Regen: FX Youth Trust
(A company limited by guarantee)

Report and Financial Statements
For the Year Ended 31 March 2026

Charity Number: SC038525
Company Number: SC315092

Regen:FX Youth Trust
(A company limited by guarantee)

Financial Statements
For the Year Ended 31 March 2026

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Regen:FX Youth Trust
Legal and Administrative Information
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 31 March 2026.

Reference and Administrative Information

Charity Name:	Regen:FX Youth Trust
Charity registration number:	SC038525
Company registration number:	SC315092
Registered office and Operational address:	Summerlee House Summerlee Road Larkhall ML9 2UH

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

The trustees serving during the period were as follows:

Chair	Councillor Gavin Wylie Keatt (resigned 28/04/2025) Councillor Matthew Buchanan (appointed 17/06/2025)
Treasurer	Lorraine O'Hagan
Secretary	Lianne Grieve
South Lanarkshire Council	Vacancy
Blantyre Youth Development Team	Andy McCafferty
Hamilton Information Project for Youth	Gillian McCahon
South Lanarkshire Leisure and Culture Ltd	Karen McInally
Liber8	Margaret Halbert
South Lanarkshire Health and Social Care Partnership	Gillian Lindsay
Youth Engagement Network	Vacancy

Trust Manager
Wendy McInally

Auditors
Nelson Gilmour Smith, Mercantile Chambers, 53 Bothwell Street, Glasgow, G2 6TB

Bankers
Royal Bank of Scotland, Palace Towers, Hamilton, ML3 6AD

Solicitors
Burness, 120 Bothwell Street, Glasgow, G2 7JL

Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2026

Structure, Governance and Management

Governing Document
The organisation is a charitable company limited by guarantee, incorporated on 22 January 2007 and registered as a charity on 2 August 2007. The company was established under a Memorandum of Association that established the objectives and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Trustees
As set out in the Articles of Association our members are made up of the following bodies:

(a) South Lanarkshire Council
(b) South Lanarkshire Health and Social Care Partnership
(c) Blantyre Youth Development Team
(d) Hamilton Information Project for Youth
(e) South Lanarkshire Leisure and Culture Ltd
(f) Liber8
(g) Youth Engagement Network

Members identified above from (b) to (g) may appoint no more than one person who is willing to act as a director. In the case of member (a) South Lanarkshire Council, they are limited to no more than four appointments and shall endeavour to ensure that a director is appointed from each of the following departments:

(a) Education,
(b) Finance,
(c) Enterprise and
(d) Member Services.

Any unincorporated body eligible for membership (a) to (g) must lodge a written application with the company signed on its behalf by an authorised officer of that body.

Any individual eligible for membership must lodge with the company a written application, signed by him/her and also signed on behalf of the unincorporated body that is nominating him/her for membership.

Trustee Induction and Training
New trustees undergo an induction training session to brief them on their legal obligations under charity law and company law and the content of the Memorandum and Articles of Association, financial procedures. New Trustees also receive an introduction to the staff team and the current work of the Trust.

Organisational Structure
The board (consisting of a maximum of 12 directors) administers the charity. They meet bi-monthly and have the power to set up appropriate subgroups when necessary. A Trust Manager is appointed by directors to manage the day to day operations of the charity. To facilitate effective operations, the Trust Manager has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment and project development.

Pay Policy Senior Staff

The board of directors (trustees) and the senior management team of the charity are in charge of directing, controlling, running and operating the Trust on a day to day basis. Details of trustees' remuneration is disclosed in Note 7 to the accounts.

Related Parties

The charity has a close relationship with all partners represented on the board, with partners offering skills and expertise in the youth work field. This is extremely useful and supports the aims and objectives of the Trust. The partners are:

- South Lanarkshire Council
- Blantyre Youth Development Team
- Hamilton Information Project for Youth
- South Lanarkshire Leisure and Culture Ltd
- Liber8
- South Lanarkshire Health and Social Care Partnership
- Youth Engagement Network

In addition, to assist the Trust, South Lanarkshire Council rent the premises of Summerlee House at a peppercorn rate.

