Charity registration number SC019969 (Scotland)

ROSSIE SECURE ACCOMMODATION SERVICES

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

ROSSIE SECURE ACCOMMODATION SERVICES

LEGAL AND ADMINISTRATIVE INFORMATION

Trustee	Rossie Young People's Trust	
Governors	Mr E W Frizzell CB, Chair	
	Mr E O Russell	Resigned 21/02/26 and appointed 09/06/26
	Ms J MacLean	
	Ms F Troughton	
	Rev M J Benton-Evans	
	Mr T Sampson	
	Ms A J Boyle O.B.E	
	Mr C D Walker	
	Mrs L Baxter	Appointed 21/05/25
	Ms E R Thornton	Appointed 10/09/25, resigned 13/01/26
	Mr G C B Thomson	Resigned 16/08/26
Senior management team	Mr K Northcott, Chief Executive Officer	
	Michael Scanlin	
	Serena Brown	
	Martin Brown	
	John Walsh	
Charity registration	Scotland	SC019969
Principal address	Rossie by Montrose Angus DD10 9TW	
Auditor	Murray Taylor Audit Limited 10 Murray Lane Montrose Angus DD10 8LF	
Bankers	Virgin Money 7/8 High Street Dundee DD1 1SS	
Solicitors	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ	

ROSSIE SECURE ACCOMMODATION SERVICES

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ROSSIE SECURE ACCOMMODATION SERVICES

TRUSTEE REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The trustee presents its annual report and financial statements for the year ended 31 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 charity's Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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)" (effective 1 January 2019).

Objectives and activities

Vision

To be a community of excellence that transforms the lives of young people through relational, rights-based, trauma-informed care and education.

Our Values

Our values are Authenticity, Bravery, Compassion, Integrity and Togetherness. These values underpin our culture, shape our practice and guide our relationships with young people, families, staff, partners and stakeholders. We are open and honest in all our dealings, maintaining the highest level of truthfulness at all times. We deliver all our legal, regulatory and contractual obligations through innovative responsive services, while measuring and evidencing our impact. We hold ourselves and others to account. We achieve more and better together through listening, learning and collaborating with each other.

Strategies for achieving aims and objectives

The Charity operates within a Strategic Plan approved by the Board of Governors which establishes clear priorities across Finance, Operations, People, Place and Strategic Partnerships. Performance against strategic objectives is regularly monitored by the Board and its sub-committees to ensure that resources are deployed effectively and that the organisation continues to deliver positive outcomes for children and young people. Rossie remains committed to protecting and improving the wellbeing of young people, enhancing their resilience and supporting successful transitions back to their communities through high quality, relational, rights-based and trauma-informed care, education and therapeutic support. The organisation's strategic approach is informed by The Promise, the United Nations Convention on the Rights of the Child and the Children (Care and Justice) (Scotland) Act 2024. Financial sustainability remains a key priority, ensuring that Rossie is positioned to continue delivering high quality services whilst investing in future development and innovation.

Public benefit

The trustee has paid due regard to guidance issued by OSCR and the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

Rossie provides integrated care, education, health and therapeutic services for some of Scotland's most vulnerable children and young people. Licensed by Scottish Ministers and regulated by the Care Inspectorate, Education Scotland and the Scottish Social Services Council, the organisation continues to play a significant role in the delivery and development of secure care services at both local and national levels. Throughout the year, services remained focused on improving outcomes for young people and ensuring that children and young people are supported to maximise their potential, develop resilience and prepare for successful transitions to community life.

Rossie continued to demonstrate leadership within the secure care sector and maintained its position as a trusted strategic partner of the Scottish Government. As Scotland's designated National Contingency Resource, Rossie provides additional national capacity to support the safe placement of children and young people when contingency arrangements are required. This designation reflects the confidence placed in Rossie's governance, leadership, operational capability and ability to respond flexibly to changing national demand. We worked closely with Scottish Government officials, local authorities and sector partners to support the implementation of national reform and contribute to the future development of secure care provision in Scotland.

In strengthening our educational and vocational offer, progress was made on the development of a Vocational Skills and Construction Academy, creating further opportunities for young people to develop practical skills, achieve qualifications and improve employability prospects. Opportunities for work placements and community-based learning experiences were increased, supporting young people to achieve positive destinations and improved life chances.

