Company registration number SC287964 (Scotland)

Charity registration number SC035025 (Scotland)

SHOWCASE THE STREET

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SHOWCASE THE STREET

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Fergus Storrier	
	Roy O'Kane	
	Kenneth Fee	
	Alison Zerouk	
	Mr James Sorrie	(Appointed 4 December 2025)
Country of incorporation	United Kingdom (Scotland)	SC287964
Charity registration	Scotland	SC035025
Registered office	Unit 6 Manhattan Works Dundonald Street Dundee DD3 7PY	
Auditor	Findlays Audit Limited 11 Dudhope Terrace Dundee DD3 6TS	
Bankers	Bank of Scotland 600 Gorgie Road Edinburgh EH11 3XP	
Solicitors	Lindsays Seabraes House 18 Greenmarket Dundee DD1 4QB	

SHOWCASE THE STREET

CONTENTS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees present their annual report and financial statements for the year ended 31 December 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's governing document, the 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
The purpose of the charitable company are:

To promote, maintain, improve and advance the children, young people and adults, the health of the residents in the area which the charitable company operates and the improvement of the opportunities for educationally, socially and rurally disadvantaged by all appropriate means and particularly by encouragement of the Arts including the arts of drama, dance, music, singing, literature and visual arts and encourage public participation in sport (and sport means sport which involves physical skill and exertion) thereby improve the conditions of life and the community spirit of the inhabitants of the area.

We endeavour to ensure the communities that we serve can and do have access to our activity and neither financial hardship or rural exclusion would prevent them from taking part we are also keen to use our activities to support people through difficult periods in line and use them as tools to develop positive pathways they can follow.

Strategies and achieving objectives

The strategies employed to achieve the charitable company's aims and objectives are to:

- Run regular and weekly classes in dance and sport in areas that we would consider to be supporting communities who may suffer from deprivation or rural isolation.
- To further support young people's participation to work towards yearly shows or events that allows them to grow and set goals.
- Within these structures provide opportunities for volunteering from young people using accreditation models such as Saltire Volunteer Awards or Duke Of Edinburgh Awards.
- Provide, where we can, facilities that allow us to grow our activities without restriction and afford sustainability this would be the examples of our newer sports and arts facility in Dundee.
- Work with partners such as school, local authorities, and third sector partners to use sport and the arts to improve areas of a young person's life such as education, employment skills, and behavioral challenges.
- To involve young people and communities in the decisions we make and how we make them, and why, and ensure we don't duplicate but rather enhance experiences.

Activities for achieving objectives

To ensure we can put these strategies into action our work follows three main streams, these being community classes and shows, educational programmes and growth around our own premises and buildings.

Achievements and performance

2025, marked the 20th anniversary of showcase the Street as well as a time to reflect of where we have come from. Showcase started with a group of 50 girls in Arbroath asking to form a new project in the town which not only provided dance but also did it at an affordable rate. The project grew with its own building in Arbroath, community dance classes in areas of Angus and Aberdeenshire to the eventual position of a new building in Dundee. Since the early beginnings Showcase has grown into a charity that now delivers projects and activities that not only include dance but have increased to sport, tech and fashion and design. It would not be unreasonable to suggest that over the past 20 years the charity have engaged with tens of thousands of young people across some of the most challenging and deprived areas in Scotland.

Our 2025 dance show called 20 years of Showcase the Street was pivotal to another successful year for the charity. The show featured dance and drama pieces, which highlighted Showcase’s achievements throughout the year. This was complimented with videos that included past and present pupils and teachers, clips of old shows and narratives which educated the audience and allowed them to understand the charity. The event was a resounding success and featured 500 dancers and 1500 audience members. A huge thanks goes to all the staff and volunteers involved with a special thanks for our dance teacher, Caitlyn.

Our tech hub continued to thrive and grew the number of schools that now interact with us, with many of these schools coming from the most deprived areas of Dundee. The hub also ran evening gaming clubs for the local community and there was also a partnership approach along with the Kings Trust to use tech to increase young people’s employability skills. The Stroke club partnership which was developed in 2024 continues to grow and it was also the subject of a national case study by Foundation Scotland. There are plans in 2026 to increase the equipment within the tech club to include a sports simulator, digital graffiti wall and an interactive touch table.

