REGISTERED COMPANY NUMBER: SC276010 (Scotland)
REGISTERED CHARITY NUMBER: SC036089

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2025

for

Maryhill Burgh Halls Trust

MARYHILL
BURGH HALLS TRUST

Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Maryhill Burgh Halls Trust

Contents of the Financial Statements
for the Year Ended 31 December 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 17

Maryhill Burgh Halls Trust

Reference and Administrative Details
for the Year Ended 31 December 2025

TRUSTEES	G Scott - Chairman N Gray – Company Secretary R Rui Hu - Treasurer (appointed 15.5.25) J Robb (appointed 28.1.25) O. O. Aluko. (appointed 6.3.25) D Griffin (appointed 14.8.25) N McMahon (appointed 20.10.25) M Artoniak (appointed 4.9.25) O Braid (appointed 20.10.25) J Cavanagh (appointed 12.8.25) (resigned 5.12.25) G Wild (resigned 10.6.25) P Coyne (resigned 15.12.25)
COMPANY SECRETARY	N Gray
REGISTERED OFFICE	10-24 Gairbraid Avenue Maryhill Glasgow G20 8YE
REGISTERED COMPANY NUMBER	SC276010 (Scotland)
REGISTERED CHARITY NUMBER	SC036089
INDEPENDENT EXAMINER	David Nicholls FCCA Brett Nicholls Associates Herbert House 24 Herbert Street Glasgow G20 6NB

Report of the Trustees for the Year Ended 31 December 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Trust are as follows:

1. To preserve, for the benefit of the general public, the historical, architectural and constructional heritage that may exist within the UK Parliament Glasgow North burgh constituency area, excluding the south-west part of that constituency area stretching from the south-west edge of Great Western Road to the boundaries of that constituency area (the 'Operating Area'), in buildings, structures or erections of particular beauty or historical, architectural or constructional interest.

2. To provide, within the Operating Area and in the interests of social welfare, facilities for recreation and other leisure-time occupation for the benefit of the general public.

3. To advance education through the promotion of the arts, particularly among residents of the Operating Area.

4. To relieve poverty, primarily among residents of the Operating Area.

5. To provide and/or promote training, particularly in skills that will assist participants in obtaining paid employment.

6. To relieve unemployment, particularly among residents of the Operating Area, in such ways as may be thought fit, including assistance to find employment.

7. To promote and protect the wellbeing and physical health of residents of the Operating Area, and to assist in the relief of ill health and the provision of health education for such residents.

8. To help young people, particularly those resident in the Operating Area, to develop their physical, mental and spiritual capacities so that they may grow to full maturity as individuals and as members of society.

9. To relieve the needs of people, particularly residents of the Operating Area, who suffer from mental and/or physical disability, illness or impairment, or who have particular needs by reason of old age or current or past drug and/or alcohol abuse, and to support their carers and families.

10. To promote, establish, operate and/or support any other charitable projects or initiatives for the benefit of the community within the Operating Area.

ACHIEVEMENTS AND PERFORMANCE

Significant activities

Following the serious situation in which MBHT found itself during 2024, the year from 1 January 2025 was one of restructuring and planning for a more sustainable future.

This involved establishing a settled staff team, stabilising the financial outlook and deciding on a route that would allow for a reassessment of the Trust's objectives and how these would be realised following the Hub's use of much of the Halls and its public spaces.

Events

With the Events Coordinator leaving in 2024 and the Hub taking over most of the public spaces, the Trust had greatly reduced capacity to organise public events. The Trust retained use of the foyer area, which enabled volunteers to operate a shop and maintain a public-facing presence for the Halls Trust. The Trust also negotiated use of the Garden Room and main hall on days when the Hub was not operating, namely Sundays and Mondays.

A number of exhibitions and public-facing activities were nevertheless delivered during the year. These included:

- Outside In, an exhibition by Migrant Voice, with opening and closing events.

- Jessie Stephen: Maryhill's Suffragette, held from 11 March to 13 June. This included a women's history walk, a celebration of Jessie Stephen's birthday on 19 April with her great-niece, and strengthened connections with the Women's Library and The Tenementals, who provided one of their tracks.

- Maryhill Remembers, the unveiling of the First World War plaque on 5 April. This also began a connection with the RHF Museum.

- A Visual Stroll Through Maryhill in the latter half of the year, featuring photographs and objects from the Trust's collection.

- Participation in Doors Open Days.

Staff

The year started with two full-time staff members, the Trust Manager and the Heritage and Operations Coordinator, as well as two part-time cleaner/caretakers.