Risk Management

The development of a risk management strategy has been identified by the Trust Board and includes:

- Ongoing review of the risks the charity may face;
- The establishment of systems and procedures to mitigate risks;
- Implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the charity. The Trust Manager and Trustees are continually striving to identify new streams of income in the face of difficult economic circumstances.

Objectives and Activities

The objectives of the charity are:

- To provide in the interests of social welfare, facilities for young people, primarily within regeneration areas in South Lanarkshire ("the Operating Area") for recreation and other leisure time occupation available to the public at large with a view to improving their conditions of life;
- To relieve poverty among young people who are resident within the Operating Area;
- To work towards the elimination of discrimination (whether on the grounds of race, religion, disability, gender, sexual orientation or otherwise) in relation to young people resident in the Operating Area, and to promote and support diversity and equality of opportunity for all young people resident in the Operating Area irrespective of race, religion, disability, gender or sexual orientation;

- To help young people residing in the Operating Area to develop their physical and mental capacities, such that they may grow to full maturity as individuals and as members of society (and including the development of entrepreneurial skills and the promotion of active citizenship);
- To promote public safety, in particular with regard to young people residing in the Operating Area;
- To assist in the provision of housing for young people residing in the Operating Area who are in necessitous circumstances; and
- To relieve ill-health among young people residing in the Operating Area

The outcomes against which the charity will be measured will include:

- Increasing the number of young people participating in purposeful activities within communities;
- Increasing access to services and choices;
- Increasing the number of young people impacting on service delivery;
- Increasing healthy lifestyle choices by young people;
- Increasing employability and life skills of young people
- Increasing equality of opportunity; and
- Reducing youth related anti-social behaviour.

The charity's main objective is to develop and co-ordinate out of school hours diversionary activities for young people aged 10-21 years, with limited targeted provision for 8–9-year-olds living in the South Lanarkshire, with particular focus on regeneration areas.

The strategies employed to achieve the charity's objectives are to:

- Promote youth engagement and involvement within the regeneration process;
- Increase volunteering / active citizenship levels;
- Decrease youth related anti-social behavior levels;
- Improve employability skills of young people through a variety of developmental activities;
- Improve life skills of young people through a variety of developmental activities;
- Provide a range of sports/physical/ health information activities and services for young people, improving their health and lifestyles; and
- Improve the quality of life of all community members.

Services
The core service functions normally delivered by the Trust would include:

Development and Delivery of Specialised Services
Providing specialised and targeted services for young people that enhance and complement our current youth work portfolio, including award winning GoTo Mental Health Service; The GIVIT Youth Recovery Service for young people affected by alcohol and substance addictions and GIVIT some STREET'S early intervention service, a contract variation to The GIVIT.

Co-ordination of Youth Diversionary Activities
Promoting all activities/facilities/services on behalf of Trust member organisations. Facilitating appropriate information/communication network services to other member organisations and stakeholders.

Income Generation
Applying for external funding, tender contracts and developing opportunities for income generation.

Project Development
Identifying gaps in service provision and opportunities for expansion of services through robust consultations and communication networks to initiate new projects and services i.e. Springhall and Whitlawburn Youth Development Team and The Space; Hyper Cyber Youth Project; Strutherhill and Birkenshaw Youth Development Team and Youth Project.

Volunteer & Community Engagement
Developing volunteer recruitment programmes and promotional marketing to encourage communities to participate in service design and delivery at a local level.

Training & Capacity Building
Providing a range of developmental opportunities for staff and volunteers, from regular networking events to formal training courses ensuring staff development and upskilling whilst delivering high-quality services.

Administration of Small Grants Programme
Promotion and administration of a small grants (self-help) programme aimed at voluntary and statutory sector youth projects / groups and individual young people.

Commissioning of Services & Securing Tender Contracts
Developing and monitoring service level agreements with appropriate organisations, members or otherwise. Pursuing viable tender contracts that are a fit with our organisation's objectives.