Sport and fitness also continue to be a feature within our Dundee building and we successfully gained funding to gain new sports pitches which will be laid in 2026. Our sports delivery included working with local schools and the delivery of free sports camps during the school holidays. Our sports pitches continue to be busy with local and community organisations such as Dundee United Community Trust and Street leagues using the facility.

The use of our Glam Hub also continues to grow, projects and courses in fashion and design, craft and sewing continue to be popular with young people and adults. Courses last for several weeks and are often oversubscribed showing the need and popularity of same. We also continue to run glam hub parties at the weekends which support our income streams.

Dance classes continue to run across Dundee, Inchture, Tayport and Fowlis and 2025 saw us return to Kirriemuir to develop and new dance class there which is already proving popular. One of our big successes within the dance side is a new partnership with Active Schools and Greenfield Academy where our dance tutor provides input to the school on a Friday as part of the Academy’s school of sport. This is already proving to be a huge success with 60 girls attending from S1 and S2. Our dance companies also took part in the SDE Big Weekender in Glasgow where they competed against young people all over Scotland with several of the dancers placing.

2026 will continue to be a challenge with increasing utility costs and potential increases in rent due to our building being taken over by new landlords.

Financial review

As at December 2025, the charity had reserves of £13,227 (2024 - £59,995) of which £10,168 (2024 - £55,965) are restricted. Unrestricted funds totalled £3,059 (2024 - £4,030) and of this free reserves not invested in fixed assets or designated amount to a deficit of £49,930 (2024 - deficit of £71,727). No amounts have been designated.

The Trustees regularly monitor the level of unrestricted funds as these are vital in allowing flexibility in our work.

Going concern

The Trustees recognise that unrestricted reserves remain low at £3,059 and that, following the year end, the charity experienced a temporary interruption to its operations whilst landlords carried out remedial works to the premises. This resulted in a loss of income during the closure period. The Trustees have taken mitigating actions, including securing additional funding, applying for further grant support, increasing class fees, expanding activities and income-generating opportunities, and reviewing expenditure to identify potential cost savings.

Having considered the charity's financial position, forecasts and available resources, the Trustees have a reasonable expectation that the charity has adequate resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on the going concern basis.

Reserves policy

Reserves are held to bridge the gap between the spending and receiving of free income and to cover unplanned emergency repairs and other expenditure. The Trustees' ideal level of free reserves at 31 December 2025 would be £10,000 (2024 - £10,000). The current level of unrestricted reserves does not meet this.

Risk management

Showcase the Street have regular reviews within Trustees' meetings and through the role of Trustees as to the principal risks associated with the charitable company and the uncertainties of future plans where relevant.

We regularly review the factors that are likely to affect future financial performance and are proactive in order to ensure that these factors are overcome and future financial performance is maintained, if not improved.

Financially, the main risk identified is the potential loss of grant funding. to mitigate this risk, Showcase the Street are in regular communications with grant providers as well as looking for potential new funding opportunities.

We have secured long term sub-lets through groups such as Street Leagues, Shaper Caper and Togs for Tots which has has helped considerably towards our general revenue costs.

Operationally, the main risk identified is the potential reputational damage which would be incurred if those working for Showcase the Street were found not to have had the required PVG checks in place. To mitigate this, PVG checks are carried out for all members of staff who work with the children, as well as any helpers who support the activities of the charitable company.

Plans for future periods

Plans for the year include the development of the tech hub and the equipment we offer as well as widening our delivery to other groups with medical conditions. Our dance companies will travel to Blackpool to take part in a UK competition and this year’s dance show will focus on what young people do when they grow up.

