

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2025  
for  
Pilmeny Development Project

**Contents of the Financial Statements  
for the Year Ended 31 March 2025**

	Page
Report of the Trustees	1
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	10

Report of the Trustees  
for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. 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).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

Pilmeny Development Project is a community based voluntary organisation which has been working in Leith since 1979. The main emphasis of the Project has been to work primarily with young and old. The project also provides an important community development and support role to a wide variety of local groups and organisations in the Area.

The overriding charitable objective of the charity is the promotion of any charitable purpose for the benefit of the inhabitants of the Lorne area of Leith and surrounding areas.

The charitable objects, as stated on the charitable constitution, of Pilmeny Development Project during the year were:

- The advancement of education.
- The furtherance of the health and relief of poverty, distress and sickness.
- To promote and organise co-operation in the achievement of these objects and to bring together individuals and representatives of relevant authorities and bodies and to co-operate with any other body

## **STRATEGIC AIMS**

The aims of Pilmeny Development Project during the year were:

Support and development of local residents by:

- Encouraging appropriate self-help initiatives towards the identification and resolution of their problems.

Lifelong aims:

Children and Young People:

- To improve the range and provision of services with children and young people to assist them to meet their social, educational and recreational needs and to develop their capabilities.

Older people:

- To improve the range and provision of services with the older people to maintain and improve the quality of their lives and enable them to remain independent and active as long as possible.

Adults:

- To improve the range and provision of services to assist them to meet their social, educational and recreational need and improves the quality of their lives.

Report of the Trustees  
for the Year Ended 31 March 2025

**ACHIEVEMENT AND PERFORMANCE**

**PDP Key Achievements - 2024/25**

More than 4,088 local residents including 1,277 socially isolated older people, 2,589 young people, children, families, carers, 150 local groups, organisations, 110 volunteers and 222 Leith Timebank members were directly involved in PDP activities during 2024/25, providing much needed help and support. For every £1 of CEC grant funding, we levered in £1.09 additional matched funding in 2024/25.

PDP work in 2024/25 included:

**Young people**

2,589 local children and young people engaged in PDP youth work sessions/activities, with 352 specific opportunities for young people with Additional Support Needs (ASN) and 874 for BAME community members throughout 2024/25.

Activities and opportunities for local children and young people included:

- PDP youth clubs, intergenerational activities and school holiday provisions for local children and young people (aged 5 -17 years) in Leith Walk and Leith areas.
- Development of Leith Early intervention Project/ Pilmeny (LOSP) diversionary project for 'hard to reach' young people at risk of offending.
- 1-1 support and developed a targeted after school provision for young people with ASN attending Leith Primary School
- Girl's mental health and wellbeing initiative. PDP in partnership with YMCA Edinburgh, run two gender specific groups (under 12 and 12+ years) which have continued to grow from strength to strength
- Support to enable 10 young people to achieve Saltire and High 5 Awards and become young volunteers in 2024/25
- Development of PDP Youth Centre. PDP staff and volunteers have been working hard to maintain and repair the youth centre to keep it a safe place for young people, older adults and families.
- Development of stronger relationships with parents, schools, and professionals (including social workers, Schools and NHS), enabling PDP to provide joined up, holistic approaches, which better met the needs of our children and young people in this area.

**Older People**

PDP provided activities and opportunities for over 1277 older people and 150 Statutory/ Voluntary Sector Service Providers in 2024/25.

Activities and opportunities for local older people included:

- Provision of weekly Telephone Befriending service which made over 908 calls and 230 visits to socially isolated, vulnerable older people during 2024/25
- Practical help and support with emergency foodbank deliveries, collecting shopping, prescriptions etc. for over 70 local housebound, vulnerable older people
- Provision and delivery of 1,030 newsletters and 865 Activity Packs to 360 socially isolated, vulnerable older people throughout 2024/25
- Provision of weekly support to over 26 socially isolated, vulnerable older women with long term conditions and health issues /experiencing carer stress
- Provision of weekly support to 16 socially isolated, vulnerable older men with a range of mental and physical health issues
- Development of activity/social groups within local community venues/sheltered housing for over 50 older people

