Docusign Envelope ID: 6F1CE4A7-4B28-8052-80F0-B766087BC340

Company registration number SC087782 (Scotland)

Charity registration number SC005226 (Scotland)

PROJECT ABILITY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

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PROJECT ABILITY LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	A G Gibson (Chair)	
	M M McConnell (Vice - Chair)	
	W B Burton	
	C Pert	
	I B Brodie	
	C D Dowling	
	Miss. Stevi Campbell	(Appointed 1 February 2026)
	Ms. Phoebe Holford	(Appointed 1 February 2026)
	S R Reekie	(Appointed 1 February 2026)
	D W Wright	(Appointed 1 February 2026)
Secretary	R M Murray	
Country of incorporation	United Kingdom (Scotland)	SC087782
Charity registration	Scotland	SC005226
Registered office	103 Trongate Glasgow G1 5HD	
Auditor	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP	
Bankers	Bank of Scotland 258/262 Dumbarton Road Glasgow G11 6TU	
Solicitors	Lindsays 100 Queen Street Glasgow G1 3DN	

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PROJECT ABILITY LIMITED

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PROJECT ABILITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees are pleased to present their report together with the financial statements of the charity for the year ended 31st March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The objectives of the charity are to promote the practice and appreciation of the arts by people with disabilities. The main activities undertaken in relation to this purpose is the delivery of an inclusive and empowering arts development and exhibition programme which inspires people with disabilities to achieve their artistic potential.

Chair's Report

As I reflect on my first year as Chair of Project Ability, I am heartened by what has been a remarkable year of artistic creation and engagement, despite the challenging financial and economic environment we continue to navigate. The dedication and passion demonstrated by our participants, staff, tutors and artists have really enabled the organisation to flourish.

We continued to build our reputation, grown over the past 40 years, as a highly influential arts organisation working locally, nationally and internationally. With committed funding from both Creative Scotland, and Glasgow City Council, alongside a wide range of support and other funding streams, as an organisation we have been able to meet the challenges of rising costs, while still seeking to provide a wide and exciting range of projects and opportunities for participants.

Project Ability programmes – Create (for children and young people with disabilities), Aspire (for people with learning disabilities) and ReConnect (for people with lived experience of mental ill-health) have all seen growth. Not only have we sought to work with more people, we have taken our work throughout the country and continue to support the ambitions of participants and retain access for them despite tightening financial constraints.

After 8 years of prolonged discussions with our landlord over rent and service charges, the latter quarter of this financial year saw these matters come to a head, and as an organisation we were faced with a notice to leave our home at Trongate 103 or enter into a new lease with the landlord.

The groundswell of support for all organisations within Trongate 103 has been astounding, and heartening. I would like to thank every single person that lent their voice to the campaign. We are encouraged that this media coverage resulted in City of Glasgow Council intervening and offering support to carve out a way forward for us all to remain within our home. We wait with anticipation the outcome of these discussions.

We report a surplus for the year of £86,016 which does not tell the true story of the financial year. This surplus has been derived as a result of a waiver of increased rent and service charges levied on us an organisation since 2022 which we disputed, but duly accounted for as the landlord had invoiced the organisation. We contended throughout this period that there was no legal basis under the existing lease for these charges, and we were delighted when we received confirmation that the historic debt we had been fighting of £89,559 (excluding VAT) had been waived. Without the writing back of this expenditure, our deficit for the year would have been £3,543.

Finally, on behalf of Project Ability, I would like to sincerely thank all the staff, tutors, artists, participants, volunteers, and trustees, both past and present, for their commitment to Project Ability. Every one of these individuals has been vital in shaping the organisation. The Board, who bring a wide range of skills and experience, are an important part of that picture, and I would like to give particular thanks to Ann Downie, the chair before me, for all her hard work and commitment to the role, and her continuing support today.

Signed by:
Allison Gibson
A4B2D2BDEAB3904E7...
Allison Gibson

Chair

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Executive Artistic Director's report 2025 / 26

Project Ability supports people with learning disabilities and autism and people with lived experience of mental ill health. Our studios and gallery are located in Trongate 103 in the centre of Glasgow. The studio is light, bright and accessible. The gallery on the first floor is open to the public five days a week. All our workshops are led by experienced artists who support participants in developing new skills, exploring different mediums, and expressing themselves creatively. Workshop volunteers are recruited twice a year to support the tutors.

The need for this program is significant. For many people with learning disabilities, autism and mental ill health opportunities to engage in meaningful creative and social activities can be limited.

Taking part:

- Builds skills and confidence: people learn new artistic techniques and see their talent and ability grow.
- Combats isolation: people engage in social activities, build friendships, and feel part of a community.
- Improves mental wellbeing: people experience the positive benefits of participating in creative activity.
- People gain a sense of achievement and create artwork for exhibition and to showcase their talent.
- Boosts self-confidence and self-esteem and improves their sense of self and sense of belonging.

The program's success is demonstrated through feedback from participants, family members, and support workers, as well as our monitoring and evaluation metrics.

"It has been brilliant for my brother- developing his independence and his pride in his art."

"The social aspect wasn't something I thought I needed when I joined, but it has been good to meet and speak to people in the studio from time to time."

2025 – 26 charitable activities

Programme delivery:

All our charitable activities focus on the artistic and social development of people with learning disabilities, autism and lived experience of mental ill health and are undertaken to further Project Ability's charitable purpose.

