COMPANY REGISTRATION NUMBER: SC221205
CHARITY REGISTRATION NUMBER: SC024726

MORAY REACH OUT

Company Limited by Guarantee

FINANCIAL STATEMENTS

31 MARCH 2026

RITSONS
Chartered Accountants & Statutory Auditor
26-30 Marine Place
Buckie
Moray
AB56 1UT

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2026

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MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

TRUSTEES' ANNUAL REPORT (INCORPORATING THE DIRECTOR'S REPORT)

YEAR ENDED 31 MARCH 2026

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2026.

Reference and administrative details

Registered charity name	Moray Reach Out
Charity registration number	SC024726
Company registration number	SC221205
Principal office and registered office	23 East Church Street Buckie Moray AB56 1ET

The trustees

Mr J Rose	Resigned 4 August 2026
Mr A H McDonald	
Mrs A M Mair	
Mr W G Mair	
Mr Ian Robertson	
Mr K A Gray	
Mr R C Gray	

Auditor	Ritsons Chartered Accountants & Statutory Auditor 26-30 Marine Place Buckie Moray AB56 1UT
Bankers	Bank of Scotland 90 High Street Elgin IV30 2BJ Virgin Money 151 High Street Elgin IV30 1DS

Structure, governance and management

Moray Reach Out is a registered charity (SC024726) and Company Limited by Guarantee (Company No SC221205) incorporated in 2001 and governed by the Memorandum and Articles of Association.

Objectives and activities

"The objectives and activities of the charity are to promote the benefit of adults with learning disabilities, mental health conditions and other vulnerable adults in Moray to relieve poverty and social exclusion, relieve the needs and advance the education of all such persons so that they can achieve their full potential and to enable them to participate in discussions where they can express their thoughts, feelings, preferences and ideas.

In advancement of the purposes, the charity seeks to provide the following activities:

1) To assist in identifying further needs and issues of adults with learning disabilities, mental health conditions, those at risk of social isolation and other vulnerable adults by setting up projects, activities, groups which complement existing services and enables them to take up an active role in the community and achieve independent living;

2) To provide a forum for adults with learning disabilities, mental health conditions and other vulnerable adults and their representatives, parents and carers to provide support and advice on issues such as integration, housing, education, welfare, health social issues, training and employment;

3) To advance environmental protection or improvement by developing projects involving people with learning disabilities, mental health conditions and other vulnerable adults in the collection, treatment and recycling of waste products including research, education and dissemination of information for the purpose of encouraging the use of more sustainable waste management practices;

4) To provide opportunities in the production and retailing of knitted and embroidered products in two retail outlets.

Achievements and performance

Moray Reach Out ended the 2025/2026 financial year with all 7 Directors/Trustees. There were no changes throughout the year. Alan McDonald remains as Acting Chair as well as Treasurer. John Rose is Vice Chair. Between Alan, John, Ian Robertson, Wullie & Alison Mair, Kenny & Robert Gray, we are very lucky to have a diverse range of skills and expertise which is an asset to the organisation.

The Board and Management Team would like to thank all the staff and volunteers for their continued dedication and commitment to Moray Reach Out and the people the organisation supports. Despite challenging times, the team are buzzing with ideas and remain highly motivated to provide the best service possible to all who use our services and buy our products.

Achievements during 2025/2026

A few stats and words from each of our Team Leaders on our projects achievements this year.

MRO Yarns & Crafts & MRO Art Yarn, Moray Reach Out, 23 East Church Street, Buckie - Suzanne Gray

Project: Yarns & Crafts Staff: 2, Volunteers: 10, Trainees: 5, Weekly training placements: 10.

Achievements and challenges since beginning April 2025 to end March 2026

Trainees continue to cover all aspects of the work needed for the shop floor, these duties include: - checking deliveries when they come in, pricing all the stock, stocking up and serving customers at the till. Some of the Trainees have expanded their weaving skills by doing more complex patterns. One of the Trainees has learnt to knit in the last year and, as he only comes in 1 day a week, this is a huge achievement for him. The Trainees have also been doing bead work and making bracelets that are for sale in the shop. We have had success with our crochet classes and will hopefully hold more in the coming year.

Project: Art Yarn Staff: 3, Volunteers: 1, Trainees: 8, Weekly training placements: 10.

Achievements and challenges since beginning April 2025 to end March 2026

The Trainees continue to be involved in all aspects of getting fleece ready i.e. washing, teasing & carding. Some of the Trainees have had a go at spinning with good results. The Trainees have been supported to learn to knit and crochet, the Trainee who learnt to crochet has done so very well. The Trainees who knit have been producing products to sell in the shop. They continue to produce woven rugs of a very high standard. The project attended the Portsoy Wool Fest and will do so again the coming year.