Quality Assurance
Developing appropriate monitoring and evaluation systems for use by member organisations. Evaluating service level agreements through a robust monitoring system.

Within the core functions of the Trust the main programmes, projects and services provided by the Trust include:

Specialised Services
GoTo Mental Health Service for 14 – 21-year-olds; The GIVIT Youth Recovery Service for young people affected by problematic alcohol and drug use: An early intervention development of the GIVIT includes 'GIVIT some STREET' early intervention service for 11 – 20-year-olds that also support young people affected by a loved one's substance use.

Sport Programmes
Radworx Extreme Sports (Skateboarding, BMXing and Scootering) delivered at the Blantyre and Carluke Skate Parks in South Lanarkshire during Easter and Summer School holidays. In addition, we offer a mobile service at schools, youth projects and community events. A winter programme operates from a small indoor based at our Hamilton Hub.

Performance Arts
GIVIT some STREET provides an element of performance arts in the form of Immersive theatre associated to awareness raising of the dangers of alcohol and substance use in schools and in the community.

Information Technology
Hyper Cyber use technology to engage young people in developing new skills around using social media platforms safely, including appropriate training for staff and volunteers.

Volunteer Recruitment, Training & Development
Recruitment, facilitation and support of volunteers is an ongoing commitment for the Trust including delivery of training courses, for example, Youth Work Training Academy, Basic and Advanced Youth Work, First Aid, Child Protection, Youth Board Training, Alcohol and Substance Harm Reduction Training.

Community & Project Development
Development of new services supported and delivered by members of the local community and partners, which is made possible through the continued support of Fernhill Youth Project, High Blantyre Hyper Cyber, Springhall Youth Project, Springhall and Whitlawburn Youth Development Team, Strutherhill and Birkenshaw Youth Development Team.

Achievements and Performance

Over **2,012** young people throughout South Lanarkshire have engaged in the services offered through the Regenfx Youth Diversion Programme with an additional **71** families supported in this reporting period.

During the year, the Trust successfully secured several significant funding awards. These included continued investment from The National Lottery Young Start Fund to support the Springhall and Whitlawburn Youth Development Project until 2028, alongside a further five-year funding commitment from The National Lottery Fairer Lives ensuring the continuation of the GOTO Mental Health Service through to 2031.

In addition, we are expanding our areas of expertise and have recently secured a new tender contract with the South Lanarkshire Alcohol and Drugs Partnership. Through this contract, we will deliver Workforce Development Training across the authority for both statutory and third sector organisations covering the impacts of stigma on individuals and families affected by problematic alcohol and drug use, current drug trends and harm reduction approaches, alcohol-related harms, and the Charter of Rights for People Affected by Substance Use. The contract is for an initial two-year period, with the option of a third year extension.

The GIVIT Youth Recovery Service for 13 – 25-year-olds has continued to achieve their outcomes. Staff and volunteers provided intensive support for **114** young people with problematic alcohol and/or substance use. The development of the GIVIT Youth Advisory Service has proven to be the conduit where lived and living experience young people are influencing national and local policy.

GIVIT some STREET for 11 – 21-year-olds supported **69** young people taking risks around substance use and or affected loved one's problematic alcohol or substance use.

The GIVIT is a 7-days a week service including evenings and weekends providing support at home, in the community or suitable places and spaces requested by young people.

The GIVIT works with young people who are detached from mainstream services or who struggle to maintain engagement with other services or only use services for medically assisted treatments.

Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2026

Core Service Elements

- **One to One Support**

All participants have their own Youth Navigator who will develop clear pathways into treatment and recovery initiatives using a wrap-around service approach.

- **CBT Counselling**

We have our own qualified CBT Counsellors who can be accessed quickly. They provide participants with the most appropriate therapeutic support at the right times.

- **Youth Recovery Community**

We have open and inclusive spaces where young people can be supported on their recovery journeys to socialise, participate in groupwork, volunteer and learn new skills that can help with employment opportunities.

- **Peer Mentoring**

We have young people with lived experience eager to share their knowledge and support others giving insight and assuring participants they are not alone. Our Peer Mentors provide positive and relatable role model for participants.

