

REGISTERED COMPANY NUMBER: SC643869 (Scotland)
REGISTERED CHARITY NUMBER: SC053838

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 October 2025
for
Gartcosh Development Trust

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for the Year Ended 31 October 2025

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Report of the Trustees
for the Year Ended 31 October 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 October 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

The company has been formed to benefit principally the community of Gartcosh and Mount Ellen, with the following objects:

Community development

The advancement of community development principally within this Community.

Environment

The advancement of environmental protection or improvement.

Recreation

The provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions for the persons for whom the facilities or activities are primarily intended.

Relief of need

The relief of those in need by reason of age, ill health, disability, financial hardship or other disadvantage.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Our activities have been to make residents aware of GDT and to further the purposes of the Trust. This has been achieved through social media, our website, newsletters, questionnaires and community events. From this activity we have progressed several major workstreams.

Three pillars of progress

1 Park restored

Stage 2 of the village park - restoration is complete; the official opening will be in summer 2026. New seating and play equipment have driven a measurable rise in usage by children, dog walkers and adults of all ages.

2 Place Plan registered

The Local Place Plan, a five-year roadmap built from community consultation, is now formally registered with North Lanarkshire Council and sets the direction for our work to 2030.

3 CAT underway

Stage 1 of the Scottish Land Fund grant has been secured, funding the technical assessment of the village's old school and community hall - the buildings we are pursuing through Community Asset Transfer.

Report of the Trustees
for the Year Ended 31 October 2025

The park: from derelict ground to daily community asset

Monitoring of the park across its different phases has shown a clear and accelerating increase in use.

Where the site previously saw effectively no daily visitors, current observations record between 20 and 30 people using the park each day in spring 2026. This usage spans all age groups: children at play, dog walkers, parents with toddlers, and older residents using the new seating.

The park is free to use, open 365 days a year, and now provides an outdoor operational base for the Trust.

The Local Place Plan: a community-built roadmap

The Local Place Plan (LPP) is a five-year plan developed through extensive community consultation. It provides a roadmap of activity that the community itself cares about, and is now formally registered with North Lanarkshire Council. From that consultation, an opportunity for Community Asset Transfer (CAT) emerged: to create amenities, social gathering space, and health-and-wellbeing services from buildings the village would otherwise lose. The LPP is available digitally and in hard copy, and is attached to this report. Membership has grown from a standing start of 20 members to almost 100 in 2025 and over 250 going into the 2026 AGM - a clear signal of community endorsement of this direction.

Summary of achievements this financial period

This year's achievements span the restoration of the park, the creation and registration of the LPP, and the start of our journey to complete a Community Asset Transfer of the old school and community hall. We have run an awareness campaign with newsletters, posters and banners, and held small community events.

We successfully obtained a Stage 1 grant from the Scottish Land Fund to carry out a technical assessment of both buildings - valuation, condition survey, feasibility study and business plan. North Lanarkshire Council has also awarded grants to renovate the park and assist with the CAT technical assessment. We have established a relationship with Chest, Heart & Stroke Scotland, who are helping us plan a Technologically Enriched Rehabilitation Gym (TERG) for stroke survivors as part of the health-and-wellbeing activity associated with CAT. We are taking a grass-roots approach to health and are in discussions with the local pharmacy to relocate within the CAT site and provide consultation on the 28 conditions pharmacists are able to treat - reducing pressure on local GPs. CAT will provide an operational base for the Trust, amenities for children, young people and families, and social gathering space for all residents.

Report of the Trustees
for the Year Ended 31 October 2025

Are we meeting our objectives?

Environmental protection or improvement - Documented in the LPP. Cultivation of previously derelict ground at the village park is the most visible example.

Provision of recreational facilities and activities - We still have no operating premises, which limits our wider activity, but with the park restored and CAT progressing, recreational provision in the village has materially improved. Free community events are now regularly held in the park.

Relief of those in need - The park is free to all, open 365 days a year, with improved access and seating designed for disabled and older residents. Free community events have been held with this purpose in mind, and the planned TERG and pharmacy provision through CAT extend this work into health.