Core Programme:

To achieve our aims, we deliver an extensive programme of workshops, masterclasses, training, exhibitions, and pathways to volunteering and employment, from our office, studio and gallery in Trongate 103, 50 weeks of the year.

The core programme is:

- Aspire for people with learning disabilities;
- Create for children and young people with disabilities, siblings, and care givers; and
- ReConnect for people with lived experience of mental ill health.

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Each year our core workshop programme delivers four, 10-week blocks of activity; fifteen sessions each week for people with learning disabilities, four days of activity for people with mental ill health and four weekly sessions for children and young people.

Two hundred people each week attend and thirty local statutory and third sector health and social care providers' signpost and support people to attend.

The programme is delivered by a core team of ten highly expert artist practitioners.

In addition to the core programme, we work with health and social care, arts and culture, education and community organisations across 6 local authorities; Glasgow City, East Dunbartonshire, Renfrewshire, East Renfrewshire, South Lanarkshire and North Lanarkshire, and deliver a mixture of one hour, day-long and weeks' long visual art projects from our premises and in schools, hospitals, care homes and community venues.

- City strollers: Fortnightly walking group. A core group of 8 – 10 participants visit local museums and galleries and places of civic interest.
- Occasional projects with partner organisations including National Autistic Society, Together Reaching Higher, Scottish Association for Mental Health, Print Clan, Glasgow Association for Mental Ill Health.
- A regular programme of evening workshops delivered in partnership with Indepen-dance.
- Weekly visual art sessions with Blythswood and Claythorn, Greater Glasgow and Clyde NHS in-patient learning disability units and Skye House, Greater Glasgow and Clyde NHS adolescent psychiatric in-patient unit.
- Education projects include working with Scotstoun Primary School, week-long schools project at The Hub, Byres Road to mark Learning Disability Awareness Week, Cardinal Winning Secondary School, Drummore Primary School, Firpark School and Cumbernauld College.
- The Studio: a weekly workshop at Trongate 103 for young people with learning disabilities in Glasgow aged 16 – 25 not in education, training, or employment.
- Product development: ceramic slip casting workshop, hand-built ceramics workshop, and screen-printing workshop.
- Learning disability support fund (LDSF): We made a successful application to the LDSF to work in partnership with Together Reaching Higher (TRH) to support people with learning disabilities in the refugee and asylum seeker community to access our Aspire workshops and for TRH to deliver support to parents and carers. The project takes place in our Trongate 103 studio alongside the Aspire workshops. The project started in September 2025 and is funded for 36 months.
- Photography: summer school for children with learning disabilities to experiment with cyanotype.
- Gartnavel Royal Hospital: weeklong residency for ReConnect artists in the Summer House.
- Open Day for friends, supporters and partner organisations to visit our premises in Trongate 103 and take part in a series of art-making workshops.
- Participant engagement: artist talks, portrait sittings, and music performances.

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Personnel change and recruitment

The organisation experienced significant leadership changes in 2025. Our Chair announced her retirement early in the year, officially stepping down in September. Additionally, our Volunteer Coordinator resigned in July, followed by the retirement of our Operations Manager in September.

In September our Vice-Chair stepped up as the new Chair. We also welcomed four new board members after a successful recruitment search. These new members bring knowledge, experience, and skills to our team. Their presence strengthens our board and ensures we maintain excellent governance and stay true to our charitable purpose.

We were sad to say goodbye to our Operations Manager, Murray Wilson, who retired after 17 years of service. We wish him the absolute best. Like many charities, we face a challenging climate with rising costs, and high demand for our services, but we faced the additional challenge of an insecure tenancy. Finding the right successor was critical. In August 2025 we were delighted to appoint Roisin Murray to the new role of Operations and Finance Manager. Roisin will help guide us through these financial and operational pressures. Murray and Roisin worked together on a smooth handover until Murray officially retired in September 2025.

Trongate 103 (T103)

After 8 years of negotiations and discussions regarding the tenancy of the arts organisations' located in T103 with our landlord City Property things came to a head in February 2026 when we were issued with a notice to vacate the premises when our leases terminated on the 27th March, or agree the terms of a new lease effective from the 28th March 2026. With reluctance we agreed to sign a new lease which saw us responsible along with the other tenants in the building for:

1. An increase in rent; and
2. Full cost recovery of service charges and repairs.

These costs would not have been sustainable in the long-term, and we were facing the prospect of having to leave Trongate 103.

The arts community and the public rose up in protest and demanded the Council end City Property's destruction of the City's cultural assets and heritage, and after a huge outcry the City Council proposed a pause in implementation of the new lease terms and conditions while further discussion can take place to find a solution that will make it viable for the tenants to remain in Trongate 103. This status lasts through 2026 / 27.

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Volunteers:
In July 2025 our long-standing Volunteer Coordinator moved onto another position, and we decided to hold off recruiting for a replacement while we reviewed our organisational needs. After much consideration we developed the post's remit to include workshop evaluation and reporting, as well as volunteer recruitment, training and retention and with the uncertainty looming over our tenure at Trongate 103 we made the decision to hold off recruiting until later in the year to align the new hire with the start of the new financial year.

Many of the volunteers who were recruited in April 2025 chose to stay with us throughout the year with a small number of new volunteers coming on board in January 2026.

In 2025 / 26 we had a total of thirty-three volunteers and three have gained employment with us. The volunteers are artists at various stages of their artistic career. The volunteers support the core programme. They support the tutors with setting up the workshop, locating materials and assisting in any way they can. They get to know the participants and support them to explore materials, techniques, and ideas.