The GoTo Mental Health Service for 14 – 21-year-olds worked with **173** young people in total across both the Youth Work Interventions and CBT Counselling.

Radworx Extreme Sports Programme worked with **162** young people at the outdoor skateparks in Blantyre and Carluke during summer and at the mini-indoor skate park in the winter.

Regenfx Training Programmes offered **54** young people certificates and awards for their achievements in Youth Work Training, Youth Leadership, First Aid and Food Hygiene and Volunteering.

Our Youth Volunteers have given **5,200** volunteering hours in the past year to provide activities for other young people. In monetary terms that would equate to a **£72,800.**

GIVIT some STREET (GSS) carried out a number of one-off live performances to over **340** people. GSS for the first time delivered live performances and workshops on the dangers of THC Vapes and Spice in **7** high schools delivering to **34** individual classes fully engaging with **890** pupils.

The Trust continues to be a recognised organisation that can deliver successful programmes of activities and as a result, partners and funders have continued to invest in the work of the Trust, not only financially, but in-kind contributions that have helped reduce expenditure costs where possible.

Financial Review

The Statement of Financial Activities (including the Income and Expenditure Account) and its accompanying notes and statements summarise the costs and sources of funding in carrying out the Trust's activities.

The net in-year position for 2025/2026 is a deficit of £0.046m. When added to the balance carried forward from 31 March 2025 (£0.443m), this takes the total restricted funds to £0.397m as at 31 March 2026. Net unrestricted funds totalled £0.000m at that date, so the total net worth of the Trust recorded in the Balance Sheet on 31 March 2026 is a net fund of £0.397m.

The main element of the Trust's expenditure is incurred in respect of Employee Costs (£0.818 million, 75%). The major element of the Trust's income is in respect of the grant income received for 'Givit Some Street' and 'The Givit' projects received from NHS Lanarkshire totalling £0.649m.

There is no movement in cash for 2025/2026, as the cumulative underspend is invested in South Lanarkshire Council's Loans Fund. This reflects the practical arrangement that exists between the Trust and South Lanarkshire Council where the Council's Loans Fund lends or borrows according to the required cash flow and activities of the Trust.

The Head of Finance for South Lanarkshire Council is designated Treasurer to the Trust and is responsible for the proper administration of the Trust's financial affairs. Full details of the Trustees responsibilities are noted below.

Further information on the Trust's finances can be obtained from the Treasurer to the Trust, Finance and Corporate Resources, Floor 4, Almada Street, Hamilton, ML3 0AB.

Plans for Future Periods
The Trust's priority moving forward will be identifying and securing income from external funders so that we can continue to provide valued services to young people. This has been a focus of the Trust for a number of years, however it is now particularly relevant given the financial challenges faced by many public and third sector organisations.

The Trust will look to evaluate the services it provides and prioritise accordingly, ensuring that best value is achieved from the funding it has sourced and the resources it has at its disposal. A significant focus will be on retention of appropriate staff so that we can fulfil our commitments to our young people and our funders. We will also continue with our plans to introduce more recognised qualifications and awards for volunteers and staff undertaking training and development opportunities.

Responsibilities of the Trustees
The Trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the income and expenditure of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

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

Regen:FX Youth Trust
Report of the Trustees
for the year ended 31 March 2026

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. 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.

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Reserves Policy
There is no prescribed minimum level of reserves which the charity should hold. It is for the Board to consider an appropriate level of Reserves taking notice of local circumstances, and the possible relative risks faced. With South Lanarkshire Council being the principal contributor to the charity, there is no need to retain a significant level of reserves. The charity will therefore aim to hold sufficient free reserves (funds not tied up in fixed assets or restricted to project spend) to cover employee costs and property costs for a period of 1 month, to allow any current projects to be wound up if required. This policy will continue to be reviewed in line with operational requirements and amended as appropriate with the agreement of the Trustees.

The current Reserves balance at the end of 2025/2026 totalled £0.397m. An estimate of Employee Costs and Property costs for a 1-month period amounts to £0.049m and assumes that non-core staff are redeployed if required.