Any new business development that has taken place - new products, new services, training activities

Art Yarn were trialling using Alpaca; this was quite challenging but we have better success if it is mixed with sheep fleece. Art Yarn have done some teasing and carding for a local business - The Friendly Wool Company - this was a success.

The year ahead - what is planned? Anything new? Or just sustaining what we have?

The Trainees will be supported & encouraged to further their skills this coming year. The work for The Friendly Wool Company will continue this year.

MRO Thrift Shop, Moray Reach Out, 23 East Church Street, Buckie - Christina Malcolm

Staff: 3, Volunteers: 3, Trainees: 6, Weekly training placements: 10.

Achievements and challenges since beginning April 2025 to end March 2026

To ensure that Thrift continues to increase profit and provide a wide range of items for the general public in a tidy and well kept environment. To encourage trainees to become more involved by asking for their input in new layouts and promotions. Completing my mentoring of a student from Milne's High School .

Any new business development that has taken place - new products, new services, training activities

Re-vamp of Thrift shop layout and restructuring of the window displays.

MRO Recycling Buckie, March Lane, Buckie - Gemma Morrison

Staff: 2, Volunteers: 1, Trainees: 8, Weekly training placements: 14.

Achievements and challenges since beginning April 2025 to end March 2026

The recycling team have been working hard all year to provide a wonderful service to our valued customers and some new ones. Service with a smile and providing a regular collection and clean bin service on a Tuesday, Wednesday, Thursday and now with the addition of a new run we collect on a Monday too. The team have been improving their routes to allow for more efficiently in these challenging times. There is an allocation system to allow everyone to take turns on tasks which is working well. We have been well supported by Grays Recycling and appreciate all their help throughout the year and look forward to the year ahead.

Any new business development that has taken place - new products, new services, training activities

There has been an addition of a few new customers this year which is great allowing us to add an additional run on a Monday with the hope to gather more customers that direction.

Health and safety booklets have been introduced, and first aid awareness will be starting soon.

The year ahead - what is planned? Anything new? Or just sustaining what we have?

The year ahead would be great to see more customers join us and see what a wonderful service we provide. Provide more support to the trainees in other meaningful tasks and keep up to date with all relevant paperwork. We look forward also to events where we can raise awareness of Moray Reach Out, the recycling service we provide and how this can support the trainees in a workplace environment giving them purpose and pride in their daily lives.

MRO Woodwork, March Lane, Buckie - Gemma Morrison

Staff: 2, Volunteers: 1, Trainees: 6, Weekly training placements: 12.

Achievements and challenges since beginning April 2025 to end March 2026

The woodwork team have had a challenging year, adapting to new systems and have come out the

other end a more positive team. The achievement of collaboration with the trainees in new designs and problem solving alongside adapting to the new transport contract has been remarkable to see.

Achievement records are great to see for all trainees to be proud of what they have achieved and able to look back on. Well done all.

Any new business development that has taken place - new products, new services, training activities

The whole team have been coming up with new designs like draft boards, slated roof on bird houses, new planter designs. The trainees are given the opportunity to voice their thoughts and come up with different ideas; colours they think to try. It's truly amazing to see the collaboration of the whole team. The flowing of ideas and problem solving. Health and safety booklets have been introduced, and first aid awareness will be starting soon.

The year ahead - what is planned? Anything new? Or just sustaining what we have?

The year ahead would be great to see the ideas flowing and positivity continued from the whole team. The inclusiveness and adaptation are brilliant to see and encouraged moving forward. We again would like to attend as many events as we can to raise awareness of Moray Reach Out, the trainees and the wonderful products we all make.

Elgin Recycling Elgin, Moycroft Industrial Estate, Elgin - Kevin Appleton

Staff: 5, Volunteers: 0, Trainees: 14, Weekly training placements: 40.

Achievements and challenges since beginning April 2025 to end May 2026

Trainees have been more proactively carrying out new tasks that have been introduced over the year. This is fantastic to see and shows their level of independent thinking and confidence is growing. Production levels for the Moray Council are hard for our team to achieve, but we strive towards every week, making it fun for the trainees by mapping the number of plastic bales on a graph on our whiteboard. We ensure that trainees do not feel under pressure but maintain that sense of pride for what is is achieved.

