine Bone

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

**Independent Examiner:** Wbg Services 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 2024**

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

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 national network of economic development practitioners has circa 3,250 members, with a growing digital following that equates to more than 5,000 individuals.

In Financial year 2023-24, valuable and fruitful partnerships have been established with Zero Waste Scotland and Crown Estate Scotland as well as continuing partnerships with Scottish Government, Skills Development Scotland, OECD, and Scotland's three Enterprise Agencies, Scottish Enterprise, Highlands & Islands Enterprise, and South of Scotland Enterprise.

During this period, we also welcomed Neil McInroy of the Democracy Collaborative as the new Chair of EDAS and welcomed Community Enterprise Expert Martin Avila, HIE's Elaine Jamieson, and economic development consultant, Alice Masson, to the Board of Directors. Their collective expertise has already proven valuable as we deliver our plans to support Scotland's economic development community.

Remote working continued to dominate the preferred format for events, and we continued to deliver the EDAS programme online to ensure we maximised accessibility as well as audience participation. The rise of remote working has, however, had an impact on professionals in the early stages of their careers in economic development, and it was felt that more tailored learning and networking should be available to support them and their futures. Alongside Scottish Enterprise, we aided in the set up of the Future Leaders Network, an organisation that provides an accessible space where students and professionals can come together to forge new connections and share learnings that will benefit Scotland. Through the Future Leaders Network, we can futureproof the skills and roles required to drive the transition to a fairer, wealthier, and greener Scotland.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

**Achievements and Performance (continued)**

This year, EDAS delivered 29 events to 1,168 individuals across economic development in Scotland. Highlights of the events calendar included a discussion event on the topic of the Energy Strategy and Just Transition Plan Consultation; Bridging the Great Green Divide with the OECD; and our 'Innovation & Entrepreneurship' series which welcomed the authors of the Scottish Government commissioned Pathways Report, Ana Stewart and Mark Logan. We also worked with our academic delivery partners, the University of Glasgow and the University of Strathclyde to deliver courses on Appraisal and Evaluation; Delivering a Wellbeing Economy and a Just Transition to Net Zero; and An Introduction to Economic Development.

**Financial Review**

The Charity's Income for the year amounted to £117,486 (2023: £71,302) and we reported a surplus for the year of £30,838 (2023: deficit of £3,822).

At the year end the charity held unrestricted funds of £105,400 (2023: £74,562), of which £nil (2023: £227) was tied up in fixed assets leaving free reserves of £105,400 (2023: £74,335).

The trustees policy is to maintain unrestricted reserve of three months' of expenditure costs, this equates to £21,662. The unrestricted free reserves at 31 March 2024 were £105,400 and therefore above target level.

**Plans for Future Periods**

2024-25 marks the launch of a new strategy for EDAS that will inform plans and delivery through until 2027. This strategy outlines the following vision:

- That Scotland has an environmentally sustainable, prosperous, inclusive economy that works for all people, businesses, communities and places. And that all those working in economic development have the necessary new knowledge, understanding, skills and support to implement this vision.

For the period 2024 – 27, policy priorities will focus on the economic development opportunities across the following areas:

- People: Community wealth building; skills development; poverty, inequality, and increased opportunities for disadvantaged groups; inclusive business models; advancing fair and meaningful work, with greater in work progression.
- Place: Regional economic partnerships and growth deals; shared prosperity funds; land and infrastructure; towns, cities, and rural areas; innovation districts.
- Prosperity: Productivity; innovative capacity; internationalisation; community wealth building; asset ownership; inclusive and democratic business models.
- Place: Net zero transition; the circular economy; land reform; just transition; climate adaptation; community ownership of renewables; natural capital.

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 General Election and the cost of living crisis.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

**Plans for Future Periods (continued)**

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.

