

CHARITY REGISTRATION NUMBER: SC043469

**Towards Transition Stirling SCIO**  
**Financial Statements**  
**31 March 2025**



**OSCR**  
Scottish Charity Regulator  
[www.oscr.org.uk](http://www.oscr.org.uk)

**Registered  
SCIO  
SC043469**

# **Towards Transition Stirling SCIO**

## **Financial Statements**

**Year ended 31 March 2025**

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# Towards Transition Stirling SCIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

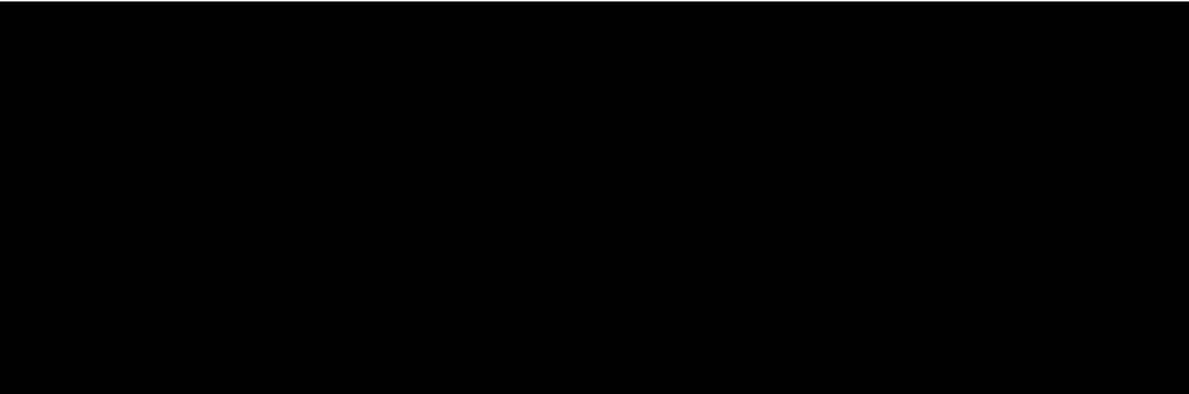
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The trustees present their report and the audited financial statements of the charity for the year ended 31 March 2025.

#### Reference and administrative details

**Registered charity name** Towards Transition Stirling SCIO

**Charity registration number** SC043469



**Auditors** Dickson Middleton  
Chartered Accountants and Statutory Auditors  
20 Barnton St,  
Stirling  
FK8 1NA

**Bankers** Virgin Money  
56 Murray Place  
Stirling  
FK8 2BX

# Towards Transition Stirling SCIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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#### **Structure, Governance and Management**

Transition Stirling is governed by a Board of Trustees, responsible for strategic direction, operational oversight, and compliance with relevant legislation. Trustees are appointed according to the charity's constitution and complete an induction on joining. The Board meets regularly and is supported by operational teams as required.

#### **Risk Management**

The Trustees maintain a risk register and regularly review strategic, operational, financial, and reputational risks. Key risks include funding sustainability, operational resilience, and the ongoing energy dispute.

#### **Vision, Mission and Public Benefit**

Vision: Transition Stirling makes sustainable living easy for people and communities.

Mission: We create positive environmental change while uplifting communities. We promote sustainable practices that protect the planet, reduce waste, and improve quality of life, bringing people together to create a better future.

We keep things simple:

- Reuse more
- Adopt mindful shopping habits
- Borrow instead of buying
- Transform old items into new
- Donate so others can benefit

#### **Public Benefit Statement:**

The Trustees confirm compliance with OSCR guidance. The charity advances environmental protection and community development by:

- Reducing waste to landfill through reuse and repair
- Improving access to affordable household items
- Supporting volunteering, skills development, and employability
- Strengthening local partnerships that promote social inclusion

#### **Activities and Achievements**

##### **Stirling Reuse Hub:**

The Reuse Hub remained central to our work. Highlights include:

- Diverting over 100 tonnes of material from the waste stream
- Selling over 30,000 items
- Providing significant quantities of goods free to those in need
- Maintaining robust safety-checking for electrical and household items

The Hub also hosts two partner charities: Good Green Futures (GoodBuild Hub) and Artlink Central.

