UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

FOR

R:evolve Recycle SCIO
Scottish Charity Number SC051655

R:evolve Recycle SCIO
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026


| | Page |
|---|---|
| Report of the Board of Trustees | 3 |
| Independent Examiner's Report | 8 |
| Statement of Financial Activities | 9 |
| Statement of Assets and Liabilities | 10 |
| Notes to the Financial Statements | 11 |
| Detailed Statement of Financial Activities | 17 |

**Report of the Board of Trustees**
**R:evolve Recycle SCIO**
**FOR THE PERIOD 1 APRIL 2025 to 31 MARCH 2026**

The trustees have the pleasure in presenting their report together with the financial statements for the year ended 31 March 2026.

**Charity Name and Address**
R:evolve Recycle SCIO
Charity No SC051655
56 Hamilton Road, Cambuslang, South Lanarkshire, G72 7LD

**Current Trustees**
Maureen McLaughlin (Chairperson) – Appointed Nov 2025
Stuart McGregor (Treasurer)
Dawn Anderson (Trustee) – appointed Nov 2025
Duncan Sharp (Trustee) – appointed Nov 2025
Gilbert Feron – stepped down Nov 2025
Wendy Chambers – stepped down Mar 2026

**Constitution**
The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 22 March 2022 as The LEAP Enterprise SCIO, later changing its name to R:evolve Recycle SCIO on 30 January 2025 as part of the transition from the old entity. The charity was previously a Community Interest Company (CIC) but changed its legal form to a SCIO. The assets of the CIC were transferred to the SCIO on 31 March 2023. It has a single-tier structure and as such the trustees are the members of the charity.

**Charitable Purposes**
The charity provides facilities in the interest of social welfare for recreation or other leisure time occupations of individuals who need such facilities because of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving life chances and choices. The charity also aims to prevent social exclusion, and the development of communities and to advance environmental protection by promoting sustainable use of material goods and resources through repair, reuse, and recycling leading to reduced consumption.

**Our Mission**
Our mission is to reduce fast fashion and consumer waste by creating local solutions to the global climate crisis; seeing the value in what we already have and sharing it with our community.

**Our Focus**

People - Cambuslang and Rutherglen are areas of high deprivation and unemployment, detrimentally affecting its people, who lack access to essential goods, and opportunities for meaningful connection and employment.

Place - Cambuslang and Rutherglen has a lack of retail choice within the high street compared to more affluent areas. This has an impact on the local economy as well as a low public perception of the area.

Planet - The UK is the highest consumer of clothing in Europe yet around 350,000 tons of textile are thrown into landfill every year. There is a lack of awareness, understanding or solutions for consumers.

**Activities and Performance**

With the continued support of the staff, Board and management of LEAP Project ("LEAP"), R:evolve Recycle made significant progress during the year in completing its transition to operating as an independent organisation. A key focus was the transfer and renaming of accounts, contracts and operational arrangements to R:evolve Recycle, alongside the gradual transition of the remaining support provided by LEAP. This work was undertaken in preparation for the agreed transfer completion date of 31 March 2026, marking an important milestone in R:evolve Recycle's development as a sustainable, independent organisation.

Alongside this transition, we continued to progress our longer-term sustainability and growth plans. During the year, we began actively exploring opportunities for a new retail premises in the south side of Glasgow. Establishing an additional retail location represents the final stage of our current sustainable development plan and is intended to further diversify our income, extend our geographical reach and create additional opportunities for volunteering, community engagement and the reuse of clothing and other resources.

Following significant investment during the previous year to refurbish and improve both Rutherglen Thrift + Gift and the Community Hub, our focus this year shifted towards maximising the potential of these assets. Particular emphasis was placed on increasing and diversifying unrestricted income, reducing operating costs, improving footfall and ensuring that more local people were aware of and able to access our expanded range of products, services and activities. This was supported through a wider marketing campaign and an increased programme of community activities.

Opening hours at the Community Hub and shop were extended by an additional day through the introduction of the Sunday Craft Café. This provided an affordable and welcoming space for local families and children to participate in creative activities while also increasing weekend footfall and generating additional trading opportunities. A dedicated programme of activities for children was also introduced during school holiday periods, helping us to make greater use of our community facilities at times when families were seeking accessible and affordable local activities.