Student placements and internships:

In October 2024, we made an application to the Art Fund to support two students with a paid internship to assist with establishing a cohesive archive of the acclaimed learning-disabled artist Cameron Morgan's work, spanning over thirty years. The application was successful and funding was awarded to two students who each conducted a 5 hour a week placement for the fixed term of one year. The interns successfully completed the project in February 2026.

In April 2025 we successfully applied to Glasgow University's Find a Solution Fund for a paid summer internship to support our environmental and sustainability reporting and in December 2025 we accessed the Glasgow Chamber of Commerce Step Up to Net Zero programme who provided us with a bespoke Action Plan to support our efforts to reach net zero and the support of a 16-week funded placement to progress the plan.

Exhibition Programme:

The Exhibition Programme is an opportunity for people to display their work in public, in a professional gallery and contribute to the vibrancy of the local arts community. We work with a wide network of partners across the UK and internationally which generates a considerable number of exhibition opportunities.

Overview
- 19 total exhibitions delivered.
- 177 artists exhibited: 141 Project Ability artists and 36 external artists.
- Total gallery visits: 4,722.

Off-site Exhibitions:
International and partnership exhibitions included:
- USA digital exhibition (Make Studio)
- Tokyo international exhibition
- New York City Art Fair

External Glasgow venues:
- Mono (Counterflows Festival)
- Platform (2 exhibitions)
- University of Glasgow (LDAW - I AM HERE)
- Gartnavel Royal Hospital (SMHAF residency exhibition)

Trongate 103: Principal gallery
- April / May: Greg Coultas and Struan Rob
- June / July: Glasgow 850
- August / September: Young Talent
- September: Icing on the Cake
- October / November: Ir/regular 510
- November / December: Feathered Friends
- January / February: Michael McMullen
- March: Violet

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- Ian Bruin - Solo showcase
- Collaborative exhibition with Frank Mullen (Aspire artist) and Dorka Szender-Kisfaludy (volunteer-led initiative)

Trongate 103: Project Space

- Reimagining Art: NAS @ Project Ability
- Group exhibition with external partner Sense Scotland

Trongate 103: Foyer

- From the Archive (Aspire group show)

Evaluation:

Each year we collect programme specific quantitative and qualitative feedback from our core participants who complete an in-depth evaluation on an annual basis. This organisation-wide review is a cohesive cross programme tool designed to provide numeric and anecdotal outputs which provide a clear insight into progression at an individual and organisational level.

We collect feedback through a mixture of electronic, handwritten, signed and verbal communication. The annual evaluation report is shared with participants, staff tutors, all stakeholders, and our trustees, with learning gleamed from the data fed back into our annual planning cycles.

We conducted an evaluation of the core programme in May 2025 and received 110 responses out of 185.

84% reported positively that they get the support they need to develop their artistic practice.

88% reported that staff listen to them.

90% reported that they are treated with respect.

89% reported that they feel safe at Project Ability.

76% feel they have improved their art making skills.

88% have pride in their work.

65% said exhibiting their work is very important, 25% a little bit important, and 10% it is not at all important.

80% are looking forward to new artistic challenges.

75% reported that Project Ability helps them to be more confident.

90% very much look forward to their workshops. 10% somewhat.

82% said taking part had improved their mental health and wellbeing a lot, with 18% reporting taking part has somewhat improved their mental health and well-being.

77% report improved social interactions.

50% would feel isolated if they did not have Project Ability.

80% report they have had the confidence to take part in new activities.

“I am pleased to say that PA has been great for giving support and respect and making me feel accepted and I always look forward to going.”

“I've only been here a few weeks. Exhibiting is new but I'd like to try. The support helps with my confidence. It's good they take into consideration not everyone is sociable.”

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In summary:

2025/26 was a challenging year for the third sector with rising costs and increased demand for services and we had very specific additional challenges to face:

1. The need to gain Creative Scotland multiyear funding.
2. Personnel change and recruitment.
3. Trongate 103 and the status of our tenancy.

Creative Scotland

In 2024/25, we were disappointed that we were unsuccessful in applying for Creative Scotland multiyear funding and that our Environmental Sustainability section was underdeveloped and did not fully demonstrate how we intended to address climate change through our policies and actions. We took this onboard and embarked on a review of our policies and practices and made a commitment to:

- Minimise how much energy and water we use.
- Use materials and other supplies responsibly.
- Invest in technology and equipment that is energy efficient and sustainable.
- Ensure equipment is operating optimally and is not wasteful.
- Factor reasonable life cycles into our procurement of new equipment.
- Manage waste streams effectively and responsibly – reuse, recycle and repurpose materials, fittings and equipment, wherever possible.
- Establish and show clear reporting procedures.
- Work with local suppliers to reduce supply chains to lower milage costs and reduce our carbon footprint.

In August 2025 we successfully demonstrated that we were committed to environmental reporting and sustainability, and in November 2025 Creative Scotland informed us that we had been approved to progress onto the full Multi-Year Fund programme from 2026/27. This funding extends to 2027/28.

Financial review

Reserves policy

The reserves policy was reviewed by the Trustees in 2015-16 and while we continue to adopt a strategy to generate surpluses on unrestricted funds to boost reserves it was decided to amend the period to be covered by reserves to three months. This review involved benchmarking our policy against similar organisations and reviewing the nature of a meaningful programme in the event of an interruption of grant income. Funds of approximately £80,000 would be required to provide this programme. At the balance sheet date the company had unrestricted reserves of £205,754 although £7,580 of these are tied up within fixed assets, leaving free reserves of £198,174.

