Registered number: SC412597
Charity number: SC050602

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

(A Company Limited by Guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

ArmstrongWatson®

Accountants, Business & Financial Advisers

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

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INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 MARCH 2026

Trustees	A Banwell M Irving (resigned 3 April 2025) M Johnstone T Maki (resigned 31 December 2025) C McClymont (resigned 3 April 2025) K Priestley S Thompson (resigned 21 May 2026) A Wright, Co-chair M Shepley (resigned 1 May 2025) C Y Alexander (appointed 15 January 2026) I Donaldson (appointed 15 January 2026) E Gow (appointed 15 January 2026) R Cowper (appointed 15 January 2026) E P Crichton, Co-chair (appointed 3 August 2026)
Company registered number	SC412597
Charity registered number	SC050602
Registered office	Academy Street Dumfries Dumfries and Galloway DG1 1BZ
Company secretary	K Priestley
Chief executive officer	C McEwen
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants and Statutory Auditors 51 Rae Street Dumfries Dumfries and Galloway DG1 1JD
Bankers	Santander 136 High Street Dumfries Dumfries and Galloway DG1 2BG

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2025 to 31 March 2026. The Annual Report serves the purposes of both a Trustees' report and a Directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The Charity also trades under the name The Usual Place.

Objectives and activities

a. Policies and objectives

OUR VISION – A Scotland where all young people with Additional Support Needs can live, learn and work how and where they choose.

OUR MISSION
- to provide life changing opportunities for young people with additional support needs through training and supporting them in real life commercial spaces.
- To work with a range of partners to remove the barriers that young people face in achieving their future ambitions and goals.
- To share our learning with others

Our values underpin everything we do:
- Everyone is of equal worth
- Everyone can contribute to the community
- Everyone should be treated with dignity and respect.

OUR LENS
We will achieve our vision by working:
- With young people from 16-25
- Throughout the South of Scotland
- Consulting with partners across the whole of Scotland

We will work with partners who share:
- Similar values
- Similar vision
- Partnership approach
- Co-produced with young people
- Real life workplace

b. Activities undertaken to achieve objectives

The core activity of Inspired Community Enterprise Trust (ICET) is running The Usual Place 65-seater café, meeting and events space in central Dumfries. We run The Usual Place to provide a range of Work Experience Placements, Traineeships and Volunteering opportunities for young people with Additional Support Needs (ASN). We work in close partnership with Dumfries & Galloway Council, Dumfries and Galloway College, all secondary schools and Third Sector organisations to provide a seamless transition service for young people.

Our rights-based approach flows from No One Left Behind and a Fairer Scotland for Disabled People plans. Our work is grounded in these covenants, particularly "the rights of disabled people to enjoy full participation with adequate income to participate in learning, education, voluntary working or paid employment".

Objectives and activities (continued)

ICET has been in operation for 11 years. In that time, 2,250 young people have participated in our programmes which improves their confidence, self-esteem and relationships. This has improved mental health wellbeing, expectation of success and vocational ambition.

Public Health Scotland's priority is to have a Scotland where we have a sustainable, inclusive economy with equality of outcomes. However, for all disabled people, 16–24-year-olds have the second lowest employment rate of any group. This group experiences the highest unemployment rate and are more than twice as likely to be unemployed than young people without additional support needs.

Scottish Disability Employment Gap evidence's that Dumfries & Galloway has one of the highest gaps in Scotland. Improving labour market outcomes for disabled young people could have a significant impact on reducing the Disability Employment Gap. This will also have a knock-on effect of reducing the reliance of young people with ASN on the benefit system enabling them to become economically active citizens and not passive recipients of care.

Our strategy is, and always has been, driven by the young people with ASN who work with our organisation. There are regular opportunities for feedback both formally and informally:

- Young people are equal participants in our stakeholder events and our strategic planning events which determine future priorities and direction for the organisation.
- Young people are involved in programme development and in developing and testing easy read documentation.

People with learning disabilities face significant health inequalities, they have a high prevalence of health problems and shorter life expectancy than the general population. Their health needs, including mental health needs, are often unmet. Education, employment and meaningful occupation, which The Usual Place provides, contributes to achieving good health and meeting the vision of the Scottish Government that all citizens of Scotland who have learning disabilities live longer, have healthier lives; and are supported to participate fully in all aspects of society; prosper as individuals and are valued contributors to a fair and equal Scotland.

c. Volunteers

All our young people come to The Usual Place as volunteers and want to be part of our team. The staff team is supplemented by another set of volunteers who want to bring the best out in our young people helping them to achieve their goals and ambitions. These adult volunteers work directly with the young people to provide mentorship as they progress through their personalised programmes and are invaluable to the work of ICET. Volunteers are recruited from all walks of life and join us after completing our vetting process and undertaking an in-depth, inclusive induction programme. Currently we have sixteen active volunteers.

