

Charity registration number SC000600 (Scotland)

CANONGATE YOUTH SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CANONGATE YOUTH SCIO

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CANONGATE YOUTH SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 charity's governing document, 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).

About Canongate Youth

Empowering Young Lives Since 1977

Canongate Youth is a dynamic Scottish charity based in the heart of Edinburgh, dedicated to supporting children and young people aged 5 to 18. From our central hub at the South Bridge Resource Centre, we deliver a wide range of services designed to inspire, empower, and uplift—led by a passionate team of youth workers, supported by committed volunteers, and governed by a dedicated Board of Trustees.

Founded in 1977 as the Canongate Youth Project, our roots lie in grassroots community action. The original drop-in club, launched by Reverend Graeme Forbes at Old St Paul's Church, quickly became a vibrant space for local youth—buzzing with energy, music, and connection. From the early days of northern soul and punk nights that drew over 100 young people, to the development of tailored employability programmes, our journey has always been shaped by the voices and needs of the young people we serve.

Over nearly five decades, we've evolved in response to the changing lives and challenges of Edinburgh's children and young people. What remains constant is our commitment to putting them at the centre of everything we do.

Our Mission

We exist to create opportunities, raise aspirations, and reduce inequality for children, young people, and families in Edinburgh—particularly in the Southside, Newington, and Dumbiedykes communities.

Objectives and activities

Tackle poverty and inequality through accessible, relevant youth and children's services.

Raise aspirations and unlock potential by promoting inclusion, opportunity, and ambition.

Provide safe, nurturing spaces where young people can explore health, cultural, social, and economic issues.

Combat social isolation and foster active citizenship and community participation.

Our Approach

We believe in walking alongside young people—listening, learning, and co-creating solutions that work for them. Our work is grounded in:

Youth-led design: We develop services in partnership with young people, ensuring they are relevant, responsive, and empowering.

Collaborative delivery: We work with local and national partners to provide holistic, wraparound support.

Targeted support: We offer one-to-one advocacy and mentoring for those facing the greatest challenges.

Skills for life: We create opportunities for young people to build confidence, resilience, and practical life skills.

Amplifying youth voice: We ensure young people are heard at every level—from local projects to strategic decision-making forums.

CANONGATE YOUTH SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance



Achievements and performances

Annual Review 2024-2025: A Year of Growth, Innovation, and Collaboration

The past year has been transformative for Canongate Youth, marked by significant achievements, meaningful partnerships, and ongoing challenges. We continue to deliver a comprehensive, nurturing, and relevant programme that provides invaluable support to children and young people through youth clubs, one-to-one mentoring, group work, befriending, and therapeutic counselling. In 2024-2025, we reached 463 young people, delivering over 2,000 hours of targeted support, ensuring they have the tools and opportunities needed to thrive.

Our commitment to collaboration has remained strong. We have strengthened partnerships with local schools, third-sector organisations, and statutory services to ensure we are meeting the evolving needs of young people. A milestone achievement this year was the introduction of a new service through a successful application to the Whole Family Wellbeing Fund. This city-wide partnership brings together five organisations to provide 2,700 one-to-one sessions, each supporting 180 young people. Our work with The Junction, Granton Youth, Youth Agency, 6VT, NHS Lothian, and Northern Star on the Time to Talk project reflects a collective dedication to youth mental health and wellbeing.

Another significant development has been our contribution to youth work in emergency departments. Our partnership team has provided 1,080 hours of youth work annually at the Royal Infirmary and Edinburgh's Children's Hospital, reaching a minimum of 360 young people and their families—an essential early intervention approach that is improving support pathways for young people in crisis.

We are also proud to have joined the Accredited Pathways and Certified Counselling and Therapies (APCCT) Framework, ensuring the highest standards in counselling and therapy services. In partnership with Granton Youth and Youth Agency, we delivered the We Matter group work project to support care-experienced young people in Liberton and Gracemount High Schools. This initiative provided a safe space to explore community safety, build positive relationships, and highlight the need for youth work provision in Southeast Edinburgh, emphasising the importance of early intervention.