Structure, governance and management

Showcase the Street is a company limited by guarantee governed by is Memorandum and Articles of Association dated 26 July 2005. It is registered as a charity and company in Scotland (charity number SC035025). Anyone over the age of 16 who supports the aims of the charitable company can become a member, there are currently four members each of whom agrees to pay £1 in the event of the charitable company winding up. There is no subscription fee to become a member.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Fergus Storrier
Roy O'Kane
Kenneth Fee
Alison Zerouk
Mr James Sorrie (Appointed 4 December 2025)

Method of appointment or election of Trustees

As set out in the Articles of Association, appointment of Trustees is carried out at the annual AGM and minimum of three Trustees must exist to allow the charity to function. Office bearers to include a Chair and a Vice Chair must be appointed each year within these Trustees.

Policies adopted for the induction and training of Trustees

Any new Trustees will undergo a training and orientation day to brief them about legal obligations under charity and company law, and inform them of the content of the Memorandum and Articles of Association, the committee and decision making processes, the business plan and recent financial performance of the charity. During induction they will meet key staff and other Trustees. Where relevant and appropriate Trustees are encouraged to attend local and national training events as well as being sent regular briefs by e-mail on updates and changes in practices and or legislation that may affect the charity as well as wider information bulletins on our areas of work. We also encourage Trustees to attend regular staff meetings and visit projects in other areas again where their own time allows.

As always none of the above would work without the support of our staff both full and part time, our free lancers, volunteers and parents who help. We would also like to thank all our funders and people who donate throughout the year.

Key management personnel

The Trustees consider the board of Trustees to be the key management personnel of the charitable company.

Organisational structure and decision making

The Board of Trustees administers the charitable company, they meet normally on a four monthly to quarterly basis. At present Showcase the Street has a senior manager who has delegated authority in areas such as staffing and practice as well as certain budgets where relevant.

Auditor

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

Disclosure of information to auditor

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

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

F M Storrier

F M Storrier (Jul 30, 2026 12:14:24 GMT+1)

Fergus Storrier

Trustee

30 July 2026

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2025

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

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

In preparing these financial statements, the trustees are required to:
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

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

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SHOWCASE THE STREET

Opinion

We have audited the financial statements of Showcase the Street (the ‘charitable company’) for the year ended 31 December 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2025 and of its income and eexpenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHOWCASE THE STREET

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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

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

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

Responsibilities of trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

Irregularities, including fraud are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material miss-statements in respect of irregularities, including fraud and non-compliance with laws and regulations is detailed below.

The audit team has appropriate skills and expertise required and through discussions with management and trustees and knowledge of the sector to ensure any non-compliance is recognised and all necessary disclosures are made. The controls in place help the charity mitigate the risk of fraud and also aids them in highlighting any instances of fraud that might have occurred.

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

- Making enquiries of management about any known or suspected instances of non compliance with laws and regulations, including GDPR,Health and Safety, employment law and fraud
- Review of correspondence with regulators including OSCR, Companies house and legal advisors
- Review of legal fees expenditure and Board minutes
- Challenging assumptions and judgements made by management in their significant accounting estimates including fixed asset depreciation, bad debt provisions and allocation of overheads
- Auditing the risk of management override controls, including through testing of journal entries and other adjustments for appropriateness

Because of the field in which the charity operates in, we identified the following areas as those most likely to have a material impact on the financial statements:

Direct impact on financial statements:
- Companies Act 2006
- FRS 102
- Charities SORP 2019
- T & Cs stipulated in grant funding

Indirect impact on financial statements:
- Employments laws
- Heath & Safety
- GDPR
- Charities Constitution

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

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.

SHOWCASE THE STREET

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SHOWCASE THE STREET

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Lesley Campbell

Lesley Campbell, BA, C.A. (Senior Statutory Auditor)
for and on behalf of Findlays Audit Limited
Chartered Accountants
Statutory Auditor
11 Dudhope Terrace
Dundee

DD3 6TS

30 July 2026

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

SHOWCASE THE STREET

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	**3**	26,425	68,250	94,675	114,228
Charitable activities	**4**	420,851	-	420,851	404,570
Other trading activities	**5**	10,775	-	10,775	4,596
Investments	**6**	171	-	171	362
Total income		458,222	68,250	526,472	523,756
Expenditure on:					
Raising funds	**7**	25,152	-	25,152	25,152
Charitable activities	**8**	434,041	114,047	548,088	540,377
Other expenditure	**13**	-	-	-	2,387
Total expenditure		459,193	114,047	573,240	567,916
Net expenditure		(971)	(45,797)	(46,768)	(44,160)
Net movement in funds	**10**	(971)	(45,797)	(46,768)	(44,160)
Reconciliation of funds:					
Fund balances at 1 January 2025		4,030	55,965	59,995	104,155
Fund balances at 31 December 2025		3,059	10,168	13,227	59,995

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

The notes on pages 15 to 32 form part of these financial statements.

