

PERTH DEBT CENTRE

Scottish Charity Number SC052688
c/o 32 Hamilton Place, PERTH PH1 1BD

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

By the Trustees
for the year to 31st March 2025



TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year to 31st March 2025

Structure, Governance and Management

PERTH DEBT CENTRE is a Scottish Charitable Incorporated Organisation (SCIO).
We are governed by our constitution and managed by a Board of 7 Trustees'.
The objects of the **PERTH DEBT CENTRE** are defined in the Trust Deed.

The Trustees at 31st March 2025 were, Rev G J Mackay, B F Gordon, D M Wiseman, J Mott, H Fowlie, T R McKee, S MacKay.

One of the Trustees was employed by the Perth Debt Centre as part-time Debt Centre Manager.
The details, name, salary, employment costs and expenses appear in the Notes to the Financial Statements, **Note 3**.
No remuneration was paid to any other of the trustees or any connected person during the period.

Objectives and Activities

The objects of the **PERTH DEBT CENTRE** are defined in the Trust Deed as being:-

- a) The prevention or relief of poverty in Perth and elsewhere to individuals who are in conditions of need, hardship or distress by reason of their age, ill health, disability, financial hardship, social or economic circumstances, or other disadvantage, by providing and promoting the provisions of advice, grants, items and other services as the Trustees may from time to time think fit;
- b) The advancement of education of the public in Perth and elsewhere in all matters relating to the management of their personal finances and well being;
- c) The advancement of the Christian faith through care, compassion and relevant practical and spiritual help as the Trustees may from time to time think fit and in accordance with the Statement of Belief appearing in the Schedule;
- d) Raising awareness of debt, poverty and its causes in Perth and elsewhere and inspiring Churches and individuals to partner with **PERTH DEBT CENTRE** and
- e) To operate a Debt Centre in partnership with local Christian Churches and provide debt advice under auspices of **CHRISTIANS AGAINST POVERTY (CAP)**.

In partnership with **Christians Against Poverty (CAP)**, we provided support for those with personal debt, aiming to help anyone who is stressed by their debt situation.

We provided Debt Advice, negotiated with creditors and gave some emergency aid to provide food and utilities top-ups. We also helped to relieve loneliness and social isolation.

We are able to help vulnerable clients who find it difficult to access debt help services from other organisations, or who struggle with modern technology.

A second Debt Coach came on board in Oct 2024. We can accept 2 new clients or families each month.

The length of time it takes to become debt free varies a great deal according to the client's individual circumstances but we are able to help lift the burden very quickly.

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS (continued)
for the year to 31st March 2025

Achievements and Performance

During the year we supported a number of individuals in managing their debt some clients became debt-free while others received help to start that journey.

Financial Review

Total income for the year amounted to £ 71,817.49 (2024: £ 7,110).
This included a significant one-off donation of £ 62,077.49.

Total expenditure was £ 16,030.04 (2024: £ 6,324.52) resulting in a net surplus of £ 55,787.45.

Total funds at the year end were £ 56,572.93.

Reserves Policy

We aim to maintain sufficient unrestricted reserves to ensure continuity of services and to respond to unexpected needs.

INDEPENDENT EXAMINER'S STATEMENT

Independent Examiner's Report to the Trustees of PERTH DEBT CENTRE SCIO

Report to the Trustees of **PERTH DEBT CENTRE** registered charity number SC052688.

On the financial statements of the charity for the year to 31st March 2025, set out on pages 4, 5, and 6.

Responsibilities and basis of report

The Trustees of **PERTH DEBT CENTRE** are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). The said Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is 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 said **PERTH DEBT CENTRE** and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the financial statements.

Independent examiner's statement

In the course of 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 comply with Regulation 9 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.

Signed : Nigam Panwar

Date : 2nd December 2025

Name: Nigam Panwar

Relevant Qualification A.C.C.A.

Address: Union Bank House
Calton Street, Coupar Angus
Blairgowrie PH13 9AH

PERTH DEBT CENTRE SCIO

STATEMENT OF FINANCIAL ACTIVITIES (including income and expenditure account)

For the year to 31st March 2025

	Note	Year to 31st March 2025			Period to
		Unrestricted	Restricted	TOTAL	31-Mar-24
		Funds	Funds	FUNDS	Total Funds
		£	£	£	£
Income					
Donations and legacies	5	£ 2,150.00		£ 2,150.00	£ 1,550.00
Donations and legacies - one-off donation	2	£ 62,077.49		£ 62,077.49	£ 0.00
Charitable Activities	6	£ 3,990.00		£ 3,990.00	£ 3,160.00
Other Trading Activities	4	£ 3,600.00		£ 3,600.00	£ 2,400.00
Total Income		£ 71,817.49	£ 0.00	£ 71,817.49	£ 7,110.00
Expenditure					
Expenditure on charitable activities		£ 16,030.04	£ 0.00	£ 16,030.04	£ 6,324.52
Total Expenditure		£ 16,030.04	£ 0.00	£ 16,030.04	£ 6,324.52
Net (Expenditure) / Income for the year		£ 55,787.45	£ 0.00	£ 55,787.45	£ 785.48
Reconciliation of Funds					
Total Funds brought forward		£ 785.48	£ 0.00	£ 785.48	£ 0.00
Total Funds carried forward		£ 56,572.93	£ 0.00	£ 56,572.93	£ 785.48