Investment in specialist interventions and therapeutic services continued throughout the year. We further developed our ability to meet increasingly complex needs through enhanced assessment, intervention and support services. Alongside this, Rossie continued to strengthen multidisciplinary working and partnership arrangements to ensure young people receive coordinated and responsive support based on their individual needs and circumstances.

Recognising that quality outcomes for young people are dependent upon a skilled and supported workforce, significant emphasis was placed on recruitment, retention, professional development and staff wellbeing. Investment in leadership development, professional qualifications, workforce planning and succession planning continued to ensure that the organisation remained well placed to meet existing and future service demands.

Rossie continued to invest in its physical environment, technology and infrastructure. Planned improvements across the campus enhanced learning environments, residential accommodation, ICT systems and security arrangements, ensuring safe, modern and supportive environments for young people, staff and visitors. These investments support the organisation's ambition to create an environment that promote wellbeing, participation, safety and positive experiences.

The Board of Governors, Chief Executive Officer and Senior Leadership Team maintained strong oversight of organisational performance, risk management and financial sustainability throughout the year. Effective governance arrangements, coupled with a stable and committed workforce, have enabled Rossie to remain resilient whilst responding to significant changes within the national policy and legislative landscape. The organisation remains firmly committed to its vision of being a community of excellence that transforms the lives of young people through relational, rights-based, trauma-informed care and education and continues to work collaboratively with stakeholders to deliver lasting and meaningful change for children and young people across Scotland.

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

Financial review

The Statement of Financial Activities shows that Rossie Secure Accommodation Service has generated a surplus of £431,284. The surplus from operational activities amounted to £79,885. While unrestricted income increased by £1,237,091 this was to assist with projected increased wage cost and level of renovation work currently being undertaken by the charity. The restricted surplus of £351,399 relates to the monies spent on the various expenditure and renovation works of which grant funding was received in 2025 and 2026. The remaining restricted funds relate to monies used for capital spend. Therefore these reserves will reduce by the amount of depreciation charged each year. The Statement also shows a removal of the actuarial gain on the revaluation of the defined pension scheme. The unrecognised surplus stands at £20,429,323. The Governors have decided not to recognise this asset due to the fact that the charity will never receive a repayment from the fund or see the level of pension contributions reduced as a result of the surplus.

At 31 March 2026, the level of unrestricted reserves was £15,202,606 (2025 - £30,418,440). See page 28 of the accounts to see the split of the unrestricted reserves. Restricted reserves at the year end are £848,357 which all relate to capital assets.

Reserves policy

The charity has considered the reserves required and have taken into account their current and future liabilities. The policy on cash reserves is to try and maintain approximately 4 months of cash reserves.

Principal funding sources

The principal sources of funds for Rossie Secure Accommodation Services is the Scottish Government and Local Authorities who place children with us.

Investment policy

The charity owns a number of rental cottages, situated on the land owned by the charity, which it rents out to third party individuals. The investment policy is to ensure that the cottages are always fully occupied and generating a market value rent.

Major risks

The trustee has a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Rossie has a Risk Register which is reviewed twice a year or more frequently as required. The Board considers the major risks which the charity faces and believes that the current pricing and cost structure which are in place, combined with oversight of the controls over key financial systems, enable Rossie to respond to any adverse conditions. In reviewing the Risk Register the board assures itself that systems are in place to mitigate significant financial, operational and business risks.

Structure, governance and management

Rossie Secure Accommodation Services is constituted by the Trust Deed.

The members of the trustee who served during the year and up to the date of signature of the financial statements were:

Rossie Young People's Trust

Recruitment and appointment of trustees

Appointment of trustees is governed by the Trust Deed.

Organisational structure

Stewardship of the charity is the responsibility of the Board of Governors as elected by the Directors of Rossie Young Peoples' Trust. In 2025 – 2026 Governors held 8 main Board meetings, and 8 meetings of each of two sub-Committees to oversee the running and financial affairs of the charity. There was also a less formal reflective Board meeting in October with a bespoke agenda. The day to day running of the charity is carried out by the CEO and the senior leadership and management team who report directly to the Board.

The Board sets Rossie's strategic direction, monitors performance, and holds the CEO and senior managers to account. Its composition has changed considerably in the past two years, with the appointment of new Governors with diverse and relevant expertise to develop and strengthen the organisation. New Governors receive induction and development opportunities can be accessed if required. Performance against objectives is regularly reported/ appraised at Board and sub-Committee meetings.