Any new business development that has taken place - new products, new services, training activities

We are looking to expand the staff's knowledge of the machines. This will allow us to do more in-house maintenance. The trainees will be tasked with doing more tasks when working on the shop floor.

The year ahead - what is planned? Anything new? Or just sustaining what we have?

The Scottish Government are implementing changes to the type of materials that can be recycled from March 2027. There is a possibility later in 2027 DRS may come into effect. This is a deposit return scheme.

MRO Embroidery, 15 High Street, Elgin - Anna Bebas

Staff: 3, Volunteers: 3, Trainees: 6, Weekly training placements:10.

Achievements and challenges since beginning April 2025 to end March 2026
This financial year was challenging for everyone in our project. From April 2025 we changed the opening days for the trainees, and the shop is open from Tuesday to Friday instead from Monday to Friday. We needed time to get used to the new system. We changed our shopfloor layout and now have more space for the customers. One wall in the shop is designated for the trainees' work. On that wall we have the final projects which were done by trainees supported by volunteers and staff. Our trainees have been attended a few cooking sessions in "The Bosie" on the High Street. They always enjoy the cooking and great company there. The Embroidery shop was always busy with organising orders for customers or deliveries from our suppliers. Trainees were helping to sorted out customer orders. They relished when they finalized the order. We are more recognised by the public and recommended by our happy customers.

Any new business development that has taken place - new products, new services, training activities

Two staff members Anna and Lisa attended 6-hours course approved by the First Aid Industry (FAIB) 654/86(152) that took place in UHI Moray in Elgin on the 26th June 2025 and 26th August 2025. That is valid to 2028.The same staff attended "Basic training in epilepsy awareness and safe administration of rescue mediation" in UHI Moray on the 25th August 2025.

From last year we offered for the customers payments to be made over the phone. That helps speed up the service especially for new customers. We bought new software for the embroidery shop called Hatch Embroidery 3 as the old one expired and is not supported any more. That software opens new possibilities like advanced auto digitizing, enhanced layout tools or laydown stitch for high -pile fabrics. That program can be used on more than one laptop which wasn't possible on the old software. Staff need time to get use to new software as we have around 30.000 lessons to watch and practise when possible. MRO bought a new Embroidery machine last year and that can be huge steps to get new customers in the Buckie area. HIE Moray supported MRO by funding almost 50% of the cost of the new machine and software.

In the January 2026 we bought a new cash register as the old one decided to retire. Our embroidery department is growing. We were launching a fresh offering design of dog blankets which attracted new customers. The business customer part is growing as that can be seen on our takings.

The year ahead - what is planned? Anything new? Or just sustaining what we have?

We are planning to open the Embroidery point in the Buckie shop soon. (June 2026). We also hope to get some new trainees for our projects.

Moray Reach Out - The Way Ahead - Shona Radojkovic, General & Business Development Manager

The year 2026 is a very special year for Moray Reach Out. The organisation was incorporated 25 years ago on 13th July 2001, five years after it was founded on 12th April 1996 (30 years ago). So we have two very special anniversaries this year and are marking these with our MRO Journey - The Circle of Giving where we have set ourselves a target to raise £25,000 and Around the World with MRO - part of our Healthier Lives Project - to encourage fitness by walking, cycling, swimming, etc... to achieve 25,000 miles or more which is approximately the distance around the earth's circumference. We are trying to increase further awareness and connection with the communities in Moray, which also helps us achieve our aim for every household in Moray to know who we are and about the services we provide and the MRO products we make and sell. Most importantly of all to spread news about the opportunities we provide for adults with disabilities.

The Healthier Lives project runs from March 2026 to February 2027 and is funded by the Moray Health & Wellbeing Communities Fund. The aim is to improve the general health and wellbeing of adults with disabilities; in particular adults with learning disabilities, individuals with poor mental health and those at risk of social isolation. The project aims to provide information and training to this target group including their support network (including staff). The focus will be topics pertinent to mental health and wellbeing: to include but not exclusively 'mental wellbeing', 'physical wellbeing', 'what is an evidence-based healthy diet', 'accessibility to sports and recreation','online safety', 'healthy relationships' and 'challenging stigma'. A Healthier Lives Coordinator has been appointed (8 hours per week). Their role will be to pull together resources from relevant agencies and organisations then coordinate delivery of this information in accessible formats: easy-read, video clips, links to to useful websites and interactive training sessions. The aim is to connect people with shared interests and form a network who will continue to support one another beyond the end of the project; welcoming new members, sharing information and resources. What format that will take will be co-designed and co-produced by the group themselves with our support.