We also continued to develop our retail offer and test new approaches to generating income while maintaining our commitment to affordability and reuse. Regular Fill-a-Bag for £10 sales were introduced across our haberdashery and clothing ranges in both shops. These events have proved extremely successful, attracting new customers, increasing footfall and generating additional income while enabling larger volumes of donated and surplus stock to be reused within the community.

In addition, we developed a Net Zero action plan and launched this on our website with the support of Climate Springboard, whilst we began work to re-design our volunteer training program to fall in-line with national qualifications with the view to offering accreditation in the future.

Together, these developments demonstrate R:evolve Recycle's continued progress towards a more financially resilient and sustainable operating model. By combining increased trading activity with affordable community provision, environmental reuse and opportunities for local participation, we have continued to strengthen both the organisation's financial sustainability and its social and environmental impact.

**Report of the Board of Trustees**
**R:evolve Recycle SCIO**
**FOR THE PERIOD 1 APRIL 2025 to 31 MARCH 2026**

**Our Services**

1. R:evolve Thrift + Swap Shop – Rutherglen shop is open four days per week with clothing bank for people in crisis or poverty and new thrift + gift section to provide more affordable retail option for the people of Rutherglen.

2. R:evolve Thrift + Gift – Cambuslang shop open six days per week selling quality second hand ladies, gents and children's wear as well as vintage, upcycled and handmade crafts.

3. R:evolve Wee Jinty's Haberdashery – Preloved materials for textile projects situated in both stores as well as pop up events. Also offering a range of in-house and outreach textile mending and upcycling workshops.

4. R:evolve Community Hub – Open six days per week offering a range of workshops and educational opportunities hosted by R:evolve Recycle as well as a wide range of service providers.

**Headline Statistics**

New members - 1054

Transactions - 11304

Total textiles donated – 42,596kg and circulated – 62,294kg

Estimated Carbon Savings – 379.2 tC02e

91 individuals volunteered in total (48 new volunteers and 6509 volunteer hours)

130 individuals and families were supported through the clothing bank this year

9 volunteers looking for work gain employment/further education

100% of respondents who answered the question were satisfied with the quality of R:evolve Recycle's products and services, with 91% saying they were "Very Satisfied".

100% were satisfied with customer service, with every respondent selecting "Very Satisfied".

100% were satisfied with the range of products and services, with 72% "Very Satisfied".

100% were satisfied with the availability of products and services, with 72% "Very Satisfied".

90% were satisfied or very satisfied with opening times.

91% were satisfied or very satisfied with R:evolve Recycle's locations.

When asked to rate R:evolve Recycle compared with other second-hand stores, 100% rated the organisation either 4 or 5 out of 5, with an exceptional 90% giving the highest possible score of 5/5.

73% of customers say they opt more for second hand clothing as a result of their experience with R:evolve

58% say their household spending on clothes has reduced since becoming a R:evolve customer.

52% of customer stated the R:evolve has definitely improved their quality of life

We continue to be a Real Living Wage employer, committed to paying salaries that people actually need to thrive.

**Financial Review**

R:evolve Recycle has set an ambitious target to generate 70% of its operating costs through earned income from the sale of products and services by the end of 2026. Achieving greater financial independence remains a key strategic priority for the organisation, helping to strengthen our long-term resilience and reduce our reliance on external grant funding.

During this financial year, our focus has been on improving service quality, expanding our customer base and developing new and existing income streams. This approach has delivered positive results, with self-generated income increasing to 56% of overall operating costs, compared with 48% in the previous year. This represents an 8 percentage-point increase and demonstrates continued progress towards our 70% sustainability target.

This growth is particularly encouraging as we continue to balance our commercial ambitions with our charitable purpose, ensuring that our products, services and activities remain affordable and accessible to the communities we serve.

Looking ahead, we aim to open our new Southside Glasgow retail location by September 2026. The additional shop will provide a significant new source of unrestricted trading income, while extending the reach of R:evolve Recycle into new communities. We anticipate that this expansion, alongside continued growth across our existing operations, will move the organisation significantly closer to achieving its 70% earned-income target and securing a more financially sustainable future.

