REGISTERED COMPANY NUMBER: CS006983 (Scotland)
REGISTERED CHARITY NUMBER: SC053494

Creative Regeneration SCIO

Report of the Trustees and

Financial Statements

for the Year Ended 30 June 2026

HENDERSON & COMPANY
CHARTERED ACCOUNTANTS
73 Union Street Greenock PA16 8BG

Creative Regeneration SCIO

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for the Year Ended 30 June 2026

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Creative Regeneration SCIO

Report of the Trustees
for the Year Ended 30 June 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2026. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

Purposes

Creative Regeneration's purposes were expanded in June 2026, to better reflect the range of activities that we undertake, and following a unanimous vote from our SCIO members:
"The organisations' main purpose is consistent with furthering the achievement of sustainable development, the organisation's purposes are: The advancement of the arts, heritage, culture & science. The advancement of citizenship or community development. The advancement of education. The provision of or the organisation of recreational facilities. The advancement of environmental protection or improvement."

Activities

Our core activity has involved two key approaches: delivering community learning in science, technology, engineering, arts and maths (STEAM), and working towards the community re-use and regeneration of buildings of historical importance to Inverclyde, to facilitate the first approach and deliver transformation for our community.
In addition, we have worked with local community groups to support cultural and heritage activities and to also undertake environmental protection, improvement and enhancement.

SCIO Membership

The charity's SCIO membership has continued to grow this year, reaching 735 people from 600 recorded in 2025. The majority of members (with voting rights) live in our local community of Inverclyde North and Inverclyde West. This growth is a strong endorsement of our vision and ensures that we remain firmly rooted in the community that we serve.

Advisory Groups

We have established Youth STEAM, Education and Industry Advisory Groups, and contribute to develop these with new additions, ensuring their input into our operational and strategic direction.
Our Youth STEAM Advisory Group continues to develop with the addition of two new members who are active attendees at our sessions.
Our Education Advisory Group is chaired by CR trustee Finlay Campbell; a practising primary school teacher, who has also played a key role in the success of the Inverclyde Music Festival in recent years. This group helps advise and direct our activities, future scanning, safeguarding practice and developing compatible extracurricular links with schools and the college.
Our Industry Advisory Group is chaired by CR trustee Bruce Newlands; a practising architect and low carbon assessor, with oversight from fellow CR trustee Fiona Descoteaux. This advisory group helps advise and direct our activities to ensure relevance to the world of work, future scanning topics like AI development, and helping make connections with industry.

Community Engagement

We are continuously carrying out community engagement through projects and attendance at public events including the Gourock Garden Festival, The Gourock Highland Games and a stakeholder event at The Beacon called Past, Present Future, where we hosted two workshop sessions exploring the cultural & heritage development of Greenock. We have carried out online and in-person public consultation on Greenock Town Centre's Regeneration.
We have carried out an extensive project with The Old Gourock & Ashton congregation, during their 250th anniversary, including a public exhibition, festival stall, nature trail, historic mapping and a 'reminiscing' project that recorded the voices & stories of people in the community.
In The Old Library, we have supported a number of external groups including The Inverclyde Shed's CAD / CAM Group, Sgioba Luaidh Inbhirchluaidh (The Inverclyde Waulking Group) and the Inverclyde Women's Wellbeing Collective.
We also host visits and meetings from other groups including WISHES Larkfield, RIPEBunch, Craig Malloy Coaching, West Coast Growers, RAP Cadets and Inverkip Scouts.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The Glebe Sugarhouse

The Glebe Sugarhouse project represents a key aspect of the charities focus, to deliver on our purposes by developing a multi-use space focused on community learning, and working with a wide range of local, national & international partners including NextFab, BE_ST, Vanishing Point, The Beacon and others. Consultations having been carried out with the community, schools, third sector organisations, and businesses, to help direct the mix of proposed uses.

We believe that the Glebe project would be transformative for Inverclyde, helping Creative Regeneration deliver on our charitable purposes.

Following technical feasibility, we finally acquired the Glebe building on 8th April 2026 with the support of The Scottish Land Fund (Scottish Government & The National Lottery Scotland) for a purchase price of £185,000 plus legal & insurance costs.