A New Chapter for South Bridge Resource Centre

One of our most defining developments has been discussions regarding the future of South Bridge Resource Centre, our home since 1989. Partnering with the Edinburgh Festival Fringe Society (EFFS) and City of Edinburgh Council, we have worked through significant negotiations to secure our future in this space. With EFFS bringing ambitious plans to the table, Canongate Youth is set to continue its vital work within this evolving space, ensuring young people remain at the heart of its redevelopment. In the interim, we successfully transitioned to our temporary home at Braidwood Community Centre in Dumbiedykes, supported operationally by CEC and EFFS.

CANONGATE YOUTH SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Community Engagement & Inclusion

We have continued our strong partnership with LGBT Youth Scotland and Totally Sound, ensuring young people from LGBTQ+ communities are celebrated and supported. The Pride Youth Space event in 2024 welcomed over 900 attendees, filled with music, creativity, and empowerment. In 2025, we will bring the event to a new location within Edinburgh, ensuring inclusivity remains central to Pride celebrations.

Looking Ahead: Challenges & Sustainable Growth

While the year has been filled with achievements, we must acknowledge the challenges ahead. The funding landscape remains increasingly competitive, with reductions in available budgets and the loss of key funding streams. To secure our long-term sustainability, we recognise the need for strategic development and have engaged a freelance fundraiser, who has already delivered success across multiple funding opportunities.

Despite these hurdles, our commitment remains unwavering. As we move forward, we look forward to expanding our reach, strengthening our funding model, and continuing to provide high-quality support for children and young people, ensuring they flourish.

Financial review

The General Funds of the charity - which represent day to day unrestricted income and expenditure and excludes transfers from designated funds and actuarial adjustments in the pension fund - showed an operational deficit of £52,775 (2024: deficit £2,858). During the year the charity exited the Lothian Pension Fund and received a cessation pay-out of £1,746,000. £1,706,177 was transferred to designated funds in the year and together with a net gain on investments of £11,143 the general fund at the year end showed a net deficit of £1,809. The designated fund had a deficit of £2,835 excluding transfer from unrestricted funds of £1,706,349 (2024 £1,665) and the restricted fund made a deficit of £56,799 (2024: surplus £67,512). This resulted in a total net surplus of funds of £1,644,906 (2024: £62,989) and closing reserves of £1,888,453 at 31 March 2025 (2024: £243,547).

In terms of the requirement for changes, the overall financial position of the organisation for 2025/2026 was concerning and showed a gap in income on the current operating model of circa £200k. This was not viable or sustainable for the organisation. On that basis, there was a requirement to make substantial cost savings. As the main cost to the organisation was staffing costs, in order to make savings we needed to make changes to the operating model which included a proposed restructure of the organisation and some minimal changes to the delivery of services given the reduction in staffing. While the organisation used reserves to support it during 24/25, this was not sustainable in the longer term and we needed to be able to deliver within budget in order to remain a viable organisation.

Reserves Policy

Canongate Youth SCIO is committed to maintain the unrestricted reserves of the charity to a level which would ensure three months funding. Based on the budgeted expenditure levels in 2024/25, this equates to approx £106,070. This is in line with voluntary sector recommended policy. The current level of free reserves - total reserves less fixed assets and restricted funds is £101,009.

The designated funds have been set aside for specific activities that are not funded by our mainstream funders.

Risk Management

The major risk to the charity is considered to be financial as the organisation receives funding from the statutory sector, much of it short term. In order to mitigate this three-year funding agreements are negotiated where possible.

Management accounts are produced and monitored by the Board of Trustees on a quarterly basis to enable them to manage the financial risk.

CANONGATE YOUTH SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

Looking Ahead

As we continue to grow and adapt, we are actively seeking new partnerships, funding opportunities, and collaborative ventures that will allow us to deepen our impact. Whether you're a funder, policymaker, community organisation, or someone who shares our belief in the power of young people, we invite you to join us in shaping a brighter, fairer future for Edinburgh's youth.

Structure, governance and management

The charity is a SCIO. charity registration number SC000600, and is governed by its Constitution.