**Reserves Policy**

The Trustees recognise the importance of maintaining an appropriate level of reserves to ensure the financial resilience of R:evolve Recycle and the continued delivery of its charitable activities. The organisation's longer-term financial strategy is to increase the proportion of operating costs met through self-generated income, with a target of 70% from the sale of products and services. As R:evolve Recycle continues its transition towards greater financial independence and reduced reliance on grant funding, the Trustees consider it prudent to retain sufficient unrestricted reserves to manage fluctuations in income, meet contractual commitments and provide financial security during this period of growth.

The Trustees' longer-term objective is to maintain general reserves equivalent to a minimum of six months' operating costs, with a preferred target of up to twelve months, subject to the organisation's financial position, identified risks and future commitments.

At 31 March 2026, unrestricted reserves were £207,259 (2025: £187,091). The Trustees consider this level of reserves appropriate given the organisation's current stage of development, property commitments and plans to expand its income-generating activities.

Within unrestricted reserves, the Trustees have designated £36,985 as a Rent Obligation Reserve in respect of the contractual rental commitments associated with the Cambuslang and Rutherglen premises. This represents the organisation's potential rent liability to the end of the relevant leases or the next available break clause, where earlier, and provides protection against the financial risk associated with these longer-term property commitments. In addition, £10,000 has been designated to potential unexpected maintenance and repair costs of the three venues.

A further £70,232 has been designated as a Battlefield Development Reserve to support the establishment and initial operation of the organisation's new Southside retail premises. This comprises £50,000 for rental commitments to the first five-year break point, £10,232 representing approximately six months' anticipated running costs, and £10,000 for refurbishment and associated legal costs. The Trustees consider this designation necessary to ensure that the new development can be established without placing undue financial pressure on existing charitable activities.

**Reserves Policy (continued)**
Total designated reserves at 31 March 2026 are therefore £117,217 leaving £90,042 of unrestricted reserves that are not specifically designated.

The Trustees will continue to review the level and designation of reserves at least annually, taking account of the charity's financial performance, contractual commitments, future funding, strategic development plans and progress towards greater financial sustainability.

**Plans for future periods**
Looking ahead, R:evolve Recycle has a number of exciting opportunities on the horizon which have the potential to support our continued growth, strengthen our partnerships and contribute to the organisation's longer-term strategic development.
We are currently in discussions with Routes to Work South to explore opportunities for our volunteer training programme to become nationally accredited. This would further strengthen our employability pathway, enabling volunteers to gain recognised qualifications alongside the practical skills, confidence and experience they develop through volunteering with R:evolve Recycle. In turn, this could significantly enhance progression opportunities for those seeking to move into employment, further education or training.
We have also been actively involved in consultation around the development of the new Meat Market Eco Hub in Glasgow's East End, including discussions around the potential for R:evolve Recycle to establish a retail presence within the development once construction is complete. This could provide an exciting opportunity to extend our geographical reach, engage with new communities and further develop our sustainable retail and reuse model.
In addition, we continue to support the development of TechCity, a proposed textile innovation hub initiated by ACS which aims to explore innovative and sustainable solutions for end-of-life textiles. Our involvement reflects R:evolve Recycle's commitment to being part of the wider transition towards a more circular textile economy and ensuring that the community and third-sector perspective is represented within emerging solutions to textile waste.
We recognise that these are ambitious, longer-term developments which may take several years to fully progress. We will therefore continue to work collaboratively with our partners, contributing our experience and expertise while ensuring that R:evolve Recycle is well positioned to participate in future opportunities that align with our charitable objectives, environmental ambitions and long-term sustainability strategy.

Funders include:
1. Investing In Communities Fund (Scottish Government)
2. Clyde Gateway URC
3. Foundation Scotland (for projects commencing in 2026/27)
4. Mental Health and Wellbeing Fund (for projects commencing in 2026/27)
5. South Lanarkshire Council Participatory Budget

Maureen McLaughlin
Chairperson
31 August 2026

## INDEPENDENT EXAMINER'S REPORT TO THE MANAGEMENT COMMITTEE OF R:evolve Recycle SCIO FOR THE PERIOD 1 APRIL 2025 to 31 MARCH 2026

I report on the accounts for the period ended 31 March 2026 set out on pages 9 to 16.