The Architectural Heritage Fund has continued to support us to progress this project, and we were able to submit Planning & Listed Building Consent applications on 15th July 2026, we are waiting for a decision.

With the help of CR trustee Fiona Descoteaux, we have developed a robust, benchmarked business case for the Glebe, which will form the basis of developing funding bids to the Regeneration Capital Grant Fund, The National Lottery Heritage Fund and Historic Environment Scotland, for the major capital works.

The Old Library

Over the past year, our STEAM activities at the Old Library have been a success, with over 800 individual sessions booked, and a widening range of extracurricular activity being developed.

We have benefited from capital grants from the Newark Trust, The Greater Renfrewshire & Inverclyde Local Area Group, Inverclyde Council, The Children's Lottery and Inverclyde Community Fund, as well as receiving key resources from Digital XTRA after being announced as one of the first four LEGO coding hubs in Scotland, and the only one in the west of the country.

With the support of The Architectural Heritage Fund to carry our survey work, we were able to submit Planning & Listed Building Consent applications, and successfully received approvals on 14th August, for works including King Street sandstone conservation works, slate roof renewal, rooflight replacement, solar voltaic array, battery and air source heat pump.

We have applied for a 25 year lease, through Community Asset Transfer legislation, as a long term lease will allow us to attract capital funding for the above works.

Community Solar

We are also progressing a community owned, solar photovoltaic project at Crawfurd Street, next to the Glebe building, but importantly with a model that could be duplicated across Inverclyde, generating revenue for our purposes whilst also decarbonising the local economy.

FINANCIAL REVIEW

Current Financial Status & Strategy Ahead

The charity remains in a stable financial position, with sufficient funding secured to deliver on our current commitments and achieve our own policy of holding a minimum 6 months of restricted reserve towards running costs. Ongoing financial management will allow us to balance investment in key projects with the need to build financial resilience.

Looking ahead, our priorities will be to:

1. Secure key capital funding (The National Lottery Heritage Fund, Historic Environment Scotland, Regeneration Capital Grant Fund) to progress The Glebe Sugarhouse and The Old Library regeneration projects.
2. Secure long term lease and multi-year grant funding to sustain activity longer term.
3. Establish and then expand educational programming at the Old Library, building on our STEAM focus for community learning.
4. Diversify income streams by seeking additional revenue from corporate sponsorships, community share equity and local fundraising opportunities.

Conclusion
This, our organisations inaugural year, has been a year of significant achievement, with clear progress made in both community engagement and the regeneration of key heritage sites.
We believe that our collaborative approach has helped deliver our purposes of the advancement of the arts, heritage, culture & science. The advancement of citizenship or community development. The advancement of education. The provision of or the organisation of recreational facilities. The advancement of environmental protection or improvement.
We would like to thank all our members, supporters, partners and funders for their continued support.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CS006983 (Scotland)

Registered Charity number
SC053494

Registered office
The Old Library
1A King Street
Gourock
PA19 1PU

Trustees
A Galloway
B Newlands
F Campbell
D Mitchell
F Descoteaux (appointed 13.1.26)

Independent Examiner
David J Quigg
Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

Approved by order of the board of trustees on .....29th September 2026..... and signed on its behalf by:



B NEWLANDS
Trustee

Independent Examiner's Report to the Trustees of
Creative Regeneration SCIO

I report on the accounts for the year ended 30 June 2026 set out on pages five to ten.

Respective Responsibilities of Trustees and Examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the Independent Examiner's Report
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement
In connection with my examination, no matter has come to my attention :