The Trust has two Reserves:

- Restricted: These Reserve funds are earmarked for a specific purpose. The current balance is £0.397 million.
- Unrestricted: This Reserve fund can be used to meet the objectives of the organisation. The current balance is £0.000 million.

Auditor
Nelson Gilmour Smith are deemed to be re-appointed under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The Report of the Trustees, as signed on 23 October 2025, is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

Lorraine O'Hagan

Lorraine O'Hagan
Treasurer
Regen: FX Youth Trust

Regen:FX Youth Trust
Independent Auditor's Report to the Members of Regen:FX Youth Trust
for the year ended 31 March 2026

Opinion

We have audited the financial statements of Regen:FX Youth Trust (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the company, we identified the principal risks of non-compliance with laws and regulations and the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated managements incentives and opportunities for the fraudulent manipulation of the financial statements, including the risk of override of controls. Based on our assessment we adopted a substantive approach to our audit testing. Audit procedures performed included:

Testing a sample of transactions to source documentation. We select sample sizes having regard to the inherent risk (specific and general), the quality of the internal controls and the risk that our testing might not detect possible misstatements.

Making enquiries of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims. Identifying legislation of particular relevance to the entity and obtaining audit evidence regarding compliance with that legislation.

Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.

There are inherent limitations in the audit procedures described above. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example forgery or concealment.

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

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

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

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

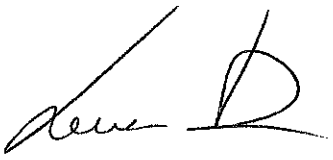
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If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

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

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

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Louise McAulay (Senior Statutory Auditor)
For and on behalf of Nelson Gilmour Smith
Chartered accountants & statutory auditor
Mercantile Chambers
53 Bothwell Street
Glasgow, G2 6TB

Date:
10/11/2026

Regen: FX Youth Trust
Statement of Financial Activities (including Income and Expenditure Account)
for the year ended 31 March 2026

Total Funds 2024/25 £000	Incoming Resources	Notes	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2025/26 £000
	Income from:				
1,303	Donations and Legacies	*4*	-	1,054	1,054
8	Investment Income		-	-	-
1,311	**Total**		-	**1,054**	**1,054**
	Expenditure on:				
1,415	Charitable Activities	*5*	72	1,100	1,172
1,415	**Total**		**72**	**1,100**	**1,172**
(104)	**Net income/ (expenditure)**		**(72)**	**(46)**	**(118)**
222	Actuarial gains / (losses) on defined pension schemes	*12*	**72**	**-**	**72**
	Transfer to				
118	**Net Movement in funds**		**-**	**(46)**	**(46)**
	Reconciliation of funds:				
325	Fund balances brought forward at 1 April 2025		**-**	**443**	**443**
443	**FUND BALANCES AT 31 MARCH 2026**		**-**	**397**	**397**

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared. All of the above amounts relate to continuing activities.

Regen:FX Youth Trust
Balance Sheet
as at 31 March 2026

31 March 2025 £000		Notes	£000	31 March 2026 £000
	Current assets			
600	Debtors	8	505	
(157)	**Creditors:** amounts falling due within one year	9	(108)	
443	**Net current assets**			397
443	**Net Assets excluding (Pension Asset)/ Liability**			397
-	(Pension Asset)/ Liability	12		-
443	**Net Assets including (Pension Asset)/ Liability**			397
	Funds			
443	Restricted Funds	10		397
-	Unrestricted Funds			-
443	**Total funds**			397

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

The financial statements were approved by the board of directors on _____, and signed on its behalf by:

Lorraine O'Hagan

Lorraine O'Hagan
Treasurer
Regen:FX Youth Trust
Company Registration Number: SC315092