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

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

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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

Gillian Caughey, CA



Fearless Financials Limited
674 Pollokshaws Road
Glasgow
G41 2QE

31 August 2026

R:evolve Recycle SCIO
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2025 to 31 MARCH 2026

| | Notes | Unrestricted fund £ | Restricted funds £ | 31 Mar 26 Total funds £ | 31 Mar 25 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | 2 | | | | |
| Donations and legacies | | 4,737 | - | **4,737** | **4,968** |
| Charitable Activities | | 104,821 | 130,077 | **234,898** | **294,923** |
| Investments | | 4,215 | - | **4,215** | **2,826** |
| **Total** | | **113,773** | **130,077** | **243,850** | **302,717** |
| **EXPENDITURE ON** | | | | | |
| Charitable activities | | 93,605 | 114,157 | **207,762** | **242,657** |
| **NET INCOME/(EXPENDITURE)** | | **20,168** | **15,920** | **36,088** | **60,060** |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | 187,091 | - | **187,091** | **127,031** |
| **TOTAL FUNDS CARRIED FORWARD** | | **207,259** | **15,920** | **223,179** | **187,091** |

## R:evolve Recycle SCIO
## STATEMENT OF ASSETS AND LIABILITIES
## AS AT 31 MARCH 2026

| | Notes | Unrestricted fund £ | Restricted funds £ | 2026 Total funds £ | 2025 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS:** | | | | | |
| Tangible Assets | 8 | 5,873 | - | 5,873 | 1,116 |
| **CURRENT ASSETS** | | | | | |
| Cash at bank and in hand | | 193,776 | 15,920 | 209,696 | 179,569 |
| Debtors | 9 | 9,559 | - | 9,559 | 7,338 |
| **TOTAL CURRENT ASSETS** | | **203,335** | **15,920** | **219,255** | **186,907** |
| **CURRENT LIABILITIES** | | | | | |
| Creditors: amounts due within one year | | 1,949 | - | 1,949 | 932 |
| **NET CURRENT ASSETS (LIABILITIES)** | | **201,386** | **15,920** | **217,306** | **185,975** |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 207,259 | 15,920 | 223,179 | 187,091 |
| **NET ASSETS** | | **207,259** | **15,920** | **223,179** | **187,091** |
| **FUNDS** | 12 | | | | |
| Unrestricted funds | | | | **207,259** | 187,091 |
| Restricted funds | | | | **15,920** | - |
| **TOTAL FUNDS** | | | | **223,179** | 187,091 |

The financial statements were approved by the Charity Trustees on 31 August 2026 and were signed on its behalf by:

Maureen McLaughlin - Chairperson

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and reporting by charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

The financial statements are presented in Sterling (£). There were no material departures from the standard.

**Income**
All income is recognised in the Statement of Financial Activities; once the charity has the entitlement to the funds, any performance conditions attached to the income have been met, it is probable the income will be received, and the amount can be measured reliably.

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

**Charitable activities**
Costs of charitable activities are incurred on the charity's core operations, including support costs and costs relating to the governance of the charity.

**Support costs**
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated to charitable activities.

**Tangible fixed assets**
Depreciation is provided on a straight line basis in order to write off the cost, less estimated residual value, of each asset over its estimated useful life (3 to 5 years). Tangible fixed assets are included in the balance sheet at cost less accumulated depreciation and impairment losses.

**Leasing commitments**
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

**Nature and purpose of funds**

Unrestricted funds are those that may be used at the discretion of the Trustees in furtherance of the objects of the charity. The Trustees maintain an unrestricted fund for the day to day running of the charity and a designated fund for committed, non-cancellable leasing costs.

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

## 2. INCOME FROM CHARITABLE ACTIVITIES

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Grants | 130,077 | 209,760 |
| Sales | 71,424 | 54,579 |
| Venue Hire & Event Income | 33,397 | 30,584 |
| | **234,898** | **294,923** |

The grants were either fully or partially from government, government agencies or non-departmental public bodies.

## 3. SUPPORT COSTS

Support costs included in the Charitable Activities expenses are as follows:

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Independent Examiner | 1,627 | 1,627 |
| Payroll Fees | 1,486 | 360 |
| | **3,113** | **1,987** |

## 4. NET INCOME/ (EXPENDITURE)

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

| | **2026** | 2025 |
|---|---|---|
| | **£** | £ |
| Independent Examination & prepation of accounts | 1,627 | 1,627 |
| Depreciation – owned assets | 392 | 306 |
| | **2,953** | **1,933** |

## 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no remuneration or other benefits for the periods ended 31 March 2026 or 31 March 2025. No trustees' expenses were paid for the year ending 31 March 2026 or for the year ending 31 March 2025.