##### **Lower Polmaise Recycling Centre – Reuse Container:**

Partnership with St Vincent De Paul enabled part-time staffing, capturing additional reusable items before disposal and strengthening collaboration with Stirling Council waste and recycling teams.

##### **Library of Things:**

The Tool Library merged into the Library of Things at the Reuse Hub, offering over 300 items to borrow, from power tools to paddleboards. Membership now exceeds 300, benefiting from extended opening hours and access to shop-floor items.

##### **ReBoot:**

The digital inclusion and electronic reuse project moved into the Reuse Hub, increasing financial viability through refurbished device sales.

# Towards Transition Stirling SCIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### **Reclaimers:**

Operating in the City Centre, Reclaimers supported over 20 Makers and expanded its offering to include pre-loved items.

### **Community Food Project (Closure):**

The free food project was closed due to difficulties in securing long-term funding. Its positive legacy in reducing food insecurity is acknowledged, and the charity remains committed to addressing need through partnerships.

### **Partnerships and Collaborative Working**

Transition Stirling works closely with:

- Stirling Council teams (waste, recycling, community services)
- Local voluntary organisations and community groups
- Local businesses and donors

These partnerships ensure local people have access to the goods, services, and support they need to thrive.

### **Volunteers and Community Engagement**

Volunteers are integral to our work. During the year:

- Over 50 active volunteers contributed across the Reuse Hub, Reclaimers, Library of Things, and ReBoot
- A buddying scheme provided one-to-one support, increased confidence and wellbeing, and created pathways to volunteering, training, and employment

### **Environmental Impact**

Key achievements include:

- Diverting over 100 tonnes of material from landfill
- Capturing reusable goods via Lower Polmaise Recycling Centre
- Extending the life of electrical items through ReBoot
- Promoting reuse, repair, and sharing across the community

### **Main Risks and Uncertainties**

Principal risks include:

- Financial sustainability
- Reliance on volunteer capacity
- The ongoing energy dispute

Mitigation measures include operational reviews, strengthened partnerships, and improved data collection.

### **Plans for the Future**

The charity will focus on increasing financial stability via direct income at the Reuse Hub, improving operational efficiency, and exploring new income opportunities. Strategic priorities include expanding reuse services, strengthening partnerships, and continuing environmental and social impact work.

# Towards Transition Stirling SCIO

## Trustees' Annual Report *(continued)*

### Year ended 31 March 2025

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#### Financial review

##### Summary

The total income for the year is £527,654 (2024: £629,108) with the main income coming from a variety of grants towards the work of the charity. The expenditure is £514,050 (2024: £686,353) to cover the running costs of the charity.

##### Investment policy

The trustees are aware of their responsibilities for safeguarding the charity's assets. They regularly consider the political, economic, legal and environmental factors that can affect funds and savings. The trustees have a duty to seek out suitable sources of income generation. The trustees also consider that it is prudent to accumulate funds for reserves to meet their legal requirement for employees and creditors. They also realise that this has to be balanced by ensuring that there are enough funds readily available to carry out the charity's aims.

##### Principal risks

The trustees regularly review the risks including the health and safety of volunteers to which the charity is exposed. They do not believe there any substantial risks beyond the liabilities disclosed in the Balance Sheet. The charity holds employer's public liability and professional indemnity insurance policies which are reviewed on an annual basis.

##### Reserves policy

At the end of the year the charity had £80,633 (2024: £67,029) of total reserves. Unrestricted reserves were £59,576 (2024:£19,460) and restricted reserves £21,057 (2024: £47,569). The trustees recognise that due to the nature of the current funding arrangements, it is difficult to accumulate reserves as funding is restricted to a particular project. The trustees are considering new funding streams so that funds for 3 months running costs can be held to cover the organisation when further funding is being sought. The trustees have not met this target at the end of this year but continue to actively seek further income streams.

##### Going concern

At the time of approval of the financial statements the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months following the approval of the financial statements. In the financial year to 25/26 the Charity expects to record a modest surplus and is forecast to break even in future periods.

# Towards Transition Stirling SCIO

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

### TRUSTEES' RESPONSIBILITIES

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The trustees 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).