FINANCIAL REVIEW

Financial position

A year of acceleration. A surplus of £51,710, which is 7.2 times more than the prior year. Membership has grown more than twelvefold since 2024, our restored village park is now in daily use, and our Local Place Plan is registered with North Lanarkshire Council. With Stage 1 of the Scottish Land Fund secured, we are now preparing the Community Asset Transfer of the village's old school and community hall.

Almost all monies received this year have been restricted funds - through designated crowdfunding or grants. We have made some progress on committed expenditure: maintenance of the park, liability insurance, monthly bank service charges and accountancy fees. We started a small community lottery, which has covered the expenses listed above.

Our events are free, with little room to provide or raise unrestricted funds. We have been dependent on grants which, by their nature, are restricted in their use - for example for the restoration of the park or the technical requirements of CAT

Reserves policy

We recognise the importance of a reserves policy. At this stage of our journey our focus is on forecast committed expenditure for 2026/27 that would not be covered by grants. The Board understands that a reserves policy provides resilience and sustainability, and demonstrates both to funders.

We continue to identify our restricted funds for the purpose for which they were awarded, and committed expenditure as listed above, which currently leaves no reserve. This is reported monthly.

In gaining the Stage 1 grant from the Scottish Land Fund, our own contribution was £2,500. This is a major step forward - we are now in a position to provide a contribution. The Stage 2 application, covering two buildings, will be a substantially greater task, and securing that contribution will be our focus through 2026.

FINANCIAL REVIEW

Reserves policy (cont.)

We have the framework for a reserves policy in that we have identified the elements needed to determine one. A reserve fund continues to be linked to ongoing Board discussions on fundraising and revenue-stream targets, regarded as free money for non-specific purposes. At present we hold equipment and land to maintain, which does not attract the same risk as the maintenance and repair of buildings. We have no paid staff, and so do not face the risk of legislative change around staff costs. At this point we have concentrated on getting projects off the ground to create an income stream that incorporates reserves. Through the business plan we are currently creating, we will incorporate resilience and sensitivity analysis. We have looked at revenue streams that will create a sink/reserve fund and a firm policy for the future, and that are core to our charitable purpose.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Our constitution is governed by the Articles of Association of Gartcosh Development Trust. It is a company limited by guarantee and not having share capital. The model was recommended by Development Trust Association Scotland.

Recruitment and appointment of new trustees

Trustees have been recruited from members of the community and community organisations, namely: Gartcosh Tenants and Residents Association, Friends of Gartcosh, Parent & Toddlers Group, and Gartcosh Parent Council.

Recruitment is at the members' AGM and can also be made by the Board during the AGM year if there are resignations, but appointees must stand down and go up for re-election at the next AGM. One third of the board, or any trustee after three years, must resign but may be re-elected. The Board, and the AGM, can appoint an associate or co-opted director who does not have to be a resident or member but is appointed for their knowledge base; they have no voting rights, only three may be appointed at any time, and all other directors (up to nine) must be full directors.

Our next AGM is in May 2026.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC643869 (Scotland)

Registered Charity number

SC053838

Registered office

122 Lochend Road
Gartcosh
G69 8AY

Report of the Trustees
for the Year Ended 31 October 2025

Trustees

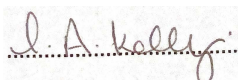
I R N Bell Director
C Cremin Director (resigned 20.1.25)
A J Fairchild Director
H J Harra Director (appointed 7.5.25)
I A Kelly Director
A M C Langford Director
C Mcginty Director
C Nicholson Director
J Wales Director
L Walker Director

Company Secretary

C Nicholson

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 27 May 2026 and signed on its behalf by:

..... Trustee

I A Kelly - Trustee

Independent Examiner's Report to the Trustees of
Gartcosh Development Trust (Registered number: SC643869)

I report on the accounts for the year ended 31 October 2025 set out on pages seven to fifteen.

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.



Lorraine McDermott
The Association of Accounting Technicians

Date: .26 May 2026.....