Report of the Trustees  
for the Year Ended 31 March 2025

- Development of Leith Timebank, (which has a focus on older people), with over 222 local members and 12 Local Agencies/Groups, who made over 1,109 exchanges, contributing 2028 hours throughout 2024/25
- Development of 'Coming out of lockdown Re Connecting Programme' for over 100 socially isolated Older People and carers living in Leith
- Development of new Multicultural cooking group
- Development of 3 larger events/tea dances attended by over 300 older people
- Continued development/support to two Older Peoples Forums (North East Edinburgh Care Action Group NEECAG) in Leith & Portobello and specialist support to 3 local voluntary organisations providing day opportunities and services for BAME, older people and carers.
- Development of 'New Spin' Intergenerational Project (in partnership with Citadel Youth Project) which involved over 30 local older and younger people in 32 weekly sessions during 2024/25.
- Provision of 'Generations' intergenerational project in partnership with Leith Walk Primary School, PDP youth group, heart of Newhaven involving over 107 socially isolated older people, children and young people.

**Adults**

- Pilmeny Development Project provided information/advice and support to many local residents and groups throughout 2025/25
- PDP continued to develop volunteer work in line with our 'Investing in Volunteers Award' (a nationally recognised award re attainment of required standards and quality volunteer work). Over 110 volunteers and 222 Leith Timebank members contributed 4,303 hours of volunteering time to support all aspects of PDP work during 2024/25.
- PDP continued to work with Police Scotland 'Keep Safe' initiative. PDP is a 'Keep Safe' point for vulnerable local people and continues to be a local 3rd Party Reporting Centre.
- PDP Partnership work throughout 2024/25 with a wide range of agencies included: Ageing Well, Calton Welfare Services Project, Citadel Youth Centre, Edinburgh Health Projects Forum, EVOC, Feniks, Harbour Homes, Heart of Newhaven, Hibernian Community Foundation, LAYC, Leith Growers, Leith Trust, Living Memory Association, Lochend Neighbourhood Centre, MECOPP, Milan (SWO), Police Scotland, Sikh Sanjog, YMCA Edinburgh and many more!

**FINANCIAL REVIEW**

**Financial position**

During the year Pilmeny Development Project made a deficit of £46,075 (2024: deficit £27,371). Funds carried forward are £160,891 (2024: £206,966) made up of £41,620 in restricted funds (2024: 80,195) and £119,271 in unrestricted funds (2024: £126,771).

The current year loss mainly reflects expenditure of restricted funds which carried forward a surplus in the prior year.

**Reserves policy**

The charity's policy on reserves is to hold sufficient funds in reserve to ensure the charity's ability to fulfil its charitable objectives. The charity continues to develop its Reserves policy to take account of restricted funding expenditure, 3-6 months running costs, the cover of staff redundancy in the event of closure and any future funding uncertainties.

Free reserves at 31 March 2025 (which are general reserves less any held within fixed assets) are £116,381 (2024: £123,372) which the Trustees believe is sufficient to meet the above objective.

**FUTURE DEVELOPMENTS**

During the next financial year Pilmeny Development Project (PDP) plans to continue to fulfil its charitable objects. PDP will continue to work with City of Edinburgh Council, within the current funding cycle and undertake additional fundraising to enable the fieldwork to be carried out.

Report of the Trustees  
for the Year Ended 31 March 2025

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

After operating in the Leith area since 1979 Pilmeny Development Project gained charitable status and became registered with the Office of the Scottish Charity Regulator as a Scottish Charity from 1 January 1986.

On 3 August 1998 the charity incorporated and became a company limited by guarantee, registered with Companies House.

Pilmeny Development Project is governed by its Articles of Association and Constitution.

**Recruitment and appointment of new trustees**

PDP constitution states Management Committee members (Trustees) are not subject to a maximum number but there must be a minimum of two. Members of the Management Committee may co-opt any vacancy in their number. Any member of the Management Committee so appointed shall hold office only until the next following Annual General Meeting. Recruitment of new Management Committee members is undertaken via advertisement on PDP Social media sites and wider community engagement.