SHOWCASE THE STREET

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED)
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:				
Donations and legacies	**3**	16,059	98,169	114,228
Charitable activities	**4**	404,570	-	404,570
Other trading activities	**5**	4,596	-	4,596
Investments	**6**	362	-	362
Total income		425,587	98,169	523,756
Expenditure on:				
Raising funds	**7**	25,152	-	25,152
Charitable activities	**8**	427,688	112,689	540,377
Other expenditure	**13**	1,743	644	2,387
Total expenditure		454,583	113,333	567,916
Net income		(28,996)	(15,164)	(44,160)
Transfers between funds		(2,626)	2,626	-
Net movement in funds	**10**	(31,622)	(12,538)	(44,160)
Reconciliation of funds:				
Fund balances at 1 January 2024		35,652	68,503	104,155
Fund balances at 31 December 2024		4,030	55,965	59,995

SHOWCASE THE STREET

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**15**		52,989		75,757
Current assets					
Stocks	**16**	115		484	
Debtors	**17**	19,683		42,865	
Cash at bank and in hand		45,980		63,937	
		65,778		107,286	
Creditors: amounts falling due within one year	**20**	(55,838)		(67,843)	
Net current assets			9,940		39,443
Total assets less current liabilities			62,929		115,200
Creditors: amounts falling due after more than one year	**21**		(49,702)		(55,205)
Net assets			13,227		59,995
The funds of the charitable company					
Restricted income funds	**23**		10,168		55,965
Unrestricted funds	**24**		3,059		4,030
			13,227		59,995

The notes on pages 15 to 32 form part of these financial statements.

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

The financial statements were approved by the trustees on 30 July 2026

F M Storrier

F M Storrier (Jul 30, 2026 12:14:24 GMT+1)

Fergus Storrier

Trustee

Company registration number SC287964 (Scotland)

SHOWCASE THE STREET

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Cash flows from operating activities					
Cash generated from operations	**28**		1,288		2,824
Investing activities					
Purchase of tangible fixed assets		(1,727)		(18,939)	
Repayment of loans		(5)		9,000	
Investment income received		171		362	
Net cash used in investing activities			(1,561)		(9,577)
Financing activities					
Repayment of borrowings		2,359		(10,279)	
Repayment of bank loans		(10,000)		(9,998)	
Payment of finance leases obligations		(10,043)		(10,152)	
Net cash used in financing activities			(17,684)		(30,429)
Net decrease in cash and cash equivalents			(17,957)		(37,182)
Cash and cash equivalents at beginning of year			63,937		101,119
Cash and cash equivalents at end of year			45,980		63,937

The notes on pages 15 to 32 form part of these financial statements.

1 Accounting policies

Charity information

Showcase the Street is a private company limited by guarantee incorporated in Scotland. The registered office is Unit 6, Manhattan Works, Dundonald Street, Dundee, DD3 7PY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charitable company's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

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

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

1.2 Going concern

At the time of approving the financial statements, the Trustees have considered the charitable company’s ability to continue as a going concern. After the year-end whilst landlords carried out remedial works to the premises and the company had to close its operations for a couple of months. This resulted in a loss if income during this period and funding applications have assisted in covering the losses during this closure. The Trustees recognise that there are uncertainties in relation to future income levels; however, they have taken appropriate measures to address these risks, including applying for additional funding, seeking opportunities to increase income, and implementing cost-saving measures where possible. Having reviewed the charitable company’s financial position, forecasts and available resources, the Trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue 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 trustees 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.