Achievements and performance

a. Review of activities

Summary of current operations at The Usual Place Cafe

- ICET is a company limited by guarantee SC412597 and a registered charity numbered SC050602
- We have a permanent café, meeting and event premises at The Usual Place, Academy Street, Dumfries. DG1 1BZ
- We are a Disability Confident Leader
- We are a Registered Food Business with D&G Council Environmental Health Service
- We implement Hazard Analysis Critical Control Points (HACCP) an internationally recognised method of identifying and managing food safety related risk.
- We have a comprehensive public and employers liability insurance up to £10,000,000

Achievements and performance (continued)

Services

For young people with additional support needs we provide:

- Support for people stage 1-5 on the Employability Pipeline in a fully accessible social business/ enterprise premises.
- Work placement opportunities including skills development in confidence, communication, problem solving, teamwork, self-worth and CV development
- School work experience opportunities for young people in S3-S6
- We offer externally accredited and accessible qualifications:
  SVQs in Hospitality Services, Professional Cookery, Facilities Services and Retail Services.
- Support to enable businesses to provide work experience and employ young people with additional support needs.

Currently, all our qualifications and operations are externally assessed. This independent perspective has been key to the qualifications we offer, providing assurance that the standards we set for our young people are robust and recognised externally. It has also enabled our young people to demonstrate that they can achieve the level required for their SVQs, providing meaningful recognition of their skills, commitment and progress.

External assessment also helps us to maintain high standards across our operations and ensures that our young people and staff continue to meet current Health & Safety and Safeguarding requirements.

Products

The cafe provides sit down snacks and light meals, takeaway options and caters for a range of special dietary needs e.g. gluten free, diabetic, vegetarian, vegan and low fat healthy options.

Core Cafe hours of opening are Monday to Friday 9.30am - 4.00pm. The Cafe is open to individuals, groups and organisational trips. We also provide external catering and out-of-hours Cafe services for activities and events on request.

The transferability and scalability of our successful strengths-based model enables young people with ASN to fulfil their vocational and civic ambitions, as was demonstrated via independent, peer-reviewed published research co-produced and conducted by young people with ASN and Glasgow University in 2019.

The Usual Place is now established as an important pillar of local social entrepreneurship and as an incubator of further enablement in the community. We are a leader for rights-based, inclusive strategies which recognise and value the innate worth and potential of each individual.

We are working with a variety of local businesses to enable employer-ability promoting the confidence and capacity of employers to recruit and retain disabled young people.

All of these ventures collectively help imagineering and improving public perceptions of enablement. This is so important for ASN young people to find opportunities to reach their potential.

The disability charity Scope, references how the general public being in shared spaces with disabled people is transformative to attitudes, as it facilitates a reduction in civic distance. We have found this through The Usual Place and will continue to provide this wider benefit.

Impact and benefits

The Usual Place demonstrates a good fit with The Scottish Government's national priorities, in particular its Human Rights based approach to creating A Fairer Scotland, improving educational attainment, providing business-based work experience and reducing the Disability Employment Gap for young people with additional support needs.

Achievements and performance (continued)

Our network of partners understands and facilitates support for our vision of human rights as a practical application of shared values and equality of opportunity.

Education

The Usual Place will most specifically contribute to The Scottish Government achieving improved educational attainment through delivery of 4 externally assessed SVQs. These are developed in a unique collaborative approach with Dumfries & Galloway College permitting maximum opportunities to gain success in qualifications for young people with additional support needs. These are delivered through a personal pathway tailored to the needs of each young person.

Social savings and impact

The Usual Place offers short-term and long-term opportunity for people to move off benefits, through increased employability and job security. Through our work, we have added £9.8M to the local economy since we started trading in 2015. Carried out by 4 Consulting Accountants in June 2025.

Measuring impact

We measure the educational and employability impact via annual reporting of:

- Number of young people graduated with an SVQ
- Number of young people currently in progress with an SVQ
- Number of young people in progress of developing other skills
- Number of young people going into paid work
- Number of young people going into further vocational college courses
- Number of young people establishing own business
- Number of young people going in to volunteering roles

When young people leave The Usual Place, we track their progress with permission. Our new CRM, Beacon will enable us to improve on this tracking and provide more detailed information to enable accurate impact reporting.

We undertake continuous improvement through reviewing key learnings from each year of operating and running annual stakeholder events to solicit feedback.

Sustainability

We evidence local sustainability by carefully recycling the materials we use and restricting food miles throughout the procurement process.