On 12 July 2025, the retirement took place of the Chief Executive Officer after 10 years in post and the appointment, following open competition of a new CEO who took up the role in July 2025. This followed by a recruitment of a DCEO in December, following open competition and a restructure of the Senior Leadership and Management Team to create a new Executive Management Team.

Induction and training of trustees

Where Governors require training for their particular post, such training is provided by the current board of Governors. External training opportunities are also provided.

Relationship with related parties

Rossie Young People's Trust is the main trustee of Rossie Secure Accommodation Services. The directors of Rossie Young People's Trust are the individuals identified above as the Governors of Rossie Secure Accommodation.

Statement of trustee responsibilities

The trustee is responsible for preparing the Trustee Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the trustee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustee is 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustee is responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable it to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the provisions of the trust deed. It is also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

TRUSTEE REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

The trustee report was approved by the Trustee.

Mr E W Frizzell CB
Governor
21 October 2026

ROSSIE SECURE ACCOMMODATION SERVICES

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEE OF ROSSIE SECURE ACCOMMODATION SERVICES

Opinion

We have audited the financial statements of Rossie Secure Accommodation Services (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, the statement of financial position, 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 charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, 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 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee 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 trustee 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 trustee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the trustee report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEE OF ROSSIE SECURE ACCOMMODATION SERVICES

Responsibilities of trustee

As explained more fully in the statement of trustee responsibilities, the trustee is 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 trustee determines 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 trustee is 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 trustee either intends to cease operations, or has 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 report in accordance with the Act 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We gained an understanding of the legal and regulatory framework applicable to the charity and the industry in which it operates, and considered the risk of acts by the charity that were contrary to applicable laws and regulations, including fraud.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management, and the recognition of income and the misstatement of revenue. Our audit procedures to respond to these risks included:

- Enquiries of management about their own identification and assessment of the risks of irregularities.
- Testing of the appropriateness and correct authorisation of journal entries and any other significant transactions outside the ordinary course of business including those entered into with related parties.
- Review of significant estimates to ensure there is no indication of management bias.
- Testing of the completeness and correct allocation of revenue in the year.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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.

This report is made solely to the charity'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 charity's 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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEE OF ROSSIE SECURE ACCOMMODATION SERVICES



R J Sim F.C.C.A (Senior Statutory Auditor)
For and on behalf of Murray Taylor Audit Limited, Statutory Auditor
Chartered Certified Accountants
10 Murray Lane
Montrose
Angus
DD10 8LF
21 October 2026

Murray Taylor Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ROSSIE SECURE ACCOMMODATION SERVICES

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	-	1,400,114	1,400,114	-	377,900	377,900
Charitable activities	4	13,181,911	-	13,181,911	11,954,075	-	11,954,075
Other trading activities	5	66,274	-	66,274	11,601	-	11,601
Investments	6	169,315	-	169,315	201,483	-	201,483
Other income	7	3,000	-	3,000	16,250	-	16,250
Total income		13,420,500	1,400,114	14,820,614	12,183,409	377,900	12,561,309
Expenditure on:							
Charitable activities	8	13,340,615	1,048,715	14,389,330	12,635,690	6,192	12,641,882
Total expenditure		13,340,615	1,048,715	14,389,330	12,635,690	6,192	12,641,882
Net income/(expenditure)		79,885	351,399	431,284	(452,281)	371,708	(80,573)
Other recognised gains and losses:							
Actuarial gains/(losses) on defined benefit pension schemes		(15,295,719)	-	(15,295,719)	4,428,545	-	4,428,545
Net movement in funds	10	(15,215,834)	351,399	(14,864,435)	3,976,264	371,708	4,347,972
Reconciliation of funds:							
Fund balances at 1 April 2025		30,418,440	496,958	30,915,398	26,442,176	125,250	26,567,426
Fund balances at 31 March 2026		15,202,606	848,357	16,050,963	30,418,440	496,958	30,915,398

