

REGISTERED COMPANY NUMBER: SC369380 (Scotland)
REGISTERED CHARITY NUMBER: SC43722

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
CARRICK FUTURES

Galbraith Pritchards
Chartered Accountants & Statutory Auditor
20 Barns Street
Ayr
Ayrshire
KA7 1XA

CARRICK FUTURES

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 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 December 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 the community of Carrick and, in particular the communities of Ballantrae, Barr, Barrhill, Colmonell and Lendalfoot, Girvan, Pinwherry and Pinmore with the following objects:

1. To promote, for the public benefit, rural regeneration within the Community which shall include the promotion of trade and industry, for the benefit of the general public;
2. To advance environmental protection and/or improvement within the Community;
3. To provide recreational facilities and/or to organise recreational activities, within the Community, with such facilities/activities being available to members of the public at large with the object of improving their conditions of life;
4. To advance heritage through preserving, for the general public, the historical, architectural and constructional heritage that may exist in and around the Community in buildings of particular beauty or historical, architectural or constructional interest;
5. To prevent or relieve poverty among the residents of the Community.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Carrick Futures was registered as a company in November 2009 and also registered as a charity in 2013. Carrick Futures continues to provide much needed financial support in the South Carrick area. Our primary source of income continues to be provided by ScottishPower Renewables.

The fund continues to work to six strategic priorities, which the board of Trustees uses to prioritise proposed projects. The board makes commitments to fund projects in year, where these grants may not be released until a future point, either because conditions of grant may need to be fulfilled, or because these are multi year awards. In 2025, a total of £1,051,317.17 was transferred to fund administrators Foundation Scotland, to enable the payment of grants awarded.

In 2025, fund awards made through the open grant making programme were split across the fund priorities as follows:

- Support the sustainable development of community led assets: 12 awards representing 51% of sums committed, with a value of £498,053.29
- Provide support and/or opportunities for children and young people: 9 awards representing 15% of sums committed, with a total value of £144,086.45
- Improve access to public services, education and recreation: 8 awards representing 13% of sums committed, with a total value of £129,627.90
- Tackle inequality, including poverty and disadvantage: 8 awards representing 10% of sums committed, with a total value of £93,325.00
- Foster climate smart approaches that protect and promote our environment: 2 awards representing 25% of sums committed, with a total value of £71,617.05
- Support good health and wellbeing: 4 awards representing 5% of sums committed, with a total value of £49,466.00.

Grants were made to a diverse range of community initiatives across South Carrick, with 10 small grant (up to £5,000) awards made from the open grant making programme totalling £29,281.45; 29 standard grant awards (£5,000 to £50,000) totalling £553,667.39 and 4 large grant awards (over £50,000) totalling £403,226.85.

The largest awards reflect the fund's diversity and represent impact made across all six of the fund's priorities: Adventure Centre for Education was awarded £187,665.80 which will contribute significantly to the renovation of iconic local landmark Girvan Bandstand, bringing it back into community use, improving amenity and pride; Biosphere Bikes was awarded £97,806.00 which will enable this social enterprise to create and operate a fully accessible workshop and community hub on the seafront in Girvan, supporting inclusive all-ability bike use and wellbeing as well as increasing the sustainability of the organisation; and Ayrshire Rivers Trust was awarded £59,075.05 to fund staffing, training and materials to deliver a three-year programme of Japanese Knotweed control along a 40km stretch of the River Stinchar which will improve riverside access and benefit wildlife, anglers and other river users.

The fund continued also to support small initiatives and recognise the value these have in supporting community life. This year the three smallest awards were made to Barrhill Bowling Club (£1,050.00) to cover the costs of green maintenance for three years, allowing the club to sustain safe, high-quality playing conditions; Barr Bowling Association (£1,159.00) to contribute to the cost of a clock, a plaque, and a bench that will be commissioned to celebrate Barr Bowling Club's centenary and to Dailly Community Development Trust SCIO (£1,190.00) to contribute to the costs of the 2025 Dailly Village Fête.