There were a number of staff changes in the first few months of the year, which caused some disruption and delays. The situation stabilised when the current CEO was appointed in August.

When the Hub took over the operation of much of the public space, the two part-time staff members left: one resigned and the other was made redundant because there was no suitable alternative employment.

Towards the end of the year, the Trust employed a part-time Buildings Coordinator, initially to coordinate the ongoing repairs to the heating system.

Volunteering

Concerted efforts were made to retain the services of as many volunteers as possible in order to maintain continuity of service to the public. Support was offered to the volunteer team throughout the period. Particular thanks are due to Aurora Segnan, who, as the only staff member remaining during a challenging period, was invaluable in supporting and reassuring the volunteers.

Building Management

The main maintenance focus during the year was the heating system. Several leaking pipes had to be addressed, requiring floors to be lifted and pipes replaced on an ongoing basis as leaks occurred. This highlighted the need for an overarching planned maintenance programme, which the Board agreed should be taken forward as an ongoing project.

For most of the year the tenancy position was stable. The Hub took over the leases originally held by Wheatley. Although the legal process took longer than hoped, Glasgow City Council's operations were in place and running by May.

The Hub reopened the cafe, which operated five days a week in line with the Hub's operating days. Negotiations with the cafe operator began towards the end of the year with the aim of extending opening to six or seven days a week.

Report of the Trustees
for the Year Ended 31 December 2025

FINANCIAL REVIEW

Financial position

The Charity generated income of £417,022 (2024: £347,212) and expenditure of £404,603 (2024: £485,244) resulting in a surplus of £12,419 (2024: deficit of £138,032).

At 31 December 2025 the Charity's reserves stood at £90,084 (2024: £77,665) with £39,736 being the value of the fixed assets (2024: £51,577) and £50,282 being free general reserves (2024: £20,277), a further £66 represented restricted funds (2024: £5,811).

Reserves policy

It is the policy of the Trust that unrestricted funds which are not designated for specific use should be applied solely towards promoting the objects of the Trust. Restricted funds are received and held in respect of specific project activities as agreed with the funders.

The Trust maintains reserves to safeguard financial stability and support its charitable activities. Reserves are held at a level considered appropriate by the Trustees, taking account of risks, income streams and future commitments. The policy is reviewed regularly to ensure it remains fit for purpose. The charity looks to hold estimated closure costs plus 10% of annual expenditure, this would amount to £61,620

The trust currently holds £90,018 (2024: £71,854) unrestricted general reserves. The trustees are therefore satisfied they are meeting this target.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. The balance sheet at 31 December 2025 shows a positive net asset and cash position. The financial performance for the year and consistent cash inflows throughout 2025 further reinforce the trustees' confidence in the Trust's financial stability. As a result, the financial statements have been prepared on a going concern basis.

FUTURE PLANS

The Hub operated by Glasgow City Council is expected to return to its own premises in mid-2027 to early 2028. During this period, the Trust must plan for a sustainable and purposeful future operating model. A key ongoing issue is how the Trust can best re-establish the operation of the cafe and event spaces.

During the crisis of 2024, the Trust explored funding from the National Lottery Heritage Fund. Although the Trust was not eligible at that time for emergency operational funding, it developed relationships with the Fund and with other funders. The Trust is now working towards seeking funding for a major building fabric project to address accumulated building and mechanical and electrical maintenance needs.

The Trust also has ambitions to develop the lobby and exhibition areas in order to enhance capacity and improve their use for social, heritage and cultural exhibitions.

The Trust will continue to liaise with other community and social service providers in the area to ensure that its resources support and complement the best of those activities.

The Trust will continue to improve control over operating expenditure relating to the building, services and utilities. Further system enhancements will be implemented to ensure that environmental control systems operate effectively and efficiently.

The Trust will undertake a comprehensive periodic review of its policies and procedures to ensure that they remain relevant, transparent, accessible and understood, and that the Trust continues to comply with legislation and best practice.

The Trust will enhance its financial management processes to ensure comprehensive management accounts reporting. It will further develop the use of software to increase the transparency and traceability of project costs and income, including the relationship between restricted income, such as grants, and related expenditure and provisions.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The company, which is a registered charity in Scotland (registered charity number SC036089), is constituted under a Memorandum of Association dated 12 November 2004, as amended in September 2009, December 2013, September 2015, January 2020 and November 2022. As a charity, the Trust is accountable to the Office of the Scottish Charity Regulator (OSCR) in respect of its governance.