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

ROSSIE SECURE ACCOMMODATION SERVICES

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Property, plant and equipment	**15**		12,546,927		11,827,759
Investment property	**16**		1,445,000		1,445,000
			13,991,927		13,272,759
Current assets					
Inventories	**18**	89,159		63,982	
Trade and other receivables	**19**	1,254,375		1,084,872	
Investments	**20**	100		100	
Cash at bank and in hand		2,434,960		2,965,643	
		3,778,594		4,114,597	
Current liabilities	**22**	(1,454,558)		(1,235,294)	
Net current assets			2,324,036		2,879,303
Total assets less current liabilities			16,315,963		16,152,062
Non-current liabilities	**23**		(265,000)		(532,383)
Net assets excluding pension (liability)/surplus			16,050,963		15,619,679
Defined benefit pension (liability)/surplus	**24**		-		15,295,719
Net assets			16,050,963		30,915,398
The funds of the charity					
Restricted income funds	**25**		848,357		496,958
Unrestricted funds	**26**		15,202,606		15,122,721
Pension reserve			-		15,295,719
			16,050,963		30,915,398

The financial statements were approved by the trustee on 21 October 2026

Mr E W Frizzell CB
Governor

ROSSIE SECURE ACCOMMODATION SERVICES

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**29**		1,590,553		797,248
Investing activities					
Purchase of property, plant and equipment		(1,730,835)		(479,664)	
Proceeds from disposal of property, plant and equipment		3,000		16,250	
Investment income received		169,315		201,483	
Net cash used in investing activities			(1,558,520)		(261,931)
Financing activities					
Repayment of borrowings		(40,000)		(35,000)	
Repayment of bank loans		(522,716)		(493,839)	
Net cash used in financing activities			(562,716)		(528,839)
Net (decrease)/increase in cash and cash equivalents			(530,683)		6,478
Cash and cash equivalents at beginning of year			2,965,643		2,959,165
Cash and cash equivalents at end of year			2,434,960		2,965,643

1 Accounting policies

Charity information

Rossie Secure Accommodation Services is an unincorporated charity, registered in Scotland, constituted under a trust deed.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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) (effective 1 January 2019)".

The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustee in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from Government grants are shown in full in the Statement of Financial Activities. Income received toward capital expenditure is allocated to a restricted reserve. That reserve will then be reduced each in line with the depreciation charge on the respective fixed asset. Income received towards operating expenses will be allocated to the fund when the expenditure is incurred.

1 Accounting policies **(Continued)**

1.5 Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of the resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.
All resources are inclusive of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the Charity in the delivery of it activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. The charity has only one charitable activity.

These include the costs attributable to the Charity's compliance with constitutional and statutory requirements, including audit, strategic management and Trustee's meeting and reimbursed expenses.

Government grants are recognised as income in the year they are received.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	4% on cost
Fixtures and fittings	25% on cost
Motor vehicles	33.3% on cost

Freehold land is not depreciated.

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.

Individual fixed assets costing £500 or more are initially recorded.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of non-current assets

At each reporting end date, the charity 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 Accounting policies **(Continued)**

1.9 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

The charity 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 charity's balance sheet when the charity 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 trade and other receivables 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 trade and other payables 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

1 Accounting policies **(Continued)**

1.12 Employee benefits

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.

1.13 Retirement benefits

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/ (expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

1.14 Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the Charity.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustee is 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.

3 Income from donations and legacies

	Restricted funds 2026 £	Restricted funds 2025 £
Grants	1,400,114	377,900

Grants		
Scottish Government grants	1,400,114	211,900
Corra Foundation	-	166,000
	1,400,114	377,900

Government grants

The income from the Scottish Government is to be used for the accommodation upgrades as detailed in note 25.

The income from the Corra Foundation income has been received toward building a new Welcome Room.

4 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Children care	13,181,911	11,954,075

5 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	66,274	11,601

6 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Rental income	128,358	133,677
Interest receivable	40,957	67,806
	169,315	201,483

7 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Net gain on disposal of tangible fixed assets	3,000	16,250

