Charity registration number SC052261 (Scotland)

Company registration number SC725146 (Scotland)

BUILDING FUTURES GALLOWAY LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS (A COMPANY LIMITED BY GUARANTEE)

FOR THE YEAR ENDED 31 MARCH 2026

BUILDING FUTURES GALLOWAY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs L Kiltie	
	Dr J R Brennan	(Appointed 2 October 2025)
	Mr P F Nelson	(Appointed 13 November 2025)
	Mr R Lucas	(Appointed 24 March 2026)
	Mr N Mckinstrie	(Appointed 25 March 2026)
	Mr J Watson	(Appointed 10 April 2026)
	Mr M J Day	(Appointed 9 April 2026)
	Mr B Spencer	(Appointed 9 April 2026)
Country of incorporation	United Kingdom (Scotland)	SC725146
Charity registration	Scotland	SC052261
Registered office	4 Bruce Street Whithorn Newton Stewart DG8 8PY	
Independent examiner	John Simpson FCA Montpelier Professional (Galloway) Limited 1 Dashwood Square Newton Stewart DG8 6EQ	
Bankers	Royal Bank of Scotland 5th Floor Bath Street Glasgow G2 4RS	

BUILDING FUTURES GALLOWAY LIMITED

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BUILDING FUTURES GALLOWAY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

Building Futures Galloway Limited was incorporated in 4th March 2022, with three directors, to address youth unemployment and lack of opportunity, by providing in-work training for young people remote from the labour market. Building Futures Galloway Limited gained charitable status with OSCR on 19th January 2023.

The charitable company's objectives are:

- The provision of locally-accessible training in and accredited learning of traditional and early construction skills for disadvantaged young people, with a view to improving life chances, in particular (where appropriate) through supporting them into full-time education or training, employment or self-employment;
- the provision of cultural and skills opportunities for local people, including improving mental and physical health and improving life skills;
- the restoration of derelict or dilapidated land and buildings for uses which benefit the purposes of the charity and the community; and
- promoting an understanding of early building technologies through experimental practice of techniques and creation of reconstructions.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake.

Volunteers

The Group has volunteer help to assist with the running of the parent company and its two subsidiaries and part-time staff seconded to help with the administration. The Group continues to benefit from many kind donations from the local community of raw materials, transport and tools.

Achievements and performance

Significant activities and achievements against objectives

The Trust continues to undertake in-work training on historic and dilapidated buildings within Whithorn as an innovative means of offering the widest possible range of training opportunities to the employees in its training subsidiary; these buildings also offer the public benefit in terms of removal of blight and dangerous structures within the town and the productive reuse of buildings that have lain empty. Those in the charity's employment or on work placements are aged from 16 to 28 and have in the past either been unemployed, failed to thrive in classroom settings or faced significant barriers in their lives, but demonstrate high levels of ability to learn in the context of real life construction challenges.

Significant activities and achievements against objectives

The Charity has submitted an application to Qualifications Scotland for accredited learning for young people and appointed suitably qualified craftspeople to lead training activities : these qualifications include school-level qualifications and also more advanced qualifications for employees of the Group.

It is also working with partners across the country to advocate for qualifications in heritage skills. Future plans include working with the Whithorn Trust to explore the repositioning of Whithorn as a heritage skills training hub.

The training subsidiary has been working with charity partners, the Whithorn Trust, to refurbish 9 High Street, a formerly derelict property, offering the entire range of skills from window-making to lime-based skills.

Some initial remediation at the Old Town Hall, owned by Building Futures Galloway's property-holding subsidiary, was supported by Scottish Power Energy Networks and provided valuable experience in Net Zero retrofit and the application of innovative lime products.

We continue to offer certificated learning provided by external trainers this year including PASMA training, abrasive wheels and First Aid with Forestry. Young people have individually applied to The Holywood Trust, with support from our staff, for funding to gain driving lessons and excavator licences.

We have been able to sustain our close relationship with the Douglas Ewart High School thanks to funding from the Whithorn Trust, which has been supported by the Esmee Fairbairn Communities and Collections Fund, to enable S4-5 pupils to visit weekly and receive peer-to-peer training from the young employees of Building Futures Galloway (Training) Limited, supported by DG YouthWork. The aim is to learn timber-framing and blacksmithing skills, with a view to archaeological reconstruction of early buildings. We have also been supported by the Dumfries CARS to visit North West Community Campus to provide training in slater work and stone carving.

