

Company registration number: SC491013

Charity registration number: 43943

Dundee Social Enterprise Network

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2026

Walker Dunnett & Co
29 Commercial Street
Dundee
DD1 3DG

Dundee Social Enterprise Network

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6 to 7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Financial Statements	10 to 16

Dundee Social Enterprise Network
Reference and Administrative Details

Trustees

Mr Derek Marshall

Ms Alison Zerouk

Mr Fergus Storrier

Charity Registration Number

43943

Company Registration Number

SC491013

The charity is incorporated in Scotland.

Registered Office

C/O Factory Skatepark
15 Balunie Drive
DD4 8PS

Independent Examiner

Walker Dunnett & Co
29 Commercial Street
Dundee
DD1 3DG

Dundee Social Enterprise Network

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Objects and aims

The objective of the charity is the advancement of community development, promotion of the voluntary sector and the effectiveness/efficiency of charities, and advance education. It provides opportunities for social enterprises to better manage and grow their businesses through exchange of information and facilitating joint trading.

DSEN is a partner in Dundee's Third Sector Interface (TSI) alongside Dundee Volunteer and Voluntary Action. The TSI supports and is a source of advice for the third sector across the city.

Achievements and performance

During the year 2025/2026, DSEN (Dundee Social Enterprise Network) continued to strengthen and support the local social enterprise sector through advocacy, networking, organisational support and member engagement.

Member Support and Development

Throughout the year, DSEN received an average of three to four support requests per week from new and emerging social enterprises seeking guidance, development support and networking opportunities. The organisation remained committed to supporting both aspiring and established social enterprises through its two-tier membership structure.

Membership continued to grow during the year, increasing by 12%, demonstrating the ongoing demand for dedicated social enterprise support across Dundee and the surrounding area.

Training, Events and Networking

DSEN remained active in delivering member learning opportunities, networking sessions and information events throughout the year. The organisation also attended a range of external events to promote the value and impact of social enterprise locally and nationally.

Training and support activity focused on helping organisations improve sustainability, governance, funding awareness and organisational development.

Dundee Social Enterprise Network

Trustees' Report

Communications and Outreach

Monthly newsletters continued to be distributed to members and stakeholders, with subscriber numbers increasing to 127 during the year. Communications remained an important tool for sharing funding opportunities, sector developments, events and member achievements.

DSEN's social media engagement also continued to grow, helping to raise awareness of the organisation's activities and the wider impact of the social enterprise sector.

DSEN Awards 2025

The DSEN Awards continued to be a major highlight of the year. The event celebrated six award winners and achieved the highest voting engagement to date. Due to significant demand, attendance was capped at 200 guests.

The event provided an important opportunity to celebrate the achievements of local social enterprises, encourage networking and raise the profile of the sector across Dundee. Feedback from attendees and participants was extremely positive, and plans are in place to deliver the awards again in the forthcoming year.

Advocacy and Sector Representation

Advocacy work remained a significant priority throughout the year. DSEN continued to share relevant funding opportunities with members while actively representing the interests of social enterprises at both local and national levels.

During the year, significant changes were announced regarding Dundee's Third Sector Interface arrangements. Dundee Volunteer and Voluntary Action confirmed that it would operate the TSI independently going forward, resulting in DSEN's core funding allocation of approximately £39,000 per annum ending in March 2026.

The trustees believe this presents significant challenges for both DSEN and the wider social enterprise sector in Dundee. In response, the organisation has actively engaged with Scottish Government ministers, local councillors, senior council officers and national partners, including Social Enterprise Scotland, to advocate for continued support and recognition for social enterprise networks.

The trustees note that these challenges reflect wider national concerns regarding the future sustainability and recognition of local social enterprise networks across Scotland.

Dundee Social Enterprise Network

Trustees' Report

DSEN's future focus

Looking ahead, DSEN remains committed to supporting members in achieving sustainability, resilience and long-term growth.

A key priority for the forthcoming year will be securing alternative funding streams to ensure continuity of services following the loss of TSI funding. The organisation has begun applying to local trusts and grant funders that have previously supported its work and may require to utilise part of its unrestricted reserves to maintain operations during this transition period.

DSEN will continue to:

- Deliver member support, networking and training opportunities;
- Advocate for the social enterprise sector locally and nationally;
- Develop partnerships with local and national stakeholders;
- Deliver the annual DSEN Awards event;
- Increase member engagement and communications activity; and
- Support aspiring social enterprises and encourage young people to engage with social entrepreneurship.

Financial review

Policy on reserves

The Charity has no official reserves policy but aims to hold a minimum of 6 months expenditure in unrestricted reserves at any time.

Trustees and officers

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

Trustees:

Mr Derek Marshall

Mr Roy O'Kane (resigned 16 April 2025)

Ms Alison Zerouk

Mr Fergus Storrier

Dundee Social Enterprise Network

Trustees' Report

Structure, governance and management

The Charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association.

The minimum number of Trustees who must sit on the board is three, with a maximum of seven. The appointment, resignation and re-election of the directors is considered at each AGM.

Key management personnel

The board of Trustees are considered to be the key management personnel of the Charity, some of whom direct and control day-to-day operations. All Trustees give their time freely and no Trustee received remuneration or expenses during the year, as disclosed within the notes to these financial statements. Directors are required to disclose all relevant interests and in accordance with the Charity's policy, must withdraw from any decisions where a conflict of interest may arise.