## 6. STAFF COSTS

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Wages and salaries | 115,493 | 107,685 |
| Social security costs | 1,000 | 1,452 |
| Pension costs (defined contribution) | 2,694 | 2,538 |
| | **119,187** | **111,675** |

There was an average headcount of 8 during the year ending 31 March 2026.

No employees received benefits in excess of £60,000 (excluding employer pension costs) in either the year ended 31 March 2026 or the year ended 31 March 2025.

## 7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 4,968 | - | **4,968** |
| Charitable Activities | 85,163 | 209,760 | **294,923** |
| Investments | 2,826 | - | **2,826** |
| Total | **92,957** | **209,760** | **302,717** |
| **EXPENDITURE ON** | | | |
| Charitable Activities | 32,897 | 209,760 | **242,657** |
| **NET INCOME/(EXPENDITURE)** | **60,060** | - | **60,060** |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | 127,031 | - | **127,031** |
| **TOTAL FUNDS CARRIED FORWARD** | **187,091** | - | **187,091** |

## 8. TANGIBLE FIXED ASSETS

| | Equipment | Total |
|---|---|---|
| | £ | £ |
| **COST** | | |
| At 1 April 2025 | 1,532 | **1,532** |
| Additions | 5,148 | 5,148 |
| Disposals | - | - |
| **At 31 March 2026** | 6,680 | **6,680** |
| DEPRECIATION | | |
| At 1 April 2025 | 416 | **416** |
| Charge for Year | 392 | **392** |
| Elimination on Disposal | - | - |
| **At 31 March 2026** | 808 | **808** |
| NET BOOK VALUE | | |
| At 31 March 2026 | 5,873 | **5,873** |
| At 31 March 2025 | 1,116 | **1,116** |

## 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Trade Debtors | 5,151 | 3,930 |
| Prepayments and accrued income | 3,905 | 3,408 |
| | **9,056** | **7,338** |

## 10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Accruals and deferred income | 932 | 932 |
| | **932** | **932** |

## 11. LEASING AGREEMENTS

Minimum lease payments under non-cancellable leases fall due as follows:

| | 2026 | 2025 |
|---|---|---|
| | £ | £ |
| Within one year | 36,985 | 36,985 |
| Between one and five years | - | 36,985 |
| | **36,985** | **73,970** |

The amounts above reflect commitments to 31 March 2027, being the earliest date on which the charity can exit each lease. Three of agreements expire 31 March 2027. Another has a five-year lease expiring 31 March 2029, subject to a mutual break option at 31 March 2027.

## 12. MOVEMENT IN FUNDS

| | At 1/4/25 | Net movement in funds | At 31/3/26 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | **113,121** | (23,079) | **90,042** |
| Designated Funds | **73,970** | 43,247 | **117,217** |
| Restricted Funds | - | 15,920 | **15,920** |
| **TOTAL FUNDS** | **187,091** | 36,088 | **223,179** |

During the year £43,247 of the General Fund was transferred to ring-fenced designated funds as detailed in the Reserves Policy on Page 7.

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

| | Incoming resources | Resources expended | Movement in funds |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 113,773 | (136,852) | (23,079) |
| Designated Funds | 43,247 | - | 43,247 |
| | **157,020** | **(136,852)** | **20,168** |
| **Restricted Funds** | | | |
| Investment In Communities | 83,607 | (83,607) | - |
| Clydegateway | 30,000 | (30,000) | - |
| Mental Health and Wellbeing Fund | 8,772 | - | **8,772** |
| VASLAN Hidden Garden | 4,148 | - | **4,148** |
| Foundation Scotland | 3,000 | - | **3,000** |
| Other | 550 | (550) | - |
| | **130,077** | **(114,157)** | **15,920** |
| **TOTAL FUNDS** | **287,097** | **(251,009)** | **36,088** |

## 13. COMPARATIVES FOR MOVEMENT IN FUNDS

| | At 1/4/24 | Net movement in funds | At 31/3/25 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | **127,031** | (13,910) | **113,121** |
| Designated Fund (Leasing Costs) | - | 73,970 | **73,970** |
| **TOTAL FUNDS** | **127,031** | 60,060 | **187,091** |