8 Charitable activities

	Child Care 2026	Housing 2026	Total 2026	Child Care 2025	Housing 2025	Total 2025
	£	£	£	£	£	£
Staff costs	10,369,735	-	10,369,735	9,271,734	-	9,271,734
Depreciation	1,011,667	-	1,011,667	839,656	-	839,656
Rates	4,614	-	4,614	11,204	-	11,204
Heat and light	475,999	-	475,999	505,412	-	505,412
Insurance	201,676	-	201,676	210,125	-	210,125
Repairs and maintenance	932,727	-	932,727	592,400	-	592,400
Service contracts	568,430	-	568,430	383,747	-	383,747
Ground upkeep	2,947	-	2,947	3,534	-	3,534
Household expenses	55,603	-	55,603	54,702	-	54,702
Provisions	191,067	-	191,067	153,945	-	153,945
Clothing costs	19,568	-	19,568	20,876	-	20,876
Recreation and awards	89,243	-	89,243	88,202	-	88,202
Classroom costs	65,098	-	65,098	64,992	-	64,992
Medical costs	11,465	-	11,465	11,281	-	11,281
Cleaning materials	16,206	-	16,206	17,881	-	17,881
Motor expenses	85,063	-	85,063	65,171	-	65,171
Child, staff and Governor travel	30,021	-	30,021	31,891	-	31,891
Publicity	23,945	-	23,945	12,628	-	12,628
Research and development	1,601	-	1,601	4,057	-	4,057
Housing costs	-	85,117	85,117	-	121,791	121,791
Telephone	33,077	-	33,077	22,428	-	22,428
Computer costs	1,890	-	1,890	4,322	-	4,322
Printing and stationery	5,023	-	5,023	6,092	-	6,092
Postage	2,302	-	2,302	2,247	-	2,247
Subscriptions	5,036	-	5,036	4,173	-	4,173
Bank charges	1,722	-	1,722	1,444	-	1,444
Bank loan interest	31,254	-	31,254	60,132	-	60,132
	14,236,979	85,117	14,322,096	12,444,276	122,791	12,567,067
Share of governance costs (see note 9)	67,234	-	67,234	74,815	-	74,815
	14,304,213	85,117	14,389,330	12,519,091	122,791	12,641,882
Analysis by fund						
Unrestricted funds - general	13,255,498	85,117	13,340,615	12,512,899	122,791	12,635,690
Restricted funds	1,048,715	-	1,048,715	6,192	-	6,192
	14,304,213	85,117	14,389,330	12,519,091	122,791	12,641,882

9 Support costs allocated to activities

	Total 2026 £	Total 2025 £
Governance	67,234	74,815

Governance costs comprise:	2026 £	2025 £
Audit fees	9,660	8,880
Accountancy	-	1,800
Legal and professional	57,574	64,135
	67,234	74,815

10 Net movement in funds

The net movement in funds is stated after charging/(crediting):

	2026 £	2025 £
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	9,660	8,880
- for other financial services	-	1,800
Depreciation of owned property, plant and equipment	1,011,667	839,656
Profit on disposal of property, plant and equipment	(3,000)	(16,250)

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:

	2026 £	2025 £
For audit services		
Audit of the financial statements of the charity	9,660	8,880
For other services		
All other non-audit services	-	1,800

12 Trustee

None of the Governors of Rossie Secure Accommodation Service or the trustee (or any persons connected with them) received any remuneration during the year, but 4 governors were reimbursed a total of £1,856 travelling expenses (2025- 3 were reimbursed £1,997).

13 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Office, administration and teachers	204	206

Employment costs	2026 £	2025 £
Wages and salaries	8,242,281	7,514,904
Social security costs	946,348	697,207
Other pension costs	1,052,399	983,959
	10,241,028	9,196,070

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026 Number	2025 Number
£60,001 - £70,000	8	7
£70,001 - £80,000	1	3
£80,001 - £90,000	4	1
£90,001 - £100,000	-	1
£100,001 - £110,000	1	-

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2026 £	2025 £
Aggregate compensation	393,136	389,208

14 Taxation

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

15 Property, plant and equipment

	Freehold land and buildings	Assets under construction	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
Cost or valuation					
At 1 April 2025	13,166,983	136,640	3,349,355	172,104	16,825,082
Additions	1,030,302	-	639,100	61,433	1,730,835
Disposals	-	-	-	(9,999)	(9,999)
Other changes	136,640	(136,640)	-	-	-
At 31 March 2026	14,333,925	-	3,988,455	223,538	18,545,918
Depreciation and impairment					
At 1 April 2025	2,038,688	-	2,827,464	131,171	4,997,323
Depreciation charged in the year	561,135	-	404,908	45,624	1,011,667
Eliminated in respect of disposals	-	-	-	(9,999)	(9,999)
At 31 March 2026	2,599,823	-	3,232,372	166,796	5,998,991
Carrying amount					
At 31 March 2026	11,734,102	-	756,083	56,742	12,546,927
At 31 March 2025	11,128,295	136,640	521,891	40,933	11,827,759

Land and buildings with a carrying amount of £10,478,839 were revalued on 15 September 2020 by CBRE Limited, Chartered surveyors, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2026, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £7,134,169 (2025 - £7,835,506).