Administration

Principal Address

Braidwood House
69 Dumbiedykes Road
Edinburgh
EH8 9UT

Accountant

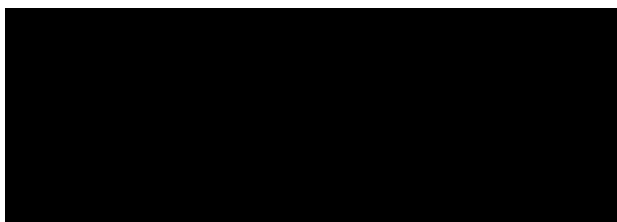
Thomson Cooper
Statutory Auditors
22 Stafford Street
Edinburgh
EH3 7BD

Bankers

Bank of Scotland
300 Lawnmarket
Edinburgh
EH1 2PH

Trustees

The trustees who served during the year and up to the date of signature of the financial statements were:



Key Management Personnel



Appointment of Trustees

Potential trustees are identified by staff and by members of the Board of Trustees and are appointed by the Board of Trustees.

CANONGATE YOUTH SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

All major policy decisions are taken by the full Board of Trustees. Sub-committees exist for Finance and Fund Raising, Personnel and Equal Opportunities and all recommendations from these, as well as from staff, are discussed and ratified at full Board level.

Remuneration of key management is determined by the trustees with salaries in line with similar positions in the charity sector.

Statement of trustees' responsibilities

The trustees 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).

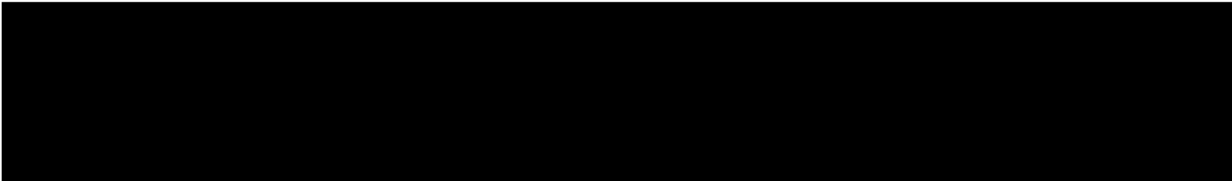
The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

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 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 charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



8 October 2025

CANONGATE YOUTH SCIO

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF CANONGATE YOUTH SCIO

I report on the financial statements of the charity for the year ended 31 March 2025, which are set out on pages 7 to 28.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Fiona Haro CA
Thomson Cooper
3 Castle Court
Carnegie Campus
Dunfermline
Fife
KY11 8PB

Dated: 8 October 2025

CANONGATE YOUTH SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds General 2025 £	Unrestricted funds Designated 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
Income from:						
Donations and legacies	2	8,214	-	-	8,214	23,582
Charitable activities	3	900	-	295,454	296,354	430,574
Investments	4	18,644	-	-	18,644	776
Total income		27,758	-	295,454	323,212	454,932
Expenditure on:						
Raising funds	5	23,334	-	-	23,334	-
Charitable activities	6	57,199	2,835	352,081	412,115	391,943
Material other expenditure		-	-	-	-	1,000
Total expenditure		80,533	2,835	352,081	435,449	392,943
Net gains/(losses) on investments	11	11,143	-	-	11,143	-
Net (outgoing)/incoming resources		(41,632)	(2,835)	(56,627)	(101,094)	61,989
Other recognised gains and losses						
Settlement income on defined benefit pension schemes		1,746,000	-	-	1,746,000	1,000
Net (outgoing)/incoming resources before transfers		1,704,368	(2,835)	(56,627)	1,644,906	62,989
Gross transfers between funds		(1,706,177)	1,706,349	(172)	-	-
Net movement in funds		(1,809)	1,703,514	(56,799)	1,644,906	62,989
Fund balances at 1 April 2024		111,325	4,993	127,229	243,547	180,558
Fund balances at 31 March 2025		109,516	1,708,507	70,430	1,888,453	243,547