The law applicable to charities in Scotland 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 charity and of the incoming resources, including the income and expenditure, of the charity for the period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2015 (FRS102);
- 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;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity 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 charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are 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.

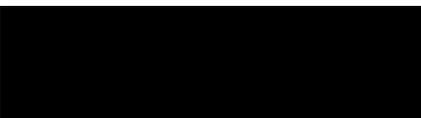
In so far as the trustees are aware:

- There is no relevant audit information of which the charities auditor is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditors

A resolution will be proposed at the Annual General Meeting that Dickson Middleton be re-appointed as auditors of the charity for the forthcoming year.

By Order of the Board



Trustee

22 December 2025

# Towards Transition Stirling SCIO

## Independent Auditors report to the Trustees and Members

Year ended 31 March 2025

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### Opinion

We have audited the financial statements of Towards Transition Stirling (the SCIO) for the period ended 31<sup>st</sup> March 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standards 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 SCIO's affairs as at 31<sup>st</sup> March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the period 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 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 SCIO in accordance with 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.

# Towards Transition Stirling SCIO

## Independent Auditors report to the Trustees and Members

Year ended 31 March 2025

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### **Other information**

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement in other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Matters on which we are required to report by exception**

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

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

- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees 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 SCIO'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 SCIO or to cease operations, or have no realistic alternative but to do so.

# Towards Transition Stirling SCIO

## Independent Auditors report to the Trustees and Members

Year ended 31 March 2025

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### **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 regulations made under those Acts.

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

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

- Inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to any significant unusual transactions and challenging judgements and estimates;
- Reviewing minutes of meetings held by management and those charged with governance to identify any matters including actual or attempted fraud, litigation and non-compliance with laws and regulations;
- Inspecting expenditure incurred in the year while making sure this has been appropriately categorised in the accounts. This included agreeing a sample from the nominal ledger to purchase invoice while also reviewing post year end transactions and invoices to confirm the completeness of the expenditure was disclosed.

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.

# Towards Transition Stirling SCIO

## Independent Auditors report to the Trustees and Members

Year ended 31 March 2025

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

### Use of our report

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



**For and on behalf of Dickson Middleton, Chartered Accountants, Statutory Auditors,  
20 Barnton Street, Stirling. FK8 1NE.  
Dickson Middleton is eligible to act as an auditor in terms of section 1212 of the Companies  
Act 2006.**

**22 December 2025**

# Towards Transition Stirling SCIO

## Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and legacies	4	19,417	199,278	218,695	256,884
Charitable activities	5	24,384	1,453	25,837	106,268
Other trading activities	6	283,122	-	283,122	265,956
<b>Total income</b>		<u>326,923</u>	<u>200,731</u>	<u>527,654</u>	<u>629,108</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7	313,375	200,675	514,050	686,503
<b>Total expenditure</b>		<u>313,375</u>	<u>200,675</u>	<u>514,050</u>	<u>686,503</u>
<b>Other Recognised Gains/(Losses)</b>					
Other		-	-	-	150
<b>Net Resource Movement</b>		13,548	56	13,604	(57,245)
Transfer between Funds		<u>26,568</u>	<u>(26,568)</u>	<u>-</u>	<u>-</u>
<b>Net Movement in Funds</b>		<u>40,116</u>	<u>(26,512)</u>	<u>13,604</u>	<u>(57,245)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		19,460	47,569	67,029	124,274
<b>Total funds carried forward</b>		<u>59,576</u>	<u>21,057</u>	<u>80,633</u>	<u>67,029</u>

The notes on pages 13 to 23 form part of these financial statements.

# Towards Transition Stirling SCIO

## Statement of Financial Position

Year ended 31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	13,749	21,396
<b>Current assets</b>			
Debtors	14	20,055	53,084
Cash at bank and in hand		128,385	141,570
		<u>148,440</u>	<u>194,654</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(81,556)</u>	<u>(149,021)</u>
<b>Net current assets</b>		<u>66,884</u>	<u>45,633</u>
<b>Total assets less current liabilities</b>		<u>80,633</u>	<u>67,029</u>
<b>Net assets</b>		<u>80,633</u>	<u>67,029</u>
<b>Funds of the charity</b>			
Restricted funds		21,057	47,569
Unrestricted funds		59,576	19,460
<b>Total charity funds</b>	17	<u>80,633</u>	<u>67,029</u>