Report of the Trustees
for the Year Ended 31 December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Appointment of Trustees and Officers

The management of the Trust is the responsibility of the Board of Directors (Trustees), which may include up to 12 elected directors. The Trust also has the power to co-opt a further three directors on an annual basis.

The Annual General Meeting of the Trust was held on 28 January 2025. The names of the directors of the company who continued in office, were appointed or re-appointed, or who served during the year are listed at the beginning of this report.

The officers of the company during and since the reporting period were as follows:

- Chairperson: Peter Coyne, from 31 March 2022 until 15 December 2025.

- Company Secretary: Ruth Currie, from 22 July 2022 to 28 January 2025; Norman Gray, from 28 January 2025.

- Treasurer: Rachel Rui Hu, from 15 May 2025.

Staff and Operational Resources

The company's operations are managed by a combination of employees, long-term volunteers and retained contractors.

At the close of 2025 the Trust had the following staff:

- CEO
- Heritage and Operations Coordinator
- Buildings Coordinator (part-time)

In addition, the Trust was supported by up to fifteen volunteers at various points during the year. Long-standing contractor positions were held by:

- Helen Campbell, Bookkeeper
- Assured 24, Security
- Lee Hair, IT Manager

Risk management

The directors have continued the process of reviewing and updating the risk register which was started in 2004.

Independent Examiner

During the year, Azets informed the Board of changes to its services and a subsequent increase in cost. The Board considered alternative arrangements and appointed Brett Nicholls Associates as independent examiner for the Trust.

Approved by order of the board of trustees on 17 September 26 and signed on its behalf by:

Gordon Scott

.....
G Scott - Trustee

Independent Examiner's Report to the Trustees of
Maryhill Burgh Halls Trust

I report on the accounts for the year ended 31 December 2025 set out on pages seven to seventeen.

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

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

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

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

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

have not been met; or

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

David Nicholls FCCA
Fellow of the Association of Chartered Certified Accountants
Brett Nicholls Associates
Herbert House
24 Herbert Street
Glasgow
G20 6NB

Date: 18 September 2026

Maryhill Burgh Halls Trust

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 December 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	37,641	2,169	39,810	19,865
Charitable activities	6				
Operation of Maryhill Burgh Halls		356,499	-	356,499	327,347
Other trading activities	4	536	-	536	-
Investment income	5	177	-	177	-
Other income	7	20,000	-	20,000	-
Total		414,853	2,169	417,022	347,212
EXPENDITURE ON					
Charitable activities	8				
Operation of Maryhill Burgh Halls		396,689	7,914	404,603	485,244
NET INCOME/(EXPENDITURE)		18,164	(5,745)	12,419	(138,032)
RECONCILIATION OF FUNDS					
Total funds brought forward		71,854	5,811	77,665	215,697
TOTAL FUNDS CARRIED FORWARD		90,018	66	90,084	77,665

CONTINUING OPERATIONS
This statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities in both years.

Comparative figures for the previous year by fund type are shown in Note 14.

The notes on pages 9 to 17 form part of these financial statements.

The notes on pages 9 to 17 form part of these financial statements.

Balance Sheet
31 December 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	15	24,736	36,577
Heritage assets	16	15,000	15,000
		39,736	51,577
CURRENT ASSETS			
Stocks	17	833	1,836
Debtors: amounts falling due within one year	18	49,948	54,894
Cash at bank		52,146	45,789
		102,927	102,519
CREDITORS			
Amounts falling due within one year	19	(52,579)	(76,431)
NET CURRENT ASSETS		50,348	26,088
TOTAL ASSETS LESS CURRENT LIABILITIES		90,084	77,665
NET ASSETS		90,084	77,665
FUNDS	21		
Unrestricted funds:			
General fund		90,018	71,854
Restricted funds		66	5,811
TOTAL FUNDS		90,084	77,665

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

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

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

The financial statements were approved by the Board of Trustees and authorised for issue on 17 September 26 and were signed on its behalf by:

.....
R Rui Hu - Trustee

The notes on pages 9 to 17 form part of these financial statements.

1. GENERAL INFORMATION

Maryhill Burgh Halls Trust is a charitable company limited by guarantee, incorporated on 12th November 2004. The company was established under a Memorandum of Association and has the registered address 10-24 Gairbraid Avenue, Maryhill, Glasgow, G20 8YE.