1.4 Income

Income is recognised when the charitable company 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 charitable company 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 charitable company 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.

1 Accounting policies **(Continued)**

Grants and other income received towards capital expenditure are credited to the statement of financial activities in the year to which they relate.

Government and other grants towards revenue expenditure are credited to revenue in the year to which they relate.

Sublet income is recognised once the charitable company has entitlement to the income.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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:

Leasehold improvements	Straight line over the length of the lease
Plant and equipment	25% reducing balance / 20% straight line
Motor vehicles	25% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Stocks

Stocks 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 stocks 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.

1.9 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 Accounting policies **(Continued)**

1.10 Financial instruments

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

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

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

Basic financial assets

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

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 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 charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to net income/(expenditure) for the year so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1 Accounting policies **(Continued)**

1.14 Concessionary loans

Concessionary loans are initially recognised and measured at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and adjusted if necessary, for any impairments. The loan from The Energy Savings Trust Limited constitutes a concessionary loan.

2 Critical accounting estimates and judgements

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

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

Critical judgements

Depreciation

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.

Fixed assets are also assessed as to whether there are indictors of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

Allocation of wages

Wages are allocated across projects both on a direct basis and a percentage basis, Where salaries are funded, the allocation of wages is direct. For employees involved in more than one project, the trustees allocate salaries on a percentage basis.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	3,425	-	3,425	1,059	-	1,059
Grants	23,000	68,250	91,250	15,000	98,169	113,169
	26,425	68,250	94,675	16,059	98,169	114,228
Donations and gifts						
Donations	-	-	-	1,059	-	1,059
Other	3,425	-	3,425	-	-	-
	3,425	-	3,425	1,059	-	1,059

3 Income from donations and legacies **(Continued)**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
Leng Charitable Trust	7,500	-	7,500	-	5,000	5,000
The Mathew Trust	-	-	-	-	20,500	20,500
DVVA	-	-	-	-	5,082	5,082
Angus Council	-	-	-	-	14,987	14,987
Foundation Scotland	500	44,600	45,100	-	40,000	40,000
WM Sword Trust	-	5,000	5,000	-	-	-
Dundee City Council	-	2,000	2,000	-	600	600
NHS Tayside Charitable Trust	-	4,150	4,150	-	11,000	11,000
Barclays Community Football Fund	-	-	-	-	1,000	1,000
Northwood Charitable Trust	-	-	-	10,000	-	10,000
Chaffinch Trust	-	-	-	5,000	-	5,000
Alexander Moncur Trust	-	2,500	2,500	-	-	-
WM Thomson & Son	15,000	-	15,000	-	-	-
National Lottery Community Fund	-	10,000	10,000	-	-	-
	23,000	68,250	91,250	15,000	98,169	113,169

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Charitable activites		
Dance, workshops, studio hire	168,337	137,246
VR	33,682	37,177
Glam Hub	8,287	3,455
Football and pitch hire	134,399	133,687
Sublet, office and meeting rooms	60,912	78,200
Other income	15,234	14,805
	420,851	404,570

5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	10,775	4,596

6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	171	362

7 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Other fundraising costs	25,152	25,152

8 Expenditure on charitable activities

	Charitable Expenditure 2025 £	Charitable Expenditure 2024 £
Direct costs		
Staff costs	198,944	186,079
Depreciation and impairment	24,495	45,185
Tuition and show expenses	42,370	22,296
Refreshments & party food	811	640
Hire of equipment	1,440	819
Repairs & equipment	19,086	7,597
Freelance tutors	39,728	25,424
Office costs	22,535	23,313
Rent, rates & insurance	86,623	90,720
Premises expenses	63,526	68,176
Other professional fees	4,098	18,875
Bank charges	3,179	3,534
Loan interest	4,356	4,635
Subscriptions	5,721	3,828
Miscellaneous expenses	969	13,305
Motor & travel	2,086	2,166
	519,967	516,592
Share of support and governance costs (see note 9)		
Support	11,861	11,585
Governance	16,260	12,200
	548,088	540,377
Analysis by fund		
Unrestricted funds	434,041	427,688
Restricted funds	114,047	112,689
	548,088	540,377