Statement of Cash Flows

	Notes	2025/26 £000	2024/25 £000
Cash Flow from Operating Activities:			
Donations and legacies		1,054	1,303
Charitable Activities		(278)	416
Total Cash Inflows		**776**	**1,719**
Employee Costs		(818)	(735)
Other Costs		(331)	(452)
Investment Income		15	8
Net cash (provided by)/ used in Operating Activities		**(358)**	**540**
Change in cash and cash equivalents in the reporting period		**(373)**	**540**
Cash and cash equivalents at the beginning of the reporting period	*14*	**582**	**42**
Cash and cash equivalents at the end of the reporting period	*14*	**209**	**582**

Reconciliation of Net (Income)/ expenditure to net cash flow from Operating Activities

	2025/26 £000	2024/25 £000
Net (Income)/ expenditure for the reporting period (as per the Statement of Financial Activities)	**(118)**	**(104)**
Adjustments for:		
Increase / (decrease) in debtors	(278)	416
Increase / (decrease) in creditors	(49)	6
Pension reserve funding (surplus) / deficit	72	222
Net cash provided by / (used in) Operating Activities	**(373)**	**540**

1. General Information

The charity is a private company limited by guarantee, registered in Scotland and a registered charity in Scotland for public benefit. The address of the registered office is Summerlee House, Summerlee Road, Larkhall, Lanarkshire, ML9 2UH.

2. Statement of Compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. The key source of judgement and estimation uncertainty for the financial statements is that of the charity's defined benefit pension scheme. If the pension scheme was in deficit position, this would be recognised. Conversely, if the pension scheme was in a surplus, this would not be recognised on the Balance Sheet which is in line with Financial Reporting Standard 102.

Funds

Funds are classified as either restricted funds or unrestricted funds, and are defined as follows:

Unrestricted funds are expendable at the discretion of the Board in furtherance of the objectives of Regen:FX Youth Trust. Restricted funds are earmarked for a specific purpose.

Incoming resources

Grants and receipts from local and central government agencies which are of a revenue nature are payable to Regen:FX Youth Trust at the discretion of the funding body and are credited to the income and expenditure account in the period to which the funding applies, provided its receipt has been approved by the funding body, by the date of issue of the financial statements.
Investment income is recognised on a receivable basis.

Resources expended
Costs are recognised when incurred.

All costs which are directly attributable to the objects of the charity are included within this category. All items are included on the accruals basis.

Pensions
All employees of Regen:FX Youth Trust are members of the Strathclyde Pension Fund. The pension costs charged in the period are based on actuarial methods and assumptions designed to spread the anticipated pension costs over the service life of the employees in the scheme, so as to ensure that the regular pension costs represent a substantially level percentage of the current and expected future pensionable payroll. Variations from regular cost are spread over the remaining service lives of current employees in the scheme.

Where the pension reports provided by the pension actuary indicate a surplus, this is not included the balance sheet as an asset in line with FRS102. However, any deficit would be included as a liability. Where there is no ability to recover any surplus against future contributions, no pensions asset shall be recognised. The expected cost of providing staff pensions to employees contributing to the Fund is recognised in profit or loss on a systematic basis over the expected average remaining lives of members of the funds, in accordance with Financial Reporting Standard 102 Section 28 'Employee Benefits' and recognises retirement benefits as the benefits are earned and not when they are due to be paid.

Statutory Accumulated Compensated Absences
All salaries and wages earned up to the 31 March 2026 are included irrespective of when actual payments were made. The requirements of FRS102 have been fully applied in the current year, in respect of annual leave provision, including recognition of the net liability and an accumulating compensated absences reserve in the balance sheet.

Going Concern
These accounts have been prepared on a going concern basis. The directors have considered, in accordance with International Standard on Auditing (UK and Ireland) 570: Going Concern, a period of one year from the expected date of approval.

Fixed Assets
Assets which have a useful life of more than one year and a value of more than £1,000 are categorised and treated as fixed assets.