2. ACCOUNTING POLICIES

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

The financial statements are prepared on an accruals basis, and on a going concern basis, in accordance with:

- the Charities and Trustee Investment (Scotland) Act 2005;

- Regulation 8 (Statement of account - Fully accrued accounts) of The Charities Accounts (Scotland) Regulations 2006;

- the Financial Reporting Standard applicable in the UK and Republic of Ireland, published in March 2018 ("FRS 102"), to the extent that it applies to small entities and public benefit entities;

- '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, published in October 2019 (FRS 102)' ("the Charities SORP");

- UK Generally Accepted Accounting Practice; and

- the historical cost convention.

The charity 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.

The financial statements are presented in UK sterling, which is the charity's functional currency, and rounded to the nearest pound.

There have been no changes to the basis of preparation this financial year or to the previous financial year's financial statements.

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

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

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

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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2. ACCOUNTING POLICIES - continued

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

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

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

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

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	2,841	8,277
Grants	36,969	11,588
	39,810	19,865

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Area Partnership	-	5,000
GCVS Somerset	-	4,488
DTA Scotland	-	2,100
William Grant & Son Foundation	35,000	-
Glasgow City Heritage Trust	219	-
Glasgow City Council	1,750	-
	36,969	11,588

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	536	-

continued...

5. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	177	-

6. INCOME FROM CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rental & hire of hall	355,572	303,043
Cafeteria income	-	18,834
Catering income	927	5,470
	356,499	327,347

During the year Cafeteria income ceased due to the Hub Project, an external operator, taking over day-to-day of running the cafe.

7. OTHER INCOME

	2025	2024
	£	£
Wheatley Dilapidation Contribution	20,000	-

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 9)	Support costs (see note 10)	Totals
	£	£	£
Operation of Maryhill Burgh Halls	280,399	124,204	404,603

9. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2025	2024
	£	£
Rates and water	14,970	9,853
Insurance	30,038	27,114
Light and heat	83,526	80,791
Telephone	15,695	8,308
Postage and stationery	194	566
Sundries	1,210	2,950
Repairs & maintenance	74,461	40,370
Professional & consultancy fee	300	24,495
Property management fees	-	8,100
Event security	-	19,128
Security	14,080	11,968
Alarm/Fire/CCTV	10,545	5,570
Cleaning	20,713	35,741
Water disposal	3,563	5,352
Lift maintenance	3,458	1,167
Grant expenditure	534	18,265
Cafe purchases	5,511	12,611
Retail purchases	1,601	-
	280,399	312,349

continued...

10. SUPPORT COSTS

	2025	2024
	£	£
Wages	87,218	139,031
Social security	1,200	3,479
Pensions	2,517	5,258
Sundries	217	4,731
Bad debt	-	3,838
Volunteer expenses	1,664	297
Bookkeeping fees	8,199	-
Subscriptions	2,949	-
Speirs Gumley Float Written Off	5,000	-
Depreciation of tangible and heritage assets	11,844	12,340
Bank charges	146	137
Preparation & Independent Examination of Accounts	3,250	3,784
	124,204	172,895

The £5,000 Speirs Gumley Float written off relates to an older fund previously held by the charity to be spent on running costs of the charity. The trustees have confirmed this fund is no longer held so the balance has been written off during the year.

11. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	11,841	12,340

12. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustee Donations
During the year one trustee donated £250 to the charity (2024: Nil).

continued...

13. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	87,218	139,031
Social security costs	1,200	3,479
Other pension costs	2,517	5,258
	90,935	147,768

Remuneration and benefits paid to key management personnel during the period totalled £17,879 (2024: £46,886)

The average monthly number of employees during the year was as follows:

	2025	2024
Administration	4	4
Cafe	-	3
	4	7

No employees received emoluments in excess of £60,000.

14. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,277	11,588	19,865
Charitable activities			
Operation of Maryhill Burgh Halls	327,347	-	327,347
Total	335,624	11,588	347,212
EXPENDITURE ON			
Charitable activities			
Operation of Maryhill Burgh Halls	455,391	29,853	485,244
NET INCOME/(EXPENDITURE)	(119,767)	(18,265)	(138,032)
Transfers between funds	21,734	(21,734)	-
Net movement in funds	(98,033)	(39,999)	(138,032)
RECONCILIATION OF FUNDS			
Total funds brought forward	169,887	45,810	215,697
TOTAL FUNDS CARRIED FORWARD	71,854	5,811	77,665

continued...

