Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

CHARITY NO: SC006807

COMPANY NO: SC339537

FARE SCOTLAND LTD

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

	PAGE
Reference and Administrative information	1
Report of the Trustees	2 - 18
Independent Auditor's Report	19 - 23
Consolidated Statement of Financial Activities	24
Consolidated Balance Sheet	25
Charity Statement of Financial Activities	26
Charity Balance Sheet	27
Consolidated and Charity Statement of Cash Flows	28
Notes to the Accounts	29 - 47

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:	Ian Monteague (Chairperson) Nicola Plunkett Russell Baird Ian Benson Louisa Pinder Mark Stephen Geary (appointed 08/07/2025) Ross Fleming (elected 27/07/2026)
Chief Executive:	Paul Humphreys (resigned 21/11/2025) Peter Costello (appointed 22/11/2025; resigned 30/06/2026)
Principal Office:	Bannatyne House 31 Drumlanrig Avenue Easterhouse Glasgow G34 0JF
Charity Number:	SC006807
Company Number:	SC339537
Independent Auditors:	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers:	Bank of Scotland The Mound Edinburgh EH1 1YZ
Solicitors:	Burness Paull LLP 31 York Street Glasgow G2 8AS

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FARE SCOTLAND LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2026

The Trustees are pleased to present their report together with the financial statements of the charity 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 accounts and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulation 2006, the Companies Act 2003 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK.

The legal and administrative information on page one forms part of this document.

FARE Scotland LTD, was established in 1989 within the Rogerfield area of Easterhouse, Central Scotland, the organisation has developed significantly from its modest origins to become a prominent voluntary organisation dedicated to enhancing the lives of children and families across disadvantaged communities. Initially addressing local needs, particularly the lack of amenities for young people, FARE Scotland has grown into an organisation with substantial impact and reach.

FARE Scotland's services are diverse and meticulously tailored to meet the specific needs of communities throughout Central Scotland, reflecting the enduring dedication and passion of its founders and staff. Despite its growth, FARE Scotland remains deeply rooted in the principles of local community involvement, ensuring that responsiveness and engagement with the communities they serve remain fundamental to their operations.

In essence, FARE Scotland LTD exemplifies the transformative impact of grassroots initiatives and steadfast community support. Through its evolution and expansion, FARE Scotland continues to uphold its mission of empowering individuals and strengthening families across Central Scotland.

Mission Statement: FARE Scotland aims to enhance the quality of life for individuals within the communities we serve by fostering positive change through dedicated services and support.

Vision: Our vision is for communities and individuals to thrive independently, free from the effects of poverty.

Aims:

1. **Enhance Community Health and Wellbeing:** FARE Scotland is committed to addressing the social, emotional, and physical needs of our communities through comprehensive service provisions that promote holistic health and wellbeing.
2. **Alleviate Poverty:** FARE Scotland endeavours to reduce poverty by focusing on the employment, educational, and training needs of individuals. We provide certified courses and qualifications accredited by the Scottish Qualifications Authority to empower sustainable livelihoods.
3. **Promote Community Engagement:** FARE Scotland strives to empower individuals to actively engage with their communities, encouraging them to participate in community initiatives and advocate for their interests and concerns.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

4. Cultivate Positive Community Relations: FARE Scotland fosters an environment of trust and care within communities, nurturing positive relationships among residents to build resilient and supportive community networks.

5. Ensure Organisational Sustainability and Community Integration: FARE Scotland aims to operate as a robust and sustainable organisation deeply rooted in the communities we serve. We uphold ethical standards and prioritise community integration to ensure lasting impact and effectiveness.

Alignment with Policies: While our aims are independent of local and national policies, they are designed to complement and support governmental efforts in addressing poverty and community development goals.

Operational Structure: FARE Scotland operates through three core teams: Community Development, Attainment and Skills, and Employability. These teams are supported by a dedicated financial and administrative unit to ensure efficient service delivery and organisational oversight. Through these efforts, FARE Scotland seeks to make meaningful and sustainable contributions towards improving the lives of individuals and communities, fostering empowerment, resilience, and long-term community prosperity.

CHAIRPERSON REPORT
A VIEW FROM OUR CHAIRPERSON

CALLING ALL SILENT POWER BROKERS!

In welcoming you to this Impact Report, I have to admit to a nagging sense that I'm not saying anything that is new. Each time I come to write this piece, I find myself looking at the keyboard and thinking: didn't I write this before? I can only apologise if you're feeling the same way. The reason is that charities, I believe, are in an anxiety dream in which we talk about the same issues, same problems and same dilemmas, year after year, whilst not enough happens at government levels.

Previously I wrote 'Goliaths Must Fall': the story of a nine-foot-tall giant holding a community in the grip of fear and humiliation because no-one feels able to go out and challenge him. FARE's community still faces giants every day. Not physical giants, but those every bit as intimidating and damaging: disadvantage, unemployment, poverty, addictions and lack of opportunity. Yet, as this report demonstrates, much has been achieved despite these challenges.

Our work and achievements provide a convincing analysis of life and the potential of communities, despite always being shamefully short of essential resources. FARE's work provides great evidence of the capacity of local people to react positively and constructively to their circumstances when the causes are entirely beyond their powers to control.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Our work is effective because of the high-functioning frontline and core-operational staff teams who keep track of service users' needs, encourage people to speak up early and effectively when they identify potential dilemmas, ask questions, talk to others and reframe issues.

One of FARE's clear aims is 'to improve the lives of the people we serve'. In turn, governments need to reshape their collective thinking about things which should have first call on the public purse: helping struggling families put food on the table and heat their homes. When existing systems are failing too many people, a culture of ambition, and the courage to realise it, is required. The great news is that philanthropists and charitable trusts, especially long-standing partners such as Inspiring Scotland, get this. For this we are so thankful. From the outset our supporters and funders have been drawn to FARE's values and ethos.

Whilst we are proud of what has been achieved, more needs to be done. There needs to be a new generosity towards allocating resources to support the work of charities such as FARE, including core costs. This would be an enormous investment in supporting people's quality of life.

FARE looks forward with confidence to continuing what is important to our community in the coming year. Our approach is epitomised in this great quote from the poet Tennyson: "To strive, to seek, to find, and not to yield."

With best wishes and heartfelt thanks to all who are committed to this work.

Ian Monteague
Chairperson.

INTRODUCTION AND OVERVIEW

At FARE Scotland, we tackle poverty, raise aspirations and create opportunities through three interconnected pillars: Community, Employability and Schools.

While each pillar delivers its own range of services, they are all closely linked. Our teams work together to make sure people can access the right support at the right time, with services often referring into and supporting one another.

Many of the people we work with engage with more than one pillar throughout their journey. In fact, it is common for individuals and families to access services from all three pillars at the same time, receiving joined-up support that responds to different aspects of their lives. Others may start with one service and, as their confidence, skills and ambitions grow, move into other opportunities across FARE Scotland.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

This joined-up approach helps us build lasting relationships with the people we support, creating pathways that lead to improved wellbeing, increased confidence and brighter futures.

ACTIVITIES AND ACHIEVEMENTS

Community Development Team

This year, our Community Team supported 1,418 children, young people and adults. Through a wide range of activities, groups and programmes, we helped people build confidence, develop new skills, improve their wellbeing and feel more connected to their community. Every service we deliver plays a role in tackling poverty, raising aspirations and creating opportunities, whether that's through providing nutritious meals, offering a safe place to spend time, building positive relationships or helping people discover new opportunities and reach their potential.

COMMUNITY SERVICES

- P1-P4 After-School Club
- P5-P7 After-School Club
- P1-P7 Holiday Programmes
- Teen Club
- StreetwYze
- Construction Aware
- GROW Programme
- Brunch and Brew
- Community Lunch
- Adult Group

CLUBS & HOLIDAY PROGRAMMES

Our clubs and holiday programmes provided 1,480 children and young people with safe spaces, nutritious meals and positive experiences throughout the year. During school holidays, families often face additional financial pressures. By providing free activities, food and opportunities to socialise, we helped ensure children and young people remained active, engaged and supported. Participants built confidence, developed new skills and created positive memories through a wide range of activities, trips and experiences.

STREETWYZE, CONSTRUCTION AWARE & GROW PROGRAMME

Through StreetwYze, Construction Aware and the GROW Programme, young people were supported to build confidence, develop new skills and explore opportunities for their future.