The vast majority of our volunteers arrive at work on public transport or by foot.

Health

People with learning disabilities face significant health inequalities. They have a high prevalence of health problems and a shorter life expectancy than the general population. Their health needs, including mental health needs are often unmet. Education, employment and meaningful occupation which The Usual Place provides, contributes to achieving good health and meeting the vision of the Scottish Government that all citizens of Scotland who have learning disabilities live longer, healthier lives, are supported to participate fully in all aspects of society, prosper as individuals and are valued contributors to a fair and equal Scotland.

We measure wellbeing outcomes through Outcome Star and social accounting.

Achievements and performance (continued)

Stakeholders

Our key partners and stakeholders are:

- Dumfries and Galloway Council – Contributing to improving transitions for young people with additional support needs to deliver employability services at stages 1-5 on the employability pipeline.
- Delivering Dynamic Youth Qualifications
- Dumfries and Galloway College – Working in partnership to develop and deliver accessible accredited SVQs
- Educational Department and Developing the Young Workforce – Developing and delivering an Early Intervention Transition programme for School pupils S3 – S6
- Third Sector Dumfries and Galloway – Delivering seamless access to meaningful citizenship opportunities
- SCVO – Membership leading to collaborative approaches across Scotland and mutual learning and organisational growth
- Scottish Government – Delivering on key policy objectives
- South of Scotland Enterprise – We have received support through their expert help, advice and continued business support throughout the year.
- Local Suppliers – Enabling a circular economy supporting local businesses
- Carers – Enabling and promoting the potential of young people

Early Enablement

Inspired Community Enterprise Trust's Early Enablement initiative delivers work experience programmes for 12 – 26-year-olds in The Usual Place Cafe (TUP). As well as gaining work experience, Trainees can progress to an SVQ, lead on to a range of projects and consultations, and contribute to their local community.

The initiative also enables University and College students to undertake work placements, enabling them to experience an inclusive and co-productive way of working with young people with ASN.

Placements

Pupils from Dumfries's four secondary schools, and schools from the wider region have undertaken work placements at TUP. Links with Secondary Schools out with Dumfries have increased as educational establishments, parents and carers have become increasingly aware of the benefits a work experience placement has for young people with and without additional support needs. The Outcome Star monitoring tool has indicated that pupils experience the same benefits as those with ASNs, increasing individual's confidence, becoming increasingly independent, developing skills for work and life, and becoming active citizens within their community. A placement with the organisation has also enabled school refusers to reengage with education in a non-traditional setting, prior to progressing back into the traditional classroom setting.

The Early Enablement Officer (EEO) has continued to develop opportunities for placements via alternative pathways. Young people with an ASN are continuing to access a work experience placement through independent self-referrals, hearing about it through word of mouth or from partnership organisations such as the DWP, Skills Development Scotland and Third Sector organisations. All experience a flexible 12-week bespoke placement before considering progression onto one of TUP's Core SVQ programmes or an external pathway.

The Summer Enablement Programme

In partnership with the local NHS Occupational Health Therapy Children and Young People Department, this programme continues to enable disabled 12–16 -year-olds to experience and achieve independence, promote confidence and self-belief. Parental awareness has increased in alternative transition route options for their young person leaving school, promoting citizenship opportunities and a shift away from viewing their young person through the medical model of disability. Successful placements have led to parents requesting additional term time placements via their schools.

Achievements and performance (continued)

Professional Skills Programme

Community based placements involve shadowing young people with an ASN within The Usual Place Cafe and can also incorporate creating a project as part of their course. Placement duration is unique to each student and has ranged from 2 days to 7 weeks. Students included:

Two Occupational Therapy students from Glasgow Caledonian University. Students gained knowledge and developed skills in their chosen profession, learning about an inclusive model of working ASN young people using a non-institutional approach to their work. Occupational Therapy students worked collaboratively with ASN young people and the EEO to develop meaningful and practical interventions.

Civic Inclusion

The EEO has enabled young people to lead and participate in a variety of projects and give presentations to outside agencies.

Through the Monthly Forum young people/volunteers have had the opportunity to participate and have their voices heard about a range of issues, including the impact of Climate Anxiety on them.

Volunteers

People continue to come to The Usual Place as 'Mainstream Volunteers' who enable young people to learn Cafe and kitchen tasks and rules. They enable young people to develop skill, confidence and resilience required for the working world and support them when struggling with anxieties. Volunteers also support the organisation by attending events external to the functioning of the Café. Events have included Career Fairs and evening events at TUP. This also, along with the Cafe customers enables inter-generational working and partnerships to take place.