All our projects aim to provide stimulating and engaging activities in a real workplace setting to all those referred to us. New ideas and business growth is encouraged, so for example, we will be promoting our embroidery service within Buckie and surrounding area to make good use of the new embroidery machine we purchased, part-funded by HIE Moray. This is hoped to bring additional training opportunities and income to Moray Reach Out. Our MRO Woodwork and MRO Art Yarn are constantly developing new ideas and new products, so keep an eye out for these on our social media and website (online shop).

Above all, Moray Reach Out aims to provide a working environment where all staff, volunteers and trainees feel a sense of purpose, pride, fulfilment and belonging and can reach their potential.

We value everyone that contributes to the great work that Moray Reach Out does.

History

The organisation originated in 1996 through a group of parents and carers who wanted to increase opportunities for adults with learning disabilities. It incorporated as a company limited by guarantee in July 2001.

In 2001, Moray Reach Out had 3 projects, all commissioned by the Moray Council to provide training opportunities / work placements as part of Adult Day Services for adults with learning disabilities. In 2014, Self-Directed Support was introduced under the legislation 'Self-Directed Support (Scotland) 2013 Act. Individuals were to have more choice and control over what they chose to purchase with their SDS budget to support their needs and to enable them to fulfilled and empowered lives.

Since 2014, Moray Reach Out has increased the number and type of opportunities available to adults with learning disabilities and broadened its remit to become more inclusive. The Articles of Association were reviewed in 2016 to include mental health referrals and those at risk of social exclusion.

There are 8 projects, counting the MRO Garden newly added to the opportunities. See below, a list of projects, their founded name, and what they are now called.

Initial Name of Project	**Change of Name**	**Change of Name - Rebrand**	**Current Project Name**
The Cans	Waste Watchers	MRO Recycling Buckie	MRO Recycling Buckie
		MRO Recycling Lossiemouth	MRO Recycling Elgin
Start 1	Buckie Yarns	MRO Yarns & Crafts	MRO Yarns & Crafts
Start 2 Knit	In Stitches	MRO Embroidery & Fine Gifts	MRO Embroidery
			MRO Upcycling (Wood Project)
			MRO Art Yarn (Wool Spinning)
			MRO Thrift Shop
			MRO Garden

Financial review

During the year, each activity generated the following:-

MRO core activities	£138,504 deficit (2025: £148,576 deficit)
MRO Recycling (total)	£108,793 surplus (2025: £51,352 surplus)
MRO Yarns & Crafts	£19,377 surplus (2025: £6,528 deficit)
MRO Embroidery	£22,452 deficit (2025: £4,113 deficit)
Take a Break Disco	£898 surplus (2025: £1,290 surplus)
Thrift Shop	£22,239 surplus (2025: £30,138 surplus)
MRO Projects	£19,862 deficit (2025: £19,289 surplus)
MRO Sponsorship Fund	£6,729 surplus (2025: £1,500 surplus)
Garden Project	£nil (2025: £2,000 surplus)

The total deficit for the year was £22,782 (2025: £53,648)

The charity's net assets have decreased to £572,876 (2025: £595,657)

Reserves

It is the policy of Moray Reach Out to build up unrestricted funds, which are the free reserves of the charity, to a level which are sufficient to cover management, administration and support costs for a period of three months as each of the three main social enterprises.

The level of unrestricted funds held at the year end was £475,321 (2025: £521,952).

Restricted funds are funds which are used in accordance with the specific restrictions imposed by donors or which have been raised by the charity for a specific purpose. The level of restricted funds held at the year end was £97,555 (2025: £73,705).

Plans for future periods

The Way Ahead - Shone Radojkovic, General & Business Development Manager

We want to see Moray Reach Out go from strength to strength despite challenging times and financial constraints. Our aim is for every household in Moray to know about Moray Reach Out. We would like to see more adults with disabilities using their Self-Directed Support to gain access to one or more of our many projects.

We help adults with disabilities gain real sense of purpose and pride via participation in real business, engaging in meaningful activities. The opportunities are very diverse, see our projects listed in the history section. We are particularly proud of our MRO Products, which you can see in our shops, or on our website www.morayreachout.org.uk, especially via our online shop or social media pages (FB, Instagram).

We have plans to develop a wheelchair accessible garden at the rear of our Moray Reach Out building. The vision is to create an area we can all enjoy, which is inclusive, good for mental and physical wellbeing and kind to the environment. Careful thought has been put into the type of plants we will grow, creating a conservation area attracting birds and insects alike as well as a pleasant area to work and rest. We have many plans for use of the garden, including on occasions inviting various community groups to open days, theme days, fundraisers, celebrations making connections and encouraging partnership working.

