

UNIVERSITY OF EDINBURGH GRADUATES' ASSOCIATION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

UNIVERSITY OF EDINBURGH GRADUATES' ASSOCIATION
REVENUE ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024	2023
	£	£
<u>Revenue:</u>		
Annual subscriptions	9,737	8,927
Ten year membership subscription fund	446	538
Journal Subscriptions	675	735
Life membership subscription fund	363	378
Interest income	54	56
Donations	3,693	1,324
Edinburgh University Donation	9,507	0
Annual functions	0	3,650
Edinburgh University Grant	4,500	4,500
Sale of Journals & Sundry income	80	0
	29,055	20,108
<u>Expenses:</u>		
Wages and salaries	(14,546)	(9,946)
Annual function expenses	(96)	(3,030)
Calendar printing Expenses	0	0
Journal printing	(7,670)	(7,186)
Postage	(1,023)	(438)
Office expenses	(2,143)	(1,088)
Depreciation	0	0
	(25,478)	(21,688)
Transfer to Reserve		
Net surplus / (deficit)	3,577	(1,580)

The notes on pages 4 and 5 form part of these financial statements.

UNIVERSITY OF EDINBURGH GRADUATES' ASSOCIATION

BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	2023 £
Fixed assets	2	0	0
<u>Current assets:</u>			
Debtors	3	0	0
Cash at bank and in hand		6,630	3,891
Total assets		6,630	3,891
Creditors due in under one year		(640)	(669)
Net assets		5,990	3,222
<u>Financed by:</u>			
General Fund	4	(11,011)	(14,588)
Centenary Reserve Fund		3,705	3,705
General Reserve Fund		3,500	3,500
Ten Year Subscription Fund	4	1,102	1,548
Life Membership Subscription Fund	4	8,694	9,057
		5,990	3,222

The notes on pages 4 and 5 form part of these financial statements.

Prepared by:

TF Marshall (sgnd)
Honorary Treasurer

Date: 15 January 2025

I have examined these accounts and confirm they accord with the Association's books and records.

Both the Treasurer and I are concerned about the future financial position because without substantial further incoming cash, whether from members, existing or new, or from increased support from the University, there is a material uncertainty that the Association will be able to continue its operations

Eric Brown (sgnd)
Honorary Accounts Examiner

Date: 17 January 2025

UNIVERSITY OF EDINBURGH GRADUATES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

1. Accounting Policies

The financial statements have been prepared under the historical cost convention on the accruals basis together with the following accounting policies:

(a) Depreciation

Computer and office equipment is depreciated straight line over a four year period.

(b) Subscriptions

Ten year subscriptions are released to the Revenue Account at an equal annual rate over the ten year period concerned.

The Life Membership Subscription Fund is released to the Revenue Account at an annual rate of 4% per annum.

(c) Office premises

By courtesy of Edinburgh University, the Association has free use of the premises at 18 Buccleuch Place, which it shares with certain other organisations.

2. Fixed Assets £

Cost

Balance at 1 October 2023 0

Depreciation

Balance at 1 October 2023 and 30 September 2024 0

Net book value

As at 30 September 2024 0

3. Debtors 2024 2023

£ **£**

Accrued income

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UNIVERSITY OF EDINBURGH GRADUATES' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Funds	General Fund	Ten Year Membership Subscription Fund	Life Membership Subscription Fund
	<hr/>	<hr/>	<hr/>
Balance at 1 October 2023	(14,588)	1,548	9,057
Revenue	28,246	0	0
Expenses	(25,478)	0	0
Transfer to Revenue Account	809	(446)	(363)
Transfer to Reserve			
	<hr/>	<hr/>	<hr/>
Balance at 30 September 2024	<u>(11,011)</u>	<u>1,102</u>	<u>8,694</u>