Gartcosh Development Trust

Statement of Financial Activities
for the Year Ended 31 October 2025

	Notes	Unrestricted funds £	Restricted funds £	31.10.25 Total funds £	31.10.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,270	45,751	47,021	9,358
Other trading activities	2	1,462	-	1,462	140
Total		<u>2,732</u>	<u>45,751</u>	<u>48,483</u>	<u>9,498</u>
EXPENDITURE ON					
Raising funds		(1,028)	17	(1,011)	1,718
Charitable activities					
Provision of recreational facilities and activities		4,805	159	4,964	600
Total		<u>3,777</u>	<u>176</u>	<u>3,953</u>	<u>2,318</u>
NET INCOME/(EXPENDITURE)					
Transfers between funds	9	45,141	(45,141)	-	-
Net movement in funds		<u>44,096</u>	<u>434</u>	<u>44,530</u>	<u>7,180</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		438	6,742	7,180	-
TOTAL FUNDS CARRIED FORWARD		<u><u>44,534</u></u>	<u><u>7,176</u></u>	<u><u>51,710</u></u>	<u><u>7,180</u></u>

The notes form part of these financial statements

Balance Sheet
31 October 2025

	Notes	Unrestricted funds £	Restricted funds £	31.10.25 Total funds £	31.10.24 Total funds £
FIXED ASSETS					
Tangible assets	6	42,521	-	42,521	1,760
CURRENT ASSETS					
Debtors	7	-	-	-	6,600
Cash at bank		2,763	7,176	9,939	520
		<u>2,763</u>	<u>7,176</u>	<u>9,939</u>	<u>7,120</u>
CREDITORS					
Amounts falling due within one year	8	(750)	-	(750)	(1,700)
		<u>2,013</u>	<u>7,176</u>	<u>9,189</u>	<u>5,420</u>
NET CURRENT ASSETS					
		<u>44,534</u>	<u>7,176</u>	<u>51,710</u>	<u>7,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>44,534</u>	<u>7,176</u>	<u>51,710</u>	<u>7,180</u>
NET ASSETS					
		<u>44,534</u>	<u>7,176</u>	<u>51,710</u>	<u>7,180</u>
FUNDS					
	9			44,534	438
Unrestricted funds				7,176	6,742
Restricted funds				<u>51,710</u>	<u>7,180</u>
TOTAL FUNDS					
				<u>51,710</u>	<u>7,180</u>

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

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

The trustees acknowledge their responsibilities for

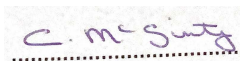
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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.

Balance Sheet - continued

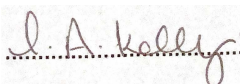
31 October 2025

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 27 May 2026 and were signed on its behalf by:

..... Trustee

C Mcginty - Trustee

..... Trustee

I A Kelly - Trustee

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.

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.

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 - 10% on cost

Tangible assets are included at cost less depreciation and impairment. Cost includes all costs expended in bringing the asset into its intended working condition.

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.

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

2. OTHER TRADING ACTIVITIES

	31.10.25	31.10.24
	£	£
Fundraising events	108	140
Fundraising - OneLottery	1,354	-
	<u>1,462</u>	<u>140</u>

3. NET INCOME/(EXPENDITURE)

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

	31.10.25	31.10.24
	£	£
Depreciation - owned assets	2,619	-
	<u>2,619</u>	<u>-</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

Two Trustees were reimbursed for expenses totalling £1,817 for the year ended 31 October 2025. This includes £1,200 accrued in the previous year. Expenses were for general running of the Charity and ongoing costs relating to the restoration of the memorial park.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,282	8,076	9,358
Other trading activities	140	-	140
Total	<u>1,422</u>	<u>8,076</u>	<u>9,498</u>
EXPENDITURE ON			
Raising funds	384	1,334	1,718
Charitable activities			
Provision of recreational facilities and activities	600	-	600
Total	<u>984</u>	<u>1,334</u>	<u>2,318</u>
NET INCOME	438	6,742	7,180