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18/8/25 and signed on behalf of the board of trustees by:

Mr A H McDonald
Trustee

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

TRUSTEES' RESPONSIBILITIES STATEMENT

YEAR ENDED 31 MARCH 2026

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the 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 in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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. 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.

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MORAY REACH OUT

YEAR ENDED 31 MARCH 2026

Opinion

We have audited the financial statements of Moray Reach Out (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, 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 FRS 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 charity'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;
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

As part of the audit planning procedures, the responsible individual and engagement team obtained an understanding of and discussed the legal and regulatory frameworks that are applicable to the entity, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on the operations of the entity. The key laws and regulations we considered in this context included the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 and FRS 102 (Charities SORP (FRS102)). Other specific laws and regulations which would have a material effect on the charity are employment laws, tax laws, GDPR and AML regulations.

The engagement team discussed non-compliance with laws & regulations at the audit team planning meeting. The engagement team made enquiries of management regarding their assessment of the likelihood of fraud or error or non-compliance with laws & regulations which could lead to a material misstatement in the accounts and whether they were aware of any instances of fraud or non-compliance.

The responsible individual was satisfied that the engagement team had the appropriate competence and capabilities to identify or recognise non-compliance with laws & regulations during the audit.

The engagement team reviewed records to identify any legal and regulatory correspondence, including any correspondence with OSCR, alongside enquiries of management as part of the audit fieldwork. The team did not identify any key audit matters in relation to irregularities, including fraud.

Part of the engagement team's assessment of non-compliance with laws and regulations included a review of the risk of management override of controls. This was carried out by way of a review of journals posted to the financial records, reviewing accounting estimates and significant transactions that are outside the normal course of operations, to identify any material misstatement which may be due to fraud. Additional reviews were carried out in relation to large and unusual transactions, indicators of window dressing and undisclosed related party transactions.

The engagement team considered whether there could be fraudulent revenue recognition by way of a review of revenue recognition accounting policies, testing material income streams and testing cut-off at the period end date.

The disclosures within the accounts were reviewed and agreed to supporting documents to assess compliance with laws and regulations. A Disclosure Checklist was carried out to confirm that the financial statements comply with current accounting requirements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

This report is made solely to the charity's members, 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 charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Aileen Haslam, CA (Senior Statutory Auditor)

For and on behalf of
Ritsons
Chartered Accountants & Statutory Auditor
26-30 Marine Place
Buckie
Moray
AB56 1UT

24/8/26

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 MARCH 2026

	Note	2026 Unrestricted funds £	2026 Restricted funds £	2026 **Total funds £**	2025 Total funds £
Income and endowments					
Donations and legacies	**5**	67,132	27,201	**94,333**	95,139
Charitable activities	**6**	581,070	–	**581,070**	551,387
Other trading activities	**7**	3,981	–	**3,981**	2,817
Investment income	**8**	1,713	–	**1,713**	–
Other income	**9**	12,461	–	**12,461**	8,122
Total income		666,357	27,201	**693,558**	657,465
Expenditure					
Expenditure on charitable activities	**10**	713,575	2,373	**715,949**	711,113
Other expenditure	**11**	391	–	**391**	–
Total expenditure		713,966	2,373	**716,340**	711,113
Net expenditure		(47,609)	24,828	**(22,782)**	(53,648)
Transfers between funds		978	(978)	–	–
Net movement in funds		(46,631)	23,850	**(22,782)**	(53,648)
Reconciliation of funds					
Total funds brought forward		521,952	73,705	**595,657**	649,305
Total funds carried forward		475,321	97,555	**572,876**	595,657

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 21 to 32 form part of these financial statements.

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

STATEMENT OF FINANCIAL POSITION

31 MARCH 2026

	Note	2026 £	2025 £
FIXED ASSETS			
Tangible fixed assets	**17**	**408,395**	414,771
CURRENT ASSETS			
Stocks	**18**	**43,808**	40,362
Debtors	**19**	**61,206**	52,158
Cash at bank and in hand		**181,933**	217,985
		286,947	310,505
CREDITORS: amounts falling due within one year	**20**	**81,246**	64,645
NET CURRENT ASSETS		**205,701**	245,860
TOTAL ASSETS LESS CURRENT LIABILITIES		**614,096**	660,631
CREDITORS: amounts falling due after more than one year	**21**	**41,221**	64,974
NET ASSETS		**572,875**	595,657
FUNDS OF THE CHARITY			
Restricted funds		**97,555**	73,705
Unrestricted funds		**475,321**	521,952
Total charity funds	**23**	**572,876**	595,657

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

These financial statements were approved by the board of trustees and authorised for issue on 18/8/26, and are signed on behalf of the board by:



Mr A H McDonald
Trustee

The notes on pages 21 to 32 form part of these financial statements.