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Our incoming resources of £557,820 were up £76,259 (15.8%) on the previous year (£481,561) and £42,492 (8.2%) above the budgeted figure (£515,328) for the year.

The restricted funds at the start of the year were £76,651 and at the finish of the year it was £78,074. In line with our Full Cost Recovery policy, transfers from restricted to unrestricted funds of £37,862 represents Management Fees and Internal Costs on projects for which funding was received during the year.

In 2025-26 we were part of Creative Scotland's Multi-Year Funding (MYF) Development Stream programme, a pilot initiative providing structured support for a small number of eligible, but initially unsuccessful, MYF applicants to receive one year of funding and focused developmental support from Creative Scotland. Our core grant being £200,850.

This year was the third year of a three-year award from Glasgow City Council's Community Fund; £70,428 being the grant awarded in year three.

These core grants were augmented by grants received during the year. The income generated from Grants and Trusts out-with our core grants was £80,574; this was £13,415 (14%) less on the previous year (£93,989).

This figure includes grants for programmes that are referred to in the Executive Director's Report: The Stafford Trust for £3,000 for the Walking Group, The GCVS Mental Health Fund for £9,120 for a series of Mental Health workshops, The Wellbeing for Longer in Glasgow Fund for £3,426 for the Studio project, Glasgow City Council for £1,200 for workshops during Learning Disability Week, The Impact Funding Social Isolation and Loneliness Fund for £11,642 to enable increased capacity in our Aspire programme, and The Inspiring Scotland Learning Disabilities Support Fund for £15,445 for partnership working with Together Reaching Higher to integrate learning disabled adults into the Aspire programme.

We continued to actively source funding for the Children and Young People's Programme receiving grants from: RSCF for £1,269 for delivery of summer workshops for disabled children, and seven grants as follows in support of our Saturday programme of classes: Hugh Fraser Foundation for £4,090, JTH Trust for £1,000, St James Place Foundation for £2,500, Tesco Stronger Starts for £1,125, W.M. Mann Foundation for £1,250, Trades House Commonweal for £1,380, Mark McKee Trust for £754.

With an increase in capacity funded by The Social Isolation and Loneliness grant and an increase in our base price for core workshops, income from core class fees was £85,712 which was 8% up on the previous year (£79,147).

Fees charged to organisations for provision of educational workshop services and special events was £12,383 against previous year at £8,262. Earned revenue at £38,083 was 17% up on the previous year. Sales through our on-line shop and our Gallery shop enabled us to generate revenue of £13,164 from commission on art sales and £4,052 from shop products; an increase of £1,908 on the prior year. £10,742 of income was generated from room hire; £6,273 up on the previous year. We have continued our partnership with the Lush retail chain for the use of artwork on their products generating £833 of revenue. We also generated £3,960 revenue from art hires for TV productions.

There was an increase in Health Board awards this year with income for the year at £44,042 being 75% up on the previous year, due to Sky House funding of £18,192 received for programming workshops in 2026/27.

Our income for the year was significantly boosted by unrestricted donations from: Souter Charitable Trust for £2,750, William Syson Foundation for £5,000, The Ronald Miller Foundation for £2,100, Saints & Sinners for £1,250, MacDonalds Foundation for £8,000 and NMB Construction for £200.

Against income, our adjusted expenditure was £471,804, a £70,285 (13%) decrease against prior year (£542,089). This significant decrease in accounted expenses is due to the waived charge of £89,559, of disputed increased rent and service charges levied on the organisation since 2022.

Core staff costs at £235,976 were £11,171 (5%) up on the previous year due to a 3% cost of living salary increase, Real Living Wage increase and an increase in contracted hours for a member of senior management.

Direct Programme Costs at £181,012 were down on the previous year by £5,060 (2.7%) and this expenditure as a percentage of income is in line with the previous year at 32%.

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Running costs for the year were £54,636, a significant decrease of £72,913 (57%) on the previous year's figure. This significant decrease is due to the confirmation that the historic debt we had been fighting of £89,559 (excluding VAT) has been waived. This waived debt constitutes a reduction of £25,969 in rent, £20,551 in service charge and £43,039 in insurance costs for the year. This is partly offset by and a significant 257% increase on audit and accountancy fees (£9,828) as we have earned income above £500,000 for this financial year and therefore require an audit of our financial statements in comparison to the independent examination performed in the prior year.

A surplus of income against expenditure of £86,016 was returned with an increase in unrestricted reserves of £84,593.

Plans for future periods

We will:

- continue to develop and strengthen our programme and respond to increasing demand;
- increase partnership working with other organisations both locally, nationally and internationally to generate new and exciting opportunities for the artists;
- seek to diversify and build new income streams to be sustainable and less dependent on diminishing funding streams;
- retain and develop our staff through training and fair wage practices;
- work with all our stakeholders to strengthen the organisation to continue to meet the needs of our community and to raise the profile of the artists and their contribution to contemporary visual arts; and
- seek to identify a sustainable solution to staying in our premises at Trongate 103.

Structure, governance and management

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 25th April 1984 and registered as a charity with HM Revenue and Customs and OSCR (Office of the Scottish Charity Regulator). The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up each member is required to contribute an amount not exceeding £1.