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

CANONGATE YOUTH SCIO

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds General 2024 £	Unrestricted funds Designated 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
Income from:					
Donations and legacies	2	23,582	-	-	23,582
Charitable activities	3	3,500	-	427,074	430,574
Investments	4	776	-	-	776
Total income		27,858	-	427,074	454,932
Expenditure on:					
Charitable activities	6	30,713	1,665	359,565	391,943
Material other expenditure		1,000	-	-	1,000
Total expenditure		31,713	1,665	359,565	392,943
Net gains/(losses) on investments	11	-	-	-	-
Net (outgoing)/incoming resources before transfers		(3,855)	(1,665)	67,509	61,989
Gross transfers between funds		(3)	-	3	-
Net (outgoing)/incoming resources		(3,858)	(1,665)	67,512	61,989
Other recognised gains and losses					
Actuarial gain on defined benefit pension schemes		1,000	-	-	1,000
Net movement in funds		(2,858)	(1,665)	67,512	62,989
Fund balances at 1 April 2023		114,183	6,658	59,717	180,558
Fund balances at 31 March 2024		111,325	4,993	127,229	243,547

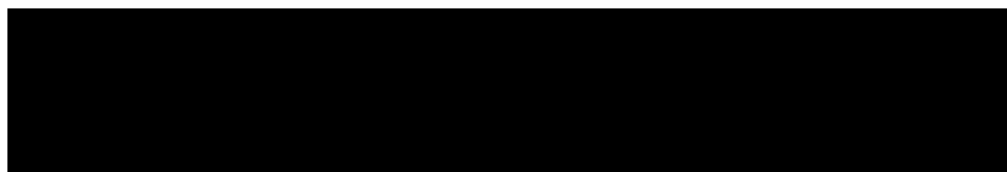
CANONGATE YOUTH SCIO

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	14		8,507		4,993
Investments	15		1,712,134		-
			<u>1,720,641</u>		<u>4,993</u>
Current assets					
Debtors	16	959		10,039	
Cash at bank and in hand		256,477		288,118	
		<u>257,436</u>		<u>298,157</u>	
Creditors: amounts falling due within one year	17	(89,624)		(59,603)	
Net current assets			<u>167,812</u>		<u>238,554</u>
Total assets less current liabilities			<u>1,888,453</u>		<u>243,547</u>
Income funds					
Restricted funds	20		70,430		127,229
<u>Unrestricted funds</u>					
Designated funds	22	1,708,507		4,993	
General unrestricted funds	21	109,516		111,325	
			<u>1,818,023</u>		<u>116,318</u>
			<u>1,888,453</u>		<u>243,547</u>

The financial statements were approved by the Trustees on 8 October 2025



CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Canongate Youth SCIO is a Scottish Charitable Incorporated Organisation (SCIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity'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 charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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 charity has adequate resources to continue in operational existence for 12 months. 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.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

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.

1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 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 settlement will be required and the amount of the obligation can be measured or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies and investment management costs.

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of both direct service provision and the payments of grant awards if applicable.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

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:

Activities equipment	25% reducing balance
Office equipment	25% reducing balance
Motor vehicles	25% 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.

1.8 Impairment of fixed assets

At each reporting end date, the charity 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.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity 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 charity's balance sheet when the charity 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 charity's contractual obligations expire or are discharged or cancelled.

1.11 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme. As no information is available on whether or how much of the pension asset can be recovered, no pension asset has been recognised on the balance sheet.

2 Donations and legacies

	Total 2025 £	Total 2024 £
Donations and gifts	<u>8,214</u>	<u>23,582</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Total 2025 £	Total 2024 £
Performance related grants	296,354	430,574
Analysis by fund		
Unrestricted funds - general	900	3,500
Restricted funds	295,454	427,074
	<u>296,354</u>	<u>430,574</u>
Performance related grants		
Edinburgh Together/ Barnardos	-	39,712
Capital City Partnership	-	40,000
Children in Need	-	9,979
City of Edinburgh Council	108,170	140,857
Creative Scotland	5,931	53,443
Gannochy Trust	-	7,500
National Lottery	-	57,703
Robertson Trust	25,000	27,500
Inspiring Scotland	9,400	9,452
Youthlink Scotland	5,727	8,016
Cash for Kids COL	-	1,000
Anges Hunter Foundation	-	8,364
Pride Youthspace	640	5,000
Scottish Childrens Lottery	-	7,500
Summer Programme	-	4,548
Clothmakers Foundation	-	10,000
TNLCF - Young Start	55,543	-
TNLCF - Improving Lives	41,022	-
Whole Family Wellbeing Fund	44,022	-
Small Grants	900	-
	<u>296,354</u>	<u>430,574</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