Playing an Active Role in the Community

The Young Persons' Forum is enabling Young People to co-produce this and other Projects and access/influence local and national communities. This has promoted increased visibility for some of Scotland's least visible people and enabled Young People to develop confidence and skills in sharing their lived experience to improve services designed for Young People with an Additional Support Need.

Financial Pressure and Restructure

As with many other organisations, the increase in Employer National Insurance Contribution and the rise in the Real Living Wage led to unsustainable financial pressure. In December 2024 the Board of Trustees made the very difficult decision to take ICET back to its core work of employability experience within The Usual Place café. This cumulated in a restructuring of the organisation and 12 staff members were made redundant.

The sole focus for the restructure was to make the future of ICET more sustainable and to ensure we are able to continue to help make life changing opportunities for young people with ASN.

This restructure, which took effect from the beginning of this financial year, has enabled TUP to make operational changes: we have introduced electronic food ordering .ia table service, something seen increasingly in cafes and restaurants, and enabled online table bookings. Both developments will further equip young people with the skills necessary in todays' hospitality business.

Funding from the Scottish Government has been vital in enabling TUP to continue to operate after our restructure.

Achievements and performance (continued)

Ensuring our short- and long-term aims are reached:

To ensure our short and long terms aims are reached, ICET organised a Strategy Day for the trustees, to provide an overview of our aims and objectives. From the day's discussion, we prepared a concise spreadsheet, looking at objectives for Now, Next and Later. The Board assigned ownership of these objectives, and we now regularly review progress against the Now, Next and Later document at each Board meeting. These aims and objectives are a focus for the entire staff team.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

The Trustees have considered how ongoing projects fall into their strategic plans and are confident through funding agreements currently in place that these will be fulfilled to timetable and in line with funders' requirements. The support received from our funders continues to grow through our strong working partnerships and the Trustees are confident that the charity is well placed to accept and progress any opportunities to develop and enhance the skills of our young people.

b. Reserves policy

In the Trustees' view, the reserves should provide the charity with adequate financial stability and the means for it to meet its charitable objectives for the foreseeable future.

The Trustees propose to maintain the charity's reserves at a level which is equivalent to at least three- months operational expenditure. This is due to the unique nature of ICET's work and the fact that any closure must include the provision to enable any young person on either our Early Enablement Programme or on our SVQ learning Programme to complete their training.

Unrestricted reserves not tied up with fixed assets or designated funds at 31 March 2026 were £315,005. Total unrestricted expenditure on charitable activities for 9 months were £555,118 therefore the reserves are at an appropriate level in line with the charity's reserves policy and we have the required funds to allow the transition to closure should this be required.

c. Results for the year

During the year total incoming resources were £916,119 (2025 - £969,478) and total resources expended were £740,158 (2025 - £1,048,161) resulting in a surplus of £175,961 (2025 - deficit £78,683).

Total funds held at the balance sheet date were £976,313 (2025 - £800,352) of which £156,989 (2025 - £52,196) were restricted.

d. Material investments policy

The Charity does not hold investments other than its cash reserves which are held with Santander.

e. Principal risks and uncertainties

The Inspired Community Enterprise Trust Board maintains a risk register. The main risks identified are:

- Loss of key staff members or Board members
- Loss of public confidence or reputation
- Loss or significant reduction to funding

Any actions that can mitigate these risks are implemented with the risks and actions taken being reviewed periodically to ensure they remain effective and any further risks are identified and mitigated in a timely manner.

We are Cyber Essentials accredited. This ensures our IT systems are as secure as possible and are GDPR complaint. This accreditation is outsourced to our IT support supplier.

A business continuity plan is also under review to ensure we can deliver for our young people under almost every eventuality.

We regularly undertake an audit of our Board members' skills in order to ensure we have the necessary skill set to enable the organisation to maintain strong leadership in all our operating areas.

Structure, governance and management

a. Constitution

Inspired Community Enterprise Trust Limited is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

c. Organisational structure and decision-making policies

The charity employs a Chief Executive Officer who oversees the day to day running of the activities undertaken by the charity and reports to the Board of Trustees.

d. Policies adopted for the induction and training of Trustees

Inspired Community Enterprise Trust has a formal induction process for potential directors which includes all the process and policies for the company. It includes all current and potential developments for the organisation and all current and future funding potentials.

e. Pay policy for key management personnel

Inspired Community Enterprise Trust Ltd reviews all staff salaries on an annual basis. We are an accredited Living Wage Employer. The Living Wage Foundation announces its new Living Wage rate of pay in October each year. The staff at ICET are all paid the Real Living Wage and all staff already over that threshold have their salaries adjusted accordingly in line with the percentage increase. This is presented to the Board at their meeting in January each year and takes effect from 1st April each year.

f. Related party relationships

There are no related party relationships on the Board at present but the Board of Trustees have agreed that if this were to become the case, any transaction of £1,000 would be send out for tender.

