

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024
FOR
THE WILD OLIVE TREE
(A SCOTTISH CHARITABLE INCORPORATED
ORGANISATION)**

Azets Audit Services
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**THE WILD OLIVE TREE
(A SCOTTISH CHARITABLE INCORPORATED
ORGANISATION)**

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FOR THE YEAR ENDED 31 JULY 2024**

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**THE WILD OLIVE TREE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the charity's governing document.

OBJECTIVES AND ACTIVITIES

Charitable objectives

To relieve poverty and to give relief to those in need by reason of financial disadvantage and homelessness by operating a cafe at St George's Tron Church of Scotland which provides workplace employability placements to clients of Glasgow City Mission or such other agencies as are or may be deemed appropriate.

To give relief to those in need by reason of financial disadvantage and homelessness, and to relieve poverty by donating all profits from the cafe to Glasgow City Mission and Bethany Christian Trust or to such other agencies having the same or similar objective, to further their work in Glasgow.

To advance religion by promoting, contributing to and supporting the charitable objectives of St George's Tron Church of Scotland (registered charity in Scotland SC004931) as a place of Christian worship, fellowship, instruction, mission and service.

Principal activities

The Wild Olive Tree shall operate a cafe open to the general public, providing work placements to clients of Glasgow City Mission or other agencies deemed appropriate by the Board. The Wild Olive Tree shall donate all profits to Glasgow City Mission and Bethany Christian Trust and shall operate a 'gifted soup and coffee' scheme which allows members of the public to purchase a soup or coffee for the cafe to give to someone who is vulnerable and unable to pay.

ACHIEVEMENT AND PERFORMANCE

General Performance 2023-24

The start of the 2023-24 year was marked by a surprisingly dramatic upturn in trading figures, with the café consistently welcoming above-average numbers of customers throughout the summer season, which had previously been the quietest trading quarter of the year. This increase contributed to a continuing financial recovery in the post-pandemic period, allowing financial reserves to be built up once again, whilst still allowing a generous disbursement of funds to our two charitable beneficiaries, Glasgow City Mission and Bethany Christian Trust, who each received £2,500.

New Investment

In addition, the healthier financial position allowed the Trustees to invest in improvements to the café operation, by purchasing a new Electronic Point of Sale (EPOS) system, intended to streamline the processes whereby orders are received by the kitchen, and thus improving the customer experience swifter, and ensuring shorter service times and a swifter and more efficient throughput of business.

Donations Scheme

Having been successful in making application to Stagecoach and to the Charities Aid Foundation for grant assistance, we received a total of £1,500 towards the ongoing funding of our donations scheme, largely funded by customer donations, whereby the café is able to offer free food and drink on a daily basis to those who are unable to pay for it. Over the course of the year, we were delighted to be able to give away a total of 12,550 free items of food and drink.

Employability Work Placements

Throughout the year, the café was delighted to welcome a total of sixteen supported work placements for individuals seeking access to training and to experience in the workplace. Of those, four moved on into employment, having gained the confidence and skills from work experience at The Wild Olive Tree to enable them to do so.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

ACHIEVEMENT AND PERFORMANCE

Price Increases

Whilst the increase in trading numbers was welcome, nonetheless the challenges of the increased cost of living, reflected both in increased staff costs, as well as stock costs, meant that, in order to ensure continuing profitability, a modest price increase was required, which the Trustees approved and which took effect in May 2024. There was no discernible negative impact of these price increases in terms of trading figures, with a positive increase in income overall leading to a more balanced financial picture over the course of the year.

FINANCIAL REVIEW

Financial position

Our only source of funding is food purchased by our customers.

The price increases which had been agreed in the previous trading year continued to increase the overall profitability of the café and this, combined with the significant upsurge in trading levels, have placed the café on a significantly more secure financial footing.

An increase in staff costs arose from the annual wage increase in April of 10.9% 2024, in line with the guidance set out by the Living Wage Foundation. (The Wild Olive Tree became an accredited Living Wage Employer by the Living Wage Foundation in September of 2018, having already been following the wage increases set out by the LWF for several years.)

The overall financial position at the end of July 2023 was one of significant recovery from the worst effects of the global pandemic. It is to be hoped that this trend of recovery and growth will continue, and steps continue to be taken to maximise the potential of the café as a robust and effective social enterprise.

Reserves policy

The Trustees' policy is to have a minimum of £15,000 in reserve to cover running costs for one month should the café be forced to cease trading.