4 Investments

	Total 2025 £	Total 2024 £
Income from listed investments	10,530	-
Interest receivable	8,114	776
	<u>18,644</u>	<u>776</u>

5 Expenditure on raising funds

	Total 2025 £	Total 2024 £
Fundraising consultancy fees	11,500	-
Investment management fees	11,834	-
	<u>23,334</u>	<u>-</u>

6 Charitable activities

	Total 2025 £	Total 2024 £
Staff costs	301,695	314,650
Depreciation and impairment	2,835	1,665
Premises Costs	-	375
Running Costs	29,192	24,229
Motor and Travel Costs	7,132	8,862
	<u>340,854</u>	<u>349,781</u>
Share of support costs (see note 7)	62,735	30,198
Share of governance costs (see note 7)	8,526	11,964
	<u>412,115</u>	<u>391,943</u>
Analysis by fund		
Unrestricted funds - general	57,199	30,713
Unrestricted funds - Designated	2,835	1,665
Restricted funds	352,081	359,565
	<u>412,115</u>	<u>391,943</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Admin Costs	11,882	-	11,882	16,493	-	16,493
Premises Costs	21,575	-	21,575	13,705	-	13,705
Consultancy Costs	29,278	-	29,278	-	-	-
Audit fees	-	-	-	-	9,240	9,240
Accountancy	-	-	4,929	-	-	-
Legal and professional	-	3,597	3,597	-	2,724	2,724
	<u>62,735</u>	<u>8,526</u>	<u>71,261</u>	<u>30,198</u>	<u>11,964</u>	<u>42,162</u>

Accountancy fees in the year relate to the preparation of the Financial Statements.

8 Net movement in funds

2025
£

2024
£

The net movement in funds is stated after charging/(crediting):

Fees payable for the independent examination of the charity's financial statements	-	9,240
Depreciation of owned tangible fixed assets	<u>2,835</u>	<u>1,665</u>

9 Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	<u>17</u>	<u>17</u>
Employment costs	2025 £	2024 £
Wages and salaries	270,047	259,332
Social security costs	15,344	14,705
Other pension costs	16,304	40,613
	<u>301,695</u>	<u>314,650</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

(Continued)

The remuneration of key management personnel during the year consisted of the Manager and Deputy Manager, including wages and salaries, and employer's contributions to national insurance and pensions was £73,753 (2024: £65,299).

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

11 Net gains/(losses) on investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Revaluation of investments	11,143	-

12 Taxation

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

13 Other gains and losses

During the year the charity exited the Lothian Trust multi employer defined benefit pension scheme receiving a settlement payment of £1,746,000.

14 Tangible fixed assets

	Activities equipment £	Office equipment £	Motor vehicles £	Total £
Cost				
At 1 April 2024	46,610	30,941	21,584	99,135
Additions	195	6,154	-	6,349
At 31 March 2025	46,805	37,095	21,584	105,484
Depreciation and impairment				
At 1 April 2024	44,434	29,745	19,963	94,142
Depreciation charged in the year	593	1,837	405	2,835
At 31 March 2025	45,027	31,582	20,368	96,977
Carrying amount				
At 31 March 2025	1,778	5,513	1,216	8,507
At 31 March 2024	2,176	1,196	1,621	4,993

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2024	-
Additions	1,712,134
	<hr/>
At 31 March 2025	1,712,134
	<hr/>
Carrying amount	
At 31 March 2025	1,712,134
	<hr/> <hr/>
At 31 March 2024	-
	<hr/> <hr/>

During the year, Canongate Youth SCIO exited the Lothian Pension Fund and received a cessation payout, which was channelled towards investments.