The directors of the charitable company (the charity) are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees who served during the year and since the year end, unless otherwise stated, were as follows:

A G Gibson (Chair)	
M M McConnell (Vice - Chair)	
W B Burton	
A D Downie	(Resigned 22 September 2025)
C Pert	
I B Brodie	
L B Briggs	(Resigned 22 September 2025)
C D Dowling	
Miss. Stevi Campbell	(Appointed 1 February 2026)
Ms. Phoebe Holford	(Appointed 1 February 2026)
S R Reekie	(Appointed 1 February 2026)
D W Wright	(Appointed 1 February 2026)
D W Hicks	(Appointed 1 February 2026 and resigned 2 March 2026)

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Recruitment and appointment of trustees

The directors of the company are also charity trustees for the purposes of charity law. Under the terms of the Memorandum and Articles of Association, one third of the directors' must retire each year, but can be re-elected provided they have not served as a director for nine continuous years.

All new directors are selected with a view to ensuring that the board has an appropriate balance of experience and skills relevant to Project Ability's strategic and operational requirements. The recruitment process includes the completion of an application form, an interview with the Executive Director and the Chair incorporating a tour of the premises and an invitation to attend a scheduled meeting of the board prior to agreement to act as a Director.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 2.7 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Organisational structure

The chief officer of the company is Elisabeth Gibson; the Executive Artistic Director who is responsible to a voluntary Board of Trustees who delegate to her the day to day overall management and artistic direction of the company. Operations and Finance is the responsibility of Roisin Murray; the Operations and Finance Manager. These key management personnel report directly to the Board at bi-monthly meetings.

Induction and training of trustees

Directors are fully briefed on the organisation by the Chair and the Executive Artistic Director and meet with senior staff as part of their induction. A directors' induction policy incorporates dissemination of a comprehensive induction pack. Included in this pack are statutory forms to record an individual's Consent to Act as a director and to declare themselves as a Fit and Proper Person to act as a director. Trustees are encouraged to attend events and meet participants in the different programmes.

Remuneration policy

The Board have set up an annual protocol and a sub-committee for the purpose of setting the pay and remuneration of the charity's key management and staff. This committee fulfil this role annually, drawing up and implementing the criteria, parameters and methods for benchmarking used in setting pay.

Risk Management

In the opinion of the Trustees, the major risk to the company continues to be the withdrawal of one of its major funders; Creative Scotland or Glasgow City Council. The board completed its annual update of the risk assessment during the year which examines risk across a number of areas; financial, environmental and people and attributes a high, medium and low severity and probability rating to all risks detailing mitigating factors and plans for further action where required.

Auditor

In accordance with the company's articles, a resolution proposing that Wbg (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

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PROJECT ABILITY LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Disclosure of information to auditor

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with 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) and in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The Trustees' report was approved by the Board of Trustees.

Signed by:
Allison Gibson
02D2BDFAE39C4E7...

Allison Gibson - Chair
Trustee

Signed by:
Maria McConnell
6F5258D90D494FB...

Maria McConnell - Vice Chair
Trustee

21 September 2026

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PROJECT ABILITY LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

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

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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PROJECT ABILITY LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PROJECT ABILITY LIMITED

Opinion

We have audited the financial statements of Project Ability Limited (the 'charitable company') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees' report.

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

- proper 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 Trustees' report and from the requirement to prepare a strategic report.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and

- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to risks identified

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management and trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business. We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.
- We scrutinised the journals listing for the following:
    - Duplicate journal entries
    - Journals posted by unauthorised users
    - Journals posted at unusual times
    - Journals with detail which included key phrases or words

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit. Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Wbg (Audit) Limited
0575527041FA406...

Claire Dalrymple FCCA (Senior Statutory Auditor)
For and on behalf of Wbg (Audit) Limited, Statutory Auditor
Accountants
168 Bath Street
Glasgow
G2 4TP
21 September 2026

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PROJECT ABILITY LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income and endowments from:							
Donations and legacies	**3**	246,940	-	246,940	180,475	1,778	182,253
Charitable activities	**4**	72,651	201,067	273,718	78,279	180,586	258,865
Investments	**5**	2,904	-	2,904	3,661	-	3,661
Other income	**6**	34,258	-	34,258	36,782	-	36,782
Total income		356,753	201,067	557,820	299,197	182,364	481,561
Expenditure on:							
Charitable activities	**7**	310,022	161,782	471,804	368,347	167,251	535,598
Other expenditure	**13**	-	-	-	-	6,491	6,491
Total expenditure		310,022	161,782	471,804	368,347	173,742	542,089
Net income/(expenditure)		46,731	39,285	86,016	(69,150)	8,622	(60,528)
Transfers between funds		37,862	(37,862)	-	39,004	(39,004)	-
Net movement in funds	**9**	84,593	1,423	86,016	(30,146)	(30,382)	(60,528)
Reconciliation of funds:							
Fund balances at 1 April 2025		121,161	76,651	197,812	151,307	107,033	258,340
Fund balances at 31 March 2026		205,754	78,074	283,828	121,161	76,651	197,812

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

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PROJECT ABILITY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**15**		7,580		5,334
Current assets					
Debtors	**16**	16,220		27,060	
Cash at bank and in hand		291,211		254,433	
		307,431		281,493	
Creditors: amounts falling due within one year	**17**	(31,183)		(89,015)	
Net current assets			276,248		192,478
Total assets less current liabilities			283,828		197,812
The funds of the charitable company					
Restricted income funds	**19**		78,074		76,651
Unrestricted funds	**20**		205,754		121,161
			283,828		197,812