MORAY REACH OUT

COMPANY LIMITED BY GUARANTEE

STATEMENT OF CASH FLOWS

YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
CASH FLOWS FROM OPERATING ACTIVITIES		
Net expenditure	**(22,782)**	(53,648)
Adjustments for:		
Depreciation of tangible fixed assets	**16,568**	16,162
Other interest receivable and similar income	**(1,713)**	–
Interest payable and similar charges	**3,097**	4,461
Loss on disposal of tangible fixed assets	**391**	–
Changes in:		
Stocks	**(3,446)**	27,726
Trade and other debtors	**(9,048)**	3,099
Trade and other creditors	**15,669**	4,815
Cash generated from operations	**(1,264)**	2,615
Interest paid	**(3,097)**	(4,461)
Interest received	**1,713**	–
Net cash used in operating activities	**(2,648)**	(1,846)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	**(10,583)**	(8,856)
Net cash used in investing activities	**(10,583)**	(8,856)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	**(22,821)**	(21,935)
Payments of finance lease liabilities	**–**	(3,270)
Net cash used in financing activities	**(22,821)**	(25,205)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(36,052)**	(35,907)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	**217,985**	253,892
CASH AND CASH EQUIVALENTS AT END OF YEAR	**181,933**	217,985

The notes on pages 21 to 32 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 23 East Church Street, Buckie, Moray, AB56 1ET.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Useful economic life of tangible assets
The annual depreciation charge for the tangible assets is sensitive to changes in the estimated useful economic life and residual values of the assets. The useful economic life and residual value is re-assessed annually. It is amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 3 for the depreciation accounting policy for the useful economic life of the assets and note 15 for the carrying amount of the assets.

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Land and buildings	-	2% straight line
Equipment	-	12% straight line
Fixtures & Fittings	-	15% reducing balance
Office Equipment	-	15% reducing balance

Stocks

Embroidery stock is measured at the lower of cost and net realisable value. The Yarns & Crafts stock is measured at the lower of cost and net realisable value.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

3. Accounting policies *(continued)*

Defined contribution plans

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held seperately from those of the charity. The annual contributions payable are charged to the statement of financial activities.

4. Limited by guarantee

The company is limited by guarantee and does not have share capital.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
DONATIONS			
Donations - general	2,396	–	**2,396**
Donations - recycling	–	–	**–**
Donations - Yarns & crafts	478	–	**478**
Donations - Embroidery	269	–	**269**
Donations - Thrift shop	57,260	–	**57,260**
Donations - Spinning & woodwork	–	–	**–**
Donations - Sponsorship fund	6,729	–	**6,729**
GRANTS			
Community funding	–	27,201	**27,201**
	67,132	27,201	**94,333**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
DONATIONS			
Donations - general	5,471	–	5,471
Donations - recycling	10	–	10
Donations - Yarns & crafts	219	–	219
Donations - Embroidery	165	–	165
Donations - Thrift shop	55,391	–	55,391
Donations - Spinning & woodwork	10	–	10
Donations - Sponsorship fund	1,500	–	1,500
GRANTS			
Community funding	–	32,373	32,373
	62,766	32,373	95,139

6. Charitable activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Sales - Yarns & crafts	41,225	**41,225**	40,971	40,971
Sales - Embroidery	33,859	**33,859**	28,785	28,785
Sales - Spinning	1,913	**1,913**	3,259	3,259
TMC training places - Thrift shop	33,977	**33,977**	27,756	27,756
TMC training places - Recycling (Buckie)	43,244	**43,244**	35,497	35,497
TMC training places - Recycling (Moycroft)	108,109	**108,109**	67,465	67,465
TMC training places - Yarns & crafts	68,500	**68,500**	44,328	44,328
TMC training places - Embroidery	30,888	**30,888**	55,569	55,569
TMC training places - Spinning & woodwork	37,066	**37,066**	79,712	79,712
TMC SLA - Env Services	141,440	**141,440**	132,829	132,829
Sales - Recycling metals & plastics	15,107	**15,107**	3,050	3,050
Sales - Recycling textiles	331	**331**	701	701
Sales - Recycling van collection	11,880	**11,880**	11,943	11,943
Sales - Woodwork	10,093	**10,093**	12,237	12,237
Sales - Take a Break discos	898	**898**	1,291	1,291
Mental Health referrals	2,540	**2,540**	5,994	5,994
	581,070	**581,070**	551,387	551,387