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



David J Quigg
The Institute of Chartered Accountants of Scotland

Henderson & Company
73 Union Street
Greenock
Renfrewshire
PA16 8BG

Date: 29th September 2026

Creative Regeneration SCIO

Statement of Financial Activities
for the Year Ended 30 June 2026

	Notes	Unrestricted Fund £	Restricted Funds £	Year Ended 30.6.26 Total Funds £	*Period 11.7.24 to 30.6.25 Total Funds £*
INCOME AND ENDOWMENTS FROM					
Donations and Legacies		4,051	242,553	246,604	*60,391*
Investment Income	2	49	-	49	*35*
Total		4,100	242,553	246,653	*60,426*
EXPENDITURE ON					
Charitable Activities					
The Advancement of the Arts, Heritage, Culture or Science		22,061	52,280	74,341	*17,192*
NET INCOME/(EXPENDITURE)		(17,961)	190,273	172,312	*43,234*
Transfers between funds	9	5,287	(5,287)	-	*-*
Net Movement in Funds		(12,674)	184,986	172,312	*43,234*
RECONCILIATION OF FUNDS					
Total funds brought forward		14,536	28,698	43,234	-
TOTAL FUNDS CARRIED FORWARD		1,862	213,684	215,546	*43,234*

The notes form part of these financial statements

Creative Regeneration SCIO

Balance Sheet
30 June 2026

	Notes	Unrestricted Fund £	Restricted Funds £	2026 Total Funds £	*2025 Total Funds £*
FIXED ASSETS					
Tangible Assets	6	6,200	196,260	202,460	*5,382*
CURRENT ASSETS					
Cash at bank		10,662	17,994	28,656	*38,327*
CREDITORS					
Amounts falling due within one year	7	(15,000)	(570)	(15,570)	*(475)*
NET CURRENT ASSETS		(4,338)	17,424	13,086	*37,852*
TOTAL ASSETS LESS CURRENT LIABILITIES		1,862	213,684	215,546	*43,234*
NET ASSETS		1,862	213,684	215,546	*43,234*
FUNDS	9				
Unrestricted Funds				1,862	*14,536*
Restricted Funds				213,684	*28,698*
TOTAL FUNDS				215,546	*43,234*

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2026 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on .....29th September 2026..... and were signed on its behalf by:

B NEWLANDS
Trustee

F CAMPBELL
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of Preparing the Financial Statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible Fixed Assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund Accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire Purchase and Leasing Commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. INVESTMENT INCOME

	Year Ended 30.6.26	*Period 11.7.24 to 30.6.25*
	£	*£*
Deposit Account Interest	49	*35*

continued...

3. NET INCOME/(EXPENDITURE)

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

	Year Ended 30.6.26	*Period 11.7.24 to 30.6.25*
	£	*£*
Depreciation - Owned Assets	1,488	*1,254*
Other Operating Leases	3,176	-

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2026 nor for the period ended 30 June 2025.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 30 June 2026 nor for the period ended 30 June 2025.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Fund	Restricted Funds	Total Funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and Legacies	19,399	40,992	60,391
Investment Income	35	-	35
Total	19,434	40,992	60,426
EXPENDITURE ON			
Charitable activities			
The Advancement of the Arts, Heritage, Culture or Science	4,898	12,294	17,192
NET INCOME	14,536	28,698	43,234
TOTAL FUNDS CARRIED FORWARD	14,536	28,698	43,234

continued...

6. TANGIBLE FIXED ASSETS

	Freehold Property £	Plant and Machinery £	Fixtures and Fittings £	Computer Equipment £	Totals £
COST					
At 1 July 2025	-	4,178	-	2,458	6,636
Additions	196,260	1,849	457	-	198,566
At 30 June 2026	196,260	6,027	457	2,458	205,202
DEPRECIATION					
At 1 July 2025	-	836	-	418	1,254
Charge for year	-	1,039	114	335	1,488
At 30 June 2026	-	1,875	114	753	2,742
NET BOOK VALUE					
At 30 June 2026	196,260	4,152	343	1,705	202,460
At 30 June 2025	-	3,342	-	2,040	5,382

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	*2025 £*
Other Loans (see note 8)	15,000	-
Accrued Expenses	570	*475*
	15,570	*475*

8. LOANS

An analysis of the maturity of loans is given below:

	2026 £	*2025 £*
Amounts falling due within one year on demand:		
Other Loans	15,000	-