These financial statements were approved by the board of trustees and authorised for issue on 22 December 2025, and are signed on behalf of the board by:



Trustee

The notes on pages 13 to 23 form part of these financial statements

# Towards Transition Stirling SCIO

## Statement of Cash flows

Year ended 31 March 2025

	2025	2024
	£	£
<b>Reconciliation of net movement in funds to net cash inflow from operating activities</b>		
Net movement in funds	13,604	(57,245)
Depreciation	7,647	17,204
Movement in debtors	33,029	(31,517)
Movement in creditors	(67,465)	41,659
<b>Net cash used in operating activities</b>	<b>(13,185)</b>	<b>(29,899)</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	-	(20,350)
<b>Cash used by investing activities</b>	<b>-</b>	<b>(20,350)</b>
<b>(Decrease)/Increase in cash and cash equivalents in the year</b>	<b>(13,185)</b>	<b>(50,249)</b>
<b>Cash and cash equivalents at 1<sup>st</sup> April 2024</b>	<b>141,570</b>	191,819
<b>Cash and cash equivalents at 31<sup>st</sup> March 2025</b>	<b>128,385</b>	141,570

# Towards Transition Stirling SCIO

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is [REDACTED]

### 2. Statement of compliance

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

### 3. Accounting policies

#### Basis of preparation

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

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The trustees have reviewed the financial position of the charity and are satisfied that it has sufficient resources to continue for at least 12 months beyond the date of approval of these accounts. The trustees have considered the contingent liability mentioned at note 20. The Trustees have reviewed risk assessed budgets in making this assessment which include assumptions about uncertain future funding levels. The accounts are prepared on a going concern basis.

#### Judgements and key sources of estimation uncertainty

In preparing the accounts, the trustees were not required to make any judgements that would have a material effect on the numbers reported.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Agency

The charity acted as agent during the year. Receipts and payments on behalf of consortium members were accounted for in accordance with agency rules.

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. In practice the donated items are recognised in the financial statements when sold. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

It is our policy to capitalise assets which have an expected useful life in excess of one year and cost more than £1,000 excluding VAT. Purchases as part of a project are considered together when applying the £1,000 minimum limit. Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	33% straight line
Fixtures and fittings	-	20% straight line
E-Bikes	-	33% straight line
Motor vehicles	-	12% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
<b>Donations</b>			
Reuse Hub Trading Funds	-	-	-
<b>Grants</b>			
Carbon Calculator CCS	-	24,689	24,689
Climate Action Hub (FEL)	-	27,757	27,757
FEL CFP research project	-	3,000	3,000
Green Skills UKSPF	-	37,440	37,440
Job Creation Scheme	-	15,600	15,600
NOLB	-	29,980	29,980
Reuse Hub	18,996	-	18,996
Wellgreen National Lottery Community Led	-	42,000	42,000
Wellgreen Reboot COWANE	-	7,592	7,592
Wellgreen Volunteer Support	-	10,500	10,500
Other small grants	421	720	1,141
	<u>19,417</u>	<u>199,278</u>	<u>218,695</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Reuse Hub Trading Funds	2,844	-	2,844
<b>Grants</b>			
Business Resilience SC Reclaimers	-	19,800	19,800
Carbon Calculator CCS	4,000	-	4,000
Climate Action Hub (FEL)	-	20,000	20,000
Community Jobs Scotland	-	7,500	7,500
CSET lighting Reuse Hub	-	3,673	3,673
Cycle Share Fund	-	12,537	12,537
Ditching Disposables	-	18,000	18,000
E-bike Paths for All fund	-	51,050	51,050
Wellgreen New Freezer Fund 24	-	4,050	4,050
Wellgreen National Lottery Community Led	-	52,500	52,500
Wellgreen People for Places 24	-	2,500	2,500
Wellgreen Reboot COWANE	-	7,085	7,085
Wellgreen Reserves	480	-	480
Wellgreen Volunteer Support	-	13,000	13,000
Zero Waste Scotland Large Reuse Feasibility Study	-	37,865	37,865
	<u>7,324</u>	<u>249,560</u>	<u>256,884</u>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
ReBoot	11,981	-	11,981
Carbon Calculator CCS	-	1,105	1,105
WG Pantry Income	9,041	-	9,041
WG Reserves	3,039	-	3,039
Other	323	348	671
	<u>24,384</u>	<u>1,453</u>	<u>25,837</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Reuse Hub	9,328	-	9,328
NOLB	12,056	47,824	59,880
TS Group Reserve	5,069	-	5,069
Job Creation Scheme Salaries	-	15,173	15,173
Other	1,990	14,828	16,818
	<u>28,443</u>	<u>77,825</u>	<u>106,268</u>