4. Voluntary Income

The table below details the breakdown of voluntary income/grants received:

	2025/26 £000	2024/25 £000
South Lanarkshire Council	248	418
Youth Learning Services	-	102
The National Lottery Community Fund - Young Start	58	49
The National Lottery Community Fund - Improving Lives	66	66
Other Grants	658	653
Other Income	24	23
	1,054	**1,311**

5. Resources Expended

Analysis of Resources Expended

Charitable Activity / Cost	Activities undertaken directly 2025/26 £000	Grant Funding Activities 2025/26 £000	Support Costs 2025/26 £000	Total 2025/26 £000
Restricted Funds				
Provision of Youth Diversion Activities	1,096	-	-	1,096
Grant Making Activities (detailed below)	-	-	-	-
Governance Costs	-	-	4	4
	1,096	**-**	**4**	**1,100**
Unrestricted Funds				
Current Service Cost				49
Contributions Paid				(40)
Net Return on Assets				(47)
Derecognition of Pension Asset				110
Total Resources Expended				**1,172**

Charitable Activity / Cost	Activities undertaken directly 2024/25 £000	Grant Funding Activities 2024/25 £000	Support Costs 2024/25 £000	Total 2024/25 £000
Restricted Funds				
Provision of Youth Diversion Activities	1,184	-	-	1,184
Grant Making Activities (detailed below)	-	6	-	6
Governance Costs	-	-	3	3
	1,184	**6**	**3**	**1,193**
Unrestricted Funds				
Current Service Cost				68
Contributions Paid				(39)
Net Return on Assets				(28)
Derecognition of Pension Asset				221
Total Resources Expended				**1,415**

Analysis of grants
There were no grants given in 2025/2026 to fund the provision of youth diversion activities and to less individual hardship:

Grants to Institutions	**2025/26 £000**	**2024/25 £000**
Weekend Diversion Fund	-	-
Youth Voice Fund	-	6
Enhanced Summer Provision Programme	-	-
	-	**6**

6. Analysis of governance costs

Cost/ Year	**2025/26 £000**	**2024/25 £000**
External audit	4	3
	4	**3**

7. Staff numbers and costs

The remuneration and associated costs of the company were:	**2025/26 £000**	**2024/25 £000**
Wages and salaries	595	582
Social security costs	83	59
Pension costs	52	36
Other employee costs:		
- Sessional workers	67	46
- Car Allowances	14	12
	811	**735**

Particulars of employees:
The total number of employees during the year within the trust, was as follows:

	2025/26	**2024/25**
Senior staff	1	1
Administration staff	1	1
Project staff	24	26
	26	**28**

One employee received emoluments of more than £60,000 during the year (2025: one).

The trust manager, who together with the trustees constitutes the key management personnel of the charity, received a salary of £53,486 (2025: £51,468) and pension contributions of £4,174 (2025: £3,481) in the year.

Trustee Remuneration

No Trustees were reimbursed for any expenses incurred in the year in their capacity as Trustees.

8. Debtors

	2025/26 £000	2024/25 £000
South Lanarkshire Council	209	582
Other Debtors	-	-
Prepayments and accrued income	296	18
	505	**600**

9. Creditors: amounts falling due within one year

	2025/26 £000	2024/25 £000
Accruals	91	152
Other Creditors	17	5
Deferred income	-	-
	108	**157**

Deferred income in the year relates to grant income awarded to the charity for the provision of services not yet provided as at the year end.

10. Restricted and Unrestricted Funds

	Balance as at 31 March 25 £000	Income £000	Expenditure £000	Balance as at 31 March 26 £000
South Lanarkshire Council	123	248	242	129
The National Lottery Community Fund - Young Start	-	58	58	-
The National Lottery Community Fund - Improving Lives	-	66	66	-
Various Organisations	320	682	734	268
Total	**443**	**1,054**	**1,100**	**397**

	Balance as at 31 March 24 £000	Income £000	Expenditure £000	Balance as at 31 March 25 £000
Tackling Poverty Programme	-	407	284	123
Youth Learning Services	38	102	140	-
Community Safety Partnership	5	-	5	-
The National Lottery Community Fund - Young Start	-	49	49	-
The National Lottery Community Fund – Improving Lives	-	66	66	
Various Organisations	282	687	649	320
Total	**325**	**1,311**	**1,193**	**443**

Purposes of Restricted Funds

The South Lanarkshire Council funds help towards the managerial, administrative and sessional costs within the core budget of the Trust, as well as rent and activity costs.