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

| | Incoming resources | Resources expended | Movement in funds |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | 92,957 | (106,867) | (13,910) |
| Designated Fund (Leasing Costs) | 73,970 | - | 73,970 |
| | **166,927** | **(106,867)** | **60,060** |
| **Restricted Funds** | | | |
| Investment In Communities | 113,440 | (113,440) | - |
| Mental Health and Wellbeing Fund | 44,065 | (44,065) | - |
| Clydegateway | 30,000 | (30,000) | - |
| Awards for all | 18,335 | (18,335) | - |
| SLC Social Enterprise Fund | 2,500 | (2,500) | - |
| Other | 1,420 | (1,420) | - |
| | **209,760** | **(209,760)** | - |
| **TOTAL FUNDS** | **376,687** | **(316,627)** | **60,060** |

## 14. RELATED PARTY DISCLOSURES

LEAP Project SCIO (Charity No. SC024196) underwent a strategic restructure, resulting in the R:evolve Recycle project becoming an independent charitable organisation. The new organisation was registered with the Office of the Scottish Charity Regulator (OSCR) as LEAP Enterprise SCIO (Charity No. SC051655). Subsequently, on 30 January 2025, the charity officially changed its legal name to R:evolve Recycle SCIO.

During the initial transition period, LEAP Project SCIO has provided ongoing mentorship and support to R:evolve Recycle SCIO. The two organisations maintain close governance ties, including one common trustee, Gilbert Feron. Additionally, the other two trustees of R:evolve Recycle SCIO are senior management personnel from LEAP Project SCIO: Stuart McGregor (Executive Director) and Wendy Chambers (Social Enterprise Development Manager). Efforts are ongoing to diversify the governance structure, with new trustees recruited at the 2025 Annual General Meeting and Wendy Chambers stepping down as a trustee in March 2026.

In line with the agreed transition plan, utility service contracts are being progressively transferred to R:evolve Recycle SCIO. Until full transfer is complete LEAP Project SCIO continues to manage certain contracts and is reimbursed for all associated overhead costs by R:evolve Recycle SCIO.

During the reporting period, LEAP Project SCIO made a payment of £10,000 to R:evolve Recycle SCIO for the rental of venue space used for LEAP Project activities.

R:EVOLVE RECYCLE SCIO
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 APRIL 2025 to 31 MARCH 2026

| | 31/3/26<br>£ | 31/3/25<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| Donations | 4,737 | 4,968 |
| Grants | 130,077 | 209,760 |
| Sales of donated items | 71,424 | 54,579 |
| Venue hire & event income | 33,397 | 30,584 |
| Interest | 4,215 | 2,826 |
| **Total incoming resources** | **243,850** | **302,717** |
| **EXPENDITURE** | | |
| Direct Expenses | 9,652 | 57,274 |
| Wages and Salaries | 115,493 | 107,685 |
| Employers National Insurance | 1,000 | 1,452 |
| Pension Costs | 2,694 | 2,538 |
| Staff Training | 1,038 | 629 |
| Staff Expenses | 544 | 468 |
| Volunteer Expenses | 2,359 | 2,990 |
| Motor Expenses | 1,411 | 2,067 |
| Rent | 36,985 | 35,767 |
| Property Repairs | 1,916 | 1,548 |
| Water Rates | 2,014 | 3,048 |
| Heat and Light | 8,030 | 13,227 |
| Insurance | 2,722 | 2,629 |
| Security Costs | - | - |
| Cleaning | 7,266 | 2,638 |
| Telephone & Internet | 1,980 | 1,625 |
| Re-Branding & Marketing | 2,888 | 1,117 |
| Stationery & Office Consumables | 1,386 | 1,175 |
| Photocopy and Printing | 342 | 206 |
| Bank Charges | 1,279 | 1,005 |
| Accountancy and Payroll Costs | 3,113 | 1,987 |
| Professional/ Consultancy Fees | - | - |
| Expensed Equipment | 624 | 119 |
| Depreciation | 392 | 306 |
| General Expenses | 659 | 154 |
| Subscriptions | 1,775 | 1,003 |
| Charitable Donations Made | 200 | - |
| **Total resources expended** | **207,762** | **242,657** |
| **Net (expenditure)/income** | **36,088** | **60,060** |