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Company registration number **SC087782**
Charity registration number **SC005226**

The financial statements were approved by the Trustees on 21 September 2026

Signed by:
Allison Gibson
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Allison Gibson - Chair
Trustee

Signed by:
Maria McConnell
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Maria McConnell - Vice Chair
Trustee

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PROJECT ABILITY LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	**24**		39,419		(20,335)
Investing activities					
Purchase of tangible fixed assets		(5,545)		(2,060)	
Investment income received		2,904		3,661	
Net cash (used in)/generated from investing activities			(2,641)		1,601
Net cash generated from financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			36,778		(18,734)
Cash and cash equivalents at beginning of year			254,433		273,167
Cash and cash equivalents at end of year			291,211		254,433

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PROJECT ABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

1 Accounting policies

Charity information

Project Ability Limited is a private company limited by guarantee incorporated in Scotland. The registered office is 103 Trongate, Glasgow, G1 5HD.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

1.4 Income

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

Donations, are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the granting of probate when the administrator/ executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

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1 Accounting policies **(Continued)**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Donated services and facilities
Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

1.5 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 settlement will be required and the amount of the obligation can be measured reliably.
All expenditure is accounted for on an accruals basis.

All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings:

- Costs of raising donations and legacies comprise expenditure incurred to attract voluntary income;
- Expenditure on charitable activities includes the direct costs incurred and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to external scrutiny and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on a percentage allocation across the main activities of the charity. The allocation of support and governance costs is analysed in note 8.

1.6 Tangible fixed assets
Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

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1 Accounting policies **(Continued)**

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

Fixtures & Furniture	25% reducing balance
Equipment	25% reducing balance
Website	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Financial instruments

The charitable company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the charitable company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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1 Accounting policies **(Continued)**

Derecognition of financial liabilities

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The company is a charitable company within the meaning of Paragraph 1 Schedule 6 of the Finance Act 2010. Accordingly, the company 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.

1.11 Retirement benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless these costs are required to be recognised as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Debtors

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

1.13 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses from the pension scheme are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised gains and losses from the pension scheme are combined in the Statement of Financial Activities.

2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	46,090	-	46,090	31,782	-	31,782
Grants	200,850	-	200,850	148,693	1,778	150,471
	246,940	-	246,940	180,475	1,778	182,253

4 Income from charitable activities

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Learning Disability						
Performance related grants	70,428	108,990	179,418	67,652	88,201	155,853
Mental Health						
Performance related grants	-	49,736	49,736	-	54,126	54,126
Children & Young People						
Performance related grants	34	33,229	33,263	2,521	33,399	35,920
Increasing Acess/Exhibitions						
Performance related grants	2,189	9,112	11,301	8,106	4,860	12,966
	72,651	201,067	273,718	78,279	180,586	258,865

5 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest on cash deposits	2,904	3,661

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6 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Earned income	29,484	22,194
Fundraising	4,774	14,588
	34,258	36,782

7 Expenditure on charitable activities

	Learning Disability 2026 £	Mental Health 2026 £	Children & Young People 2026 £	Increasing Access / Exhibitions 2026 £	Total 2026 £
Direct costs					
Staff costs	85,537	28,433	43,900	50,709	208,579
Material costs	6,038	260	786	386	7,470
Travel costs	1,936	693	82	751	3,462
Exhibition costs	-	-	-	3,468	3,468
Website development	-	-	-	675	675
Print & display costs	127	-	-	-	127
Administration	246	35	-	507	788
Miscellaneous	1,989	-	-	484	2,473
	95,873	29,421	44,768	56,980	227,042
Share of support and governance costs (see note 8)					
Support	103,320	51,490	51,490	25,892	232,192
Governance	5,573	2,385	3,105	1,507	12,570
	204,766	83,296	99,363	84,379	471,804
Analysis by fund					
Unrestricted funds	117,701	50,347	74,452	67,522	310,022
Restricted funds	87,065	32,949	24,911	16,857	161,782
	204,766	83,296	99,363	84,379	471,804

PROJECT ABILITY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

7 Expenditure on charitable activities **(Continued)**

Previous year:	Learning Disability	Mental Health	Children & Young People	Increasing Access / Exhibitions	Total
	2025	2025	2025	2025	2025
	£	£	£	£	£
Direct costs					
Staff costs	89,013	42,952	43,716	38,560	214,241
Material costs	3,579	4,447	2,573	3,486	14,085
Travel costs	1,665	626	22	799	3,112
Exhibition costs	-	-	-	4,163	4,163
Website development	299	-	-	-	299
Print & display costs	-	344	-	-	344
Administration	678	186	-	257	1,121
Miscellaneous	-	26	-	1,122	1,148
	95,234	48,581	46,311	48,387	238,513
Share of support and governance costs (see note 8)					
Support	129,698	55,525	72,279	35,160	292,662
Governance	1,961	839	1,092	531	4,423
	226,893	104,945	119,682	84,078	535,598
Analysis by fund					
Unrestricted funds	136,211	65,804	82,660	83,672	368,347
Restricted funds	90,682	39,141	37,022	406	167,251
	226,893	104,945	119,682	84,078	535,598

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8 Support costs allocated to activities