Freehold land and buildings with a carrying amount of £11,171,059 (2025 - £11,128,295) have been pledged to secure borrowings of the charity. The charity is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

16 Investment property

	2026
	£
Fair value	
At 1 April 2025 and 31 March 2026	1,445,000

Investment property comprises of residential properties. The fair value of the investment property has been arrived at on the basis of a valuation carried out on 15 September 2020 by CBRE Limited, Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

17 Financial instruments

	2026	2025
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	100	100

18 Inventories

	2026	2025
	£	£
Finished goods and goods for resale	89,159	63,982

19 Trade and other receivables

	2026	2025
Amounts falling due within one year:	£	£
Trade receivables	1,072,009	954,105
Other receivables	51,699	-
Prepayments and accrued income	130,667	130,767
	1,254,375	1,084,872

20 Current asset investments

	2026	2025
	£	£
Unlisted investments	100	100

21 Borrowings

	2026	2025
	£	£
Bank loans	227,383	750,099
Other loans	305,000	345,000
	532,383	1,095,099
Payable within one year	267,383	562,716
Payable after one year	265,000	532,383
Amounts included above which fall due after five years:		
Payable by instalments	105,000	145,000

The long-term bank loan is secured by a standard security over Rossie Estate, Montrose.

21 Borrowings (Continued)

The bank loan is repayable by equal instalments over the life of the loan. The loan is due to expire in August 2026. The interest rate applied on the loan is fixed at 5.94%

22 Current liabilities

	Notes	2026 £	2025 £
Bank loans	21	227,383	522,716
Other borrowings		40,000	40,000
Other taxation and social security		203,265	165,570
Trade payables		593,349	206,869
Accruals and deferred income		390,561	300,139
		1,454,558	1,235,294

23 Non-current liabilities

	Notes	2026 £	2025 £
Bank loans	21	-	227,383
Other borrowings		265,000	305,000
		265,000	532,383

24 Retirement benefit schemes

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

24 Retirement benefit schemes **(Continued)**

Defined benefit schemes

The LGPS is a defined benefit Statutory scheme administered in accordance with the Local Government Pension Scheme (Scotland) Regulations 2018 and currently provides benefits based on career average revalued earnings.

The administering authority for the fund is Dundee City Council. The Pension Fund Committee oversees the management of the Fund whilst the day to day fund administration is undertaken by a team within the administering authority. Where appropriate some functions are delegated to the Fund's professional advisors.

As administering authority to the fund, Dundee City Council, after consultation with the Fund Actuary and other relevant parties, is responsibility for the preparation and maintenance of the Funding Strategy Statement and the Investment Strategy Statement. These should be amended when appropriate based on the Fund's performance and funding.

Contribution are set every three years as a result of the actuarial valuation of the Fund required by the Regulations. The next actuarial valuation of the Fund will be carried out as at 31 March 2026 and will set contributions for the period 1 April 2025 to 31 March 2028. There are no minimum funding requirements in the LGPS but the contributions are generally set to target a funding level of 100% using the actuarial valuation assumptions.

On the Employer's withdrawal from the Fund, a cessation valuation will be carried out in accordance with Regulation 61 of the LGPS (Scotland) Regulations 2018 which determine the termination contribution due by the employer, on a set of assumptions deemed appropriate by the Fund Actuary.

In general, participating in a defined benefit pension scheme means that the Employer is exposed to a number of risks:

1. Investment risk. The Fund holds investment in asset classes, such as equities, which have a volatile market values and while these assets are expected to provide real returns over the long-term, the short-term volatility can cause additional funding to be required if a deficit emerges;

2. Interest rate risk. The Fund's liabilities are assessed using market yields on a high quality corporate bonds to discount future liability cashflows. As the Fund holds assets such as equities the value of the assets and liabilities may not move in the same way;

3. Inflation risk. all of the benefits under the Fund are linked to inflation and so deficits may emerge to the extent that the assets are not linked to inflation; and

4. Longevity risk. In the event that the members live longer than assumed a deficit will emerge in the Fund. There are also other demographic risks.