Our boatbuilding trainer, Gail McGarva, was awarded the President's Award from the Heritage Crafts Association, which supported the purchase of materials for the reconstruction of a traditional tribute to the St Ayles Skiff. Other funding from the National Lottery Community Fund, the Holywood Trust and the Scottish Children's Lottery allowed trainees to be trained on the build, and school pupils and older adults to participate in aspects of boatbuilding.

The parent charitable company benefits from the lease of various workshops and stores to enable the Group to crry out its training functions; it also owns a boatbuilding training workshop. During the winter of 2025/6, it was able to obtain funding for the renovation of some of these workshops, providing insulation and better working conditions, which will allow them to be used year-round.

Risk management
The Trustees of the charitable parent company have a risk management strategy in place. The Trustees continue to provide the direction with a constant review of principal risks and uncertainties that the Group faces. Any new risks identified during this process are added to the risk register with appropriate policies, systems and procedures in place to ensure that mitigation is in place should the risk materialise.

Trustees recognise the need to expand the skill base of the Board of Directors to ensure that an ongoing review and development of the risk management strategy occurs. Inevitably, new risks will be identified and added to the risk register as appropriate together with updating systems and procedures to minimise risk.
To this end, we aim to recruit appropriately-qualified Trustees to ensure the continued evolution of the organisation. Trustees are keen to explore external contracts to secure the generation of valuable external earned income by way of private contract work.

Financial review
The charity had total incoming resources for the year of £315,302 (2025: £413,743), with total resources expended of £221,157 (2025: £384,342). Overall the charity had a surplus for the year of £94,145 (2025: £29,401) of which £49,286 (2025: £38,519) was restricted.

Going concern

Although the charity had negative free reserves at the year end, it has a cashflow projection in place that forecasts that the such reserves would remain largely unchanged by 31 December 2027. The trustees are exploring ways to improve the forecast outcome and they therefore believe that it is appropriate to consider the charity a going concern.

Reserves policy

It is the policy of the charitable company that unrestricted funds (excluding fixed assets) which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's unrestricted expenditure (estimated at £20,000). The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. Such reserves were in deficit at the year end by £25,020.

Structure, governance and management

The charitable company is a company limited by guarantee and a Scottish charity governed by its Memorandum and Articles of Association: Company Number SC725146 and Charity No. SC052261. The liability of each of its members being limited to £1 each.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs V Reay-Martin	(Resigned 2 October 2025)
Mr G Murdoch	(Resigned 20 May 2025)
Mrs L Kiltie	
Mr G Davies	(Resigned 10 September 2026)
Dr J R Brennan	(Appointed 2 October 2025)
Ms K Walker	(Appointed 13 November 2025 and resigned 6 May 2026)
Mr P F Nelson	(Appointed 13 November 2025)
Ms S E Burnley-Bailey	(Appointed 13 November 2025 and resigned 19 June 2026)
Mr R Lucas	(Appointed 24 March 2026)
Mr N Mckinstrie	(Appointed 25 March 2026)
Mr J Watson	(Appointed 10 April 2026)
Mr I A Hannah	(Appointed 9 April 2026 and resigned 16 June 2026)
Mr M J Day	(Appointed 9 April 2026)
Mr B Spencer	(Appointed 9 April 2026)

Recruitment and appointment of trustees

The Trustees continue to be open to recruiting suitably qualified individuals, with skills reflecting the Board's needs and who are committed to the aims and objectives of the organisation and reflecting its Equalities, Diversity and Inclusion policy; the Trustees will advertise openly, on various forums, and any position on the Board (up to the maximum specified in the Articles) prior to competitive interviews.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The trustees' report was approved by the Board of Trustees.

Dr J R Brennan
Trustee

Date: 22/09/26

BUILDING FUTURES GALLOWAY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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

Company law requires the trustees to prepare financial statements for each financial year which 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 year.

In preparing these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

BUILDING FUTURES GALLOWAY LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BUILDING FUTURES GALLOWAY LIMITED

I report on the financial statements of the charitable company for the year ended 31 March 2026, which are set out on pages 7 to 22.

Respective responsibilities of trustees and examiner

The charity trustees (who are also the directors of Building Futures Galloway Limited for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.The charitable company trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Without qualifying my report, I draw attention to Note 21 in the financial statements, which indicates that the charity has negative free reserves of £25,020 at the year-end. This condition indicates the existence of a material uncertainty which may cast significant doubt on the charity's ability to continue as a going concern. The charity's continuation is dependent on ensuring that its forecast financial outcome to 31 December 2027 is met and that further unrestricted funding or cost savings are found.