StreetwYze helped young people better understand the impact of issues such as anti-social behaviour, violence, substance misuse and peer pressure. Through group work, discussions and positive role models, participants developed resilience, improved decision-making skills and gained a greater understanding of the choices available to them.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Construction Aware introduced young people to careers within the construction industry, providing insight into different job roles and helping them explore pathways that may not have previously been considered. For many participants, the programme helped raise aspirations and encouraged them to think more positively about their future.

The GROW Programme gave young people meaningful experiences of the world of work, helping them develop employability skills, build confidence and gain a better understanding of potential career pathways. Through practical activities and employer engagement, participants were encouraged to recognise their strengths and consider the opportunities available to them.

Together, these programmes helped young people broaden their horizons, increase their confidence and take positive steps towards education, employment and training.

COMMUNITY CONNECTIONS

This year 144 adults engaged with our Community Connections services through Brunch & Brew, Community Lunch and Adult Group. These groups provided welcoming spaces where people could connect with others, build friendships and feel part of their community. Brunch & Brew offers a relaxed drop-in environment where people can enjoy a hot drink, roll, conversation and support in a welcoming setting. Community Lunch brings people together over a nutritious meal, creating opportunities to socialise and strengthen community relations. Adult Group provides regular activities and outings that encourage people to stay active, try new experiences and spend time with others. Together, these groups help reduce social isolation, improve wellbeing and create a sense of belonging for the people who attend.

COMMUNITY SITES - Community Allotment

This year, 1,004 people engaged with FARE's Community Allotment, developing new skills, improving their wellbeing and building stronger connections with their community.

Through growing food, outdoor learning and environmental activities, participants gained confidence, learned practical skills and developed a greater connection to nature. The allotment's impact has also been recognised through several local and national awards, celebrating its contribution to community wellbeing and environmental improvement.

The impact extends beyond the allotment itself. Participants have also been involved in community environmental projects, including litter picks and local improvement initiatives, helping create cleaner, greener spaces and encouraging pride in the local area.

COMMUNITY CAMPAIGNS - Christmas Campaign

The festive period can be one of the most challenging times of year for families experiencing financial hardship. Through our Christmas Campaign, we worked to reduce financial pressures and ensure local children and families could enjoy a positive festive season.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

This year, we distributed 2,831 gifts to 700 children, helping families create special Christmas memories despite the ongoing cost-of-living challenges. We also donated 731 gifts to partner organisations and charities, extending the impact of the campaign beyond the communities we directly serve.

Alongside this, we provided 150 food hampers to families and older people and welcomed 27 children and 23 adults to our Breakfast with Santa event. These activities not only provided practical support, but also created opportunities for families to come together, build connections and celebrate the festive season.

Through the generosity of supporters, volunteers and partners, the campaign helped ensure hundreds of children and families experienced Christmas with dignity, joy and a sense of belonging.

Employability Team

This year, our Employability Team supported 1,505 individuals to build skills, gain qualifications and take positive steps towards employment, education and training.
Through tailored support, accredited training and strong employer partnerships, we helped people overcome barriers, improve their confidence and move closer to achieving their goals. Whether someone was looking for their first job, returning to work after a period away, or exploring a new career path, our team provided the support needed to help them progress.

EMPLOYABILITY SERVICES

- Courses
- One-to-one support
- Family employability

EMPLOYABILITY SITES

- Glasgow Fort
- FARE Skills and Community Hub

EMPLOYABILITY COURSES

This year, we delivered a range of sector-based programmes, including Customer Service, Childcare, Sports Coaching and FARE Futures, helping participants develop industry-specific knowledge while building the confidence and skills needed for the workplace. Participants also benefited from employability workshops, industry masterclasses, work placements and tailored support throughout their journey.

For many participants, these courses provided more than qualifications. They helped people discover their strengths, increase their confidence and take positive steps towards their future. Whether progressing into employment, a Modern Apprenticeship, college or further training, participants left with improved skills, greater confidence and a clearer pathway forward.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

ONE-TO-ONE SUPPORT

We know that everyone's journey is different, and for many people the first step towards employment can feel overwhelming. Through personalised support, our team worked alongside individuals to identify barriers, build confidence and develop realistic plans for the future.

Support included CV development, job searching, application support, interview preparation, career planning and referrals to additional services where needed. By taking the time to understand each person's unique circumstances, strengths and goals, we were able to provide tailored support that helped participants move forward at a pace that worked for them.

For many individuals, this support increased confidence, reduced barriers and helped them take positive steps towards employment, education, training and volunteering opportunities.

FAMILY EMPLOYABILITY

Our Supporting Families: Overcoming Barriers to Progression programme is built on a simple goal: helping families overcome barriers, increase household income and access opportunities that lead to long-term positive change. Working as part of the Glasgow Futures programme, we take a whole-family approach, recognising that sustainable employment is often influenced by factors such as confidence, wellbeing, childcare, social isolation and access to support.

Central to the programme is the "No Wrong Door" approach, ensuring families can access the support they need regardless of where they first engage. Through strong partnerships and personalised support, families are connected to opportunities that help them build confidence, develop skills and progress towards brighter futures.

This year 138 parents were supported through our family employability services.

FAMILY EMPLOYABILITY SERVICES

- Wellbeing
- One-to-one support
- Certified Training Courses
- ESOL

WELLBEING

Throughout the year, wellbeing remained at the heart of our Supporting Families: Overcoming Barriers to Progression programme. We recognise that progressing towards employment often requires more than skills and qualifications. Confidence, mental health, social connections and a sense of belonging all play an important role in helping people move forward.

Through a range of person-centred wellbeing activities, parents were supported to improve their confidence, build relationships and prioritise their own wellbeing. Activities included meditation, drumming for relaxation, creative sessions and group-based wellbeing opportunities, all designed around the needs and interests of participants.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Many participants also accessed opportunities to connect with others through community activities, family events and the MARA Group, which provides a safe and supportive space for women to build relationships, share experiences and receive peer support.

By creating opportunities for parents to focus on their wellbeing, develop support networks and build confidence, we helped lay the foundations for longer-term progression in employment, education and family life. Participants reported feeling more connected, more confident and better equipped to work towards their personal goals.

CERTIFIED TRAINING COURSES & ESOL

Throughout the year, parents accessed a range of learning opportunities designed to build confidence, develop new skills and create pathways towards employment, further education and personal development. Through accredited training delivered in partnership with Kelvin College, participants gained qualifications in areas including Employability, Health & Wellbeing, Beauty & Skincare and First Aid. These qualifications helped parents recognise their strengths, increase their confidence and take positive steps towards their goals.

Alongside this, our Community ESOL provision, delivered in partnership with Clyde College, supported parents to improve their English language skills, build confidence and reduce social isolation. Improved communication skills helped participants feel more confident engaging with schools, services and employment opportunities, while also creating pathways into further learning and stronger social networks.

Together, these opportunities helped parents develop the skills, confidence and qualifications needed to create brighter futures for themselves and their families.

GLASGOW FORT, FARE SKILLS & COMMUNITY HUB

This year, our Glasgow Fort outreach service delivered 823 one-to-one employability and personal development appointments throughout the year. Operating as a free community drop-in service, the FARE Skills & Community Hub provides an accessible space where people can access employability support, explore opportunities and take positive steps towards employment, education and training. Through one-to-one appointments and drop-in support, individuals received help with CVs, job applications, interview preparation, training opportunities and career planning. The hub also acts as a gateway to wider support, with partners such as Skills Development Scotland regularly delivering careers advice and guidance from the space.

A highlight of the year was our Jobs Fair, which welcomed 352 attendees from across the community and brought together employers, apprenticeship providers and support organisations. The event helped connect local people with real employment opportunities, careers advice and training pathways, demonstrating the hub's role in creating opportunities and supporting progression.

By providing accessible support within the community, the hub continues to remove barriers, increase confidence and help people move closer to their goals.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Attainment and Skills Team

This year, our Schools Team supported 7,476 children, young people and parents across schools throughout Glasgow.

Through our Youth Workers and Family Liaison Officers (FLOs), we helped children and young people overcome barriers to learning, improve wellbeing, increase attendance and achieve positive outcomes. Our work extends beyond the classroom, providing practical support, trusted relationships and opportunities that help children, young people and parents reach their full potential.