7. Other trading activities

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Fundraising	3,981	**3,981**	2,787	2,787
Room hire	–	**–**	30	30
	3,981	**3,981**	2,817	2,817

8. Investment income

	Unrestricted Funds £	**Total Funds 2026 £**	Unrestricted Funds £	Total Funds 2025 £
Bank interest receivable	1,664	**1,664**	–	–
Cashback	49	**49**	–	–
	1,713	**1,713**	–	–

9. Other income

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Employment allowance	10,500	**10,500**	5,000	5,000
Gift Aid claims	1,961	**1,961**	3,122	3,122
	12,461	**12,461**	8,122	8,122

10. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	**Total Funds 2026**
	£	£	**£**
Core expenses	156,842	2,373	**159,215**
Yarns & Crafts	94,017	–	**94,017**
Embroidery	93,546	–	**93,546**
Recycling (Buckie)	90,691	–	**90,691**
Recycling (Moycroft)	123,899	–	**123,899**
Thrift Shop	73,608	–	**73,608**
Projects	70,572	–	**70,572**
Adapt & Thrive	–	–	**–**
Support costs	10,400	–	**10,401**
	713,575	2,373	**715,949**

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Core expenses	147,014	1,999	149,013
Yarns & Crafts	98,946	–	98,946
Embroidery	90,184	–	90,184
Recycling (Buckie)	79,293	–	79,293
Recycling (Moycroft)	121,613	–	121,613
Thrift Shop	58,100	–	58,100
Projects	3,868	101,305	105,173
Adapt & Thrive	69	–	69
Support costs	8,722	–	8,722
	607,809	103,304	711,113

11. Other expenditure

	Unrestricted Funds	**Total Funds 2026**	Unrestricted Funds	Total Funds 2025
	£	**£**	£	£
Loss on disposal of tangible fixed assets held for charity's own use	391	**391**	–	–

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets	**16,568**	16,162
Loss on disposal of tangible fixed assets	**391**	–

13. Auditors remuneration

	2026	2025
	£	£
Fees payable for the audit of the financial statements	**8,162**	6,532

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2026	2025
	£	£
Wages and salaries	**433,884**	422,572
Social security costs	**46,733**	28,647
Employer contributions to pension plans	**7,646**	6,964
	488,263	458,183

The average head count of employees during the year was 28 (2025: 29). The average number of full-time equivalent employees during the year is analysed as follows:

	2026	2025
	No.	No.
Administration staff	**3**	3
MRO recycling	**10**	9
Shop staff	**4**	4
MRO projects	**11**	13
	28	29

No employee received employee benefits of more than £60,000 during the year (2025: Nil).

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £69,641 (2025:£75,977).

15. Trustee remuneration and expenses

The trustees did not receive any remuneration and were not reimbursed for any expenses.

16. Transfers between funds

An amount of £478 has been transferred from the Garden & Outdoor Work Space restricted fund to unrestricted funds. This transfer relates to a expenses previously included as unrestricted in error in the prior years.

An amount of £500 has been transferred from the Trainee Outing restricted fund to unrestricted funds. This transfer relates to a expenses previously included as unrestricted in error in the prior years.

17. Tangible fixed assets

	Land and buildings £	Equipment £	Fixtures and fittings £	Office Equipment £	**Total £**
Cost					
At 1 April 2025	439,448	193,336	–	43,778	**676,562**
Additions	600	8,651	1,098	234	**10,583**
Disposals	–	–	–	(749)	**(749)**
At 31 March 2026	440,048	201,987	1,098	43,263	**686,396**
Depreciation					
At 1 April 2025	53,650	177,090	–	31,051	**261,791**
Charge for the year	8,801	5,710	165	1,892	**16,568**
Disposals	–	–	–	(358)	**(358)**
At 31 March 2026	62,451	182,800	165	32,585	**278,001**
Carrying amount At 31 March 2026	377,597	19,187	933	10,678	**408,395**
At 31 March 2025	385,798	16,246	–	12,727	414,771

18. Stocks

	2026 £	2025 £
Raw materials and consumables	**43,808**	40,362

19. Debtors

	2026 £	2025 £
Trade debtors	**52,540**	51,696
Prepayments and accrued income	**8,666**	462
	61,206	52,158

20. Creditors: amounts falling due within one year

	2026	2025
	£	£
Bank loans and overdrafts	**23,752**	22,820
Trade creditors	**24,085**	4,620
Accruals and deferred income	**6,750**	6,750
Social security and other taxes	**26,659**	30,455
	81,246	64,645

Included within creditors falling due within one year is a balance of £23,752 (2025: £22,820) which is secured by a bond and floating charge over the assets of the charity.