Structure, governance and management (continued)

Members' liability

The Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
A Banwell
Trustee
Date: 21/10/2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

Opinion

We have audited the financial statements of Inspired Community Enterprise Trust Limited (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, 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 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 Charities and Trustee Investment (Scotland) Act 2005 and regulation 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 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.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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.

In preparing the financial statements, the Trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED (CONTINUED)

Auditors' 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 report in accordance with the Act 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 Auditors' 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:
Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the not for profit sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED (CONTINUED)

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

Use of our report

This report is made solely 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 trustees those matters we are required to state to them in an Auditors' 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, its members, as a body, and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Armstrong Watson Audit Limited
Armstrong Watson Audit Limited (Oct 29, 2026 17:52:28 GMT)

Armstrong Watson Audit Limited
Chartered Accountants and Statutory Auditors
Dumfries

Date: 29/10/2026

Armstrong Watson Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2026

	Note	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Income from:					
Donations and legacies	3	**257,899**	**450,378**	**708,277**	*694,830*
Charitable activities	4	**184,022**	**-**	**184,022**	*206,276*
Other trading activities	5	**10,908**	**-**	**10,908**	*39,184*
Investments	6	**7,667**	**-**	**7,667**	*8,676*
Other income	7	**5,245**	**-**	**5,245**	*20,512*
Total income		**465,741**	**450,378**	**916,119**	*969,478*
Expenditure on:					
Raising funds	8	**15,300**	**-**	**15,300**	*98,468*
Charitable activities	9	**476,772**	**248,086**	**724,858**	*949,693*
Total expenditure		**492,072**	**248,086**	**740,158**	*1,048,161*
Net movement in funds		**(26,331)**	**202,292**	**175,961**	*(78,683)*
Reconciliation of funds:					
Total funds brought forward		**748,156**	**52,196**	**800,352**	*879,035*
Net movement in funds		**(26,331)**	**202,292**	**175,961**	*(78,683)*
Total funds carried forward		**721,825**	**254,488**	**976,313**	*800,352*

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

The notes on pages 19 to 39 form part of these financial statements.

INSPIRED COMMUNITY ENTERPRISE TRUST LIMITED

(A Company Limited by Guarantee)
REGISTERED NUMBER: SC412597

BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026 £		*2025 £*
Fixed assets					
Tangible assets	14		**455,477**		*495,974*
			455,477		*495,974*
Current assets					
Stocks	15	**5,742**		*5,079*	
Debtors	16	**33,266**		*190,603*	
Investments	17	**200,000**		-	
Cash at bank and in hand		**330,888**		*161,097*	
		569,896		*356,779*	
Current liabilities					
Creditors: amounts falling due within one year	18	**(49,060)**		*(52,401)*	
Net current assets			**520,836**		*304,378*
Total assets less current liabilities			**976,313**		*800,352*
Total net assets			**976,313**		*800,352*

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2026

	Note	2026 £	2025 £
Charity funds			
Restricted funds	19	**156,989**	*52,196*
Unrestricted funds	19	**819,324**	*748,156*
Total funds		**976,313**	*800,352*

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....

A Banwell
Trustee
Date: 21/10/2026

The notes on pages 19 to 39 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

1. General information

The entity is a charitable company limited by guarantee with no share capital and is incorporated in Scotland. It is also a registered charity with the Office of the Scottish Charity Regulator.

The registered office and principal place of business is The Usual Place, Academy Street, Dumfries, DG1 1BZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Inspired Community Enterprise Trust Limited 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.

2.2 Going concern

The Charity has reviewed its cashflow forecasts and budgets and there is a reasonable expectation that it has adequate resources to continue in operational existence for at least the next twelve months and on this basis the Charity is considered by the Trustees to be a going concern.

2.3 Income

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 income receivable can be measured reliably.

Grants of a revenue nature are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet.

Grants received for capital purposes are included in the Statement of Financial Activities and are carried forward as either unrestricted funds or restricted funds depending on their nature until spent. Once any restriction is fulfilled any restricted fund balance is transferred to unrestricted funds. Depreciation on the capital items purchased are offset against the fund so as to reduce its value in line with the value of the asset purchased over its estimated useful life.

For both revenue and capital grants, where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2. Accounting policies (continued)

2.4 Expenditure

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

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 Interest receivable

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 institution with whom the funds are deposited.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Long-term leasehold property improvements	- over the term of the lease
Plant and machinery	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

2.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Accounting policies (continued)

2.8 Debtors

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

2.9 Cash at bank and in hand

Cash at bank and 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.