By building between strong school, partnerships home and community, we can provide early intervention and tailored support that tackles poverty, raises aspirations and creates opportunities for children, young people and their families.

SCHOOL SERVICES

- Youth Worker
- Family Liaison Officer

YOUTH WORKERS

This year, our Youth Workers supported young people facing some of the greatest barriers to engagement in education. Many of the young people we worked with were experiencing low attendance, emotional regulation difficulties, behavioural challenges, poor wellbeing and disengagement from learning. Through trusted relationships, consistent support and tailored interventions, young people were supported to re-engage with school, develop resilience and build confidence.

Through mentoring, wellbeing support, alternative learning opportunities and accredited qualifications, young people experienced success in ways that reflected their strengths and interests. Many improved their attendance, engagement and relationships both within school and beyond.

For young people approaching the end of their school journey, Youth Workers also provided support to explore future pathways and secure positive destinations. Whether progressing into college, training, employment or apprenticeships, young people were supported to make informed choices and take positive steps towards their future.

FAMILY LIAISON OFFICERS

This year, our Family Liaison Officers (FLOs) supported children and families to overcome barriers that were impacting attendance, wellbeing and engagement with education. Many of the families we worked with were experiencing challenges such as poverty, housing difficulties, trauma, additional support needs, language barriers and family crisis.

Through trusted relationships, home visits, advocacy and one-to-one support, FLOs helped families access the right support at the right time. By working closely with parents, carers and schools, they

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

helped strengthen routines, improve school attendance and ensure children were better supported both at home and in school.

FLOs also acted as a vital link between home and school, helping families navigate services, access practical and emotional support, and feel more confident engaging with their child's education. Through this early intervention and relationship-based approach, families were better equipped to overcome challenges and create more positive outcomes for their children.

Bursary Fund

Financial hardship should never prevent a young person from achieving their potential. Through The Wee Bursary, young people were able to overcome financial barriers and remain connected to education, training and employment opportunities.

Delivered in partnership with the Hymans Robertson Foundation, Wheatley Foundation and other funding partners, the bursary provides flexible, person-centred support that helps young people access opportunities that may otherwise be out of reach. Support can include travel costs, digital access, training opportunities, driving lessons and other essential expenses that enable young people to continue progressing towards their goals.

Often, relatively small amounts of funding can have a significant impact. By removing practical barriers at critical moments, young people are better able to focus on their education, employment and personal development, helping them stay on track towards positive destinations.

362 young people received support through The Wee Bursary during 2025/26.

FAREPlay Stepford

FAREPlay Stepford continues to provide an important community asset for the east end of Glasgow, delivering opportunities for sport, recreation and community engagement for local people. The site remains well used and continues to generate significant social value, supporting FARE Scotland's charitable objectives and wider community impact.

As with many community facilities, Stepford continues to face financial challenges arising from increased operating costs and a difficult funding environment. The Board has therefore continued to review the long-term sustainability of the site and to consider the most appropriate options for its future development and operation.

In doing so, the Board remains committed to ensuring that the substantial community benefits delivered through Stepford are protected and enhanced. Consideration is being given to how these benefits can best be sustained over the long term, while balancing the financial demands associated with maintaining and developing the facility and assessing whether FARE Scotland is best placed to deliver this impact in the future.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

While these considerations remain ongoing, the Board continues to take a positive view of the site's future. Stepford remains a valued and important resource within the local community, and the Board is committed to securing the most sustainable and beneficial outcome for the facility and the people it serves.

Volunteering

2025/26 marked an exciting milestone for FARE Scotland with the appointment of our first Volunteer Coordinator and the development of a dedicated volunteering programme.

Throughout the year, we worked with 38 volunteers who generously contributed 1,291 volunteer hours across our services. In addition, corporate volunteers donated a further 482 hours.

Volunteers play a vital role in helping FARE tackle poverty, raise aspirations and create opportunities. Their contribution strengthens our services, supports local communities and helps us reach more people than would otherwise be possible. From supporting programmes to sharing skills and experiences, volunteers make a meaningful difference to the lives of the people we support. Volunteering also creates positive outcomes for those who give their time. Throughout the year, volunteers developed confidence, gained experience, built new skills and formed stronger connections within their communities. For many, volunteering provides a pathway into further education, training or employment, while also supporting wellbeing and reducing social isolation.

In January, our Volunteer Coordinator began developing a referral pathway with local charities and community organisations in the East End. This collaborative approach helps connect people with volunteering opportunities that match their interests, skills and goals, while also supporting organisations to recruit volunteers.

By working together, we are creating more opportunities for local people to get involved, contribute to their communities and experience the personal and social benefits that volunteering can bring.

FINANCIAL REVIEW

The Group Statement of Financial Activities on page 24 reports a deficit of £99,879 (2025: deficit of £325,829). The group’s net assets at the period end amounted to £2,147,482, of which £672,101 (2025: £671,209) were restricted funds.

The Charity Statement of Financial Activities on page 26 reports a deficit of £96,175 (2025: deficit of £303,280). The charity’s net assets at the period end amounted to £2,234,297, of which £672,101 (2025: £671,209) were restricted funds.

Details of each individual fund movement for the year are shown in note 23.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Overall, the Group remains financially stable, with operational performance improving significantly during the year despite ongoing funding challenges. This improvement reflects the implementation of tighter cost controls across the organisation, together with the closure of the FAREPlay Nursery in February 2025. The cessation of nursery operations is the principal reason for the reduction in income during the year; however, it also led to a substantial decrease in expenditure and eliminated the operating losses previously generated by the nursery.

At the year end, total funds stood at £2,147,482, comprising £672,101 of restricted funds and £1,475,381 of unrestricted funds. Of the unrestricted funds, £1,565,369 had been designated by the Trustees for specific purposes, resulting in a free reserves deficit of £89,988. This represents an improvement of £36,186 from the prior year's deficit of £124,174.

Although the Group reported an overall deficit of £99,879, the majority of this was absorbed through a reduction in designated reserves of £134,957. Restricted funds remained broadly stable, increasing by £892 during the year. Consequently, the movement in general unrestricted funds was limited to £34,186, reflecting continuing pressure on freely available reserves while maintaining most of the Group's reserves within designated and restricted funds.

Despite the unrestricted reserves deficit of £89,988 at the year end, the Group's overall financial position remains strong. This is supported by a cash balance of £709,915 and net asset position of £2,147,482, providing financial stability and sufficient liquidity to meet ongoing operational commitments.

The free reserves deficit primarily reflects the timing of restricted funding streams and investment in strategic activities, rather than any immediate concern regarding the Group's financial sustainability. Trustees continue to monitor reserves closely and are satisfied that the Group has adequate resources to support its objectives and planned activities in the foreseeable future.

Reserves Policy

The Trustees have reviewed the level of reserves required, considering the Group's current and future liabilities. Their objective remains to maintain sufficient free reserves within unrestricted funds to protect the organisation against potential income shortfalls and ensure that obligations can be met in accordance with company and charity law.

The Trustees recognise the ongoing challenge presented by funders' reluctance to support core operating costs. While programme-specific funding remains relatively strong, securing contributions towards essential infrastructure costs—including staffing, governance, compliance, property costs and administrative support—continues to be difficult. These functions are critical to the effective delivery of services and the long-term sustainability of the organisation.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

In response to current financial pressures, the Trustees continue to explore opportunities to strengthen revenue streams while maintaining prudent cost management. A key strategic priority is the diversification of income sources to reduce reliance on government funding and enhance the Group's financial resilience over the longer term.

The organisation continues to monitor its financial position closely and is actively exploring options to ensure long-term sustainability. The Trustees remain confident in the Group's ability to respond effectively to future challenges and opportunities as they arise. They remain committed to sound financial stewardship and strategic planning, recognising that the current challenges reflect wider economic conditions affecting the voluntary sector. Continued support from funders and stakeholders will be important as the organisation strengthens its sustainability through income diversification and operational flexibility.

Designated Funds and Financing Arrangements

With reference to FARE’s reserve policy and the designated funds note on page 41, the note currently indicates that FARE utilised its free reserves in 2024 to fund the acquisition of additional fixed assets. This was also reflected in the SOFA for the year 2024, with a transfer between funds from unrestricted to designated.