Induction and training of trustees

Prospective Trustees must have an awareness of Trustee responsibilities, the governing documents, administrative procedures, and the history and philosophical approach of the Charity prior to being offered an invitation to join the board. New Trustees receive copies of the previous year's financial statements, board minutes and a copy of the OSCR leaflet 'Guidance for Charity Trustees - acting with care and diligence'. If appropriate, training is offered to current Trustees as and when required.

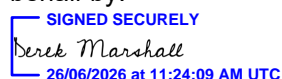
Risk management

The directors assess the major risks to which the Charity is exposed on an ongoing basis, and in particular those related to the operations and finances of the Charity. The principle risks faced by the Charity include loss of income, loss of funding and removal of charitable status. To mitigate these risks, systems are in place to ensure that the financial records are accurate, up to date and suitable for reporting to funders and to the board of directors.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the trustees of the charity on 26 June 2026 and signed on its behalf by:

 SIGNED SECURELY
Derek Marshall
26/06/2026 at 11:24:09 AM UTC

.....
Mr Derek Marshall
Trustee

Dundee Social Enterprise Network

Independent Examiner's Report to the trustees of Dundee Social Enterprise Network ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seek explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations were not kept; or
2. the accounts do not accord with those records and comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the requirements to prepare accounts do not comply with Regulation 8 of the 2006 Accounts Regulations; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Dundee Social Enterprise Network

Independent Examiner's Report to the trustees of Dundee Social Enterprise Network ('the Company')

SIGNED SECURELY
Danie van Niekerk
26/06/2026 at 11:22:51 AM UTC

.....
Danie van Niekerk

Walker Dunnett & Co.
29 Commercial Street
Dundee
DD1 3DG

Date: 26 June 2026

Dundee Social Enterprise Network

Statement of Financial Activities for the Year Ended 31 March 2026 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2026 £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	54,936	54,936	49,436
Other trading activities	4	4,025	4,025	1,930
Investment income	5	1,061	1,061	1,426
Total income		60,022	60,022	52,792
Expenditure on:				
Charitable activities	6	(57,652)	(57,652)	(51,258)
Total expenditure		(57,652)	(57,652)	(51,258)
Net income		2,370	2,370	1,534
Net movement in funds		2,370	2,370	1,534
Reconciliation of funds				
Total funds brought forward		70,462	70,462	68,927
Total funds carried forward		72,832	72,832	70,461

No need for a funds breakdown note as all funds are unrestricted..

Dundee Social Enterprise Network

(Registration number: SC491013)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Current assets			
Cash at bank and in hand		73,732	71,361
Creditors: Amounts falling due within one year	10	<u>(900)</u>	<u>(900)</u>
Net assets		<u>72,832</u>	<u>70,461</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>72,832</u>	<u>70,461</u>
Total funds		<u>72,832</u>	<u>70,461</u>

For the financial year ending 31 March 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 9 to 17 were approved by the trustees, and authorised for issue on 26 June 2026 and signed on their behalf by:

SIGNED SECURELY
Derek Marshall
26/06/2026 at 11:24:09 AM UTC

.....
Mr Derek Marshall
Trustee

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

C/O Factory Skatepark

15 Balunie Drive

DD4 8PS

26 June 2026

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Dundee Social Enterprise Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Income and endowments

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

Donations and legacies

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 by the charity 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 these conditions will be fulfilled in the reporting period.

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

3 Income from donations and legacies

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Donations and legacies;			
Donations from individuals	15,000	15,000	10,000
Grants, including capital grants;			
Grants from other charities	39,936	39,936	39,436
	54,936	54,936	49,436

Donations and gifts

2026 - Northwood Trust £15,000

2025 - Northwood Trust £10,000

Grants received for core activities

2026 - TSI Core funding £39,936

2025 - TSI Core funding £39,436

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Events income;		
Other events income	4,025	4,025
Total for 2026	4,025	4,025
Total for 2025	1,930	1,930

5 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	1,061	1,061
Total for 2026	1,061	1,061
Total for 2025	1,426	1,426

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Staff training	300	300	-
Rent	2,400	2,400	2,400
Water rates	61	61	60
Insurance	537	537	536
Computer software and maintenance costs	1,411	1,411	914
Charitable donations	-	-	400
Sundry expenses	42	42	99
Awards and events	13,310	13,310	7,655
External Examination	900	900	900
Consultancy fees	27,000	27,000	27,000
Professional fees	11,480	11,480	11,283
Bank charges	211	211	11
	57,652	57,652	51,258

**Total
expenditure
£**

7 Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year were:

Other staff costs	300
-------------------	-----

No employee received emoluments of more than £60,000 during the year.

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2025	502	502
At 31 March 2026	502	502
Depreciation		
At 1 April 2025	502	502
At 31 March 2026	502	502
Net book value		
At 31 March 2026	-	-
At 31 March 2025	-	-

10 Creditors: amounts falling due within one year

	2026 £	2025 £
Accruals	900	900

Dundee Social Enterprise Network

Notes to the Financial Statements for the Year Ended 31 March 2026

11 Related party transactions

During the year the charity made the following related party transactions:

During the year, The Factory Skatepark, a company in which Derek Marshall is a director, charged Dundee Social Enterprise Network rent of £2,400 (2025 £2,400).

During the year, Community Warehouse Ltd, a company in which Fergus Storrier is a director, charged Dundee Social Enterprise Network for membership support, fundraising and representation of the network of £27,000 (2025 - £27,000).

At the balance sheet date the amount due to/from all related parties was £Nil (2025 - £Nil).