9 Support costs allocated to activities

	2025 £	2024 £
Staff costs	5,573	5,297
Consultancy fees	6,288	6,288
Governance costs	16,260	12,200
	28,121	23,785
Analysed between:		
Charitable Expenditure	28,121	23,785

9 Support costs allocated to activities **(Continued)**

Governance costs comprise:	2025 £	2024 £
Audit fees	16,260	10,800
Independent examiner fees	-	1,400
	16,260	12,200

Audit fees increased during the year to £16,260 (2024 - £10,800), comprising the current year statutory audit fee of £13,860 together with £2,400 of audit fees relating to a prior period that had been under-accrued.

10 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	16,260	10,800
- for the independent examination of the charity's financial statements	-	1,400
- for other financial services	-	3,888
Depreciation of owned tangible fixed assets	24,495	45,185
Loss on disposal of tangible fixed assets	-	2,387

11 Trustees

The Trustees consider the board of Trustees to be the key management personnel of the charity, in charge of directing, controlling and overseeing the direction of the charity.

No trustee received any remuneration or other benefits from the charity during the financial year (2024 - NIL).

During the year, expenses totalling £NIL (2024 - £955) was reimbursed to NIL trustees (2024 - 1 trustee).

There have been no other transactions with trustees during the year, expect for those detailed in Note 26 of these financial statements.

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	14	12

12 Employees (Continued)

Employment costs

	2025	2024
	£	£
Wages and salaries	196,045	182,871
Social security costs	7,440	7,054
Other pension costs	1,032	1,451
	204,517	191,376

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

13 Other

	Total	Unrestricted funds	Restricted funds	Total
	£			£
	2025	2024	2024	2024
Net loss on disposal of tangible fixed assets	-	1,743	644	2,387
	-	1,743	644	2,387

14 Taxation

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

15 Tangible fixed assets

	Leasehold improvements	Plant and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2025	358,085	157,554	77,844	593,483
Additions	-	1,727	-	1,727
At 31 December 2025	358,085	159,281	77,844	595,210
Depreciation and impairment				
At 1 January 2025	355,365	128,304	34,057	517,726
Depreciation charged in the year	2,720	10,828	10,947	24,495
At 31 December 2025	358,085	139,132	45,004	542,221
Carrying amount				
At 31 December 2025	-	20,149	32,840	52,989
At 31 December 2024	2,720	29,250	43,787	75,757

16 Stocks

	2025	2024
	£	£
Raw materials and consumables	115	484

17 Debtors

	2025	2024
Amounts falling due within one year:	£	£
Trade debtors	4,852	5,010
Other debtors	7,928	11,876
Prepayments and accrued income	6,903	25,979
	19,683	42,865

18 Loans and overdrafts

	2025	2024
	£	£
Bank loans	5,000	15,000
Other loans	14,200	11,841
	19,200	26,841
Payable within one year	8,710	20,891
Payable after one year	10,490	5,950

A bounce back loan was received in the year to 31 December 2020 amounting to £50,000. It has an outstanding balance at 31 December 2025 of £5,000 (2024 - £14,998) which is repaid in monthly instalments of £833.33 and carries a fixed interest rate of 2.5% per annum.

Jessica Scotland Trust loan has an outstanding balance at 31 December 2025 of £NIL (2024 - £9,751) which is repaid in monthly instalments of £736 and carries an annual fixed interest rate of 6.5%.

A loan was received in the year to 31 December 2018 from the Energy Saving Trust Limited amounting to £9,181. It has an outstanding balance at 31 December 2025 of £950 (2024 - £2,090) which is repaid in monthly instalments of £95 and carries no interest.

A loan was received in the year to 31 December 2025 from the Foundation Scotland Social Investment Fund amounting to £15,000. It has an outstanding balance at 31 December 2025 of £13,250 which is repaid in monthly instalments of £290 and carries an annual fixed interest rate of 6%.