The Trustees would like to draw your attention to the financing arrangements underpinning the acquisitions in the year 2024, particularly the redevelopment of FAREPlay Stepford and the associated loan. As the loan represents a financing activity rather than an item of income or expenditure, it has been appropriately recognised within creditors on the balance sheet and disclosed within the Net Assets Over Funds note 24 as a restricted liability.

While the unrestricted cash position reflects a deficit of £197,236 (2025: £153,367), the Trustees note that loan repayments falling due within the next 12 months amount to approximately £41,890, as detailed in Note 20. In addition, the anticipated cash outflow from the restricted programme activity from the balance sheet date onwards is limited to £45,693. This being the restricted funds carried forward as at 31 March 2026, excluding balances invested in the Stepford Centre (£566,770) and the Rocco Foundation-funded assets (£59,638).

During the year the Rocco Foundation generously provided funding towards the refurbishment of Bannatyne House and the reconstruction of the community allotment chalet. In accordance with the Charities SORP (FRS 102), the grant income was recognised in full during the year of receipt, while most of the associated expenditure was capitalised as fixed assets. At the year end, restricted funds included a balance of £59,638 relating to these assets, which will be released to income over their remaining useful lives in line with depreciation charges.

As these restricted balances relate primarily to capital assets, the associated expenditure is linked to non-cash depreciation rather than future cash outflows. Accordingly, the Trustees take comfort from the fact that the combined future cash requirement relating to restricted programme activity and scheduled loan repayments is estimated to be approximately £87,583.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

With a healthy cash at the time of signing the financial statements of £708,146, together with confirmed funding commitments and ongoing fundraising activity, the Trustees are confident that the unrestricted deficit can be managed over the 12 months following the approval of the financial statements.

The trustees also would like to highlight the positive cash position at the end of the financial year, with the closing balance at £790,915. This figure represents the charity's liquid assets available for immediate use and reflects its ability to meet short-term obligations and continue delivering services without financial disruption.

Regarding the Stepford investment, in accordance with the Charities SORP (FRS 102), the grant income was recognised in the year of receipt (2024), with majority of the related expenditure being capitalised under fixed assets – Leasehold Improvements. At year-end, restricted funds included a balance of £566,770 relating to this investment, which will be amortised over the asset's remaining useful life of eight years.

SUMMARY

FARE's Risk Management Strategy is designed to enhance organisational resilience, support the achievement of corporate objectives, and deliver high-value services to the community. Through clear roles, continuous improvement, and a commitment to best practices, FARE is dedicated to effective risk management.

Structure, Governance, and Management Overview

1. **Legal Structure:**
   - **Name:** FARE Scotland LTD (often referred to as FARE)
   - **Type:** Company Limited by Guarantee with Charitable Status
   - **Registered Office:** 31 Drumlanrig Avenue, Easterhouse, Glasgow G34 0JF, Scotland
   - **Charity Number:** SC006807
   - **Company Registration Number:** SC339537

2. **Objects of the Company:**
   - To promote the welfare of the inhabitants of Central Scotland without distinction of sex, politics, or religion.
   - This is achieved through the provision of social education, welfare, and recreational facilities for individuals and families.

3. **Governing Document:**
   - Memorandum and Articles of Association

4. **Structure:**
   - **Members:**
     - Eligibility: Individuals aged 16 and over living in or having previously lived in Central Scotland, subscribing to the core values of the organisation.
     - Rights: Attend annual and extraordinary general meetings, elect directors, and decide on changes to the articles.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

- **Directors:**
  - Maximum of 9 directors; at least 3 must be elected directors.
  - Roles: Control and supervise company activities, monitor financial position.
  - Eligibility: Directors must be members of the company; employees of the company cannot be directors.
  - Composition:
    - Chairperson: Ian Monteague
    - Board Members:
      - Nicola Plunkett
      - Russell Baird
      - Ian Benson
      - Louisa Pinder
      - Mark Geary (Appointed 8th July 2025)

5. Chief Executive Officer (CEO):

- **Name:**
  Peter Costello (Appointed 22nd November 2025; Resigned 30th June 2026)
- **Role:** Manages day-to-day operations of the organisation

6. Key Management Personnel (2025/26):

- **CEO:** Peter Costello (Resigned 30th June 2026)
- **Attainment and Skills Manager/Deputy CEO:** Paul Humphreys (Resigned 31st May 2026)
- **Finance Manager:** Gillian Miller
- **Governance & Operation Managers:** Karen Galbraith

7. Sub-committees:

- **Finance:** Comprises 1 board member and 4 operational staff.
- **HR:** Comprises: 1 board member and 4 operational staff.
- **Operations (Stepford)**: 3 board member and 2 operational staff.

8. Additional Details:

- **Board Induction:** New board members receive an induction pack; training opportunities are provided to build expertise.
- **Annual General Meeting (AGM):** Held annually; members elect directors and discuss organizational matters.
- **Senior Management Team (SMT):** Meet monthly to make major operational decisions. (All strategic decisions are made at the board level).
- **Support:** Acknowledges staff, volunteers, funders, donors, partners, and supporters for their contributions.

9. Solicitors:

- Burness Paull

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This overview captures the governance structure, operational management, and key details of FARE Scotland LTD, highlighting its commitment to promoting welfare in Central Scotland through community-focused initiatives.

LOOKING AHEAD

As we look ahead, FARE Scotland remains committed to supporting individuals, families and communities across Glasgow through the delivery of high-quality, responsive services and programmes. While the wider operating environment continues to present challenges, including the ongoing impact of the cost-of-living pressures, increasing demand for charitable services, and continued uncertainty around funding, the Board remains confident in the strength and resilience of the organisation.

The need for FARE Scotland's work remains significant, and the organisation is well placed to continue making a meaningful difference in the communities it serves. The Board and senior leadership team will continue to focus on maintaining financial sustainability, securing new funding opportunities, and ensuring that resources are directed towards activities that deliver the greatest impact for beneficiaries.

Alongside this, the Board will continue to review strategic opportunities and challenges across all aspects of the organisation's operations, including the long-term future of key community assets such as FAREPlay Stepford. Throughout this process, the Board will remain focused on achieving the best outcomes for local communities while ensuring the continued strength and sustainability of the charity.

Despite the challenges facing the charitable sector, the Board remains optimistic about the future. FARE Scotland has a strong reputation, a dedicated workforce and volunteer base, and deep connections within the communities it serves. These foundations provide confidence that the organisation can continue to adapt, grow and deliver lasting positive impact in the years ahead.

A THANK YOU TO OUR SUPPORTERS

None of this would be possible without the continued partnership and collaboration of the many organisations we work alongside, and the generous support of our funding partners, including the Hymans Robertson Foundation, Clyde Gateway, Glasgow City Council, Inspiring Scotland, Wheatley Foundation, British Land, Enable Works, National Lottery, Chamber of Commerce, Rathbones, Rocco Foundation, British Gas Energy Trust and many more.

Their insight, encouragement, and belief in FARE’s mission continue to make a lasting difference in the lives of the people and communities we serve.

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FARE SCOTLAND LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2026

Trustees' responsibilities in relation to the financial statements

The charity trustees (who are also the directors of FARE Scotland Ltd) for the purposes of company law) are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing the 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 2019 (FRS102);
- make judgements and estimates that are reasonable and prudent;

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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:

DocuSigned by:
Ian Monteague
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Name: Ian Monteague Date: 8th September 2026

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF FARE SCOTLAND LTD FOR THE YEAR ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of FARE Scotland Ltd, (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2026 which comprise the Group and Parent Charitable Company's Statement of Financial Activities (incorporating income and expenditure accounts), the Group and Parent Charitable Company's Balance Sheet, the Group and Parent Charitable Company's Statement of Cash Flows and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the report and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not

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

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements. If, based on the word we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees, which includes the directors report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the directors report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report included within the trustees' report.

