

Ten Percent SCIO

Report and Financial Statements

Year Ended 30th June 2026

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Reference and Administrative Details

Registered Charity Name

Ten Percent SCIO

Registered Charity Number

SC050198

Principal Address

2 Woodside Crescent,
Perth, PH2 0EN

Trustees

Ben Hendley (Secretary)
David Scott (Chair)
Peter Scott (Treasurer)

Independent Examiner

Elaine Alsop
EA Independent Ltd
5 South Charlotte Street
Edinburgh
EH2 4AN

Bankers

Royal Bank of Scotland,
12 Dunkeld Road,
Perth, PH1 5RW

Trustee's Annual Report

The trustees present their annual report and financial statements of the charity for the year ended 30 June 2026. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Structure and Governance

Ten Percent is a registered charity (SC050198) which was incorporated on June 1st 2020. The governing document is a constitution. The charity is principally funded by donations from Pioneer-Hub Ltd and Steel-Hub Ltd. These two companies donate ten percent of their annual profits.

The board may, at any time, appoint any person who is a shareholder in Pioneer-Hub Ltd or Steel-Hub Ltd to be a charity trustee. Trustees should be no fewer than 3 and no more than 5, with one trustee retiring each year but eligible for re-elect.

Trustee Induction and Training

The Trustees have formalised their policy on Trustee induction and training prior to new Trustees being approached. This includes awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity. A new Trustee receives copies of the previous year's accounts and minutes and a copy of the OSCR leaflet "Guidance for Charity Trustees - acting with care and diligence".

Key Management

The Trustees consider the board of Trustees to be the key management personnel of the charity, in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. All Trustees give their time freely and no Trustee remuneration or expenses were paid in the year.

Trustees are required to disclose all relevant interests and, in accordance with the Fund's policy, withdraw from decisions where a conflict of interest arises.

Objectives and Activities

Our purpose is the prevention and relief of poverty. To this end, Ten Percent provides grants for the purchase of needed items and services. Grants are issued under the "Personal Grant" (j) and "Shared Grant" (k) schemes.

Achievements and Performance

Ten Percent issued £24,076 in 90 grants through the year ended 30th June 2026 (2025 - £25,624).

Personal Grants

£20,204 was issued in 76 personal grants, which funded:

3 floor installations, a sofa, 6 beds, 10 mattresses, a microwave, 4 cookers, 3 washing machines, 2 vacuum cleaners, 2 fridge/freezers, 2 freezers, 2 air fryers, 2 locks, 5 cctv/door camera systems, 3 exterior lighting systems, 3 home grants, 3 sets of bedding, 5 clothing packs, 2 pairs of shoes, 3 food vouchers, 4 phones, 1 tablet/laptop, 2 van hires, 1 home removal, a skip hire, power and heating relief, 4 homeless accommodation charges, rent relief, an automatic cat litter tray, pest control, car repair, electrician services, a pair of prescription glasses, a crisis grant, a mobility bed, and a mobility chair

Shared Grants

£3,872 was issued in 14 shared grants, which funded:

Broadband provision for refuge facilities at a women's support charity and accommodation/service charge relief for a homeless support charity.

Financial Review

As detailed in the financial statements, the charity made a net surplus of £18,618 (2025 – net surplus of £2,883) on unrestricted funds.

Reserves Policy

The balance held as unrestricted funds at 30 June 2026 was £46,316 (2025 - £27,698) of which £1,000 will be held in reserve to pay for any operating expenses, such as banking and accounting. As such the reserves policy has been met.

Risk Management

Financial sustainability remains the single greatest risk to the charity. To mitigate this risk, trustees use annual income estimates to determine suitable monthly budgets for grant giving. While grants in any given month may exceed this budget, it ensures that trustee's are aware of whether a given grant can be funded from the current year's income or if it will be funded from the charity's reserves.

Fraud is also a significant risk. This is managed by our grant policies which ensure that most of the grant requests we receive are from known third parties; usually registered charities. Where possible, we also encourage referrers to provide receipts for purchases.

Forecast

The charity saw a significant increase in income during this last financial year. Income over the next year is likely to be similar. Ten Percent may begin to increase the average monthly grants issued given the higher annual income. As such, we expect charity reserves to continue to grow, albeit at a reduced rate, in the next financial year.

Trustees' Responsibility Statement

The trustees are responsible for keeping proper 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 Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the constitution. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Declaration

Approved by the trustees on 21 July 2026 and signed on behalf of the board of trustees by:

Peter Scott

Peter Scott
Treasurer
Ten Percent SCIO

David Scott

David Scott
Chair
Ten Percent SCIO

Report of the Independent Examiner

I report on the accounts of the charity for the year ended 30 June 2026, which are set out on pages 5 to 6 and the related notes on pages 7 to 9.