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	438	6,742	7,180

6. TANGIBLE FIXED ASSETS

	Land and property £	Plant and machinery £	Totals £
COST			
At 1 November 2024	1,760	-	1,760
Additions	17,195	26,185	43,380
At 31 October 2025	18,955	26,185	45,140
DEPRECIATION			
Charge for year	-	2,619	2,619
NET BOOK VALUE			
At 31 October 2025	18,955	23,566	42,521
At 31 October 2024	1,760	-	1,760

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.25 £	31.10.24 £
Other debtors	-	6,600

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

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.25	31.10.24
	£	£
Other creditors	-	1,200
Accrued expenses	750	500
	<u>750</u>	<u>1,700</u>

9. MOVEMENT IN FUNDS

	At 1.11.24 £	Net movement in funds £	Transfers between funds £	At 31.10.25 £
Unrestricted funds				
General fund	438	(1,045)	45,141	44,534
Restricted funds				
Town Centre NLC	-	5,000	(5,000)	-
UKPF NLC	-	30,000	(30,000)	-
GAP NLC	-	7,710	(3,534)	4,176
Feasibility study NLC	-	3,000	-	3,000
Crowdfunding	6,742	(135)	(6,607)	-
	<u>6,742</u>	<u>45,575</u>	<u>(45,141)</u>	<u>7,176</u>
TOTAL FUNDS	<u>7,180</u>	<u>44,530</u>	<u>-</u>	<u>51,710</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,732	(2,777)	(1,045)
Community Empowerment NL			
Micro Fund	1,000	(1,000)	-
	<u>2,732</u>	<u>(3,777)</u>	<u>(1,045)</u>
Restricted funds			
Town Centre NLC	5,000	-	5,000
UKPF NLC	30,000	-	30,000
GAP NLC	7,751	(41)	7,710
Feasibility study NLC	3,000	-	3,000
Crowdfunding	-	(135)	(135)
	<u>45,751</u>	<u>(176)</u>	<u>45,575</u>
TOTAL FUNDS	<u>48,483</u>	<u>(3,953)</u>	<u>44,530</u>

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

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.10.24 £
Unrestricted funds		
General fund	438	438
Restricted funds		
Crowdfunding	6,742	6,742
	<hr/>	<hr/>
TOTAL FUNDS	<u>7,180</u>	<u>7,180</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,422	(984)	438
Restricted funds			
Crowdfunding	8,076	(1,334)	6,742
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,498</u>	<u>(2,318)</u>	<u>7,180</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 October 2025.

11. GRANT ACKNOWLEDGMENT

During the year the Charity received a grant of £5,000 from North Lanarkshire Council (NLC).

The grant was awarded for the specific restricted purpose of restoration works to the Memorial Park.

The Charity received further grants of £30,000 and £7,750 from NLC. Also for the purpose of restoration works to the Memorial Park.

A further £3,000 was received from NLC towards the cost of a feasibility study for the upcoming community asset transfer.

11. GRANT ACKNOWLEDGMENT - continued

In accordance with the conditions attached to the above funding, the income has been recognised as restricted funds within the accounts and was applied towards eligible expenditure relating to each approved project.

Detailed Statement of Financial Activities
for the Year Ended 31 October 2025

	31.10.25 £	31.10.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	270	8,698
Grants	46,751	660
	<hr/>	<hr/>
	47,021	9,358
Other trading activities		
Fundraising events	108	140
Fundraising - OneLottery	1,354	-
	<hr/>	<hr/>
	1,462	140
Total incoming resources	<hr/>	<hr/>
	48,483	9,498
EXPENDITURE		
Raising donations and legacies		
Event costs	(1,011)	1,484
Crowdfunding fees	-	234
	<hr/>	<hr/>
	(1,011)	1,718
Charitable activities		
Insurance	728	-
Postage, printing & stationery	520	-
Sundries	39	-
Plant and machinery	2,619	-
	<hr/>	<hr/>
	3,906	-
Support costs		
Finance		
Bank charges	34	-
Governance costs		
Accountancy and legal fees	1,024	600
	<hr/>	<hr/>
Total resources expended	3,953	2,318
	<hr/>	<hr/>
Net income	<hr/> <hr/>	<hr/> <hr/>
	44,530	7,180

This page does not form part of the statutory financial statements