In addition, as many employers participate in the Tayside Pension Fund, there is an orphan liability risk where employers leave the Fund but with insufficient assets to cover their pension obligations so that the difference may fall on the remaining employers.

All of the risks above may also benefit the Employer e.g. higher than expected investment returns or employers leaving the Fund with excess assets which eventually get inherited by the remaining employers.

24 Retirement benefit schemes **(Continued)**

Key assumptions

	2026 %	2025 %
Discount rate	6.15	5.85
Expected rate of increase of pensions in payment	2.85	2.9
Expected rate of salary increases	3.85	3.9
RPI inflation	3.25	3.15

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2026 Years	2025 Years
Retiring today		
- Males	19.4	18.8
- Females	21.9	21.7
Retiring in 20 years		
- Males	20.7	20.2
- Females	23.4	23.2

Amounts recognised in the income statement Costs/(income):	2026 £	2025 £
Current service cost	705,328	944,957
Net interest on defined benefit liability/(asset)	(920,362)	(552,915)
Unfunded employer payments	(1,905)	(2,795)
Other costs and income	14,936	11,942
Total costs/(income)	(200,880)	403,215

Amounts recognised in other comprehensive income Costs/(income):	2026 £	2025 £
Actual return on scheme assets	(2,343,747)	(1,898,802)
Less: calculated interest element	2,343,747	1,898,802
Return on scheme assets excluding interest income	-	-
Actuarial changes related to obligations	(1,247,932)	(4,561,447)
Experience gain/(loss) on defined benefit obligation	91,367	(68,449)
Effect of changes in the amount of surplus that is not recoverable	20,429,323	-
Total costs/(income)	19,272,758	(4,629,896)

24 Retirement benefit schemes **(Continued)**

The amounts included in the statement of financial position arising from the charity's obligations in respect of defined benefit plans are as follows:

Liabilities/(assets):	2026 £	2025 £
Present value of defined benefit obligations	24,847,152	24,774,928
Fair value of plan assets	(45,276,475)	(40,070,647)
Surplus in scheme	(20,429,323)	(15,295,719)
Restriction on scheme assets	20,429,323	-
Total liability/(asset) recognised	-	(15,295,719)

Movements in the present value of defined benefit obligations	2026 £
Liabilities at 1 April 2025	24,774,928
Current service cost	705,328
Benefits paid	(1,239,733)
Contributions from scheme members	340,591
Actuarial gains and losses	(1,247,932)
Interest cost	1,423,385
Exchange differences	91,367
Other	(782)
At 31 March 2026	24,847,152

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets	2026 £
Fair value of assets at 1 April 2025	40,070,647
Interest income	2,343,747
Plan introductions, changes, curtailments and settlements	2,890,402
Benefits paid	(1,240,515)
Contributions by the employer	886,539
Contributions by scheme members	340,591
Other	(14,936)
At 31 March 2026	45,276,475

24 Retirement benefit schemes (Continued)

Fair value of plan assets	2026 £	2025 £
Equity instruments	33,949,957	26,613,509
Property	4,530,326	6,080,154
Gilts	2,742,960	2,555,797
Other bonds	2,802,271	2,638,602
Cash	1,223,869	2,171,983
Alternatives	27,092	10,602
	45,276,475	40,070,647

25 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 £	At 31 March 2026 £
Security upgrades	7,500	-	(3,750)	3,750
Corra Foundation	250,000	-	(10,001)	239,999
Environmental Adaptations for Neurodivergent Children	30,000	-	(1,200)	28,800
Accommodation upgrades	122,558	-	(5,000)	117,558
Annan House upgrades	86,900	428,388	(481,913)	33,375
Esk House upgrades	-	563,530	(498,655)	64,875
Skills academy	-	375,000	(15,000)	360,000
Scottish Government	-	33,196	(33,196)	-
	496,958	1,400,114	(1,048,715)	848,357

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
Security upgrades	11,250	-	(3,750)	7,500
Corra Foundation	84,000	166,000	-	250,000
Environmental Adaptations for Neurodivergent Children	30,000	-	-	30,000
Accommodation upgrades	-	125,000	(2,442)	122,558
Annan House upgrades	-	86,900	-	86,900
	125,250	377,900	(6,192)	496,958

25 Restricted funds **(Continued)**

Security upgrade fund - This fund is was provided to upgrade the CCTV system. The fund will reduce in line with the depreciation charge applied to the security system.