**Organisational structure**

All major operating decisions are decided by the Executive Board and day to day management has been delegated to Anne Munro, Manager.

**Risk management**

The trustees have examined the major strategic business and operational risks which the charity faces and confirms that systems in place enable regular reports to be provided so that the necessary steps can be taken to minimise any potential risks. PDP has developed a Business Continuity Plan, a Feasibility Study for Liability Management of Pension and updated Safeguarding Policies to ensure appropriate levels of insurance cover.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

SC188129 (Scotland)

**Registered Charity number**

SC002549

**Registered office**

19-21 Buchanan Street  
EDINBURGH  
EH6 8SQ

**Trustees**

Philip John Attridge Chair  
Bruce Gerald Heil  
Sophie Elizabeth Marshall

Trustees listed above include all Trustees on the board from 1 April 2024 to the date of signing the accounts.

**Company Secretary**

Joan Mayrine Maclellan

**Independent Examiner**

Mathew Gillies LLB (Hons) ACPA FCIE  
Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

Report of the Trustees  
for the Year Ended 31 March 2025

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Solicitors**

Shepherd & Wedderburn  
Saltire Court  
20 Castle Terrace  
Edinburgh  
EH1 2ET

**Bankers**

Royal Bank of Scotland Plc  
36 St Andrews Square  
Edinburgh  
EH2 2AD

Approved by order of the board of trustees on ..... 23/7/25 ..... and signed on its behalf by:



.....  
Philip John Attridge - Trustee

Independent Examiner's Report to the Trustees of  
Pilmeny Development Project

I report on the accounts for the year ended 31 March 2025 set out on pages seven to twenty one.

**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 (as amended). The charity's 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 the independent examiner's report**

My examination was 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 seeking explanations from you as 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 connection with my examination, no matter has come to my attention :

- (1) which gives me 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 to 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.



Mathew Gillies LLB (Hons) ACPA FCIE  
Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

Date: .....24/7/25.....

Pilmeny Development Project

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		19,072	2,301	21,373	8,873
<b>Charitable activities</b>	2				
Grant awards		98,396	92,901	191,297	224,113
Headquarters earned		32,609	5,783	38,392	28,521
<b>Total</b>		<u>150,077</u>	<u>100,985</u>	<u>251,062</u>	<u>261,507</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable	3	<u>152,233</u>	<u>144,904</u>	<u>297,137</u>	<u>288,878</u>
<b>NET INCOME/(EXPENDITURE)</b>		<b>(2,156)</b>	<b>(43,919)</b>	<b>(46,075)</b>	<b>(27,371)</b>
<b>Transfers between funds</b>	13	<u>(5,344)</u>	<u>5,344</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<b>(7,500)</b>	<b>(38,575)</b>	<b>(46,075)</b>	<b>(27,371)</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		126,771	80,195	206,966	234,337
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>119,271</u></u>	<u><u>41,620</u></u>	<u><u>160,891</u></u>	<u><u>206,966</u></u>

**CONTINUING OPERATIONS**

All income and expenditure derive from continuing activities.

The Statement of financial activities includes all gains and losses recognised in the year.

The notes form part of these financial statements

Balance Sheet  
31 March 2025

	Notes	Unrestricted funds £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	2,890	-	2,890	3,399
<b>CURRENT ASSETS</b>					
Debtors	11	12,166	-	12,166	3,018
Cash at bank and in hand		145,797	41,620	187,417	238,836
		157,963	41,620	199,583	241,854
<b>CREDITORS</b>					
Amounts falling due within one year	12	(41,582)	-	(41,582)	(37,466)
		116,381	41,620	158,001	204,388
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		119,271	41,620	160,891	207,787
<b>PENSION LIABILITY</b>					
	14	-	-	-	(821)
		119,271	41,620	160,891	206,966
<b>FUNDS</b>					
Unrestricted funds				119,271	126,771
Restricted funds				41,620	80,195
				160,891	206,966

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

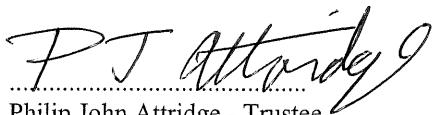
The notes form part of these financial statements

Balance Sheet - continued

31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on .....23/3/25..... and were signed on its behalf by:



Philip John Attridge - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements.