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 as:

- **Supporter:** Recognising best practice and showcasing good things that are happening in the economic development community.
- **Convener:** Bringing people and ideas together to amplify them across the membership and beyond.
- **Critical friend:** Advancing pioneering ideas and work.
- **Cultivator:** Expanding the knowledge, skills, and networks of those involved in all aspects of economic development.
- **Liaison:** Bringing together the public, private, and third sectors to promote joined up learning, work, and delivery.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024**

**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:

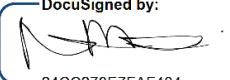
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures 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.

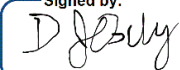
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets 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.

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:  
  
24CC278E7FAF404...  
Name: Neil McInroy

Signed by:  
  
DEF38C24CF1149A...  
Name: David Oxley

Date: 3 September 2024

## INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND) FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024, 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 Regulationshave 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:

Alexander Hogg

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Alexander Hogg CA

**Wbg Services LLP**

168 Bath Street

Glasgow

G2 4TP

Date: 3 September 2024



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

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2024**

(Including an Income and Expenditure account)

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
<b>Income and endowments from:</b>							
Donations and legacies	4	-	-	-	6	-	6
Charitable activities	5	116,417	-	116,417	70,952	-	70,952
Investments	6	1,069	-	1,069	344	-	344
<b>Total Income</b>		117,486	-	117,486	71,302	-	71,302
<b>Expenditure on:</b>							
Charitable activities	7	76,460	-	76,460	62,891	-	62,891
Other	8	10,188	-	10,188	12,233	-	12,233
<b>Total Expenditure</b>		86,648	-	86,648	75,124	-	75,124
<b>Net income/(expenditure) for the year</b>		30,838	-	30,838	(3,822)	-	(3,822)
Transfers between funds		-	-	-	-	-	-
<b>Net movement in funds</b>		30,838	-	30,838	(3,822)	-	(3,822)
<b>Funds reconciliation</b>							
Total funds brought forward	15	74,562	-	74,562	78,384	-	78,384
<b>Total Funds carried forward</b>	15	105,400	-	105,400	74,562	-	74,562

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 2024**

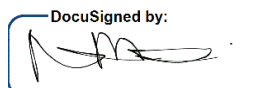
	Note	Total Funds 2024 £	Total Funds 2023 £
<b>Fixed Assets</b>	<b>11</b>	-	227
<b>Current assets:</b>			
Debtors	12	1,531	5,717
Cash at bank and in hand		126,244	85,605
<b>Total Current Assets</b>		<u>127,775</u>	<u>91,322</u>
<b>Liabilities:</b>			
Creditors falling due within one year	13	<u>(22,375)</u>	<u>(16,987)</u>
<b>Net Current assets</b>		<u>105,400</u>	<u>74,335</u>
<b>Net assets</b>		<u><u>105,400</u></u>	<u><u>74,562</u></u>
<b>The funds of the charity:</b>			
Restricted income funds	15	-	-
Unrestricted funds	15	105,400	74,562
<b>Total charity funds</b>		<u><u>105,400</u></u>	<u><u>74,562</u></u>

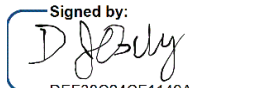
These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

For the year ended 31 March 2024 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

Signed by:  
  
 DEF38C24CF1149A...  
 Name: David Oxley

Date: 3 September 2024

**Company No: SC199452**

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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 2024**

**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.

**(f) Tangible fixed assets and depreciation**

All assets costing £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

Fixtures, fittings and equipment	Basis 3 year straight line
----------------------------------	-------------------------------

**(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.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**1. Accounting Policies (continued)**

**(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.

**(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.

**(l) Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows;

Estimate

Depreciation of fixed assets

Basis of estimation

Fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of the operations team, with reference to assets expected life cycle.

**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.

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**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 (2023: £nil). No trustee was reimbursed expenses during the year (2023: one trustee reimbursed £999 relating to IT costs).

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 (2023: £Nil).