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

PERTH DEBT CENTRE SCIO
STATEMENT OF FINANCIAL POSITION
For the year to 31st March 2025

	Note	Year to 31st March 2025		Period to 31-Mar-24
		£	£	£
CURRENT ASSETS				
Prepayments	9	£ 4,750.00		£ 7,600.00
Bank and Cash		£ 56,011.41		£ 1,095.26
Funds with Perth Baptist Church		-		£ 1,215.70
		£ 60,761.41		£ 9,910.96
CREDITORS				
Accruals - Amounts due in one year	10	£ 3,788.48		£ 5,125.48
NET CURRENT ASSETS			£ 56,972.93	£ 4,785.48
Creditors due after one year	10		£ 400.00	£ 4,000.00
TOTAL ASSETS			£ 56,572.93	£ 785.48
THE FUNDS OF THE CHARITY				
Unrestricted income funds			£ 56,572.93	£ 785.48
TOTAL CHARITY FUNDS			£ 56,572.93	£ 785.48

Approved by the Trustees in general meeting on 24th November 2025

(Signed) Rev. Gordon James Mackay

Honorary Chairman

(Signed) T. R. McKee CA

Honorary Treasurer

PERTH DEBT CENTRE SCIO
STATEMENT OF CASH FLOWS
For the year to 31st March 2025

		Year to 31-Mar-25 £	Period to 31-Mar-24 £
	Note		
Cash Flows from Operating Activities			
Net (Expenditure) / Income		£ 55,787.45	£ 785.48
Changes in:			
Trade and Other Debtors		£ 2,850.00	£ (7,600.00)
Trade and Other Creditors		£ (4,937.00)	£ 9,125.48
Cash generated from Operations		£ 53,700.45	£ 2,310.96
Net cash used in operating activities		£ 53,700.45	£ 2,310.96
Cash Flows from Investing activities		£ 0.00	£ 0.00
Net cash used in investing activities		£ 0.00	£ 0.00
Net (decrease)/increase in cash and cash equivalents		£ 53,700.45	£ 2,310.96
Cash and Cash equivalents at beginning of the year		£2,310.96	£ 0.00
Cash and Cash equivalents at end of the year		£ 56,011.41	£ 2,310.96

PERTH DEBT CENTRE

Scottish Charity Number SC052688

NOTES TO THE FINANCIAL STATEMENTS

1) Basis of Accounting

These financial statements have been prepared using the Fully Accrued Accounting basis in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and 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 FRS102 second edition) Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations (as amended).

2) Exceptional One-off Donation

Included within unrestricted donations is a one-off receipt of £ 62,077.49 received during the year. The funds were transferred to the charity to support its general charitable activities. The donation was made without restriction and no performance conditions were attached. The trustees consider this to be a non-recurring item and it has been disclosed separately in the Statement of Financial Activities due to its size and nature.

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day to day running of the charity.

3) Trustees Remuneration and Related party transactions

One of the Trustees Mr B F Gordon is employed, on a part time basis by Perth Debt Centre as Debt Centre Manager. This employment is permitted under clauses 36 to 39 of the charity's governing constitution, and meets the statutory conditions set out in Section 67 of the Charities and Trustee Investment (Scotland) Act 2005. During the year Mr B F Gordon received gross remuneration of £ 5,102.72 (2024 - £ 3,104) plus expenses of £ 1,923.47 (2024 - £ 451.23) in his capacity as an employee. He received £Nil in his capacity as a trustee. This Trustee was not involved in any discussion or decision-making regarding their own recruitment, salary level, or terms of employment. No amounts were outstanding to the trustee at the financial year-end. None of the other trustees received any remuneration or benefits during the year. (2024: £Nil).

4) Donation to cover fees to CAP

Perth Debt Centre pay a monthly fee of £ 300 to CAP central for administration costs.

A £ 10,000 donation was made directly to CAP Head Office to pay for this monthly Fee. There were no direct payments to CAP after July 2023 payment. In order to fully understand the true cost of running the Perth Debt Centre the payments avoided have been recorded as being made with a corresponding amount recorded as a donation.

For this period it was 12 months @ £ 300, or £ 3,600 and the balance of £ 4,000 is shown in Prepayments and Accruals.

5) Donations and legacies

	Unrestricted Funds	Total Funds 2025	Unrestricted Funds	Total Funds 2024
Durris Trust	-	-	£ 250.00	£ 250.00
Firespec	£ 1,000.00	£ 1,000.00	£ 1,000.00	£ 1,000.00
Perth Action of Churches Together (PACT)	-	-	£ 300.00	£ 300.00
Other Donations	£ 1,150.00	£ 1,150.00	-	-
	£ 2,150.00	£ 2,150.00	£ 1,550.00	£ 1,550.00
Exceptional One-off Donation (Note 2)	£ 62,077.49	£ 62,077.49	-	-

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