### **Going Concern**

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern and there are sufficient reserves to meet the reserves policy detailed on page 3, therefore the accounts are prepared on a going concern basis.

### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements conforms with the requirements of the Charities SORP and general accepted accounting principles. The only area in which it is considered that accounting estimates and areas of judgement have been applied is depreciation, the policy on which is outlined below.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance

### **Taxation**

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

### **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.

### **Project Costs**

Costs are divided between projects on a percentage basis based on current ongoing projects.

### **Grants Receivable**

Grants receivable are recognised when claims have been provided and the right to consideration has been earned. Income from grants awarded on an individual project basis are solely used for the project intended.

### **Measurement of 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 or any trade discounts due.

### **Cash at Bank and on Hand**

**Pilmeny Development Project**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2025**

**1. ACCOUNTING POLICIES - continued**

Cash at bank and cash in hand includes cash and any 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.

**Creditors and Loans**

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

**VAT**

Pilmeny Development Project is not VAT registered and all expenditure is recognised gross of VAT.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	Grant awards	Headquarters earned	Total activities	31.3.25	31.3.24
	£	£	£	£	£
Grant awards	183,803	-	183,803	215,326	
Older Men Project	7,494	-	7,494	8,787	
15 BS Income	-	3,579	3,579	2,267	
Management fees	-	22,544	22,544	15,393	
Other Income	-	7,693	7,693	5,894	
PYC 44 Room hire	-	4,576	4,576	4,967	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	191,297	38,392	229,689	252,634	
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**3. PROJECT COSTS**

	Charitable	Direct Costs (see note 4)	Support costs (see note 5)	Totals
		£	£	£
Charitable		294,302	2,835	297,137
		<hr/>	<hr/>	<hr/>

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.25	31.3.24
	£	£
Staff costs	156,830	144,782
Rent & rates	5,722	5,626
Insurance	549	898
Light and heat	3,161	6,089
Telephone	3,947	3,035
Postage, stationery & IT	7,496	8,683
Sundries	1,265	986
Staff costs-Older Men Project	11,030	10,722
15 Buchanan St. costs	5,534	1,382
Property costs	1,542	12,948
Project costs	42,603	41,904
Bookkeeping Fees	6,796	6,592
Professional costs	5,066	4,839
Interest on pension scheme	2	155
44 Buchanan St. costs	18,801	20,595
	<hr/>	<hr/>
Carried forward	270,344	269,236

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued**

	31.3.25	31.3.24
	£	£
Brought forward	270,344	269,236
Bank charges	369	367
Memberships & subscriptions	535	582
Management fees	22,544	15,393
Depreciation	510	600
	<hr/>	<hr/>
	294,302	286,178
	<hr/>	<hr/>

**5. SUPPORT COSTS**

	Governance costs
	£
Charitable	2,835
	<hr/>

Support costs, included in the above, are as follows:

	31.3.25	31.3.24
	Charitable	Total activities
	£	£
Independent Examination Fee	2,835	2,700
	<hr/>	<hr/>

**6. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25	31.3.24
	£	£
Depreciation - owned assets	509	600
	<hr/>	<hr/>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**8. STAFF COSTS**

	2025	2024
	£	£
Salaries	156,756	145,888
National Insurance	7,426	6,329
Pensions	3,941	3,668
<b>Total</b>	<b>168,123</b>	<b>155,885</b>

Note: Staff Costs are split between Staff Costs and Staff Costs - Older Men Project within the SoFA and note 4.