**4. Income from donations and legacies**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants	-	6
	<u>-</u>	<u>6</u>

**5. Income from charitable activities**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Seminars, courses and conferences	61,445	52,590
Memberships	54,972	18,362
	<u>116,417</u>	<u>70,952</u>

**6. Income from investments**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank interest	1,069	344
	<u>1,069</u>	<u>344</u>

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

	<b>2024</b>	<b>2024</b>	<b>2023</b>	<b>2023</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	16,505	16,505	7,790	7,790
Administrative fees	57,831	57,831	53,169	53,169
Bank Charges	433	433	342	342
Depreciation	-	-	225	225
Governance costs (note 9)	1,691	1,691	1,365	1,365
	<u>76,460</u>	<u>76,460</u>	<u>62,891</u>	<u>62,891</u>

**8. Other expenditure**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Motor and travel costs	548	1,286
General administrative costs	3,001	3,942
Legal and professional costs	6,545	7,005
Loss on sale of asset	94	-
	<u>10,188</u>	<u>12,233</u>

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**9. Allocation of governance costs**

Governance costs:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Board expenses	315	55
Independent examiners remuneration	1,376	1,310
	<u>1,691</u>	<u>1,365</u>

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

This is stated after charging:	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Independent Examiners' Fees	1,376	1,310
	<u>1,376</u>	<u>1,310</u>

**11. Tangible Fixed Assets**

	<b>Office Equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2023	675	675
Disposals	(675)	(675)
As at 31 March 2024	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 1 April 2023	448	448
Eliminated on disposals	(448)	(448)
As at 31 March 2024	<u>-</u>	<u>-</u>
<b>Net book value</b>		
As at 31 March 2023	<u>227</u>	<u>227</u>
As at 31 March 2024	<u>-</u>	<u>-</u>

**12. Debtors**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,531	5,717
	<u>1,531</u>	<u>5,717</u>

**ECONOMIC DEVELOPMENT ASSOCIATION (SCOTLAND)**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,598	12,955
Other creditors	6,726	559
Accruals	2,776	2,998
Deferred income (see note 14)	275	475
	<u>22,375</u>	<u>16,987</u>

**14. Deferred income**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 01 April 2023	475	5,715
Amount released in the year	(475)	(5,715)
Amount deferred to 2024/25	275	475
Deferred income at 31 March 2024	<u>275</u>	<u>475</u>

Deferred income comprises course fees received in advance.

**15. Analysis of charitable funds**

<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>					
Fixed Assets	452	-	(225)	-	227
<b>Total Designated Funds</b>	<u>452</u>	<u>-</u>	<u>(225)</u>	<u>-</u>	<u>227</u>
General Funds	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>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>78,384</u>	<u>71,302</u>	<u>(75,124)</u>	<u>-</u>	<u>74,562</u>

<b>2024 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>					
Fixed Assets	227	-	(227)	-	-
<b>Total Designated Funds</b>	<u>227</u>	<u>-</u>	<u>(227)</u>	<u>-</u>	<u>-</u>
General Funds	74,335	117,486	(86,421)	-	105,400
<b>Total Unrestricted Funds</b>	<u>74,562</u>	<u>117,486</u>	<u>(86,648)</u>	<u>-</u>	<u>105,400</u>
<b>Restricted Funds</b>					
<b>Total Restricted Funds</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>TOTAL FUNDS</b>	<u>74,562</u>	<u>117,486</u>	<u>(86,648)</u>	<u>-</u>	<u>105,400</u>



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

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024**

**15. Analysis of charitable funds (continued)**

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

**16. Net assets over funds**

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2023 £</b>
Fixed Assets	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>

	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>Total 2024 £</b>
Debtors	1,531	-	1,531
Bank & Cash	126,244	-	126,244
Current liabilities	(22,375)	-	(22,375)
	<u>105,400</u>	<u>-</u>	<u>105,400</u>