We continued to make awards to Community Councils in order to enable 'micro grants' schemes in the area of benefit, from which Community Councils can develop their own projects or make onward grants to groups within their communities.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

Following the Fund Review it was also agreed to introduce a new scheme, the Health in Pregnancy grant, which went live in October 2025. One of the items considered was the lack of awards being made for very early years support and the socioeconomic context for the fund, including child poverty data. The Board agreed to introduce a modest individual grant of £250 to all pregnant women in the third trimester of pregnancy on evidence of residency and production of a Mat B1 form; with the aim of tackling inequalities and providing upstream (preventative) benefits to families, which are relevant to the area of benefit in the context of the deprivation indicators and the low birth weight data. In the three months to year end, 15 awards were made totalling £3,750.

The company also continues to hold a Carrick Futures Endowment Fund which is restricted for the Carrick Futures defined community area of benefit, providing a sustainable income for the future. In 2025 the endowment fund was managed by EQ Investors as part of the Foundation Scotland Impact Portfolio and so does not appear in these accounts. Investments are made in companies that deliver a positive societal impact through their goods, services and business practices. The value of the endowment at 31 December 2025 was £567,827.15 (31st December 2024 £523,916.36). No sums were invested in 2025 as the Board reviewed its investment policy.

Finally, we also said goodbye to a number of Trustees during the course of the financial year and welcomed new Trustees. Thanks are given to all the Trustees, past and present, for their service.

FINANCIAL REVIEW

Principal funding sources

The charity's principal funding comes from ScottishPower Renewables (UK) Limited, in the form of community benefit funds for Arecleoch and Mark Hill Windfarms in South Ayrshire. The Board wish to note our thanks for their continued support and commitment to our communities.

Reserves policy

As at 31 December 2025, unrestricted funds amounted to £141,657 (2024: £668,111). The aim of the company is to maintain reserves sufficient to meet its future obligations. Carrick Futures does not own assets or employ staff; the Board has agreed to retain minimum reserves of £30,000 at any given time.

An indemnity insurance policy is in place for the benefit of the trustees.

FUTURE PLANS

During 2026 the Trustees will work on ensuring the Articles of Association for the company are updated appropriately to incorporate the community of Dailly and its representatives into the governance of Carrick Futures.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The company Members elect the Trustees, who are also the directors for the purposes of company law. The directors may appoint any individual to be a director in accordance with the Memorandum and Articles of Association. Trustees meet approximately quarterly to set the direction of the company and address strategic issues.

Induction and training of new trustees

New trustees undergo an appropriate induction programme to brief them on their obligations under charity and company law and the financial performance of the company.

Key management remuneration

The charity considers its chair, who is unpaid, to be its key management personnel.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC369380 (Scotland)

Registered Charity number

SC43722

Registered office

16 Hamilton Sreet

Girvan

KA26 9EY

Trustees

Ms J Brzezinka

Mr R A Clegg (resigned 23/4/2025)

Mr M B Cross (resigned 21/1/2026)

Ms L C Cunningham

Mr D Girvan (appointed 22/1/2025)

Mr S J Green (resigned 1/6/2025)

Ms R Walker

Ms M Mitchell (resigned 15/1/2025)

Mr G Brady (appointed 22/1/2025) (resigned 22/4/2026)

Mr D Hall (appointed 22/1/2025)

Mr H Wilkinson (appointed 5/2/2025)

Mr J Burgess (appointed 28/7/2025)

Ms B Campbell (appointed 28/7/2025)

Ms M S Bunnett (appointed 22/4/2026)

Mr D J Trotter (appointed 22/4/2026)

Ms S Macdougall (appointed 26/2/2026)

Auditors

Galbraith Pritchards

Chartered Accountants & Statutory Auditor

20 Barns Street

Ayr

Ayrshire

KA7 1XA

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of Carrick Futures for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Galbraith Pritchards, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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 11 August 2026 and signed on its behalf by:

Ms L C Cunningham - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CARRICK FUTURES

Opinion

We have audited the financial statements of Carrick Futures (the 'charitable company') for the year ended 31 December 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CARRICK FUTURES

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the company and the sector in which it operates and considered the risk of acts by the company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation and, enquiries with management. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF CARRICK FUTURES