21. Creditors: amounts falling due after more than one year

	2026	2025
	£	£
Bank loans and overdrafts	**41,221**	64,974

Included within creditors falling due after more than one year is a balance of £41,221 (2025: £64,974) which is secured by a bond and floating charge over the assets of the charity.

22. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,646 (2025: £6,964).

23. Analysis of charitable funds

Unrestricted funds

	At 1 April 2025	Income	Expenditure	Transfers	**At 31 Mar 2026**
	£	£	£	£	**£**
General funds	521,952	666,357	(713,966)	978	**475,321**

	At 1 April 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
General funds	528,601	625,092	(607,809)	(23,932)	521,952

23. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2025 £	Income £	Expenditure £	Transfers £	**At 31 Mar 2026 £**
Re-development Project	66,867	–	(1,520)	–	**65,347**
Garden & Outdoor Work Space	478	–	–	(478)	**–**
MRO Sponsorship	3,248	–	–	–	**3,248**
Trainee Outing Fund	500	–	–	(500)	**–**
Digital Boost Grant	2,612	–	(407)	–	**2,205**
SIS Grant	–	–	–	–	**–**
Garden project Grant	–	–	–	–	**–**
Main Grants scheme	–	–	–	–	**–**
Highlands & Islands Enterprise Grant	–	4,584	–	–	**4,584**
Breath of Fresh Air project	–	14,857	–	–	**14,857**
Moray Communities Mental Health & Wellbeing Fund	–	7,760	(446)	–	**7,314**
	73,705	27,201	(2,373)	(978)	**97,555**

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 Mar 2025 £
Re-development Project	68,387	–	(1,520)	–	66,867
Garden & Outdoor Work Space	478	–	–	–	478
MRO Sponsorship	3,248	–	–	–	3,248
Trainee Outing Fund	500	–	–	–	500
Digital Boost Grant	3,091	–	(479)	–	2,612
SIS Grant	45,000	–	(68,932)	23,932	–
Garden project Grant	–	2,000	(2,000)	–	–
Main Grants scheme	–	30,373	(30,373)	–	–
Highlands & Islands Enterprise Grant	–	–	–	–	–
Breath of Fresh Air project	–	–	–	–	–
Moray Communities Mental Health & Wellbeing Fund	–	–	–	–	–
	120,704	32,373	(103,304)	23,932	73,705

23. Analysis of charitable funds *(continued)*

- Re-Development Project: funds received towards the re-development of new office premises at 23 East Church Street Buckie
- Garden: funds towards the development of a new outdoor workshop space
- MRO Sponsorship: funds towards Mental Health placements
- Trainee Outing: funds set aside for trainee outing and put on hold meantime due to current COVID-19 travel restrictions
- Digital Boost Grant: funds to carryout a cyber assessment and the purchase of IT equipment
- HIE Grant: funds towards the purchase of a new embroidery machine.
- Breath of Fresh Air Grant: funds towards the costs of a ventilation system and plants for the rockery.
- Moray Communities Health & Wellbeing Grant: funds towards costs of a Healthier Lives Co-ordinator.

24. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	**Total Funds 2026 £**
Tangible fixed assets	336,259	72,136	**408,395**
Current assets	261,528	25,419	**286,947**
Creditors less than 1 year	(81,246)	–	**(81,246)**
Creditors greater than 1 year	(41,221)	–	**(41,221)**
Net assets	475,320	97,555	**572,875**

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	345,292	69,479	414,771
Current assets	306,279	4,226	310,505
Creditors less than 1 year	(64,645)	–	(64,645)
Creditors greater than 1 year	(64,974)	–	(64,974)
Net assets	521,952	73,705	595,657

25. Analysis of changes in net debt

	At 1 Apr 2025	Cash flows	**At 31 Mar 2026**
	£	£	**£**
Cash at bank and in hand	217,985	(36,052)	**181,933**
Debt due within one year	(22,820)	(932)	**(23,752)**
Debt due after one year	(64,974)	23,753	**(41,221)**
	130,191	(13,231)	**116,960**

26. Related parties

There were no related party transactions in this year or the previous year that require to be disclosed. Income was received from a company which has a trustee in common with the charity, however, these transactions were conducted under normal market terms.