	2026	2025
	£	£
Staff costs	90,916	71,157
Loss on disposal	271	-
Depreciation	3,028	2,110
Materials	423	867
Travel costs	1,931	2,567
Artist fees	11,674	8,928
Pension costs	5,300	6,871
Wages and Salaries	78,334	83,764
Print and Display and Distribution / mailing	3,239	3,948
Other costs/admin/telephone	23,279	20,045
Rent, rates, cleaning, electricty/other costs	13,797	92,405
Governance costs	12,570	4,423
	244,762	297,085
Analysed between:		
Learning Disability	108,893	131,659
Mental Health	53,875	56,364
Children & Young People	54,595	73,371
Increasing Access / Exhibitions	27,399	35,691
	244,762	297,085

9 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	8,495	-
- for other assurance services	-	2,050
- pension interest expense	-	3
Depreciation of owned tangible fixed assets	3,028	2,110
Loss on disposal of tangible fixed assets	271	-

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees during the year was:

	2026	2025
	Number	Number
	15	12

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11 Employees **(Continued)**

Employment costs	2026 £	2025 £
Wages and salaries	271,197	263,919
Social security costs	22,998	16,375
Other pension costs	5,300	5,104
	299,495	285,398

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026 £	2025 £
Aggregate compensation	144,310	94,233

12 Government Grants

Glasgow City Council Community Funding provided £71,628 of core funding (2025: £70,428) towards the Project Ability annual programme along with £1,200 (2025: £1,033) towards the open day.

£200,850 (2025: £143,333) was received from Creative Scotland as part of the Regular Funding Agreement.

13 Other expenditure

	Restricted funds 2026 £	Restricted funds 2025 £
Seeking donations, grants and legacies	-	6,491

14 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

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15 Tangible fixed assets

	Fixtures & Furniture	Equipment	Website	Total
	£	£	£	£
Cost				
At 1 April 2025	103,449	100,104	22,323	225,876
Additions	-	-	5,545	5,545
Disposals	(61,388)	(29,578)	(10,464)	(101,430)
Transfers	-	(25,024)	25,024	-
At 31 March 2026	42,061	45,502	42,428	129,991
Depreciation and impairment				
At 1 April 2025	101,937	97,656	20,949	220,542
Depreciation charged in the year	378	479	2,171	3,028
Eliminated in respect of disposals	(61,245)	(29,450)	(10,464)	(101,159)
Transfers	-	(24,495)	24,495	-
At 31 March 2026	41,070	44,190	37,151	122,411
Carrying amount				
At 31 March 2026	991	1,312	5,277	7,580
At 31 March 2025	1,512	2,448	1,374	5,334

16 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	9,371	10,233
Other debtors	6,849	16,827
	16,220	27,060

17 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	13,901	5,514
Trade creditors	3,524	73,795
Other creditors	13,758	9,706
	31,183	89,015

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18 Retirement benefit schemes

	2026	2025
Defined contribution schemes	**£**	**£**
Charge to profit or loss in respect of defined contribution schemes	5,300	5,104

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Archive Project - The Arts Fund	4,860	540	(5,400)	-	-
Aspire	6,780	49,603	(41,161)	(9,921)	5,301
Awards for all - National Lottery Walking	15,103	-	(4,041)	(600)	10,462
Blythswood/Claythorn	860	25,850	(16,820)	(9,890)	-
Creative Scotland - Cameron Morgan	1,460	5,250	(4,478)	(1,050)	1,182
Environmental Intern - UoF Find a Solution	-	2,016	(1,974)	(42)	-
Gallery Lighting - Bellahouston Foundation	609	-	-	-	609
Gallery Lighting - William Syson	2,880	-	-	-	2,880
Gartnavel 22-23	1,127	-	-	-	1,127
GCC Learning Disability Week	-	1,200	(1,420)	220	-
GCVS Mental Health Fund	11,223	9,120	(9,952)	-	10,391
Impact Wellbeing	972	3,426	(3,713)	(685)	-
Inspiring Scotland LDSF (TRH) 25-26	-	15,445	(13,485)	(1,960)	-
Reconnect	17,405	22,424	(16,443)	(4,485)	18,901
Renfrewshire Council - CHEF	513	-	(513)	-	-
Robertson Trust - Recovery	4,000	-	(2,550)	-	1,450
Saturday classes - Create Programme	4,934	29,803	(21,198)	(5,961)	7,578
Skye House	3,925	18,192	(2,512)	(1,412)	18,193
Social Isolation and Loneliness Fund	-	11,642	(9,702)	(1,940)	-
Step up to Net Zero Placement (SUTNZ)	-	6,556	(6,420)	(136)	-
	76,651	201,067	(161,782)	(37,862)	78,074

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19 Restricted funds **(Continued)**

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Archive Project - The Arts Fund	-	4,860	-	-	4,860
Aspire	15,390	45,076	(44,671)	(9,015)	6,780
Awards for All - National Lottery Walking	1,800	21,660	(4,625)	(3,732)	15,103
Blythswood/Claythorn	6,740	25,107	(18,587)	(12,400)	860
Creative Scotland - Cameron Morgan	4,635	4,654	(7,829)	-	1,460
DWF Foundation - Summer Art Club	1,567	-	(1,567)	-	-
Gallery Lighting Bellahouston Foundation	1,736	-	(1,127)	-	609
Gallery Lighting - William Syson	2,880	-	-	-	2,880
Gartnavel 22-23	9,692	-	(8,565)	-	1,127
GCVS Mental Health Fund	11,092	9,320	(7,325)	(1,864)	11,223
Impact Wellbeing	2,987	13,702	(12,977)	(2,740)	972
Inspiring Scotland - Resilience	139	-	(139)	-	-
Internship - Changes to Succeed	513	-	(513)	-	-
Paul Hamlyn Foundation	406	-	(406)	-	-
Prince of Wales Trust - Aspire	1,920	240	(2,160)	-	-
Reconnect	24,407	21,257	(24,008)	(4,251)	17,405
Renfrewshire Council - CHEF	4,189	1,778	(5,225)	(229)	513
Robertson Trust - Recovery	4,000	-	-	-	4,000
Saturday classes - Create Programme	9,757	19,697	(21,965)	(2,555)	4,934
Skye House	3,183	3,925	(3,183)	-	3,925
Social Isolation & Loneliness Fund	-	11,088	(8,870)	(2,218)	-
	107,033	182,364	(173,742)	(39,004)	76,651