This is based on a monthly budget of £11,500, which breaks down as follows: £5,000 for staff costs, £3,500 for rent and £3,000 for stock, together with an extra £3,500 towards unforeseen expenditure.

In the course of 2023-24, we were able to continue the process of re-instating the reserves fund, following its complete depletion during the Covid-19 pandemic. Over the course of the financial year, £1,500 was allocated to this fund, a 76% restoration of the £15,000 ambition for this fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Scottish Charitable Incorporated Organisation (SCIO) which was registered on 9 July 2015. When it was initially created it had a single tier structure and constitution, with the Trustees as the sole members of the charity.

In the course of 2017-18 the Trustees moved to a two-tier governance structure in order to safeguard the interests of St George's Tron as a place of Christian worship, ministry and mission, given the prominent place which the Wild Olive Tree occupies within the sanctuary space. Having adopted this structure, election of the Trustees has now become the responsibility of the membership of St George's Tron Church of Scotland. This change in governance required an amendment to the charitable aims of the Wild Olive Tree, in order to bring these into line with those of St George's Tron Church of Scotland, the wording of which was presented to and accepted by OSCR as follows:

"To advance religion by promoting, contributing to and supporting the charitable objectives of St George's Tron Church of Scotland (registered charity in Scotland SC004931) as a place of Christian worship, fellowship, instruction, mission and service".

The change to the constitution took effect on 17 September 2017.

**THE WILD OLIVE TREE
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees are elected at the Annual General Meeting. There must be a minimum of three and a maximum of six Trustees, with a quorum of four. Three are elected directly from the membership of The Wild Olive Tree Cafe and these three in turn co-opt and appoint the additional three Trustees. Membership of the cafe is open to members of St George's Tron church.

There were no changes to Trustees in the year 2023-24.

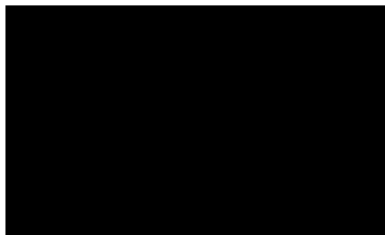
REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

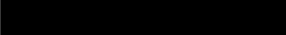
SC045792

Principal address

St George's Tron Church of Scotland
163 Buchanan Street
Glasgow
G1 2JX

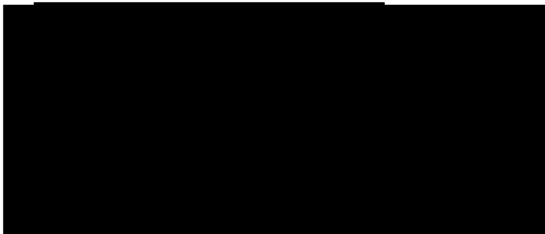


Independent Examiner



Azets Audit Services
Chartered Accountant
Titanium 1
King's Inch Place
Renfrew
Glasgow
PA4 8WF

Approved by order of the board of trustees on 28/4/25 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WILD OLIVE TREE

I report on the accounts for the year ended 31 July 2024 set out on pages five to fourteen.

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.

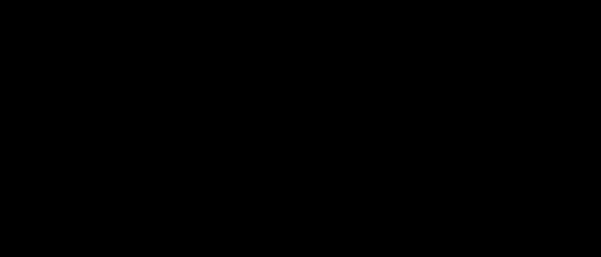
Independent examiner's statement

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.



Azets Audit Services
Chartered Accountant
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Date: 28/4/25

THE WILD OLIVE TREE
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STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	28,063	28,063	25,968
Charitable activities	4				
Charitable activities		305,283	-	305,283	245,758
Investment income	3	<u>157</u>	<u>-</u>	<u>157</u>	<u>28</u>
Total		<u>305,440</u>	<u>28,063</u>	<u>333,503</u>	<u>271,754</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable activities		304,251	28,063	332,314	251,665
Other		<u>2,984</u>	<u>-</u>	<u>2,984</u>	<u>2,758</u>
Total		<u>307,235</u>	<u>28,063</u>	<u>335,298</u>	<u>254,423</u>
NET INCOME/(EXPENDITURE)		(1,795)	-	(1,795)	17,331
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>13,933</u>	<u>-</u>	<u>13,933</u>	<u>(3,398)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>12,138</u></u>	<u><u>-</u></u>	<u><u>12,138</u></u>	<u><u>13,933</u></u>