2.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

3. Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Donations	62,531	-	**62,531**
Grants	195,368	450,378	**645,746**
	257,899	450,378	**708,277**

	Unrestricted funds 2025 £	*Restricted funds 2025* £	*Total funds 2025* £
Donations	*41,708*	-	*41,708*
Grants	*245,749*	*407,373*	*653,122*
	287,457	*407,373*	*694,830*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

4. Income from charitable activities

	Unrestricted funds 2026 £	Total funds 2026 £
Cafe and shop income	171,730	**171,730**
Meeting room income	10,005	**10,005**
Event income	2,287	**2,287**
	184,022	**184,022**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Cafe and shop income	*180,549*	*180,549*
Meeting room income	*8,626*	*8,626*
Event income	*17,101*	*17,101*
	206,276	*206,276*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2026 £	Total funds 2026 £	*Total funds 2025 £*
Fundraising income	9,694	**9,694**	-

Income from non charitable trading activities

	Unrestricted funds 2026 £	Total funds 2026 £
Exhibition space hire income	204	**204**
Sale of exhibitions items	790	**790**
Consultancy fees	220	**220**
	1,214	**1,214**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Exhibition space hire income	*131*	*131*
Gracefield income	*39,053*	*39,053*
	39,184	*39,184*

6. Investment income

	Unrestricted funds 2026 £	Total funds 2026 £
Bank interest receivable	7,667	**7,667**

6. Investment income (continued)

	Unrestricted funds 2025 £	*Total funds 2025 £*
Bank interest receivable	*8,676*	*8,676*

7. Other incoming resources

	Unrestricted funds 2026 £	**Total funds 2026 £**
Other income	5,245	**5,245**

	Unrestricted funds 2025 £	*Total funds 2025 £*
Other income	*15,740*	*15,740*
Training provision income	*4,772*	*4,772*
	20,512	*20,512*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

8. Expenditure on raising funds

Other trading expenses

	Unrestricted funds 2026 £	Total funds 2026 £
Fundraising costs	15,300	**15,300**
Shop costs	-	-
Gracefield trading costs	-	-
Gracefield staff costs	-	-

	Unrestricted funds 2025 £	*Total funds 2025 £*
Shop costs	*10,282*	*10,282*
Gracefield trading costs	*31,690*	*31,690*
Gracefield staff costs	*56,496*	*56,496*
	98,468	*98,468*

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
Charitable activities	476,772	248,086	**724,858**

9. Analysis of expenditure on charitable activities (continued)

Summary by fund type (continued)

	Unrestricted funds 2025 £	*Restricted funds 2025 £*	*Total 2025 £*
Charitable activities	*535,281*	*414,412*	*949,693*

10. Analysis of expenditure by activities

	Activities undertaken directly 2026 £	**Support costs 2026 £**	**Total funds 2026 £**
Charitable activities	587,102	137,756	**724,858**

	Activities undertaken directly 2025 £	*Support costs 2025 £*	*Total funds 2025 £*
Charitable activities	*853,087*	*96,606*	*949,693*

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2026 £	Total funds 2026 £
Staff costs	392,231	**392,231**
Depreciation	42,866	**42,866**
Staff training	1,438	**1,438**
Sundry expenses	123	**123**
Light and heat	28,364	**28,364**
Insurance	3,257	**3,257**
Repairs	11,449	**11,449**
Website costs	16,553	**16,553**
Commercial waste collection	2,271	**2,271**
Cafe consumables	9,202	**9,202**
Produce	66,442	**66,442**
External support services	6,561	**6,561**
Equipment maintenance	3,268	**3,268**
Event costs	3,077	**3,077**
	587,102	**587,102**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

10. Analysis of expenditure by activities (continued)

Analysis of direct costs (continued)

	Charitable activities 2025 £	*Total funds 2025* £
Staff costs	*644,444*	*644,444*
Depreciation	*38,696*	*38,696*
Staff training	*3,088*	*3,088*
Office costs	*4,953*	*4,953*
Telephone	*4,791*	*4,791*
Sundry expenses	*113*	*113*
Light and heat	*42,032*	*42,032*
Insurance	*3,244*	*3,244*
Repairs	*19,589*	*19,589*
Commercial waste collection	*1,776*	*1,776*
Cafe consumables	*13,576*	*13,576*
Produce	*64,433*	*64,433*
External support services	*7,524*	*7,524*
Equipment maintenance	*2,161*	*2,161*
Event costs	*2,667*	*2,667*
	853,087	*853,087*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2026 £	Total funds 2026 £
Staff costs	97,499	**97,499**
Travel and subsistence	1,205	**1,205**
Office costs	2,676	**2,676**
Telephone	7,520	**7,520**
Advertising	2,678	**2,678**
Accountancy fees	15,910	**15,910**
Bank charges	5,410	**5,410**
Bad debts	105	**105**
Sundry expenses	341	**341**
Payroll bureau fees	1,995	**1,995**
Profit/loss on disposal of tangible fixed assets	(412)	**(412)**
Rent and rates	2,829	**2,829**
	137,756	**137,756**