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Staff	17	15

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	8,149	724	8,873
<b>Charitable activities</b>			
Grant awards	112,614	111,499	224,113
Headquarters earned	24,726	3,795	28,521
<b>Total</b>	<b>145,489</b>	<b>116,018</b>	<b>261,507</b>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Charitable	155,906	132,972	288,878
<b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	(10,417) 14,132	(16,954) (14,132)	(27,371) -
<b>Net movement in funds</b>	<b>3,715</b>	<b>(31,086)</b>	<b>(27,371)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	123,056	111,281	234,337
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>126,771</b>	<b>80,195</b>	<b>206,966</b>

**10. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2024 and 31 March 2025	4,457	4,572	9,029
<b>DEPRECIATION</b>			
At 1 April 2024	3,866	1,764	5,630
Charge for year	88	421	509
At 31 March 2025	3,954	2,185	6,139
<b>NET BOOK VALUE</b>			
At 31 March 2025	503	2,387	2,890
At 31 March 2024	591	2,808	3,399

**11. DEBTORS**

	31.3.25	31.3.24
	£	£
Trade debtors	2,045	1,472
Other debtors	19	59
Accrued income	-	400
Prepayments	10,102	1,087
	12,166	3,018
	<u><u>  </u></u>	<u><u>  </u></u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.25	31.3.24
	£	£
Trade creditors	1,839	1,165
Social security and other taxes	2,819	2,667
Pensions	786	715
Credit card	1,174	913
Deferred Income	32,129	29,306
Accrued expenses	2,835	2,700
	<u><u>  </u></u>	<u><u>  </u></u>
	41,582	37,466
	<u><u>  </u></u>	<u><u>  </u></u>

**13. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	Transfers between funds	At 31.3.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	112,104	(157)	(5,344)	106,603
Harbour Homes Community Meals	13,976	(3,279)	-	10,697
HIBS	596	427	-	1,023
Older People - Women's Group	95	137	-	232
HON Intergenerational	-	716	-	716
	126,771	(2,156)	(5,344)	119,271
<b>Restricted funds</b>				
Community Connector Leith	2,356	(2,356)	-	-
Girls Work/Family Support Project	5,004	(5,004)	-	-
Intergeneration Fund	10,954	(6,688)	-	4,266
NEECAG	2,095	546	-	2,641
Older Men	7,811	(4,340)	-	3,471
Older People Services	6,446	(11,790)	5,344	-
Older People - Drop-In	70	(70)	-	-
Older People - OPS Digital Project	3,975	(2,975)	-	1,000
Older People - Tea Dance	1,220	(120)	-	1,100
Timebank	15,910	795	-	16,705
Youth Work - LOSP	4,668	1,256	-	5,924
Youth Work - Youth Clubs	19,686	(13,173)	-	6,513
	80,195	(43,919)	5,344	41,620
<b>TOTAL FUNDS</b>	<b>206,966</b>	<b>(46,075)</b>	<b>-</b>	<b>160,891</b>

**13. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	147,002	(147,159)	(157)
Harbour Homes Community Meals	-	(3,279)	(3,279)
HIBS	1,910	(1,483)	427
Older People - Women's Group	359	(222)	137
HON Intergenerational	806	(90)	716
	150,077	(152,233)	(2,156)
<b>Restricted funds</b>			
Cash for Kids	1,550	(1,550)	-
Community Connector Leith	-	(2,356)	(2,356)
Edinburgh University Placement	1,960	(1,960)	-
EVOC - CMH Funding	28,916	(28,916)	-
Girls Work/Family Support Project	13,130	(18,134)	(5,004)
Intergeneration Fund	-	(6,688)	(6,688)
NEECAG	739	(193)	546
Older Men	7,493	(11,833)	(4,340)
Older People Services	500	(12,290)	(11,790)
Older People - Drop-In	-	(70)	(70)
Older People - Impact Funding	14,632	(14,632)	-
Older People - OPS Digital Project	-	(2,975)	(2,975)
Older People - Tea Dance	562	(682)	(120)
Timebank	20,893	(20,098)	795
Youth Work - LOSP	5,237	(3,981)	1,256
Youth Work - Youth Clubs	4,490	(17,663)	(13,173)
Edinburgh & Lothian Trust Fund	250	(250)	-
Bonfire Night - LAYC	633	(633)	-
	100,985	(144,904)	(43,919)
<b>TOTAL FUNDS</b>	<b>251,062</b>	<b>(297,137)</b>	<b>(46,075)</b>