16 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	-	39
Prepayments and accrued income	959	10,000
	<hr/>	<hr/>
	959	10,039
	<hr/>	<hr/>

17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Deferred income	18	81,822	47,022
Trade creditors		1,671	3,341
Other creditors		1,928	-
Accruals		4,203	9,240
		<hr/>	<hr/>
		89,624	59,603
		<hr/>	<hr/>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Deferred income

	2025	2024
	£	£
Other deferred income	81,822	47,022
	<u>81,822</u>	<u>47,022</u>

Deferred income is included in the financial statements as follows:

TNLCF - Improving Lives	-	24,886
TNLCF - Young Start	-	16,409
Youthlink	-	5,727
Edinburgh Trades	2,000	-
Gosling Foundation	10,000	-
TNLCF - Support Services	19,930	-
Garfield Weston	20,000	-
Gordon Fraser	1,000	-
Bellway Homes	500	-
Ross & Lidell Community Grant	500	-
Pleasance Trust	900	-
Creative Scotland	23,792	-
Edinburgh Children's Fund	2,000	-
Dr Guthries	1,200	-
	<u>81,822</u>	<u>47,022</u>

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	81,822	47,022
	<u>81,822</u>	<u>47,022</u>
Movements in the year:		
Deferred income at 1 April 2024	47,022	25,629
Released from previous periods	(47,022)	(25,629)
Resources deferred in the year	81,822	47,022
	<u>81,822</u>	<u>47,022</u>
Deferred income at 31 March 2025	<u>81,822</u>	<u>47,022</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £16,304.

Defined benefit schemes

The charity operated a pension scheme as an admitted body under the Lothian Pension Fund, providing benefits based on final pensionable pay. The assets of the scheme are held in a separate trustee administered fund. The charity exited the pension scheme with a final cessation balance of £1,746,000 repaid to the charity in the year.

There were no contributions paid in the year, contributions are determined by a qualified actuary on the basis of annual valuations using the projected unit method. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions.

The cessation valuation was at February 2024 which has been updated to reflect conditions at the cessation date.

The pension charge for the year was £nil (2024 - £42,000). There is no projected pension expense for the year to 31 March 2026.

Key assumptions

	2025 %	2024 %
Discount rate	4.4	4.85
Expected rate of increase of pensions in payment	2.2	2.75
Expected rate of salary increases	2.7	3.25
	=====	=====

Mortality assumptions

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2021 model, with a 0% weighting of 2021 (and 2020) data, standard smoothing (Sk7), initial adjustment of 0.25% and a long term improvement of 1.5% p.a. for both males and females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

	2025 Years	2024 Years
Retiring today		
- Males	20.5	20.2
- Females	23.3	22.3
	=====	=====
Retiring in 20 years		
- Males	22	21.1
- Females	25.2	24.4
	=====	=====

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Retirement benefit schemes

(Continued)

Reconciliation from previous valuation to cessation date:

	2025 £
Surplus at 31 March 2020	830,000
Interest on surplus	98,000
Investment outperformance	530,000
Contributions less than cost of accrual	(47,000)
Actives moving to deferred/pensioner	(18,000)
Change in market conditions	550,000
Move to cessation funding assumptions	(208,000)
2024 pension increase order adjustment and allowance for cessation mortality	(98,000)
Membership experience	109,000
Surplus at cessation	(1,746,000)
	<hr/>
At 31 March 2025	-
	<hr/> <hr/>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

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

Year Ended 31 March 2025

	Movement in funds				
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
TNLCF Young Start	13,779	55,543	(31,146)	-	38,176
Creative Scotland - Youth Music Initiative	27,576	5,931	(32,029)	-	1,478
CEC Third party grant	49,546	-	(43,766)	-	5,780
Clothmakers Foundation	8,092	-	(1,330)	-	6,762
Small Restricted Grants	-	4,708	(675)	-	4,033
Inspiring Scotland	-	9,400	(9,050)	-	350
Pride Youthspace	5,000	640	(3,340)	-	2,300
Scottish Childrens Lottery	1,420	-	(1,344)	-	76
CEC Universal Work	-	-	35	-	35
BBC Children in Need	1,098	-	(1,098)	-	-
TNLCF Improving Lives	14,779	41,022	(53,438)	-	2,363
Agnes Hunter Foundation	502	-	-	-	502
Youthlink Open Arts	2,026	5,727	(6,806)	-	947
Community Mental Health Fund	1,239	38,470	(39,709)	-	-
Robertson Trust	-	25,000	(22,171)	-	2,829
CCP Boost	68	-	-	(68)	-
Thrive Outdoors	50	-	-	(50)	-
CEC Community Grant City Centre	-	1,954	(947)	-	1,007
CEC Community Grant	-	-	-	-	-
Southside/Newington Fund	-	3,056	(1,264)	-	1,792
CEC Accredited Pathways	-	10,000	(10,000)	-	-
CEC Connected Communities	-	49,982	(49,982)	-	-
Whole Family Wellbeing Fund	-	44,022	(44,022)	-	-
YW - St James Place Foundation	4	-	-	(4)	-
Youthlink Scotland	2,000	-	-	-	2,000
Cash for Kids COL	50	-	-	(50)	-
	<u>127,229</u>	<u>295,454</u>	<u>(352,081)</u>	<u>(172)</u>	<u>70,430</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