10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Charitable activities 2025 £	*Total funds 2025* £
Staff costs	*34,490*	*34,490*
Travel and subsistence	*2,522*	*2,522*
Office costs	*2,517*	*2,517*
Telephone	*2,395*	*2,395*
Advertising	*3,280*	*3,280*
Legal and professional fees	*13,328*	*13,328*
Accountancy fees	*17,577*	*17,577*
Bank charges	*8,175*	*8,175*
Sundry expenses	*1,653*	*1,653*
Payroll bureau fees	*3,209*	*3,209*
Rent and rates	*7,460*	*7,460*
	96,606	*96,606*

Support costs have been allocated on the basis of costs incurred by the charity which are not directly linked to projects or direct training costs of our young people. These costs are head office and administrative costs in the main.

11. Auditors' remuneration

	2026 £	*2025* £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	**12,600**	*12,100*
Fees payable to the Charity's auditor in respect of:		
All non-audit services not included above	**2,000**	*8,686*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

12. Staff costs

	2026 £	2025 £
Wages and salaries	**441,752**	*683,812*
Social security costs	**38,899**	*40,008*
Contribution to defined contribution pension schemes	**9,079**	*11,610*
	489,730	*735,430*

Included within wages and salaries above are redundancy payments amounting to £nil (2025 - £16,554).

The average number of persons employed by the Charity during the year was as follows:

	2026 No.	2025 No.
Employees	**24**	*39*

No employee received remuneration amounting to more than £60,000 in either year.

During the year the charity paid total employment costs totalling £50,499 (2025 - £57,842) to employees they consider to be key management personnel. Key management personnel are considered to be those employees who implement the strategic plans of the Trustees on a day to day basis.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2025 - £NIL)*.

During the year ended 31 March 2026, no expenses were reimbursed or paid directly to Trustees in relation to travel expenses (2025 - same).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

14. Tangible fixed assets

	Long-term leasehold property impr'ments £	Plant and machinery £	Total £
Cost or valuation			
At 1 April 2025	**765,438**	**148,126**	**913,564**
Additions	**-**	**2,374**	**2,374**
Disposals	**-**	**(1,665)**	**(1,665)**
At 31 March 2026	**765,438**	**148,835**	**914,273**
Depreciation			
At 1 April 2025	**302,455**	**115,135**	**417,590**
Charge for the year	**30,792**	**12,074**	**42,866**
On disposals	**-**	**(1,660)**	**(1,660)**
At 31 March 2026	**333,247**	**125,549**	**458,796**
Net book value			
At 31 March 2026	**432,191**	**23,286**	**455,477**
At 31 March 2025	*462,983*	*32,991*	*495,974*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

15. Stocks

	2026	2025
	£	£
Cafe and shop stock	**5,742**	*5,079*

16. Debtors

	2026	2025
	£	£
Due within one year		
Trade debtors	**31,338**	*187,785*
Other debtors	**1,928**	*2,818*
	33,266	*190,603*

17. Current asset investments

	2026	2025
	£	£
Fixed term deposit account	**200,000**	-

18. Creditors: Amounts falling due within one year

	2026	2025
	£	£
Trade creditors	**11,388**	*13,458*
Other taxation and social security	**11,370**	*11,723*
Other creditors	**1,745**	*2,199*
Accruals and deferred income	**24,557**	*25,021*
	49,060	*52,401*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