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Marguerite Roos BAcc CA (Senior Statutory Auditor)
for and on behalf of Galbraith Pritchards
Chartered Accountants & Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
20 Barns Street
Ayr
Ayrshire
KA7 1XA

26 August 2026

CARRICK FUTURES

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted fund £	Restricted fund £	31/12/25 Total funds £	31/12/24 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Charitable activities	3				
Grants		527,602	-	527,602	512,405
Investment income	2	5,309	-	5,309	4,929
Total		532,911	-	532,911	517,334
EXPENDITURE ON					
Charitable activities	4				
Administration		1,448	-	1,448	1,460
Support costs		6,600	-	6,600	6,600
Foundation Scotland Grants		1,051,317	-	1,051,317	718,308
Total		1,059,365	-	1,059,365	726,368
NET INCOME/(EXPENDITURE)		(526,454)	-	(526,454)	(209,034)
RECONCILIATION OF FUNDS					
Total funds brought forward		668,111	-	668,111	877,145
TOTAL FUNDS CARRIED FORWARD		141,657	-	141,657	668,111

The notes form part of these financial statements

CARRICK FUTURES (REGISTERED NUMBER: SC369380)**BALANCE SHEET
31 DECEMBER 2025**

	Notes	Unrestricted fund £	Restricted fund £	31/12/25 Total funds £	31/12/24 Total funds £
CURRENT ASSETS					
Cash at bank		547,819	-	547,819	1,057,055
CREDITORS					
Amounts falling due within one year	11	(406,162)	-	(406,162)	(388,944)
NET CURRENT ASSETS		<u>141,657</u>	<u>-</u>	<u>141,657</u>	<u>668,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		141,657	-	141,657	668,111
NET ASSETS		<u>141,657</u>	<u>-</u>	<u>141,657</u>	<u>668,111</u>
FUNDS	12				
Unrestricted funds				141,657	668,111
TOTAL FUNDS				<u>141,657</u>	<u>668,111</u>

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 11 August 2026 and were signed on its behalf by:

Ms L C Cunningham - Trustee

Ms J Brzezinka - Trustee

The notes form part of these financial statements

CARRICK FUTURES**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	31/12/25 £	31/12/24 £
Cash flows from operating activities			
Cash generated from operations	1	(514,545)	(215,890)
Net cash used in operating activities		(514,545)	(215,890)
Cash flows from investing activities			
Interest received		5,309	4,929
Net cash provided by investing activities		5,309	4,929
Change in cash and cash equivalents in the reporting period		(509,236)	(210,961)
Cash and cash equivalents at the beginning of the reporting period		1,057,055	1,268,016
Cash and cash equivalents at the end of the reporting period		547,819	1,057,055

The notes form part of these financial statements

CARRICK FUTURES

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31/12/25 £	31/12/24 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(526,454)	(209,034)
Adjustments for:		
Interest received	(5,309)	(4,929)
Increase/(decrease) in creditors	17,218	(1,927)
Net cash used in operations	<u>(514,545)</u>	<u>(215,890)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/1/25 £	Cash flow £	At 31/12/25 £
Net cash			
Cash at bank	1,057,055	(509,236)	547,819
	<u>1,057,055</u>	<u>(509,236)</u>	<u>547,819</u>
Total	<u>1,057,055</u>	<u>(509,236)</u>	<u>547,819</u>

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 trustees consider that there are no material uncertainties about the company's abilities to continue as a going concern.

CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation tax on its charitable activities. The charity is not registered for value added tax and accordingly, any such irrecoverable tax is included in the expenditure concerned.