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

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

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 18 the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charitable company, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charitable company and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charitable company's sector operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charitable company and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments and evaluating business rationale of any significant transactions that are unusual or outside the normal course of business.
- We scrutinised the general ledger for the following:
    - Duplicate journal entries
    - Journals posted at unusual times
    - Journals with detail which included key phrases or words.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF FARE SCOTLAND LTD FOR THE YEAR ENDED 31 MARCH 2026

Use of our report

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

Signed by:
Wbg (Audit) Limited
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Alexander Hogg CA
Senior Statutory Auditor
For and on behalf of Wbg (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Date: 8th September 2026

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2026
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Designated Funds 2026 £	Total Funds 2026 £	*Unrestricted Funds 2025 £*	*Restricted Funds 2025 £*	*Designated Funds 2025 £*	*Total Funds 2025 £*
Income and endowments from:									
Donations and legacies	**5**	53,193	-	-	**53,193**	44,087	-	-	**44,087**
Charitable activities	**6**	1,650,197	1,071,734	-	**2,721,931**	1,892,142	1,030,671	-	**2,922,813**
Other trading activities	**7**	37,582	-	-	**37,582**	40,762	-	-	**40,762**
Total Income		1,740,972	1,071,734	-	**2,812,706**	1,976,991	1,030,671	-	**3,007,662**
Expenditure on:									
Raising funds									
Raising donations & legacies	**8**	14,403	-	-	**14,403**	13,350	-	-	**13,350**
Other trading activities		32,874	-	2,354	**35,228**	55,645	-	2,354	**57,999**
Charitable activities	**11**	1,644,535	1,078,267	140,152	**2,862,954**	1,953,827	1,160,140	148,175	**3,262,142**
Total Expenditure		1,691,812	1,078,267	142,506	**2,912,585**	2,022,822	1,160,140	150,529	**3,333,491**
Net (expenditure)/income for the year		49,160	(6,533)	(142,506)	**(99,879)**	(45,831)	(129,469)	(150,529)	**(325,829)**
Transfers between funds	**23**	(14,974)	7,425	7,549	**-**	(101,255)	67,853	33,402	**-**
Net movement in funds		34,186	892	(134,957)	**(99,879)**	(147,086)	(61,616)	(117,127)	**(325,829)**
Funds reconciliation									
Total Funds brought	**23**	(124,174)	671,209	1,700,326	**2,247,361**	22,913	732,825	1,817,452	**2,573,190**
Total Funds carried forward	**23**	(89,988)	672,101	1,565,369	**2,147,482**	(124,174)	671,209	1,700,326	**2,247,361**

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 £	2025 £
***Fixed assets*:**			
Tangible assets	**16**	2,197,292	2,349,831
Total Fixed Assets		2,197,292	2,349,831
Current assets:			
Debtors	**19**	221,581	213,588
Cash at bank and in hand	**26**	709,915	687,665
Total Current Assets		931,496	901,253
***Liabilities*:**			
Creditors falling due within one year	**20**	(323,138)	(303,666)
Net Current assets		608,358	597,587
Creditors falling due after one year	**22**	(658,168)	(700,057)
Net assets		2,147,482	2,247,361
The funds of the charity:			
Designated funds	**23**	1,565,369	1,700,326
Unrestricted funds	**23**	(89,988)	(124,174)
		1,475,381	1,576,152
Restricted funds	**23**	672,101	671,209
Total charity funds		2,147,482	2,247,361

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees and signed on their behalf by:

DocuSigned by:
Ian Monteague
FDAB0F5897F146F...
Name: Ian Monteague

Date: 8th September 2026

Company No: SC339537

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FARE SCOTLAND LTD
CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2026
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	*Unrestricted Funds 2025 £*	*Restricted Funds 2025 £*	*Total Funds 2025 £*
Income and endowments from:							
Donations and legacies	**5**	53,193	-	**53,193**	44,087	-	**44,087**
Charitable activities	**6**	1,650,197	1,071,734	**2,721,931**	1,892,142	1,030,671	**2,922,813**
Total Income		1,703,390	1,071,734	**2,775,124**	1,936,229	1,030,671	**2,966,900**
Expenditure on:							
Raising funds							
Raising donations & legacies	**9**	14,403	-	**14,403**	13,350	-	**13,350**
Charitable activities	**12**	1,778,629	1,078,267	**2,856,896**	2,096,690	1,160,140	**3,256,830**
Total Expenditure		1,793,032	1,078,267	**2,871,299**	2,110,040	1,160,140	**3,270,180**
Net (expenditure)/income for the year		(89,642)	(6,533)	**(96,175)**	(173,811)	(129,469)	**(303,280)**
Transfers between funds		(7,425)	7,425	**-**	(67,853)	67,853	**-**
Net movement in funds		(97,067)	892	**(96,175)**	(241,664)	(61,616)	**(303,280)**
Funds reconciliation							
Total Funds brought forward		1,659,263	671,209	**2,330,472**	1,900,927	732,825	**2,633,752**
Total Funds carried forward		1,562,196	672,101	**2,234,297**	1,659,263	671,209	**2,330,472**

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

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FARE SCOTLAND LTD

CHARITY BALANCE SHEET AS AT 31 MARCH 2026

	Note	2026 £	2025 £
***Fixed assets*:**			
Tangible assets	**17**	2,197,292	2,347,477
Investments	**18**	1	1
Total Fixed Assets		2,197,293	2,347,478
Current assets:			
Debtors	**19**	303,674	295,941
Cash at bank and in hand	**26**	708,612	685,060
Total Current Assets		1,012,286	981,001
***Liabilities*:**			
Creditors falling due within one year	**20**	(317,114)	(297,950)
Net Current assets		695,172	683,051
Creditors falling due after one year	**22**	(658,168)	(700,057)
Net assets		2,234,297	2,330,472
The funds of the charity:			
Designated funds		1,565,369	1,697,972
Unrestricted funds		(3,173)	(38,709)
		1,562,196	1,659,263
Restricted funds		672,101	671,209
Total charity funds		2,234,297	2,330,472

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees and signed on their behalf by:

DocuSigned by:
Ian Montegaue
FDAB0F5897F146F...

Name: Ian Montegaue

Date: 8th September 2026

Company No: SC339537

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

CONSOLIDIATED AND CHARITY STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2026

	Note	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
***Cash flows from operating activities*:**					
Net cash provided by/ (used in) operating activities	**25**	186,606	187,908	(49,101)	(18,883)
***Cash flows from investing activities*:**					
Interest received		5,089	5,089	-	-
Interest paid		(57,710)	(57,710)	(57,875)	(60,675)
Purchase of plant and machinery		(73,057)	(73,057)	(39,502)	(39,502)
Proceeds on disposals of plant and machinery		-	-	1,500	-
Net cash (used in) investing activities		(125,678)	(125,678)	(95,877)	(100,177)
***Cash flows from financing activities*:**					
Loans repaid		(38,678)	(38,678)	(35,715)	(35,715)
Net cash (used in) financing activities		**(38,678)**	**(38,678)**	**(35,715)**	**(35,715)**
Change in cash and cash equivalents in the year		22,250	23,552	(180,693)	(154,775)
Cash and cash equivalents brought forward	**26**	687,665	685,060	868,358	839,835
Cash and cash equivalents carried forward	**26**	709,915	708,612	687,665	685,060

Analysis of changes in net funds	**As at 1 April 2025**	**Cashflows**	**As at 31 March 2026**
Cash at Bank and in hand	687,665	22,250	709,915
Bank Loans	(700,058)	(38,678)	(738,736)
	(12,393)	(16,428)	(28,821)

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies

(a) Basis of preparation

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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 effective 1 January 2018), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

The financial statements are presented in Sterling which is the functional currency of the Charity and rounded to the nearest £.

The financial statements consolidate the results of the wholly owned subsidiary FARE Trading Limited on a line by line basis.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 23.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

1. Accounting Policies (continued)

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

(d) Expenditure recognition
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 reliably.

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. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprise the costs of commercial trading including investment management costs and certain legal fees and their associated support costs;

- Expenditure on charitable activities includes Grants and funds, café, social enterprise and other activities undertaken to further the purposes of the charity and their associated support costs;

(e) Donated services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

(f) Allocation of support and governance costs
Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on a percentage allocation across the main activities of the charity. The allocation of support and governance costs is analysed in note 10.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

1. Accounting Policies (continued)

(g) Tangible fixed assets and depreciation
All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Freehold buildings	3%/ 6%/ 55% reducing balance
Plant & Machinery	25% on cost
Leasehold improvements	10% straight line
Office Equipment	25% on cost
Motor vehicles	25% reducing balance
Donated Assets	50% on cost

(h) Debtors
Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(j) Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Pensions
The Charity operates a defined contribution pension scheme. Contributions payable for the year are charged in the Statement of Financial Activities.

(l) Operating leases
The charity classifies the lease of motor vehicles as operating leases; the title to the equipment remains with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

(m) Taxation
The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(n) Employee Benefits
The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

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

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

1. Accounting Policies (continued)

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.