J Simpson

John Simpson FCA

Chartered Accountants Ireland
Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ
24 September 2026

BUILDING FUTURES GALLOWAY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:							
Donations and legacies	3	15,022	299,914	314,936	10,000	401,394	411,394
Other income	4	256	110	366	2,349	-	2,349
Total income		15,278	300,024	315,302	12,349	401,394	413,743
Expenditure on:							
Charitable activities	5	37,996	183,161	221,157	101,504	282,838	384,342
Total expenditure		37,996	183,161	221,157	101,504	282,838	384,342
Net income/(expenditure)		(22,718)	116,863	94,145	(89,155)	118,556	29,401
Transfers between funds		67,577	(67,577)	-	80,037	(80,037)	-
Net movement in funds	7	44,859	49,286	94,145	(9,118)	38,519	29,401
Reconciliation of funds:							
Fund balances at 1 April 2025		474,550	80,711	555,261	483,668	42,192	525,860
Fund balances at 31 March 2026		519,409	129,997	649,406	474,550	80,711	555,261

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 9 to 22 form part of these financial statements.

BUILDING FUTURES GALLOWAY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	11		533,412		451,254
Investments	12		11,017		11,017
			544,429		462,271
Current assets					
Debtors	13	88,977		120,027	
Cash at bank and in hand		31,456		72	
		120,433		120,099	
Creditors: amounts falling due within one year	15	(15,456)		(27,109)	
Net current assets			104,977		92,990
Total assets less current liabilities			649,406		555,261
The funds of the charitable company					
Restricted income funds	16		129,997		80,711
Unrestricted funds	17		519,409		474,550
			649,406		555,261

The notes on pages 9 to 22 form part of these financial statements.

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2026.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 24/9/26.

.....
Mrs L Kiltie
Trustee

Janet R. Brennan
Dr J R Brennan
Trustee

1 Accounting policies

Charity information

Building Futures Galloway Limited is a private charitable company limited by guarantee incorporated in Scotland. The registered office is 4 Bruce Street, Whithorn, Newton Stewart, DG8 8PY. The principal place of business is The Old Town Hall, 67 George Street, Whithorn, DG8 8NU

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charitable company.

1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	NIL
Leasehold property improvements	NIL
Plant and equipment	20% on reducing balance
Motor vehicles	20% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

A subsidiary is an entity controlled by the charitable company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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 constitutes 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	522	-	522	-	-	-
Grants	14,500	299,914	314,414	10,000	401,394	411,394
	15,022	299,914	314,936	10,000	401,394	411,394

3 Income from donations and legacies **(Continued)**

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Grants						
Dumfries & Galloway CLLDF	-	57,113	57,113	-	80,725	80,725
D&G Regionwide Benefit Fund	-	-	-	-	3,750	3,750
South of Scotland Enterprise	-	28,897	28,897	-	44,916	44,916
The Whithorn Trust	-	3,580	3,580	-	-	-
The Robertson Trust	10,000	10,000	20,000	10,000	-	10,000
Dumfries & Galloway Council	-	20,000	20,000	-	-	-
D&G Regional Arts	-	-	-	-	2,000	2,000
DG ERI	-	-	-	-	800	800
Holywood Trust	-	14,990	14,990	-	17,220	17,220
Kilgallioch	4,500	65,555	70,055	-	17,490	17,490
National Lottery	-	-	-	-	9,320	9,320
First Port Social Innovation Challenge	-	25,000	25,000	-	25,000	25,000
STEM Learning	-	-	-	-	24,951	24,951
Blairdwatson Charitable Foundation Scotland	-	-	-	-	13,200	13,200
Third Sector Dumfries & Galloway	-	4,255	4,255	-	5,000	5,000
DGC UK Shared Propsperity	-	-	-	-	46,196	46,196
Architectural Heritage	-	-	-	-	10,000	10,000
SP Transmission	-	69,523	69,523	-	10,601	10,601
DGC UK Shared Propsperity	-	-	-	-	28,254	28,254
Scottish Childrens Lottery	-	1,000	1,000	-	5,000	5,000
D&GC Coastal Benefits	-	-	-	-	54,000	54,000
CITB	-	-	-	-	980	980
DG Works	-	-	-	-	1,990	1,990
	14,500	299,913	314,413	10,000	401,393	411,393

4 Other income

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Other income	256	110	366	2,349	-	2,349