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

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES - continued

**FINANCIAL INSTRUMENTS
PROVISIONS**

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

2. INVESTMENT INCOME

	31/12/25	31/12/24
	£	£
Interest earned	5,309	4,929
	<u>5,309</u>	<u>4,929</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31/12/25	31/12/24
	Grants	£	£
Grants	Grants	527,602	512,405
		<u>527,602</u>	<u>512,405</u>

Grants received, included in the above, are as follows:

	31/12/25	31/12/24
	£	£
Arecleoch Funding	418,668	407,066
Mark Hill Funding	108,934	105,339
	<u>527,602</u>	<u>512,405</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Administration	1,448	-	-	1,448
Support costs	-	-	6,600	6,600
Foundation Scotland Grants	22,622	1,028,695	-	1,051,317
	<u>24,070</u>	<u>1,028,695</u>	<u>6,600</u>	<u>1,059,365</u>

CARRICK FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

5. GRANTS PAYABLE

	31/12/25 £	31/12/24 £
Foundation Scotland Grants	1,028,695	695,684

Our funds are paid to beneficiaries by Foundation Scotland, a charitable community Foundation. Each year, the Trustees of Carrick Futures approve a contribution to the Carrick Futures Endowment Fund which is restricted for the Carrick Futures defined community area of benefit.

Grants paid by Foundation Scotland during the year on behalf of Carrick Futures:

	31/12/25 £	31/12/24 £
Girvan Youth Trust	37,451	41,173
Colmonell Primary School Parent Council	15,680	12,276
Sacred Heart Primary School Parent Council	-	3,680
Girvan & District Community Council	20,000	15,000
Adventure Centre for Education	103,880	47,120
Glendoune Community Association	-	34,746
Stumpy Corner Steering Group	46,035	-
Girvan Academy Parent Council	44,425	1,500
Health in Pregnancy Grants	3,500	-
Colmonell Bowling Club	-	6,680
Ballantrae Community Council	5,000	10,000
Barrhill Community Council	18,250	10,000
Carrick Rugby Football Club	9,333	9,333
Ayrshire Rivers Trust	23,990	-
Colmonell & Lendalfoot Community Council	15,000	9,456
Stepping Stones for Families	46,819	45,942
Barr Community Shop and Cafe Limited	24,074	15,000
Opportunities in Retirement Girvan	4,448	-
Colmonell Community Association	46,890	46,910
Ballantrae Trust	31,674	91,853
Children 1st	-	24,908
South Ayrshire Community Transport	5,000	5,000
Lendalfoot Community Association Limited	-	3,200
Biosphere Bikes	97,806	-
Girvan Rainbows and Brownies	-	1,840
Barr Community SCIO	9,472	5,000
Carrick Resilience Team	20,000	9,738
Barr Community Council	5,000	5,000
South Carrick Community Leisure	-	10,000
Girvan and District Men's Shed	-	4,826
Girvan & District Attractions SCIO	10,000	5,000
Barrhill Bowling Club	1,050	1,400
CRAG Community Arts SCIO	22,652	10,000
Girvan and District Visually Impaired Group	-	2,000
Barr Bowling Association	1,159	3,607
Accessibility Yields Empowerment Girvan	22,737	25,321
Sacred Heart Primary School Parent Council	-	3,720
Age Concern Girvan	-	2,500
Ayr United Football Academy	300	15,833
Dailly Community Council	-	5,000
Ayrshire & Arran Countryside Initiative	3,600	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

5. GRANTS PAYABLE - continued

1st Girvan Guides	8,334	-
Harbour (Ayrshire)	17,500	5,000
Ballantrae Community Association	27,155	-
Girvan Christmas Street Party	5,000	-
Barr Primary School Parent Council	4,200	-
Pinwherry & Pinmore Community Council	10,000	-
Go Girvan	28,746	-
Action Against Stalking	35,376	-
Barrhill Events Group	8,780	-
Dailly Community Activity Centre Association Ltd	15,000	-
Dailly Community Development Trust	5,790	-
Girvan & District Community Council Early Years	2,000	-
Girvan Football Club	34,000	-
Girvan Traditional Folk Festival	4,000	-
Southern Uplands Partnership	12,542	-
	<u>913,648</u>	<u>549,562</u>

Grants totalling £466,253 were committed but unpaid at 31 December 2025
 .(2024: £318,321).

The value of the Carrick Futures Endowment Fund held by Foundation Scotland was £567,827 at 31 December 2025.

6. SUPPORT COSTS

	Governance costs
	£
Support costs	<u>6,600</u>

7. NET INCOME/(EXPENDITURE)

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

	31/12/25	31/12/24
	£	£
Auditors' remuneration	<u>6,600</u>	<u>6,600</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

8. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

Travel expenses of £45 were paid to a trustee during the year.