9. MOVEMENT IN FUNDS

	At 1.7.25 £	Net Movement in Funds £	Transfers Between Funds £	At 30.6.26 £
Unrestricted Funds				
General Fund	14,536	(17,961)	5,287	1,862
Restricted Funds				
Greater Renfrewshire & Inverclyde Local Action Group (GRI LAG)	4,000	-	(4,000)	-
Inverclyde Council Invergrow	2,698	(2,756)	58	-
Inverclyde Community Fund (Mobile Maker)	2,000	(1,618)	(382)	-
The National Lottery Awards for All	20,000	(14,518)	-	5,482
Architectural Heritage Fund	-	270	-	270
Inverclyde Community Fund (Computer Science)	-	2,000	-	2,000
Inverclyde Council (Inclusive Communities)	-	2,656	-	2,656
Inverclyde Council (Warm Hands)	-	(52)	52	-
McDonalds Community Fund	-	1,500	(1,500)	-
Newark Trust Community Places	-	7,016	-	7,016
Scottish Land Fund	-	195,775	485	196,260
	28,698	190,273	(5,287)	213,684
TOTAL FUNDS	43,234	172,312	-	215,546

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	4,100	(22,061)	(17,961)
Restricted Funds			
Inverclyde Council Invergrow	1	(2,757)	(2,756)
Inverclyde Community Fund (Mobile Maker)	-	(1,618)	(1,618)
The National Lottery Awards for All	(1)	(14,517)	(14,518)
Architectural Heritage Fund	2,698	(2,428)	270
Inverclyde Community Fund (Computer Science)	2,000	-	2,000
Inverclyde Council (Inclusive Communities)	4,450	(1,794)	2,656
Inverclyde Council (Warm Hands)	620	(672)	(52)
McDonalds Community Fund	1,500	-	1,500
Newark Trust Community Places	15,000	(7,984)	7,016
Scottish Land Fund	216,285	(20,510)	195,775
	242,553	(52,280)	190,273
TOTAL FUNDS	246,653	(74,341)	172,312

continued...

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in Funds £	At 30.6.25 £
Unrestricted Funds		
General Fund	14,536	14,536
Restricted funds		
Greater Renfrewshire & Inverclyde Local Action Group (GRI LAG)	4,000	4,000
Inverclyde Council Invergrow	2,698	2,698
Inverclyde Community Fund (Mobile Maker)	2,000	2,000
The National Lottery Awards for All	20,000	20,000
	28,698	28,698
TOTAL FUNDS	43,234	43,234

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

	Incoming Resources £	Resources Expended £	Movement in Funds £
Unrestricted Funds			
General Fund	19,434	(4,898)	14,536
Restricted Funds			
Inverclyde Council	10,992	(10,992)	-
Greater Renfrewshire & Inverclyde Local Action Group (GRI LAG)	5,000	(1,000)	4,000
Inverclyde Council Invergrow	3,000	(302)	2,698
Inverclyde Community Fund (Mobile Maker)	2,000	-	2,000
The National Lottery Awards for All	20,000	-	20,000
	40,992	(12,294)	28,698
TOTAL FUNDS	60,426	(17,192)	43,234

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2026.

Creative Regeneration SCIO

Detailed Statement of Financial Activities
for the Year Ended 30 June 2026

	Year Endedto 30.6.26 £	Period 11.7.24 30.6.25 £
INCOME AND ENDOWMENTS		
Donations and Legacies		
Donations	2,801	-
Grants	243,803	60,391
	246,604	60,391
Investment Income		
Deposit Account Interest	49	35
Total Incoming Resources	246,653	60,426
EXPENDITURE		
Charitable activities		
Other Operating Leases	3,176	-
Rates and Water	621	-
Insurance	21,211	270
Light and Heat	4,445	-
Postage and Stationery	965	364
Sundries	1,293	1,077
Tooling & Consumables	6,010	1,211
Website & IT Costs	264	1,549
Professional Fees	21,107	10,992
Teaching Materials	925	-
Repairs	12,171	-
Depreciation of Tangible Fixed Assets	1,488	1,254
	73,676	16,717
Support Costs		
Governance Costs		
Accountancy Fees	665	475
Total Resources Expended	74,341	17,192
Net Income	172,312	43,234