15. TANGIBLE FIXED ASSETS

	Stained Glass £	Fixtures & Fittings £	Computer Equipment £	Totals £
COST				
At 1 January 2025	24,448	71,156	12,996	108,600
Disposals	-	(1,133)	(10,315)	(11,448)
At 31 December 2025	24,448	70,023	2,681	97,152
DEPRECIATION				
At 1 January 2025	6,397	52,773	12,853	72,023
Charge for year	489	11,209	143	11,841
Eliminated on disposal	-	(1,133)	(10,315)	(11,448)
At 31 December 2025	6,886	62,849	2,681	72,416
NET BOOK VALUE				
At 31 December 2025	17,562	7,174	-	24,736
At 31 December 2024	18,051	18,383	143	36,577

16. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 January 2025 and 31 December 2025	15,000
NET BOOK VALUE	
At 31 December 2025	15,000
At 31 December 2024	15,000

Heritable property is shown at cost. There are standard securities over the property in favour of grant providers that provided funding for the redevelopment project.

17. STOCKS

	2025 £	2024 £
Stocks	833	1,836

18. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	14,717	23,381
Other debtors	50	5,100
Accrued income	8,220	1,985
Prepayments	26,961	24,428
	49,948	54,894

continued...

19. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	16,499	44,818
Social security and other taxes	1,184	1,010
VAT	5,273	1,916
Other creditors	-	3,695
Accrued expenses	13,962	13,730
Deferred income	15,661	11,262
	52,579	76,431

Deferred income across both years comprises entirely of rental income received in advance and to which the charity was not entitled to in the year.

	2025	2024
	£	£
At 1 January	11,262	27,970
Deferred in year	15,661	11,262
Released in year	(11,262)	(27,970)
At 31 December	15,661	11,262

20. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	£	£	£	£
Fixed assets	39,736	-	39,736	51,577
Current assets	102,861	66	102,927	102,519
Current liabilities	(52,579)	-	(52,579)	(76,431)
	90,018	66	90,084	77,665

Comparatives for analysis of net assets between funds

	Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	51,577	-	51,577	63,917
Current assets	96,708	5,811	102,519	247,925
Current liabilities	(76,431)	-	(76,431)	(96,145)
	71,854	5,811	77,665	215,697

continued...

21. MOVEMENT IN FUNDS

	At 1/1/25 £	Net movement in funds £	At 31/12/25 £
Unrestricted funds			
General fund	71,854	18,164	90,018
Restricted funds			
GCVS Cafe	5,811	(5,811)	-
Glasgow City Heritage Trust	-	46	46
Jessie Exhibition	-	20	20
	5,811	(5,745)	66
TOTAL FUNDS	77,665	12,419	90,084

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	414,853	(396,689)	18,164
Restricted funds			
GCVS Cafe	-	(5,811)	(5,811)
Glasgow City Heritage Trust	219	(173)	46
Glasgow City Council	1,750	(1,750)	-
Jessie Exhibition	200	(180)	20
	2,169	(7,914)	(5,745)
TOTAL FUNDS	417,022	(404,603)	12,419

Comparatives for movement in funds

	At 1/1/24 £	Net movement in funds £	Transfers between funds £	At 31/12/24 £
Unrestricted funds				
General fund	100,887	(119,767)	90,734	71,854
Designated Refurbishment Fund	69,000	-	(69,000)	-
	169,887	(119,767)	21,734	71,854
Restricted funds				
Social Enterprise - Retail Project	8,538	(879)	(7,659)	-
GCVS Cafe	5,811	-	-	5,811
Creative Scotland	31,461	(17,386)	(14,075)	-
	45,810	(18,265)	(21,734)	5,811
TOTAL FUNDS	215,697	(138,032)	-	77,665

continued...

21. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	335,624	(455,391)	(119,767)
Restricted funds			
Social Enterprise - Retail Project	-	(879)	(879)
Creative Scotland	-	(17,386)	(17,386)
Area Partnership	5,000	(5,000)	-
DTA Scotland	2,100	(2,100)	-
GCVS Somerset	4,488	(4,488)	-
	11,588	(29,853)	(18,265)
TOTAL FUNDS	347,212	(485,244)	(138,032)

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2025.

23. FUNDS

General Funds - The unrestricted, free reserves of the Charity

Adapt & Thrive - Funding to support organisational resilience and adaptation.

Area Partnership - Funding from Glasgow City Council to support local community events, workshops and heritage-related activities.

Creative Scotland - Funding from Creative Scotland to support arts, cultural and creative activities and projects delivered by the Trust.

GCVS - Funding to support community projects and organisational development.

Glasgow City Heritage - Funding towards the conservation, repair and maintenance of the historic building.

Wheatley – Contribution towards building dilapidations

Social Enterprise - Funding to support the development and sustainability of the Charity's social enterprise activities.