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19 Restricted funds **(Continued)**

Restricted funds comprise:

 Archive Project – The Arts Fund - Represents a grant towards a project to organise and present the orgainsations archive of work.

 Aspire - Represents funding towards the cost of the “Aspire” arts programme for adults with learning disabilities.

 Awards for All – National Lottery Walking Group - Represents a grant towards a walking group for adults with lived experience of mental ill health.

 Blythswood/Claythorn - Represents funding for outreach workshops in NHS Learning Disability wards.

 Creative Scotland Cameron Morgan – Represents funding towards the continuing professional development of artist Cameron Morgan.

 DWF Foundation - represents a grant towards delivery of a Summer Art Club for young people.

 Environmental Intern - UoG Find a Solution - Represents a grant for University of Glasgow Find a Solution intern summer 2025

 Gallery Lighting - Bellahouston Foundation - represents funding for reconfiguration of workshops to ensure safe re-opening during Coronavirus crisis.

 Gallery Lighting - The William Syson Foundation - Represents a grant towards remote programming during the COVID-19 pandemic crisis.

 Gartnavel 22-23 - Represents funding for outreach workshops in NHS Learning Disability wards.

 GCC Learning Disability week - Represents a grant from area budget Partick & Hillhead towards the delivery of workshops during Learning Disabilities Week

 GCVS Mental Health Fund - represents a grant towards a programme of workshops for adults with lived experience of mental ill health.

 Impact Wellbeing - Represents a grant towards workshops for adults to improve wellbeing and reduce isolation.

 Inspiring Scotland – Resilience - Represents funding to provide emergency funding during the COVID-19 crisis.

 Internship – Changes to Succeed - represents a grant to provide internships for young people to work in arts education workshops with disabled children.

 Inspiring Scotland LDSF (TRH) 25-26 - Represents a grant towards the delivery of workshops for adults with learning disabilities, in conjunction with TRH

 Paul Hamlyn Foundation – Represents funding for evaluation of classroom models.

 Prince of Wales Trust – Aspire – Represents a grant towards the delivery of ceramics workshops for adults with learning disabilities.

 Reconnect - Represents funding for art education workshops for people with lived experience of mental ill health.

 Renfrewshire Council – CHEF - Represents a grant towards the delivery of workshops for young people with learning disabilities in Renfrewshire schools.

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19 Restricted funds **(Continued)**

 Robertson Trust – Recovery – Represents a grant to provide emergency funding during the COVID-19 crisis.

 Saturday classes (Create Programme) - Represents funding for Saturday classes.

 Skye House - Represents funding for a series of summer outreach workshops in childrens' wards.

 Social Isolation & Loneliness Fund - Represents a grant towards the delivery of workshops for adults with learning disabilities.

 Step Up To Net Zero (SUTNZ) - Represents a grant from Glasgow Chamber of Commerce towards employment of a Step Up To Net Zero placement.

20 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Tangible fixed assets	5,334	-	(3,029)	5,275	7,580
General funds	115,827	356,753	(306,993)	32,587	198,174
	121,161	356,753	(310,022)	37,862	205,754

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Tangible fixed assets	5,384	-	(2,110)	2,060	5,334
Pension fund debt	(1,763)	-	-	1,763	-
General funds	147,686	299,197	(366,237)	35,181	115,827
	151,307	299,197	(368,347)	39,004	121,161

a) The unrestricted funds are available to be spent for any of the purposes of the charity.
The Trustees have created the following designated funds:

 Tangible Fixed Assets - Represents the amount of the charity's funds tied up in fixed assets.
 Pension Fund Debt – Represents the value of the liability for all future obligations of the defined benefit pension scheme.

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21 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	7,580	-	7,580
Current assets/(liabilities)	198,174	78,074	276,248
	205,754	78,074	283,828

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	5,334	-	5,334
Current assets/(liabilities)	115,827	76,651	192,478
	121,161	76,651	197,812

22 Operating lease commitments

Lessee

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within one year	1,252	520
Between two and five years	1,427	520
In over five years	-	390
	2,679	1,430

23 Related party transactions

No Trustees received any remuneration in the year (2025 - £nil). No expenses were reimbursed to or waived by Trustees (2025 - £nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2025 – none).

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24	Cash generated from/(absorbed by) operations	2026 £	2025 £
	Surplus/(deficit) for the year	86,016	(60,528)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(2,904)	(3,661)
	Loss on disposal of tangible fixed assets	271	-
	Depreciation and impairment of tangible fixed assets	3,028	2,110
	Movements in working capital:		
	Decrease in debtors	10,840	1,547
	(Decrease)/increase in creditors	(57,832)	40,197
	Cash generated from/(absorbed by) operations	39,419	(20,335)