(o) Going concern

With reference to FARE's reserve policy and the designated funds note on page 41, the note currently indicates that FARE utilised its free reserves in 2024 to fund the acquisition of additional fixed assets. This was also reflected in the SOFA for the year 2024, with a transfer between funds from unrestricted to designated.

The Trustees would like to draw your attention to the financing arrangements underpinning the acquisitions in the year 2024, particularly the redevelopment of FAREPlay Stepford and the associated loan. As the loan represents a financing activity rather than an item of income or expenditure, it has been appropriately recognised within creditors on the balance sheet and disclosed within the Net Assets Over Funds note 24 as a restricted liability.

While the unrestricted cash position reflects a deficit of £197,236 (2025: £153,367), the Trustees note that loan repayments falling due within the next 12 months amount to approximately £41,890, as detailed in Note 20. In addition, the anticipated cash outflow from the restricted programme activity from the balance sheet date onwards is limited to £45,693. This being the restricted funds carried forward as at 31 March 2026, excluding balances invested in the Stepford Centre (£566,770) and the Rocco Foundation-funded assets (£59,638).

During the year the Rocco Foundation generously provided funding towards the refurbishment of Bannatyne House and the reconstruction of the community allotment chalet. In accordance with the Charities SORP (FRS 102), the grant income was recognised in full during the year of receipt, while most of the associated expenditure was capitalised as fixed assets. At the year end, restricted funds included a balance of £59,638 relating to these assets, which will be released to income over their remaining useful lives in line with depreciation charges.

As these restricted balances relate primarily to capital assets, the associated expenditure is linked to non-cash depreciation rather than future cash outflows. Accordingly, the Trustees take comfort from the fact that the combined future cash requirement relating to restricted programme activity and scheduled loan repayments is estimated to be approximately £87,583.

With a healthy cash balance at the time of signing the financial statements of £708,146, together with confirmed funding commitments and ongoing fundraising activity, the Trustees are confident that the unrestricted deficit can be managed over the 12 months following the approval of the financial statements.

2. Legal status of the Charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

3. Financial activities of the subsidiary

The wholly owned trading subsidiary "FARE Trading Limited" was formed as a trading company which will operate as a subsidiary of the charity. This venture was incorporated on 27th February 2019. This year the subsidiary reported a loss of £3,704 (2025: loss of £22,550). The charity owns the entire share capital of 1 ordinary share of £1.

A summary of the financial activities undertaken by the subsidiary is set out below:

	2026 £	2025 £
Turnover	37,583	40,834
Cost of sales	(24,398)	(29,966)
Gross profit	13,185	10,868
Administration expenses	(16,889)	(33,418)
Loss	(3,704)	(22,550)
Taxation	-	-
The assets and liabilities of the subsidiary were:		
Fixed assets	-	2,354
Current assets	2,656	3,885
Current liabilities	(6,024)	(5,716)
Total assets less current liabilities	(3,368)	523
Creditors due > 1 year	(83,447)	(83,634)
Aggregate share capital and reserves	(86,815)	(83,111)

4. Related party transactions and trustees' expenses and remuneration

The Trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2025: £nil). Expenses paid to trustees in the year totalled £Nil (2025: £Nil).

No other trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2025: £nil).

5. Income from donations and legacies

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Donations	53,193	53,193	44,087	44,087
	53,193	53,193	44,087	44,087

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

6. Income from charitable activities

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Grants & Trust funds	1,393,814	1,393,814	1,329,815	1,329,815
Social Enterprise	341,250	341,250	567,012	567,012
School Programmes	986,867	986,867	1,025,986	1,025,986
	2,721,931	2,721,931	2,922,813	2,922,813

7. Other trading activities

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
FARE Trading income	37,582	-	40,762	-
	37,582	-	40,762	-

8. Raising funds – expenditure on raising donations and legacies (Group)

	Direct Costs £	Support Costs £	Total 2026 £
Seeking Donations, Grants & Legacies	-	14,403	14,403
	-	14,403	14,403

	Direct Costs £	Support Costs £	Total 2025 £
Seeking Donations, Grants & Legacies	-	13,350	13,350
	-	13,350	13,350

9. Raising funds – expenditure on raising donations and legacies (Charity)

	Direct Costs £	Support Costs £	Total 2026 £
Seeking Donations, Grants & Legacies	-	14,403	14,403
	-	14,403	14,403

	Direct Costs £	Support Costs £	Total 2025 £
Seeking Donations, Grants & Legacies	-	13,350	13,350
	-	13,350	13,350

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

10. Allocation of governance and support costs (Group)

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2026 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	288,061	86,418	201,643	Time spent
Heat and light	79,685	3,984	75,701	Area
Printing, Post & Stationery	10,040	502	9,538	Area
Telephone	33,562	1,678	31,884	Area
Premises Insurance	6,370	319	6,051	Area
Total	417,718	92,901	324,817	

Cost type	Total Allocated 2025 £	Governance related £	Other support costs £	Basis of apportionment
Staff costs	266,996	77,429	189,567	Time spent
Heat and light	61,122	-	61,122	Area
Printing, Post & Stationery	8,717	-	8,717	Area
Telephone	32,110	-	32,110	Area
Premises Insurance	14,672	-	14,672	Area
Total	383,617	77,429	306,188	

Governance costs:	**2026 £**	**2025 £**
Auditors remuneration	15,289	14,651
Support costs (see above)	92,901	77,429
	108,190	92,080

Breakdown of governance and support costs by activity;

	Support costs	Governance	2026 £
Raising funds	14,403	-	14,403
Grants and Trust funds	146,227	58,423	204,650
Social enterprise	77,780	17,310	95,090
Schools Programmes	86,407	32,457	118,864
	324,817	108,190	433,007

	Support costs	Governance	2025 £
Raising funds	13,350	-	13,350
Grants and Trust funds	110,942	49,723	160,665
Social enterprise	111,985	14,733	126,718
Schools Programmes	69,911	27,624	97,535
	306,188	92,080	398,268

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

11. Analysis of expenditure on charitable activities (Group)

	Grants & Trust funds	Social Enterprise	School Programme	Total 2026
	£	£	£	£
Purchases and expenses	210,262	1,407	20,104	231,773
Staff costs	729,526	136,451	848,857	1,714,834
Property costs	176,111	119,131	22,824	318,066
Vehicle expenses	23,392	23	6,834	30,249
Travel	965	46	672	1,683
Subscriptions & licenses	7,053	383	1,126	8,562
Other	43,664	85,718	9,801	139,183
Governance costs (note 10)	58,423	17,310	32,457	108,190
Support costs (note 10)	146,227	77,780	86,407	310,414
	1,395,623	438,249	1,029,082	2,862,954

	Grants & Trust funds	Social Enterprise	School Programme	Total 2025
	£	£	£	£
Purchases and expenses	268,324	17,041	29,274	314,639
Staff costs	806,736	389,582	891,564	2,087,882
Property costs	145,156	137,596	8,683	291,435
Vehicle expenses	23,976	2,123	6,699	32,798
Travel	886	86	168	1,140
Subscriptions & licenses	9,085	3,869	54	13,008
Other	26,167	101,663	8,492	136,322
Governance costs (note 10)	49,723	14,733	27,624	92,080
Support costs (note 10)	110,942	111,985	69,911	292,838
	1,440,995	778,678	1,042,469	3,262,142

12. Analysis of expenditure on charitable activities (Charity)

	Grants & Trust funds	Social Enterprise	School Programme	Total 2026
	£	£	£	£
Purchases and expenses	210,262	1,407	20,104	231,773
Staff costs	729,526	136,451	848,857	1,714,834
Property costs	176,111	119,131	22,824	318,066
Vehicle expenses	23,392	23	6,834	30,249
Travel	965	46	672	1,683
Subscriptions & licenses	7,053	383	1,126	8,562
Other	43,664	85,718	9,801	139,183
Governance costs	55,151	16,341	30,640	102,132
Support costs	146,227	77,780	86,407	310,414
	1,392,351	437,280	1,027,265	2,856,896

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

12. Analysis of expenditure on charitable activities (Charity) (continued)

	Grants & Trust funds	Social Enterprise	School Programme	Total 2025
	£	£	£	£
Purchases and expenses	268,324	17,041	29,274	314,639
Staff costs	806,736	389,582	891,564	2,087,882
Property costs	145,156	137,596	8,683	291,435
Vehicle expenses	23,976	2,123	6,699	32,798
Travel	886	86	168	1,140
Subscriptions & licenses	9,085	3,869	54	13,008
Other	26,167	101,663	8,492	136,322
Governance costs	46,855	13,883	26,030	86,768
Support costs	110,942	111,985	69,911	292,838
	1,438,127	777,828	1,040,875	3,256,830

13. Analysis of staff costs and remuneration of key management personnel

	Group 2026	Group 2025
	£	£
Salaries and wages	1,746,669	2,130,584
Social security costs	200,950	181,953
Other pension costs	37,912	45,744
Total staff costs and employee benefits	1,985,531	2,358,281

No. of employees with benefits of £60,000 - £70,000 – nil (2025: 1)
No. of employees with benefits of £70,001 - £80,000 – 1 (2025: Nil)

There were no redundancy payments made in the year amounting to £nil (2025: £4,263 to 4 employees). At the year end the outstanding balance in respect of these payments was £nil (2025: £nil).