19 Finance lease obligations

Future minimum lease payments due under finance leases:

	2025	2024
	£	£
Within one year	10,004	10,044
Within two and five years	39,212	49,255
	49,216	59,299

20 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	18	5,000	10,000
Obligations under finance leases	19	10,044	10,044
Other borrowings		3,710	10,891
Other taxation and social security		2,627	9,416
Trade creditors		12,979	8,825
Other creditors		2,992	1,042
Accruals and deferred income		18,486	17,625
		55,838	67,843

21 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	18	-	5,000
Obligations under finance leases	19	39,212	49,255
Other borrowings		10,490	950
		49,702	55,205

22 Retirement benefit schemes

	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,032	1,451

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

23 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 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
Capital funds	13,715	-	(3,547)	-	10,168
Barclays Community Football Fund	1,000	-	(1,000)	-	-
The National Lottery Community Fund	-	10,000	(10,000)	-	-
Foundation Scotland - Studio 1 Dancefloor	-	5,000	(5,000)	-	-
WM Sword Charitable Trust	-	5,000	(5,000)	-	-
Foundation Scotland - VR Stroke Patients	-	9,600	(9,600)	-	-
Tackling Inequalities Fund, administerd by Foundation Scotland	21,248	30,000	(51,248)	-	-
Dundee City Council	-	2,000	(2,000)	-	-
NHS Tayside Charitable Foundation	7,002	4,150	(11,152)	-	-
Alexander Moncur Trust	-	2,500	(2,500)	-	-
The Mathew Trust	13,000	-	(13,000)	-	-
	55,965	68,250	(114,047)	-	10,168

23 Restricted funds (Continued)

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
Capital funds	20,840	-	(16,157)	9,032	13,715
Barclays Community Football Fund	-	1,000	-	-	1,000
DVVA Community Mental Health & Welbeing Fund - Mummy & Me	6,960	-	(7,046)	86	-
The Leng Charitable Trust	-	5,000	(5,000)	-	-
SCVO Community Learning and Development Device Fund	1,504	-	(1,504)	-	-
Tackling Inequalities Fund, administerd by Foundation Scotland	18,677	30,000	(27,429)	-	21,248
FS Small Grants, administered by Foundation Scotland	9,262	-	(9,262)	-	-
NHS Tayside Charitable Foundation	-	11,000	(3,998)	-	7,002
Dundee's Festive Fund Grant Scheme	-	600	(600)	-	-
DVVA Community Mental Health & Welbeing Fund - Social Stitch	-	5,082	(7,584)	2,502	-
Angus Council Level Up	2,228	-	(2,266)	38	-
Angus Council UKSPF	-	14,987	(14,987)	-	-
Nourish The Nation Food and Activity Programme	-	10,000	(10,000)	-	-
The Leng Charitable Trust - Capital	9,032	-	-	(9,032)	-
The Mathew Trust	-	20,500	(7,500)	-	13,000
	68,503	98,169	(113,333)	2,626	55,965

23 Restricted funds (Continued)

Purpose of restricted funds

Capital funds - various grants awarded to support capital expenditure.

Barclays Community Football Fund - Awarded in partnership with Sported to assist towards the cost of salaries.

DVVA Community Mental Health & Wellbeing Fund - To cover costs of a mother and baby dance group.

SCVO Community Learning & Development Device Fund - To fund a Digital Project which aims to support people gain computer skills to aid in job searches.

Tackling Inequalities Fund, administered by Foundation Scotland - To cover salary costs of a Development Officer for 3 years.

FS Small Grants, administered by Foundation Scotland - To purchase equipment for the Glam Hub.

NHS Tayside Charitable Trust - awarded to contribute towards Stroke Patients project.

Dundee's Festive Fund Grant Scheme - to help buy Christmas decorations.

DVVA Community Mental Health & Wellbeing Fund 2024 - To cover the costs of the Social Stitch project.

Angus Council - To cover the cost of Levelling Up.

Angus Council UKSPF - To cover the cost of a feasibility study for a community centre in Arbroath

Nourish The Nation Food and Activity Programme, administered by Foundation Scotland - To contribute towards the costs of providing free access to holiday food and activity schemed for children experiencing food poverty during the 6 weeks of school summer holidays.