Year Ended 31 March 2024

	Movement in funds				Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
TNLCF Young Start	-	24,886	(11,107)	-	13,779
Creative Scotland - Youth Music Initiative	-	53,443	(25,867)	-	27,576
CEC Third party grant	-	99,302	(49,756)	-	49,546
Clothmakers Foundation	-	10,000	(1,908)	-	8,092
Gannochy Trust	-	7,500	(7,500)	-	-
Small Restricted Grants	-	3,466	(3,466)	-	-
Inspiring Scotland	-	9,452	(9,452)	-	-
Pride Youthspace	-	5,000	-	-	5,000
Scottish Childrens Lottery	-	7,500	(6,080)	-	1,420
Edinburgh Together/ Barnardos	32	39,712	(39,747)	3	-
CEC Universal Work	40,302	-	(40,302)	-	-
BBC Children in Need	-	9,979	(8,881)	-	1,098
TNLCF Improving Lives	-	32,817	(18,038)	-	14,779
Agnes Hunter Foundation	-	8,364	(7,862)	-	502
Youthlink Open Arts	-	8,016	(5,990)	-	2,026
Community Mental Health Fund	-	38,089	(36,850)	-	1,239
Robertson Trust	3,758	25,000	(28,758)	-	-
CCP NOLB (AA)	-	40,000	(40,000)	-	-
CCP Boost	68	-	-	-	68
Thrive Outdoors	50	-	-	-	50
CEC Holiday Food & Childcare	3,453	4,548	(8,001)	-	-
YW - St James Place Foundation	4	-	-	-	4
Edinburgh Council	10,000	-	(10,000)	-	-
Youthlink Scotland	2,000	-	-	-	2,000
Cash for Kids COL	50	-	-	-	50
	<u>59,717</u>	<u>427,074</u>	<u>(359,565)</u>	<u>3</u>	<u>127,229</u>

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

Purposes of restricted funds

Youth Music Initiative

Funding received from Creative Scotland to promote access and inclusion to musical activity in Edinburgh.

CEC Third party grant

Funding from City of Edinburgh Council for the provision of universal youth work services and core running costs.

Clothmakers Foundation

A grant for the purchase of new IT equipment for the organisation.

Gannochy Trust

Funding from Gannochy Trust towards employability services.

Small Restricted Grants

Funding from the City of Edinburgh Council towards smaller projects.

Inspiring Scotland

Funding for the provision of outdoor community play services.

Pride Youthspace

Funding for a partnership event for young people to celebrate Edinburgh Pride.

Scottish Children's Lottery

To support the provision of a universal children's club for 5-8 year olds.

Agnes Hunter Foundation

A grant to fund the development of a service which supports neurodiverse young people.

Edinburgh Together/Barnardos

Working in partnership with Barnardo's to engage children and young people with additional support needs in learning; and strengthen the capacity of schools/nurseries and communities to provide sustainable ASL support.

CEC Universal Work

Funding from City of Edinburgh Council towards running the Youth and Music Clubs for children aged 11-17.

BBC Children in Need

Funding towards the provision of an outdoor play service for 5-12 year olds.

Community Mental Health Fund

Funding to provide wellbeing support to 8-18 year olds.

The Robertson Trust

Funding for the provision of wellbeing support for young people aged 12-18 year olds.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Restricted funds

(Continued)

CCP NOLB (AA)

Funding from City of Edinburgh Council to offer employability support to young people.