	2026	2025
	£	£
Key management personnel remuneration	250,833	244,488

	2026	2025
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	65	82

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

14. Net income/(expenditure) for the year – Group

This is stated after charging:	2026 £	2025 £
Depreciation	219,726	226,459
Auditor's remuneration	15,289	14,651
Interest paid	57,710	60,675

15. Government Grants – Group

	2026 £	2025 £
Glasgow City Council	315,091	285,974
	315,091	285,974

There are no unfulfilled conditions and contingencies attaching to the grants or any indications of other forms of government assistance.

16. Tangible Fixed Assets – Group

	Property £	Leasehold Improvements £	Plant & Machinery £	Motor Vehicles £	Donated Assets £	Total £
Cost or valuation						
At 1 April 2025	1,558,016	1,580,412	135,883	60,678	3,053	3,338,042
Additions	32,688	2,686	37,683	-	-	73,057
Disposals	-	-	(17,674)	(31,618)	-	(49,292)
At 31 March 2026	1,590,704	1,583,098	155,892	29,060	3,053	3,361,807
Depreciation						
At 1 April 2025	585,000	268,385	90,505	41,268	3,053	988,211
Charge for the year	32,121	158,001	25,188	4,416	-	219,726
On Disposals	-	-	(14,135)	(29,287)	-	(43,422)
At 31 March 2026	617,121	426,386	101,558	16,397	3,053	1,164,515
Net book value						
At 31 March 2026	973,583	1,156,712	54,334	12,663	-	2,197,292
At 31 March 2025	973,016	1,312,027	45,378	19,410	-	2,349,831

At 31 March 2026 all fixed assets were used for charitable purposes.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

17. Tangible Fixed Assets – Charity

	Property	Leasehold Improvements	Plant & Machinery	Motor Vehicles	Donated Assets	Total
	£	£	£	£	£	£
Cost or valuation						
At 1 April 2025	1,558,016	1,580,412	126,468	60,678	3,053	3,328,628
Additions	32,688	2,686	37,683	-	-	73,057
Disposals	-	-	(17,674)	(31,618)	-	(49,292)
At 31 March 2026	1,590,704	1,583,098	146,477	29,060	3,053	3,352,392
Depreciation						
At 1 April 2025	585,000	266,031	85,798	41,268	3,053	981,150
Charge for the year	32,121	158,001	22,834	4,416	-	217,372
On Disposals	-	-	(14,135)	(29,287)	-	(43,422)
At 31 March 2026	617,121	424,032	94,497	16,397	3,053	1,155,100
Net book value						
At 31 March 2026	973,583	1,159,066	51,980	12,663	-	2,197,292
At 31 March 2025	973,016	1,314,381	40,670	19,410	-	2,347,477

At 31 March 2026 all fixed assets were used for charitable purposes.

18. Fixed Asset Investments – Charity

	2026	2025
	£	£
Ordinary shares of £1 each	1	1
	1	1

FARE Scotland Ltd owns the entire share capital of the trading subsidiary FARE Trading Limited.

19. Debtors

	Group 2026	Charity 2026	Group 2025	Charity 2025
	£	£	£	£
Trade debtors	124,075	124,075	134,336	134,264
Other debtors,	51,397	50,044	64,031	62,823
Prepayments	46,109	46,109	15,221	15,221
Amounts due from group undertakings	-	83,446	-	83,633
	221,581	303,674	213,588	295,941

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

20. Creditors: amounts falling due within one year

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Trade creditors	9,616	9,616	21,977	21,977
Other creditors and accruals	96,201	96,201	81,132	81,132
Taxation and social security	35,975	35,975	45,342	45,342
Loan	41,890	41,890	38,679	38,679
Deferred income (Note 21)	137,289	131,265	113,241	107,525
Funds held as custodian (Note 29)	2,167	2,167	3,295	3,295
	323,138	317,114	303,666	297,950

21. Deferred Income - Group

	2026 £	2025 £
Balance as at 1 April 2025	113,241	184,376
Amount released to income earned from charitable activities	(113,241)	(184,376)
Amount deferred in year	137,289	113,241
Balance as at 31 March 2026	137,289	113,241

Deferred income is comprised of PEF funding received in advance, nursery fees received in advance and grant funding received in advance.

22. Creditors: amounts falling due after one year

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Loans	658,168	658,168	700,057	700,057
	658,168	658,168	700,057	700,057

	2026 £	2025 £
Due 1-2 years	45,229	41,890
Due 2 - 5 years	159,930	147,547
Due outwith 5 years	453,008	510,621
	658,168	700,057

SIS loan totalling £700,058 (2025: £738,736) is secured against the heritable property and a bond and floating charge over all of the company's assets.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

FARE SCOTLAND LTD

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2026

23. Analysis of charitable funds – Group

Analysis of Fund movements	2024 Balance b/fwd £	Income £	Expenditure £	Transfers £	2025 Funds c/fwd £
Unrestricted funds					
Tangible fixed assets	1,797,452	-	(150,528)	33,402	1,680,326
Stepford Centre	20,000	-	-	-	20,000
Total designated funds	1,817,452	-	(150,528)	33,402	1,700,326
General funds	22,913	1,976,991	(2,022,823)	(101,255)	(124,174)
Total unrestricted funds	1,840,365	1,976,991	(2,173,351)	(67,853)	1,576,152
Restricted funds					
Good Gifts	-	5,368	(5,391)	23	-
OFN – Our Future Now	-	288,527	(288,942)	415	-
Secondment Fees	-	4,687	(4,434)	(253)	-
Holiday programme	-	108,578	(108,052)	-	526
Active play	-	41,548	(48,318)	6,770	-
GCF	-	172,396	(228,086)	55,690	-
Hymans Robertson – Employability	-	25,000	(25,346)	346	-
Building Brighter Futures	-	60,000	(60,149)	149	-
Community Gardens	9,623	500	(7,887)	-	2,236
Streetwyze	1,903	20,000	(20,088)	(149)	1,666
Youth Action Fund	-	168,000	(147,258)	-	20,742
National Lottery Communities Fund	-	14,998	(19,699)	4,701	-
Virgin Money	1,379	6,448	(7,827)	-	-
Stepford Centre	719,920	-	(75,930)	-	643,990
Work aware	-	31,065	(31,226)	161	-
Glasgow Bursary	-	73,956	(73,956)	-	-
Construction Aware	-	9,600	(7,551)	-	2,049
Total restricted funds	732,825	1,030,671	(1,160,140)	67,853	671,209
TOTAL FUNDS	2,573,190	3,007,662	(3,333,491)	-	2,247,361