The Mathew Trust - £7,500 awarded to contribute towards the salary costs of a Course Co-Ordinator. £13,000 awarded to contribute towards the cost of Employability Through Fashion Skills.

The Leng Charitable Trust - awarded to contribute towards Stroke Patients project.

The National Lottery Community Fund - Funding towards the studio 1 dancefloor restoration project.

Foundation Scotland - Funding towards the studio 1 dancefloor restoration project.

WM Sword Charitable Trust - Funding towards the studio 1 dancefloor restoration project.

VR Stroke Patients, administered by Foundation Scotland - To support the delivery and ongoing development of the Stroke Club project, providing activities, training and support for stroke survivors.

Dundee City Council UK Shared Prosperity Fund - deliver free October holiday camps providing sport, digital activities and meals for young people in Dundee.

Alexander Moncur Trust - Funding towards the studio 1 dancefloor restoration project.

24 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	Transfers	At 31 December 2025
	£	£	£	£	£
General funds	4,030	458,222	(459,193)	-	3,059

Previous year:	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	35,652	425,587	(454,583)	(2,626)	4,030

25 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 December 2025:			
Tangible assets	44,619	8,370	52,989
Current assets/(liabilities)	8,142	1,798	9,940
Long term liabilities	(49,702)	-	(49,702)
	3,059	10,168	13,227

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 December 2024:			
Tangible assets	62,041	13,716	75,757
Current assets/(liabilities)	(2,806)	42,249	39,443
Long term liabilities	(55,205)	-	(55,205)
	4,030	55,965	59,995

26 Operating lease commitments

Lessee

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

	2025	2024
	£	£
Within one year	-	8,400

Lessor

At the reporting end date the charitable company had contracted with sub-let tenants for the following minimum lease payments:

	2025	2024
	£	£
Within one year	-	16,940

27 Related party transactions

Transactions with related parties

During the year the charitable company entered into the following transactions with related parties:

Name: Community Warehouse Limited (SC475448)
Nature of relationship: Fergus Storrier, a charity trustee, is also a director of the above named company.
The transaction: During the year, the charity paid the above named company a total of £31,440 (2024 - £31,440) for consultancy services provided.

Name: Fergus Storrier
Nature of relationship: Trustee
The transaction: During the year, the charity received payments totalling £NIL (2024 - £9,000) towards an outstanding loan balance that was advanced to Fergus in the prior year. The loan has been fully paid in the prior year, in line with the conditions set out by the Board.

Name: Kanzen Karate
Nature of relationship: Roy O'Kane, a charity trustee, is also a director of the above named charitable company.
The transaction: During the year, the charity paid paid for services totalling £NIL (2024 - £5,175) to Kanzen Karate to support young peoples activities. The charity received a total of £NIL (2024 - £150) in respect of studio hire at Manhattan Works.

Name: Dundee Social Enterprise Network (DSEN)
Nature of relationship: 4 common directors; Fergus Storrier, Claire Puzey, and Roy O'Kane, Alison Zerouk
The transaction: During the year, the charity paid DSEN £200 (2024 - £150) for a table at an awards ceremony hosted by DSEN.

28 Cash generated from operations

	2025	2024
	£	£
Deficit for the year	(46,768)	(44,160)
Adjustments for:		
Investment income recognised in statement of financial activities	(171)	(362)
(Gain)/loss on disposal of tangible fixed assets	-	2,387
Depreciation and impairment of tangible fixed assets	24,495	45,185
Movements in working capital:		
Decrease/(increase) in stocks	369	(434)
Decrease/(increase) in debtors	23,187	(23,138)
Increase in creditors	176	23,346
Cash generated from operations	1,288	2,824

29 Analysis of changes in net (debt)/funds

	At 1 January 2025	Cash flows	At 31 December 2025
	£	£	£
Cash at bank and in hand	63,937	(17,957)	45,980
Loans falling due within one year	(20,891)	12,181	(8,710)
Loans falling due after more than one year	(5,950)	(4,540)	(10,490)
Obligations under finance leases	(59,299)	10,043	(49,256)
	(22,203)	(273)	(22,476)

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