Corra Foundation - This fund was provided to fund the construction of a Brothers and Sisters project for the Young persons.

Environmental Adaptations for Neurodivergent - This fund was award to allow Rossie Secure Accommodation Service to adapt its facilities better for its young persons.

Accommodation upgrades - This grant was received to upgrade the windows and doors within the secure accommodation. The expenditure shown is the cost of the assets being depreciated in line with the accounting policy

Annan House upgrade - This fund is to provide finance to upgrade Annan House. This expenditure will be included within fixed assets and depreciated in line with the accounting policy.

Esk House Upgrades - This fund is to provide finance to upgrade Esk House. This expenditure will be included within fixed assets and depreciated in line with the accounting policy.

Skills Academy - This fund is for the building of the Skills Academy. This expenditure will be included within fixed assets and depreciated in line with the accounting policy.

26 Unrestricted funds

The income funds of the charity include the following designated fund which has been set aside out of unrestricted funds by the trustee for specific purposes:

	At 1 April 2025 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2026 £
Housing	418,244	128,358	(85,117)	-	461,485
Funds committed to essential capital upgrades	1,665,000	-	-	-	1,665,000
General funds	8,696,576	13,292,142	(13,255,498)	-	8,733,220
	10,779,820	13,420,500	(13,340,615)	-	10,859,705
Revaluation reserve	4,342,901	-	-	-	4,342,901
Pension fund	15,295,719	-	-	(15,295,719)	-
	30,418,440	13,420,500	(13,340,615)	(15,295,719)	15,202,606

26 Unrestricted funds (Continued)

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 31 March 2025 £
Housing	427,976	113,059	(122,791)	-	418,244
Funds committed to essential capital upgrades	1,665,000	-	-	-	1,665,000
General funds	9,139,125	12,070,350	(12,512,899)	-	8,696,576
	11,232,101	12,183,409	(12,635,690)	-	10,779,820
Revaluation reserve	4,342,901	-	-	-	4,342,901
Pension fund	10,867,174	-	-	4,428,545	15,295,719
	26,442,176	12,183,409	(12,635,690)	4,428,545	30,418,440

The housing fund represents the surplus generated from the investment properties. Any surplus generated in any year is set aside in the designated fund to cover any potential future losses and future upgrade work on the properties.

The Funds committed to essential capital projects are monies required for necessary upgrades to the secure facility.

27 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Property, plant and equipment	11,698,570	848,357	12,546,927
Investment properties	1,445,000	-	1,445,000
Current assets/(liabilities)	2,324,036	-	2,324,036
Long term liabilities	(265,000)	-	(265,000)
	15,202,606	848,357	16,050,963

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Property, plant and equipment	11,615,822	211,937	11,827,759
Investment properties	1,445,000	-	1,445,000
Current assets/(liabilities)	2,594,282	285,021	2,879,303
Long term liabilities	(532,383)	-	(532,383)
Provisions and pensions	15,295,719	-	15,295,719
	30,418,440	496,958	30,915,398

28 Related party transactions

There were no disclosable related party transactions during the year (2025 - none).

29 Cash generated from operations

	2026	2025
	£	£
Surplus/(deficit) for the year	431,284	(80,573)
Adjustments for:		
Investment income recognised in statement of financial activities	(169,315)	(201,483)
Gain on disposal of property, plant and equipment	(3,000)	(16,250)
Depreciation and impairment of property, plant and equipment	1,011,667	839,656
Difference between pension charge and cash contributions	12,290	2,473
Movements in working capital:		
(Increase)/decrease in inventories	(25,177)	33,572
(Increase)/decrease in trade and other receivables	(169,503)	227,626
Increase/(decrease) in trade and other payables	502,307	(7,773)
Cash generated from operations	1,590,553	797,248

30 Analysis of changes in net funds

	At 1 April 2025	Cash flows	At 31 March 2026
	£	£	£
Cash at bank and in hand	2,965,643	(530,683)	2,434,960
Loans falling due within one year	(562,716)	295,333	(267,383)
Loans falling due after more than one year	(532,383)	267,383	(265,000)
	1,870,544	32,033	1,902,577