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	122,237	(9,597)	(536)	112,104
Harbour Homes Community Meals	-	13,776	200	13,976
HIBS	-	596	-	596
Older People - Women's Group	-	95	-	95
PYC - 44	819	(15,287)	14,468	-
	<hr/>	<hr/>	<hr/>	<hr/>
	123,056	(10,417)	14,132	126,771
<b>Restricted funds</b>				
Ageing Well	5,833	(4,743)	(1,090)	-
CEC Community Sports Hub	-	120	(120)	-
CEC Sports Hub Girls Group	-	200	(200)	-
Community Connector Leith	4,356	(2,000)	-	2,356
Edinburgh Pact Capacity to Collaborate (NHS)	4,063	(3,513)	(550)	-
Edinburgh University Placement	400	(400)	-	-
Girls Work/Family Support Project	3,939	1,945	(880)	5,004
Intergeneration Fund	12,717	(1,763)	-	10,954
NEECAG	618	(163)	1,640	2,095
Older Men	9,746	(1,935)	-	7,811
Older People Services	6,446	-	-	6,446
Older People - Drop-In	70	-	-	70
Older People - OPS Digital Project	3,975	-	-	3,975
Older People - Tea Dance	922	178	120	1,220
Older People - Winter Warmer Grant	3,495	(3,295)	(200)	-
Tesco Community Grant	1,125	375	(1,500)	-
Timebank	13,259	2,651	-	15,910
Ukrainian Children, Young People & Families	1,267	(1,267)	-	-
Youth Work - Bonfire Activities	-	405	(405)	-
Youth Work - LOSP	3,509	957	202	4,668
Youth Work - Youth Clubs	35,541	(4,706)	(11,149)	19,686
	<hr/>	<hr/>	<hr/>	<hr/>
	111,281	(16,954)	(14,132)	80,195
<b>TOTAL FUNDS</b>	<b>234,337</b>	<b>(27,371)</b>	<b>-</b>	<b>206,966</b>
	<hr/>	<hr/>	<hr/>	<hr/>

**13. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	121,487	(131,084)	(9,597)
Harbour Homes Community Meals	16,325	(2,549)	13,776
HIBS	2,099	(1,503)	596
Older People - Women's Group	269	(174)	95
PYC - 44	5,308	(20,595)	(15,287)
	<hr/>	<hr/>	<hr/>
	145,488	(155,905)	(10,417)
<b>Restricted funds</b>			
Ageing Well	-	(4,743)	(4,743)
Cash for Kids	1,600	(1,600)	-
CEC Community Sports Hub	500	(380)	120
CEC Sports Hub Girls Group	200	-	200
Community Connector Leith	-	(2,000)	(2,000)
Edinburgh Pact Capacity to Collaborate (NHS)	18,170	(21,683)	(3,513)
Edinburgh University Placement	2,760	(3,160)	(400)
EVOC - CMH Funding	28,074	(28,074)	-
Girls Work/Family Support Project	13,030	(11,085)	1,945
Intergeneration Fund	2,000	(3,763)	(1,763)
NEECAG	18	(181)	(163)
Older Men	8,787	(10,722)	(1,935)
Older People - Impact Funding	7,017	(7,017)	-
Older People - Tea Dance	723	(545)	178
Older People - Winter Warmer Grant	1,000	(4,295)	(3,295)
Tesco Community Grant	375	-	375
Timebank	22,533	(19,882)	2,651
Ukrainian Children, Young People & Families	-	(1,267)	(1,267)
Youth Work - Bonfire Activities	663	(258)	405
Youth Work - LOSP	3,150	(2,193)	957
Youth Work - Youth Clubs	5,019	(9,725)	(4,706)
Edinburgh & Lothian Trust Fund	400	(400)	-
	<hr/>	<hr/>	<hr/>
	116,019	(132,973)	(16,954)
<b>TOTAL FUNDS</b>	<b>261,507</b>	<b>(288,878)</b>	<b>(27,371)</b>
	<hr/>	<hr/>	<hr/>

As a condition of the grant, the grants above are separately identified within restricted funds. The grant awards were made for the ongoing running costs of the groups with the outstanding balances at 31 March 2025 being made available for use in 2025/26.