19. Statement of funds

Statement of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Unrestricted funds				
Designated funds				
Capital asset fund	477,654	-	(34,555)	443,099
Philanthropic giving	-	47,100	-	47,100
Friends of ICET	-	1,742	-	1,742
	477,654	48,842	(34,555)	491,941
General funds				
General Funds	270,502	416,899	(360,018)	327,383
Total Unrestricted funds	748,156	465,741	(394,573)	819,324
Restricted funds				
Holywood Trust	32,727	42,750	(31,386)	44,091
Inspiring Scotland - BBFF	(651)	55,660	(46,944)	8,065
Big Lottery	14,299	58,817	(52,876)	20,240
National Lottery - Awards for All	-	18,030	-	18,030
Western Recreation Trust	-	1,000	-	1,000
A&E Community Benefit Company	-	10,800	(10,800)	-
Scottish Government - CLD	-	70,659	(70,659)	-
Agnes Hunter Trust	-	10,000	(8,984)	1,016
Gannochy Trust	-	10,000	(4,975)	5,025
Henry Smith Fund	-	76,580	(60,072)	16,508
National Lottery Young Start	5,821	32,711	(27,363)	11,169
National Lottery Strengthening Organisations	-	43,371	(11,526)	31,845
Bairdwatson Charitable Trust	-	20,000	(20,000)	-
	52,196	450,378	(345,585)	156,989
Total of funds	800,352	916,119	(740,158)	976,313

19. Statement of funds (continued)

The Capital Asset Fund is fully spent on building refurbishment works. The fund is being reduced as the assets are depreciated.

The remaining restricted funds except the Western Recreation Trust all cover specific wages costs for different roles undertaken at The Usual Place. The Western Recreation Trust is to fund replacement and repair of cafe furniture.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

19. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2024 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 March 2025* £
Unrestricted funds					
Designated funds					
Capital asset fund	*493,775*	-	*(30,906)*	*14,785*	*477,654*
General funds					
General Funds	*311,240*	*562,105*	*(602,843)*	-	*270,502*
Total Unrestricted funds	*805,015*	*562,105*	*(633,749)*	*14,785*	*748,156*
Restricted funds					
Holywood Trust	*29,924*	*59,786*	*(56,983)*	-	*32,727*
Autism Awareness	*7,668*	-	*(7,668)*	-	-
Inspiring Scotland - BBFF	-	*51,777*	*(52,428)*	-	*(651)*
Big Lottery	-	*100,232*	*(85,933)*	-	*14,299*
National Lottery - Awards for All	*7,814*	-	*(7,814)*	-	-
DGC No One Left Behind	*4,891*	*5,000*	*(9,891)*	-	-
Access to Work (reclaim)	-	*19,531*	*(19,531)*	-	-
Scottish Government - CLD	*3,723*	*47,120*	*(50,843)*	-	-
Annandale & Nithsdale Community benefit Fund	*10,000*	-	*(10,000)*	-	-
Agnes Hunter Trust	*10,000*	-	*(10,000)*	-	-
Gannochy Trust	-	*9,514*	*(9,514)*	-	-
SOSE	-	*14,035*	-	*(14,035)*	-
Henry Smith Fund	-	*70,000*	*(70,000)*	-	-
National Lottery Young Start	-	*30,378*	*(23,807)*	*(750)*	*5,821*
	74,020	*407,373*	*(414,412)*	*(14,785)*	*52,196*
Total of funds	*879,035*	*969,478*	*(1,048,161)*	-	*800,352*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2026

20. Summary of funds

Summary of funds - current year

	Balance at 1 April 2025 £	Income £	Expenditure £	Balance at 31 March 2026 £
Designated funds	**477,654**	**48,842**	**(34,555)**	**491,941**
General funds	**270,502**	**416,899**	**(360,018)**	**327,383**
Restricted funds	**52,196**	**450,378**	**(345,585)**	**156,989**
	800,352	**916,119**	**(740,158)**	**976,313**

Summary of funds - prior year

	Balance at 1 April 2024 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 March 2025 £*
Designated funds	*493,775*	*-*	*(30,906)*	*14,785*	*477,654*
General funds	*311,240*	*562,105*	*(602,843)*	*-*	*270,502*
Restricted funds	*74,020*	*407,373*	*(414,412)*	*(14,785)*	*52,196*
	879,035	*969,478*	*(1,048,161)*	*-*	*800,352*

21. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total funds 2026 £
Tangible fixed assets	455,477	-	**455,477**
Current assets	412,907	156,989	**569,896**
Creditors due within one year	(49,060)	-	**(49,060)**
Total	819,324	156,989	**976,313**

21. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Unrestricted funds 2025 £	*Restricted funds 2025* £	*Total funds 2025* £
Tangible fixed assets	*495,974*	-	*495,974*
Current assets	*304,583*	*52,196*	*356,779*
Creditors due within one year	*(52,401)*	-	*(52,401)*
Total	*748,156*	*52,196*	*800,352*

22. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,079 (2025 - £11,610). Amounts totalling £1,745 (2025 - £2,199) were payable to the fund at the balance sheet date and are included in creditors.

23. Operating lease commitments

At 31 March 2026 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2026 £	*2025* £
Not later than 1 year	-	*581*

24. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the charity at 31 March 2026 other than the Trustee expenses as disclosed in note 13 to these financial statements.