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 2006 Regulations"). The charity's Trustees consider that the audit requirement of Regulation 10(1) (d) of the 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 2006 Regulations. 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 respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



Elaine Alsop ACA DChA FCIE
EA independent Ltd
5 South Charlotte Street
Edinburgh, EH2 4AN

29/09/2026

Date

Receipts And Payments

	Notes	Total Funds 2026 £	Total Funds 2025 £
Income			
Donations	3	43,717	29,746
Investment		1	1
Total		<u>43,717</u>	<u>29,746</u>
Expenditure			
Charitable activities	6	<u>25,099</u>	<u>26,863</u>
Total		<u>25,099</u>	<u>26,863</u>
Net receipts / (payments)		<u>18,618</u>	<u>2,883</u>
Reconciliation			
Total funds brought forward		<u>27,698</u>	<u>24,814</u>
Total funds carried forward		<u>46,316</u>	<u>27,698</u>

The notes on pages 7 to 9 form part of these financial statements.

All funds are unrestricted.

Statement of Balances at 30th June 2026

	Notes	2026	2025
		£	£
Funds at Start of Year			
Cash at bank and in hand		27,698	24,814
Total		27,698	24,814
Net Receipts for the Year		18,618	2,883
Funds at End of Year			
Cash at bank and in hand		46,316	27,698
Total		46,316	27,698
(Creditors) and Debtors			
fees for the independent examiner		(500)	(500)
approved grants awaiting payment		(554)	0
underspent grants		40	28
Total		(1,014)	(472)

Approved by the trustees on 21 July 2026 and signed on behalf of the board of trustees by:

Peter Scott

Peter Scott
Treasurer
Ten Percent SCIO

David Scott

David Scott
Chair
Ten Percent SCIO

Notes to the Financial Statements

1. Statement of Compliance

The financial statements have been prepared on a Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Ten Percent is an unincorporated charity registered in Scotland.

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 £.

2. Accounting Policies

a) Basis of Preparation

The financial statements have been prepared with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

b) Going Concern

The trustees are of the opinion that the charity can continue to meet its obligations as they fall due for the foreseeable future due to the current level of financial reserves and the expectation of future income. As such, the trustees have prepared the financial statements on a going concern basis.

c) Fund Structure

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

d) Income Recognition

Income consists of donations and other income and is recognised once the charity has received the payment.

e) Expenditure Recognition

Expenditure is recognised when payment is issued.

Expenditure includes attributable VAT, which cannot be recovered as the charity is not VAT registered.

f) Governance and Support 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.

Other support costs include any other indirect costs related to an activity.

Shared costs are allocated between activities as shown in note (4).

g) Costs of Raising Funds

Ten Percent does not currently incur any costs when raising funds.

h) Costs of Charitable Activities

Costs of charitable activities include grants made, governance costs, and other support costs.

i) Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, 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.

j) Personal Grants

Personal grants are provided for the benefit of a specific individual.

A trusted party (the referrer) identifies an unmet need of a beneficiary and submits a grant referral on their behalf, requesting funds for the needed items or services. Referrers may be registered charities or private individuals.

Grants are issued for the individual beneficiary but are provided as restricted funds to the referrer. The referrer is then responsible for purchasing the needed items or services on behalf of the beneficiary.

k) Shared Grants

Shared grants are provided for the benefit of multiple individuals or for the general benefit of a group.

A trusted party (the referrer) identifies an unmet need and submits a grant referral requesting funds for the needed items or services. Referrers may be registered charities or private individuals.

Grants are issued to the referrer as restricted funds for the purchase of the needed items or services.

3. Donations

	2026	2025
	£	£
Steel-Hub	36,064	17,983
Pioneer-Hub	0	4,245
individuals	6,290	5,450
Gift Aid	1,363	2,068
Total	43,717	29,746

4. Analysis of Support Costs

	2026	2025
	£	£
Governance	1,023	1,239
Total	1,023	1,239

5. Analysis of Governance Costs

	2026	2025
	£	£
Independent Examination & Accountancy fees	500	780
Software Costs	523	459
Total	1,023	1,239

6. Analysis of Charitable Expenditure

	2026	2025
	£	£
Personal Grants	20,204	21,792
Shared Grants	3,872	3,832
Governance	1,023	1,239
Total	25,099	26,863
<i>share of expenditure issued in grants</i>	<i>95.9%</i>	<i>95.4%</i>

7. Trustee Remuneration and Expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

No expenses were paid to any trustees during the current or prior year.

The charity has no employees.

8. Related Party Transactions

Trustees did not make any grant referrals in this financial year.

All Trustees are directors of Pioneer-Hub Ltd and Steel-Hub Ltd which are the primary donors to Ten Percent. Refer to note (3) for details of the donations made by these companies.

Trustees made personal donations totalling £1800 in this financial year (2024 - £2500).