Included within Restricted Funds are:

Ageing Well - provision of partnership work with PDP/ageing Well to support/activities re Coming out of Lockdown activity programme for older people in Leith. The fund came to an end in the year ended 31 March 2024.

Community Connector Leith which provides support/activities for Older People services

## Pilmeny Development Project

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### **13. MOVEMENT IN FUNDS - continued**

Edinburgh Pact Capacity to Collaborate (NHS) - provision of support/activities for older people, intergenerational and women (under 60) in Leith. This fund came to an end in the year ended 31 March 2024.

Edinburgh University Placement - support/activity & project costs to host Student placements at PDP

Girls Work/Family Support Project - Activities relating to two Girls Mental Health & Wellbeing groups and additional provision of PDP 1:1 support to Families.

Intergeneration Fund - Support/activity costs of intergenerational project work with local schools and community groups

NEECAG - North East Edinburgh Care Action Group (Leith & Portobello) which provide support/activities costs for 2 older people's forums,

Older People Services - support/activities for Older Peoples

Older People - Drop-In - provision of support/activities for socially isolated older people at Pilmeny Resource Centre.

Older People - OPS Digital Project - provision of support/activities for digitally excluded, socially isolated and housebound older people

Older People - Tea Dance - provision of support/activities for older people events around UN Older Peoples week.

Older People - Winter Warmer Grant - provision of support/activities for socially isolated older people in Leith over winter. The fund was fully utilised in the year ended 31 March 2024.

Older Men - Pilmeny Older Men's Mental Health & Wellbeing Group

Tesco Community Grant - provision of support/activities for School holiday programmes for children & young people in Leith. This fund was fully utilised in the year ended 31 March 2024.

Timebank - Leith Timebank Project

Ukrainian Children, Young People & Families provision of partnership work/activities with YMCA Edinburgh to enable integration of Ukrainian children (refugees) into PDP/YMCA youth provisions in Leith. this fund was fully utilised in the year ended 31 March 2024.

Youth Work - Youth Clubs - support & activities for Junior, inters/Senior youth clubs

Youth Work - LOSP - Leith Outdoor Spaces Project for young people in Leith at risk of anti-social behaviour

## Pilmeny Development Project

### Notes to the Financial Statements - continued for the Year Ended 31 March 2025

#### **14. EMPLOYEE BENEFIT OBLIGATIONS**

Pilmeny Development Project participates in the Scottish Voluntary Sector Pension Scheme (the scheme), a multi-employer scheme. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2023. This actuarial valuation was certified on 27 June 2024 and showed assets of £86.2m, liabilities of £88.2m and a deficit of £2.0m. From 1 June 2024 the majority of employers no longer pay deficit contributions.

Some employers have agreed concessions (both past and present) with the Trustee and have contributions up to 28 February 2034.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

##### **Deficit contributions**

From 1 April 2022 to 31 May 2024: £1,473,969 per annum (payable monthly and increasing by 3% each year on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

##### **Present Values of Provision**

	31 March 2025 (£s)	31 March 2024 (£s)	31 March 2023 (£s)
Present value of provision	-	821	5,458

##### **Reconciliation of Closing Provision**

	Period end 31 March 2025	Period end 31 March 2024
Provision at start of period	£821	£5,458
Unwinding the discount factor (interest expense)	£2	£155
Deficit contribution paid	(£823)	(£4,792)
Remeasurements - impact of any changes in assumptions	-	-
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	-	£821

##### **Income and Expenditure Impact**

Pilmeny Development Project

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2025

**14. EMPLOYEE BENEFIT OBLIGATIONS - continued**

	Period end 31 March 2025	Period end 31 March 2024	
Interest expense	£2	£155	
Remeasurements- impact of any change in assumption	-	-	
Remeasurements - amendments to the contribution schedule	-	-	
<b>Assumptions</b>			
	31 March 2025% per annum	31 March 2024 % per annum	31 March 2023% per annum
Rate of discount	4.98	4.90	5.40

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**15. RELATED PARTY DISCLOSURES**

Remuneration to key management personnel in the year to 31 March 2025 was £43,887 (2024:£42,551)

There were no other related party transactions for the year ended 31 March 2025 or for the year ended 31 March 2024.