The National Lottery Community Fund – Young Start is specific funding awarded for Springhall and Whitlawburn Youth Development Team project to develop and co-ordinate youth services in the area.

The National Lottery Community Fund – Fairer Life Chances is specific funding awarded for the Go-To project for delivering mental health services to young people aged 14-18 years old.

Various organisations consist of specific funding awarded for The Givit project, as well as a variety of funds such as donations and competition awards.

11. Analysis of net assets between funds

Fund balances at 31 March 2026	**Unrestricted Funds £000**	**Restricted Funds £000**	**Total £000**
Current assets	-	505	**505**
Current liabilities	-	(108)	**(108)**
Pension Fund Provision	-	-	**-**
Total net assets	**-**	**397**	**397**

Fund balances at 31 March 2025	**Unrestricted Funds £000**	**Restricted Funds £000**	**Total £000**
Current assets	-	600	**600**
Current liabilities	-	(157)	**(157)**
Pension Fund Provision	-	-	**-**
Total net assets	**-**	**443**	**443**

12. Pension Scheme

All employees of the company are members of the multi employer defined benefits pension scheme, the Strathclyde Pension Fund. In accordance with the reporting requirements of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) the Company is required to disclose certain information relating to the scheme.

The valuation has been updated from the last full valuation (carried out 31 March 2023) by the actuary on an FRS102 basis as at 31 March 2026, the main financial assumptions are noted below:

	31 March 2026	31 March 2025
Rate of increase in salaries	3.70%	3.40%
Rate of increase in pensions in payment	3.00%	2.70%
Discount rate	6.30%	5.85%
Inflation assumption	3.20%	2.95%

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions that, due to the timescale covered, may not necessarily be borne out in practice.

Scheme Assets

The fair value of the scheme's assets and present value of scheme liabilities relating to the Company, which are not intended to be realised in the short term and may be subject to significant change before they are realised, and the present value of the schemes liabilities, which are derived from cash flow projections over long periods and thus inherently uncertain, were as follows:

	Value 31 March 2026 £000	Value 31 March 2025 £000
Equities	1,099	994
Bonds	410	381
Other – property	168	149
Cash	186	133
Total Scheme assets at 31 March	**1,863**	**1,657**
Present value of scheme liabilities	**(958)**	**(850)**
Present value of (surplus) / deficit	**905**	**807**

Amount Recognised in Statement of Financial Activities (Including Income and Expenditure Account)

	31 March 2026 £000	31 March 2025 £000
Actuarial (Gains)/ Losses on Employer Assets	56	(20)
Actuarial (Gains)/ Losses on Obligation	16	242
Actuarial (Gains)/ Losses Recognised in SOFA	**72**	**222**
Cumulative Actuarial (Gains) and Losses	**977**	**1,127**

Analysis of net movement in pension deficit:

	31 March 2026 £000	31 March 2025 £000
(Surplus) / Deficit in scheme at start of year	807	586
Current service cost	(49)	(68)
Contributions paid	40	39
Net return on assets	47	28
Actuarial (gain)/ loss	72	222
(Surplus) / Deficit in scheme at end of year	**917**	**807**
Derecognition of Pension Asset	(917)	(807)
Pension Asset on Balance Sheet	-	-

13. Related party transactions

South Lanarkshire Council ("the Council") made a contribution of £247,486 (2025: £520,167) to the Company and leased the facilities occupied by the Company for a peppercorn rent. In addition, the Council provided various administrative and financial services for which the company was charged £6,900 (2025: £6,900).

At 31 March 2026, Short Term Investments held by the Council on behalf of the Trust is £209,153 (2025: £582,353).

14. Analysis of changes in net debt

Cash and cash equivalents	**01 April 2025 £000**	**Restricted Funds £000**	**31 March 2026 £000**
Cash	-	-	-
Cash Equivalents - South Lanarkshire Council Debtor	582	(373)	209
Total	**582**	**(373)**	**209**