5 Expenditure on charitable activities

	Charitable activities 2026 £	Charitable activities 2025 £
Direct costs		
Repairs & renewals	4,837	9,262
Materials	14,229	49,870
Rent	2,544	2,460
Motor & travel expenses	3,184	5,417
Legal & professional	10,000	65,038
Office expenditure	36	740
Purchases from BFG Training	68,435	170,350
Training	58,594	44,085
Other charitable expenditure	-	260
	161,859	347,482
Share of support and governance costs (see note 6)		
Support	55,438	23,196
Governance	3,860	13,664
	221,157	384,342
Analysis by fund		
Unrestricted funds	37,996	101,504
Restricted funds	183,161	282,838
	221,157	384,342

6 Support costs allocated to activities

	2026	2025
	£	£
Depreciation	12,622	10,137
VAT adjustments	8,188	-
Bank charges	198	208
Computer running costs	2,530	1,303
Insurance	10,705	5,235
Heat & light	3,424	1,115
Sundry	1,167	5,141
Printing, postage & stationery	2,448	57
Legal and professional	13,156	-
Governance costs	4,860	13,664
	59,298	36,860
Analysed between:		
Charitable activities	59,298	36,860

	2026	2025
Governance costs comprise:	£	£
Audit fees	(1,000)	7,250
Accountancy	5,860	3,525
Legal and professional	-	2,889
	4,860	13,664

7 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	(140)	-
Depreciation of owned tangible fixed assets	12,622	10,137

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

The charitable company has Trustees Indemnity Insurance in place.

9 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

Key management personnel

The charity considers that its key management personnel comprise of the trustees with no remuneration being paid to them (2025:NIL)

10 Taxation

The charitable company is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings	Leasehold property improvements	Plant and equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2025	87,329	323,379	46,655	27,849	485,212
Additions	-	72,219	21,761	800	94,780
At 31 March 2026	87,329	395,598	68,416	28,649	579,992
Depreciation and impairment					
At 1 April 2025	-	-	20,367	13,591	33,958
Depreciation charged in the year	-	-	9,610	3,012	12,622
At 31 March 2026	-	-	29,977	16,603	46,580
Carrying amount					
At 31 March 2026	87,329	395,598	38,439	12,046	533,412
At 31 March 2025	87,329	323,379	26,288	14,258	451,254

12 Fixed asset investments

	Other investments £
Cost or valuation	
At 1 April 2025 & 31 March 2026	11,017
Carrying amount	
At 31 March 2026	11,017
At 31 March 2025	11,017

Other investments comprise:	Notes	2026 £	2025 £
Investments in subsidiaries	22	11,017	11,017

13 Debtors

Amounts falling due within one year:	2026 £	2025 £
Other debtors	88,977	120,027

14 Loans and overdrafts

	2026 £	2025 £
Bank overdrafts	777	8,150
Payable within one year	777	8,150

15 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Bank overdrafts	14	777	8,150
Trade creditors		11,679	9,959
Accruals and deferred income		3,000	9,000
		15,456	27,109

16 Restricted funds

The restricted funds of the charitable company comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2026 £
9 High Street	-	2,000	(4,360)	-	(2,360)
Boatbuilding	24,019	36,090	(45,931)	-	14,178
Climate Engagement	11,042	-	(10,000)	-	1,042
School Nwcc	-	21,000	(6,416)	-	14,584
Vehicle income	-	10,000	-	-	10,000
Old Town Hall	9,924	98,421	(13,899)	(67,577)	26,869
Passport income	-	4,255	(3,695)	-	560
Smiddy income	-	1,580	(1,176)	-	404
Business Support	12,620	69,565	(34,832)	-	47,353
Training	2,370	-	(2,250)	-	120
Whithorn Shopfront	1,386	-	-	-	1,386
Masonry Training	19,350	57,113	(60,602)	-	15,861
	80,711	300,024	(183,161)	(67,577)	129,997

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
9 High Street	(4,704)	48,176	(43,472)	-	-
Boatbuilding	27,288	60,946	(54,862)	(9,353)	24,019
Climate Engagement	-	24,951	(13,909)	-	11,042
Scottish Children's Lottery Trust	-	5,000	(5,000)	-	-
Old Town Hall	19,583	78,856	(17,831)	(70,684)	9,924
Professional fees UK	-	5,000	(5,000)	-	-
DGC Coastal Benefit Fund	25	54,000	(54,025)	-	-
Business Support	-	53,349	(40,729)	-	12,620
Training	-	2,970	(600)	-	2,370
Whithorn Shopfront	-	-	1,386	-	1,386
Masonary Training	-	68,146	(48,796)	-	19,350
	42,192	401,394	(282,838)	(80,037)	80,711

16 Restricted funds **(Continued)**

9 High Street - an educational partnership with Whithorn Trust to restore a heritage building as a training opportunity for joinery and masonry skills for young people. The fund was in deficit at the year end. Further funding was received post year end to set against this deficit.