9. STAFF COSTS

There were no staff costs during the current or last period.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Grants	512,405	-	512,405
Investment income	4,929	-	4,929
Total	<u>517,334</u>	<u>-</u>	<u>517,334</u>
EXPENDITURE ON			
Charitable activities			
Administration	1,460	-	1,460
Support costs	6,600	-	6,600
Foundation Scotland Grants	718,308	-	718,308
Total	<u>726,368</u>	<u>-</u>	<u>726,368</u>
NET INCOME/(EXPENDITURE)	(209,034)	-	(209,034)
RECONCILIATION OF FUNDS			
Total funds brought forward	877,145	-	877,145
TOTAL FUNDS CARRIED FORWARD	<u><u>668,111</u></u>	<u><u>-</u></u>	<u><u>668,111</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/25	31/12/24
	£	£
Accrued expenses	6,601	6,600
Deferred grants	399,561	382,344
	<u>406,162</u>	<u>388,944</u>

Included within creditors is an amount for deferred income of £399,561 (2024: £382,344). This relates to grants received in advance from Scottish Power Renewables (UK) Limited.

12. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted funds			
General fund	668,111	(526,454)	141,657
	<u>668,111</u>	<u>(526,454)</u>	<u>141,657</u>
TOTAL FUNDS	<u>668,111</u>	<u>(526,454)</u>	<u>141,657</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	532,911	(1,059,365)	(526,454)
	<u>532,911</u>	<u>(1,059,365)</u>	<u>(526,454)</u>
TOTAL FUNDS	<u>532,911</u>	<u>(1,059,365)</u>	<u>(526,454)</u>

Comparatives for movement in funds

	At 1/1/24	Net movement in funds	At 31/12/24
	£	£	£
Unrestricted fund	877,145	(209,034)	668,111
	<u>877,145</u>	<u>(209,034)</u>	<u>668,111</u>
TOTAL FUNDS	<u>877,145</u>	<u>(209,034)</u>	<u>668,111</u>

CARRICK FUTURES

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2025

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	517,334	(726,368)	(209,034)
TOTAL FUNDS	<u>517,334</u>	<u>(726,368)</u>	<u>(209,034)</u>

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

	At 1/1/24 £	Net movement in funds £	At 31/12/25 £
Unrestricted fund	877,145	(735,488)	141,657
TOTAL FUNDS	<u>877,145</u>	<u>(735,488)</u>	<u>141,657</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	1,050,245	(1,785,733)	(735,488)
TOTAL FUNDS	<u>1,050,245</u>	<u>(1,785,733)</u>	<u>(735,488)</u>

13. RELATED PARTY DISCLOSURES

The under-noted trustees are associated with these organisations who received funding from Carrick Futures as follows:

Trustee	Public Body	Funding £
J Brzezinka	Colmonell Community Association	46,890
	Colmonell & Lendalfoot Community Council	15,000
R Walker D Girvan K McCartney	Girvan and District Community Council	21,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2025

13. RELATED PARTY DISCLOSURES - continued

L Cunningham	Ballantrae Community Council	5,000
	Girvan Academy Parent Council	44,425
M Mitchelle	Colmonell & Lendalfoot Community Council	15,000
A Clegg	Barrhill Community Council	18,250
J Burgess		
G Brady	Barr Community SCIO	9,472
M Bunnett		
M Cross	Barr Community Council	5,000
M Bunnett		
S Green	Ballantrae Trust	31,674
	Ballantrae Community Council	5,000
D Girvan	Carrick Resilience Team	20,000
	Girvan Christmas Street Party	5,000
	Girvan and District Attractions	10,000
	Stumpy Corner Steering Group	46,035
D Hall	Pinwherry and Pinmore Community Council	10,000
D Trotter	Adventure Centre for Education	103,880
H Wilkinson	Colmonell Community Association	46,890
M Bunnet	Barr Community Shop and Cafe Limited	24,074

14. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

15. ULTIMATE CONTROLLING PARTY

In the opinion of the directors there is no ultimate controlling party.