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

23. Analysis of charitable funds (Group) (continued)

Analysis of Fund movements	2025 Balance b/fwd £	Income £	Expenditure £	Transfers £	2026 Funds c/fwd £
Unrestricted funds					
Tangible fixed assets	1,680,326	-	(142,506)	7,549	1,545,369
Stepford Centre	20,000	-	-	-	20,000
Total designated funds	1,700,326	-	(142,506)	7,549	1,565,369
General funds	(124,174)	1,740,972	(1,691,812)	(14,974)	(89,988)
Total unrestricted funds	1,576,152	1,740,972	(1,834,318)	(7,425)	1,475,381
Restricted funds					
Good Gifts	-	4,954	(2,758)	-	2,196
OFN – Our Future Now	-	259,005	(259,697)	692	-
Holiday programme	526	84,161	(88,944)	4,257	-
Active play	-	10,760	(13,108)	2,348	-
GCF	-	172,396	(172,396)	-	-
Hymans Robertson – Employability	-	26,125	(26,111)	(14)	-
Building Brighter Futures	-	60,000	(60,011)	11	-
Community Gardens	2,236	2,750	(3,908)	126	1,204
Community Gardens	-	2,000	(972)	-	1,028
Streetwyze	1,666	-	(1,666)	-	-
Streetwyze – Rathbones	-	18,000	(10,400)	-	7,600
Youth Action Fund	20,742	169,741	(176,179)	-	14,304
National Lottery Communities Fund	-	4,999	(5,000)	1	-
Virgin Money	-	4,802	(4,801)	(1)	-
Stepford Centre	643,990	-	(77,220)	-	566,770
Work aware	-	7,585	(7,590)	5	-
Glasgow Bursary	-	58,535	(58,535)	-	-
Construction Aware	2,049	40,041	(41,851)	-	239
British Land	-	31,500	(31,500)	-	-
Rocco Foundation	-	61,500	(1,862)	-	59,638
GCVS – Glasgow Helps Fund	-	10,000	(390)	-	9,610
Attendance Programme	-	19,033	(18,634)	-	399
Make it Local Fund	-	3,500	(2,829)	-	671
GROW (Chamber of Commerce)	-	9,375	(9,375)	-	-
British Gas Trust	-	2,805	(2,530)	-	275
IS – Family Approach to Online Harm	-	8,167	-	-	8,167
Total restricted funds	671,209	1,071,734	(1,078,267)	7,425	672,101
TOTAL FUNDS	2,247,361	2,812,706	(2,912,585)	-	2,147,482

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

23. Analysis of charitable funds (continued)

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

The Trustees have created the following designated funds:

Tangible fixed assets – represented the net book value of the charity's tangible fixed assets.

Stepford Centre – represents funds set aside towards the Stepford Football Centre

b) Restricted funds comprise:

Good Gifts – This fund represents money received towards Christmas hampers for OAP's and gifts for children who would otherwise go without.

Holiday Programme (previously Holiday Hunger Programme) - Funding to be used for the operational costs of the Community Empowerment - Children's Holiday Food Programme

Secondment Fees - Funding for the staff costs of seconded member of the Wheatley Group

GCF - Glasgow Communities Fund - This fund aims to tackle poverty and inequality through building the skill, capacity and resilience of individuals and communities

Building Brighter Futures - Funding for programmes to support young people progress towards employment and programmes to tackle anti-social behaviour.

Hymans Robertson - Employability - The purpose of this fund is to support the delivery of FARE's Employability programmes for disadvantaed young people

Active Play - Funding for the staff and activities costs of the Active play programme

Community Gardens - Funding towards the continued development of the community gardens, to ensure that all the community (of all ages) can benefit from its use. This includes support of food growing opportunities.

Streetwyze - Support the delivery of Streetwyze Programme, working with secondary schools to tackle the issue of gang related violence.

Streetwyze – Rathbones Support the delivery of Streetwyze Programme, working with secondary schools to tackle the issue of gang related violence

Youth Action Fund - Funds to support disadvantaged young people by providing opportunities to gain the skills and confidence to succeed through education, training, and employment.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

23. Analysis of charitable funds (continued)

National Lottery Communities Fund - Funding to support families across Glasgow experiencing food and fuel insecurity.

Stepford Centre – funding towards the redevelopment of Stepford Football Centre

Virgin Money - Funds towards the delivery of the SCQF level qualification.

OFN – Our Future Now – Funds received for the FARE programme.

Construction Aware – Funding to deliver activity led programmes to young people who are disengaged or a risk of disengaging.

Work aware - Funding to deliver activity led programmes to young people who are disengaged or at risk of disengaging.

Glasgow Bursary - Funding to provide support to young people across Glasgow with a bursary, to help them move into or sustain a positive outcome.

British Land - FARE Skills and Community Hub - Increase employability, attainment, provide sector based training, access to community support to reduce poverty/ improve opportunities for the wider community

Rocco Foundation - Capital grant towards the refurbishment of Bannatyne House and grant for repairs to Community Garden

GCVS – Glasgow Helps Fund - Funding to provide small grants to support parents and caregivers facing in-work poverty with the practical costs that often threaten employment.

Attendance Programme - Support 3 schools in the local area to improve attendance

Make it Local Fund - Pilot - tailored community interventions to support the development and growth of prevention and early intervention resources within community-based organisations and local health and social care services. 'Make it Local' theme by addressing food insecurity, promoting inclusion, and reducing social isolation within our community.

GROW - Pilot - Support young people in gaining early insight and exposure to careers in various sectors, through employer-led site visits and firsthand experience

British Gas Trust - Participation in the BGET Outreach Programme by delivering a coordinated six-week programme of energy and money advice events.

IS – Family Approach to Online Harm - Funds to consolidate and extend current family-focused digital inclusion and online safety support through a coordinated 12-month programme.

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

23. Analysis of charitable funds (continued)

Transfers – The above noted transfers are in relation to overspend on restricted funds.

24. Net assets over funds – Group

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2026 £
Fixed assets	25,516	626,408	1,545,368	2,197,292
Debtors	221,581	-	-	221,581
Cash at bank and in hand	(137,599)	827,513	20,001	709,915
Creditors falling due within one year	(199,486)	(123,652)	-	(323,138)
Creditors falling due after one year	-	(658,168)	-	658,168
	(89,988)	672,101	1,565,369	2,147,482

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2025 £
Fixed assets	25,515	643,990	1,680,326	2,349,831
Debtors	213,588	-	-	213,588
Cash at bank and in hand	(153,367)	821,032	20,000	687,665
Creditors falling due within one year	(209,910)	(93,756)	-	(303,666)
Creditors falling due after one year	-	(700,057)	-	(700,057)
	(124,174)	671,209	1,700,326	2,247,361

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

25. Reconciliation of net expenditure to net cash flow from operating activities

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Net (expenditure)/income for the year per the statement of financial activities	(99,879)	(96,175)	(325,829)	(303,280)
Adjustments for:				
Depreciation charges	219,726	217,372	226,459	224,106
Interest paid	57,710	57,710	60,675	60,675
Interest Received	(5,089)	(5,089)	(2,800)	-
Loss on disposal of fixed assets	5,870	5,870	4,600	6,100
(Increase)/Decrease in debtors	(7,993)	(7,733)	62,266	66,969
Increase/(Decrease) in creditors	16,261	15,953	(74,472)	(73,453)
Net cash provided by/(used in) operating activities	186,606	187,908	(49,101)	(18,883)

26. Analysis of cash and cash equivalents

	Group 2026 £	Charity 2026 £	Group 2025 £	Charity 2025 £
Cash at bank and in hand	709,915	708,612	687,665	685,060
Total cash and cash equivalents	709,915	708,612	687,665	685,060

27. Operating lease commitments

At the year-end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

	2026 £	2025 £
Under 1 year	13,318	8,563
Between 2 and 5 years	19,119	9,042
After 5 years	17,949	14,640
	50,386	32,246

Docusign Envelope ID: 4458C7BA-6730-80FB-8130-266748F689CF

28. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors 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 if the revision affects both current and future periods.

Critical judgements

The following judgements have had the most significant effect on amounts recognised in the financial statements.

Impairment of fixed assets

Determining whether assets held by the charity require to be impaired. The requirement for the impairment of assets is based on the knowledge of senior management.

Key sources of estimation uncertainty

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Depreciation of fixed assets

Fixed assets are depreciated over the useful life of the assets. The useful life of the fixed assets are based on the knowledge of senior management, with reference to the assets expected life cycle.

Bad debt provision

Trade debtors are reviewed by appropriate experienced senior management on a case by case basis with the balance outstanding and the ageing of the debtor taken into consideration.

Allocation of expenditure between activities

Support costs are allocated between charitable activities and governance based on the time spend by senior management on undertaking the charity activities.

29. Funds held as custodian

During the year the charity received £2,167 on behalf of a 3rd party in order for schools to buy equipment as they were unable to purchase directly. The balance payable at 31 March 2026 was £2,167 (2025: £3,295).