Thrive Outdoors

Funding towards the provision of an outdoor play service for 5-12 year olds.

CEC Holiday Food & Childcare

Funding for school holiday activities.

YW - St James Place Foundation

Funding towards holiday activities.

Edinburgh Council

Small grants for the provision of youth and children's work activities.

YouthLink Scotland

Funding for a specific piece of youth work in schools project.

Cash for Kids COL

Funding to provide families support with the cost of living crisis.

CEC Community Grant City Centre

Funding for Schools Out Summer Holiday Programme.

CEC Community Grant Southside/Newington Fund

Funding for a summer programme for children and young people.

Whole Family Wellbeing Fund

The overall aim of the project is to support and improve young people's mental health and wellbeing across Edinburgh and provide wrap-around support for their families. This will be achieved through the provision of 'Youth Work - Mental Health and Wellbeing Hubs'.

CEC-Accredited Pathways

Using a youth work approach, 1-1 support was individually tailored to meet the needs of each child or young person. It provided a safe space with a trusted adult and did focus on improving wellbeing. Sessions explored areas such as risk-taking behaviours, relationships at home, difficulty engaging in school, social isolation, anxiety, and challenging behaviour. Youth Development Workers did use a variety of methods, activities, and tools to engage with children and young people, this included walk and talks, games and wellbeing activities. This service was designed for children and young people who did not have an identified clinical mental health need.

CEC-Connected Communities

Our proposal is to deliver a programme of universal and targeted youth work for children and young people aged 5-18.

TNLCF Young Start

Helping young people aged 8 to 24 to become more confident and play an active part in realising their potential.

TNLCF Improving Lives

Through Improving Lives we aim to support activity that helps people overcome difficulties and become more resilient.

Youthlink Open Arts

The Youth Arts Open Fund supports artists or organisations to deliver arts activity for children and young people – primarily those who have traditionally found it hardest to access such opportunities.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

21 Unrestricted funds

These are unrestricted funds which are material to the charity's activities.

	Movement in funds				Balance at 31 March 2025
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
General Funds	111,325	1,784,901	(80,533)	(1,706,177)	109,516

	Movement in funds				Balance at 31 March 2024
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£
General Funds	114,183	27,858	(31,713)	(3)	111,325

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

22 Designated 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.

	Movement in funds				
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Gains and losses
	£	£	£	£	£
Fixed Assets Fund	4,993	-	(2,835)	6,349	-
Fundraising Fund	-	-	-	50,000	-
Operations & Redundancy Fund	-	-	-	100,000	-
Organisation & Buildings Fund	-	-	-	1,250,000	-
Restructuring Fund	-	-	-	150,000	-
Innovation & Investment Fund	-	-	-	150,000	-
	4,993	-	(2,835)	1,706,349	-

	Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Gains and losses
	£	£	£	£	£
Fixed Assets Fund	6,658	-	(1,665)	-	-
	6,658	-	(1,665)	-	-

Purpose of Designated Funds

Fixed Asset Fund

This designated fund has been set up to represent the charity's fixed assets which are held for general use in the charity's activities.

Fundraising Fund

This designated fund has been set up to cover fundraising work the charity aims to undertake.

Operational & Redundancy Fund

This designated fund has been set up to cover redundancy pay outs and operational changes,

Organisation & Buildings Fund

This designated fund has been set up to cover costs in relation to office moves, rent and service charge costs, future dilapidations of the building and to ensure investment in the property is maintained.

Restructuring Fund

This designated fund has been set up to cover future restructuring required by the charity.

Innovation & Investment Fund

This designated fund has been set up to cover future costs on the innovation of the charity.

CANONGATE YOUTH SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Designated funds

(Continued)

23 Analysis of net assets between funds

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	-	8,507	-	8,507
Investments	12,134	1,700,000	-	1,712,134
Current assets/(liabilities)	97,382	-	70,430	167,812
	<u>109,516</u>	<u>1,708,507</u>	<u>70,430</u>	<u>1,888,453</u>

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	-	4,993	-	4,993
Current assets/(liabilities)	111,325	-	127,229	238,554
	<u>111,325</u>	<u>4,993</u>	<u>127,229</u>	<u>243,547</u>

24 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).