Boatbuilding - To acquire and renovate the boatbuilding workshop, to allow trainees to learn boatbuilding. Funding also received for filming the build and volunteer participation, trainers costs and visits to schools with the Story Boat.

Climate Engagement - To engage young people with STEM learning in relation to the build environment.

School Nwcc - for training pupils at the NWCC in slating, woodworking and stonecarving.

Vehicle income - To support the lease of an electric vehicle between 2026-2028.

Old Town Hall - Funding for architect/engineers/design fees. SPEN for energy efficiency measures leading to net zero. The transfer relates to capital expenditure during the year.

Passport income - for the designing and printing of a boatbuilding skills passport.

Smiddy income - to support training costs.

Business Support - For business administrations and expert consultancy and finance.

Training - To support costs of training and to introduce parents to woodworking.

Whithorn Shopfront - For renovation of shopfront and learning project management.

Masonry Training - For masonry training.

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
General funds	474,550	15,278	(37,996)	67,577	519,409

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	483,668	12,349	(101,504)	80,037	474,550

18 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	533,412	-	533,412
Investments	11,017	-	11,017
Current assets/(liabilities)	(25,020)	129,997	104,977
	519,409	129,997	649,406

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	451,254	-	451,254
Investments	11,017	-	11,017
Current assets/(liabilities)	12,279	80,711	92,990
	474,550	80,711	555,261

19 Operating lease commitments

Lessee

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within one year	-	2,472

20 Related party transactions

Building Futures Galloway Limited leased The Old Town Hall, Whithorn from PLB Property Development Limited for a peppercorn rent of £1 per annum.

During the year Building Futures Galloway (Training) Limited made building services sales of £93,345 (2025: £170,350) to Building Futures Galloway Limited.

An amount of £71,865 was owing to Building Futures Galloway Limited by PLB Property Development Limited as at 31 March 2026 (2025: £71,640).

An amount of £2,989 was owing to Building Futures Galloway Limited by Building Futures Galloway (Training) Limited as at 31 March 2026 (2025: £8,280).

Building Futures Galloway Limited and its subsidiary, Building Futures Galloway (Training) Limited have a number of relationships with The Whithorn Trust, a charity, being:

- educational partnership for training young people, which related to the charitable aims of the two charities, and fulfil the aspirations of the Memorandum of Understanding governing the relations between the two charities.
- commercial contracts offered by The Whithorn Trust to the construction sector, which are publicly advertised and some have been won by Building Futures Galloway (Training) Limited after competitive tendering.
- to benefit from economies on office and other administrative costs for both charities, some administrative services are provided through job shares and secondments from The Whithorn Trust to the BFG Group. In addition there are some benefits provided at no cost, such as shared accommodation and volunteer managerial services.

Dr Janet Brennan, a trustee of The Whithorn Trust was also appointed as a trustee for Building Futures Galloway Limited from October 2025. In addition Julia Muir Watt, an employee of The Whithorn Trust provided volunteer management services to the Building Futures Galloway group during 2025/26. The two charities and subsidiaries are therefore considered related parties, as are the two individuals.

During the year The Whithorn Trust provided grants of £3,580 to Building Futures Galloway Limited for training support.

During the year The Whithorn Trust supplied administration consultancy services of £10,000 (2025: £37,019) to Building Futures Galloway Limited.

Julia Muir Watt is the owner of a property called The Smiddy which is leased to BFG at no cost. During the year the charity had building related expenses in relation to this property of £2,756.

21 Going concern

The trustees have prepared a cashflow projection that forecasts that the charity's free reserves will largely be unchanged by 31 December 2027. The charity trustees are exploring ways to ensure that the actual outcome is an improvement on the forecast, and therefore consider that the charity is a going concern.

22 Subsidiaries

These financial statements are separate charitable company financial statements for Building Futures Galloway Limited.

Details of the charitable company's subsidiaries at 31 March 2026 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct	% Held Indirect
PLB Property Development Ltd	England	Property holding company	Ordinary shares	100.00	
Building Futures Galloway (Training) Limited	Scotland	Property development and training	Ordinary shares	100.00	