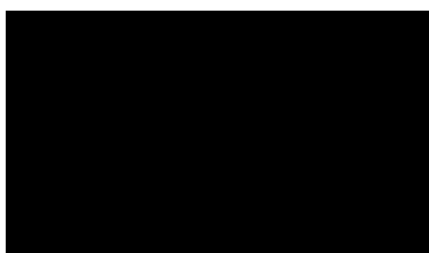
The notes form part of these financial statements

THE WILD OLIVE TREE
(A SCOTTISH CHARITABLE INCORPORATED
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BALANCE SHEET
31 JULY 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	5,192	-	5,192	656
CURRENT ASSETS					
Stocks	12	3,500	-	3,500	3,615
Cash at bank		<u>30,629</u>	<u>-</u>	<u>30,629</u>	<u>32,119</u>
		34,129	-	34,129	35,734
CREDITORS					
Amounts falling due within one year	13	(27,183)	-	(27,183)	(22,457)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>6,946</u>	<u>-</u>	<u>6,946</u>	<u>13,277</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,138	-	12,138	13,933
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>12,138</u>	<u>-</u>	<u>12,138</u>	<u>13,933</u>
FUNDS	14				
Unrestricted funds				<u>12,138</u>	<u>13,933</u>
TOTAL FUNDS				<u>12,138</u>	<u>13,933</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/4/25 and were signed on its behalf by:



**THE WILD OLIVE TREE
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There were no significant areas of adjustment and with respect to the next reporting period, no significant areas of uncertainty.

Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the trustees have made the following judgements:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Assets are considered for indications of impairment. If required an impairment reviewed will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Bad debts are provided for where objective evidence of the need for a provision exists.

Inventories are assessed for evidence of obsolescence and a provision is made against any inventory unlikely to be sold, or where stock is sold post year end at a loss.

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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

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

Kitchen equipment	- 33% on cost
Fixtures and fittings	- 25% on cost

**THE WILD OLIVE TREE
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Computer equipment - 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial assets and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

THE WILD OLIVE TREE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Gift aid	-	8,083
Donations	<u>28,063</u>	<u>17,885</u>
	<u>28,063</u>	<u>25,968</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>157</u>	<u>28</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2024	2023
	£	£
Cafe income	<u>305,283</u>	<u>245,758</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £
Charitable activities	<u>332,314</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2024	2023
	£	£
Staff costs	195,914	141,166
Food and drink costs	90,559	72,983
Rent and management fees	23,891	24,000
Postage, stationery and advertising	1,175	737
Cleaning	3,633	2,322
Bank charges	4,308	3,136
Telephone	320	312
Other costs	2,298	5,009
Equipment maintenance	1,094	-
Donations	5,000	2,000
Subscriptions	1,243	-
Utilities	<u>2,879</u>	<u>-</u>
	<u>332,314</u>	<u>251,665</u>

THE WILD OLIVE TREE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

7. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	<u>534</u>	<u>2,450</u>	<u>2,984</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

9. STAFF COSTS

	2024 £	2023 £
Wages and salaries	<u>195,914</u>	<u>141,166</u>
	<u>195,914</u>	<u>141,166</u>

The trustees are considered to be the charity's key management personnel.

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

	2024	2023
Cafe staff and management	<u>22</u>	<u>17</u>

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

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,083	17,885	25,968
Charitable activities			
Charitable activities	245,758	-	245,758
Investment income	<u>28</u>	<u>-</u>	<u>28</u>
Total	<u>253,869</u>	<u>17,885</u>	<u>271,754</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	233,780	17,885	251,665
Other	<u>2,758</u>	<u>-</u>	<u>2,758</u>
Total	<u>236,538</u>	<u>17,885</u>	<u>254,423</u>

THE WILD OLIVE TREE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
NET INCOME	17,331	-	17,331
RECONCILIATION OF FUNDS			
Total funds brought forward	(3,398)	-	(3,398)
TOTAL FUNDS CARRIED FORWARD	<u>13,933</u>	<u>-</u>	<u>13,933</u>

11. TANGIBLE FIXED ASSETS

	Kitchen equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2023	3,228	2,500	1,602	7,330
Additions	<u>835</u>	<u>2,706</u>	<u>1,529</u>	<u>5,070</u>
At 31 July 2024	<u>4,063</u>	<u>5,206</u>	<u>3,131</u>	<u>12,400</u>
DEPRECIATION				
At 1 August 2023	3,228	2,500	946	6,674
Charge for year	<u>-</u>	<u>282</u>	<u>252</u>	<u>534</u>
At 31 July 2024	<u>3,228</u>	<u>2,782</u>	<u>1,198</u>	<u>7,208</u>
NET BOOK VALUE				
At 31 July 2024	<u>835</u>	<u>2,424</u>	<u>1,933</u>	<u>5,192</u>
At 31 July 2023	<u>-</u>	<u>-</u>	<u>656</u>	<u>656</u>

12. STOCKS

	2024 £	2023 £
Cafe stock	<u>3,500</u>	<u>3,615</u>

THE WILD OLIVE TREE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Social security and other taxes	15,817	11,849
Accrued expenses	<u>11,366</u>	<u>10,608</u>
	<u>27,183</u>	<u>22,457</u>

14. MOVEMENT IN FUNDS

	At 1/8/23 £	Net movement in funds £	At 31/7/24 £
Unrestricted funds			
General fund	13,933	(1,795)	12,138
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>13,933</u>	<u>(1,795)</u>	<u>12,138</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	305,440	(307,235)	(1,795)
Restricted funds			
Gift fund	28,063	(28,063)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>333,503</u>	<u>(335,298)</u>	<u>(1,795)</u>

Comparatives for movement in funds

	At 1/8/22 £	Net movement in funds £	At 31/7/23 £
Unrestricted funds			
General fund	(3,398)	17,331	13,933
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(3,398)</u>	<u>17,331</u>	<u>13,933</u>

THE WILD OLIVE TREE
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	253,869	(236,538)	17,331
Restricted funds			
Gift fund	17,885	(17,885)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>271,754</u>	<u>(254,423)</u>	<u>17,331</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/8/22 £	Net movement in funds £	At 31/7/24 £
Unrestricted funds			
General fund	(3,398)	15,536	12,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(3,398)</u>	<u>15,536</u>	<u>12,138</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	559,309	(543,773)	15,536
Restricted funds			
Gift fund	45,948	(45,948)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>605,257</u>	<u>(589,721)</u>	<u>15,536</u>

Restricted funds

The Gift Fund represents amounts received by the charity to provide soup or coffee to people who are unable to pay for them less related expenditure. It is clearly explained to our customers that all donations received are used to fund the free distribution of food in this way without exception. It is consistently the case that that whilst customer donations are generous, they do not fully or entirely offset the expenses associated with this scheme and there is therefore never a surplus of funds from the pool of donations. Should this be the case however, it is the declared policy of the Trustees that any such donations would be carried forward from year to year as restricted funds to be used solely for the purpose described above.

**THE WILD OLIVE TREE
(A SCOTTISH CHARITABLE INCORPORATED
ORGANISATION)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2024**

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

THE WILD OLIVE TREE
(A SCOTTISH CHARITABLE INCORPORATED
ORGANISATION)

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gift aid	-	8,083
Donations	<u>28,063</u>	<u>17,885</u>
	28,063	25,968
Investment income		
Interest received	157	28
Charitable activities		
Cafe income	<u>305,283</u>	<u>245,758</u>
Total incoming resources	333,503	271,754
EXPENDITURE		
Charitable activities		
Salary, NI and pension costs	195,914	141,166
Food and drink costs	90,559	72,983
Rent and management fees	23,891	24,000
Postage, stationery and advertising	1,175	737
Cleaning	3,633	2,322
Bank charges	4,308	3,136
Telephone	320	312
Other costs	2,298	5,009
Equipment maintenance	1,094	-
Donations	5,000	2,000
Subscriptions	1,243	-
Utilities	<u>2,879</u>	<u>-</u>
	332,314	251,665
Support costs		
Other		
Fixtures and fittings	534	583
Governance costs		
Accountancy fees	<u>2,450</u>	<u>2,175</u>
Total resources expended	<u>335,298</u>	<u>254,423</u>
Net (expenditure)/income	<u><u>(1,795)</u></u>	<u><u>17,331</u></u>

This page does not form part of the statutory financial statements