### 6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Membership	849	-	849
Income from workshops	11,473	-	11,473
Reuse Hub	264,625	-	264,625
Community food – other	-	-	-
Interest received	25	-	25
Income from hire of rooms	6,150	-	6,150
	<u>283,122</u>	<u>-</u>	<u>283,122</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Membership	505	-	505
Income from workshops	656	982	1,638
Reuse Hub	247,606	-	247,606
Community food – other	15,686	-	15,686
Interest received	21	-	21
Income from hire of rooms	500	-	500
	<u>264,974</u>	<u>982</u>	<u>265,956</u>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025
Bank Charges	2,434	-	2,434
Bad Debt	75	-	75
Contractor Costs	5,693	13,865	19,558
Heat and Light	15,936	9,560	25,496
Employee Costs	140,918	129,598	270,516
Event Expenses	29	185	214
IT Consumables, software and website	3,483	920	4,403
Insurance	5,043	172	5,215
Marketing and Advertising	672	580	1,252
Materials and Stock	6,340	1,880	8,220
Memberships and Licenses	7,632	-	7,632
Operating Lease	65,971	5,440	71,411
Printing and Stationary	360	294	654
Project Costs	40	28,103	28,143
Maintenance and Repairs	2,475	655	3,130
Staff Expenses	435	115	550
Telephone and Internet	1,467	100	1,567
Training Costs	360	2,410	2,770
Travel Costs	96	1,401	1,497
Sundries	56	-	56
Vehicle Costs	1,499	-	1,499
Depreciation	5,399	2,248	7,647
Water Rates	4,211	1,808	6,019
Warehouse Set up Costs	119	-	119
Processing Tools and Equipment	1,147	1,011	2,158
Other Charitable Activities	-	-	-
Health and Safety	68	330	398
Makers Commissions	34,197	-	34,197
	<u>306,155</u>	<u>200,675</u>	<u>506,830</u>
<b>Support costs allocated to activities</b>			
Support and Governance costs	7,220	-	7,220
	<u>313,375</u>	<u>200,675</u>	<u>514,050</u>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Bank Charges	3,976	-	3,976
Contractor Costs	5,004	8,301	13,305
Heat and Light	34,342	3,607	37,949
Employee Costs	166,446	217,698	384,144
Event Expenses	684	1,851	2,535
IT Consumables, software and website	2,024	213	2,237
Insurance	6,144	916	7,060
Marketing and Advertising	947	447	1,394
Materials and Stock	6,790	1,202	7,992
Memberships and Licenses	11,401	-	11,401
Operating Lease	66,461	10,619	77,080
Printing and Stationary	547	82	629
Project Costs	-	32,812	32,812
Maintenance and Repairs	4,794	3,823	8,617
Staff Expenses	614	5,644	6,258
Telephone and Internet	1,440	1,763	3,203
Training Costs	667	75	742
Travel Costs	2,140	385	2,525
Sundries	-	-	-
Vehicle Costs	3,029	-	3,029
Depreciation	14,958	2,247	17,205
Water Rates	4,249	-	4,249
Warehouse Set up Costs	36	445	481
Processing Tools and Equipment	308	4,275	4,583
Other Charitable Activities	-	-	-
Health and Safety	-	-	-
Makers Commissions	42,730	-	42,730
	<u>379,731</u>	<u>296,405</u>	<u>676,136</u>
<b>Support costs allocated to activities</b>		-	
Support and Governance costs	10,367	-	10,367
	<u>390,098</u>	<u>296,405</u>	<u>686,503</u>

### 8. Allocation of Support and Governance Costs

	Support and Governance Costs	2025 Total	2024 Total
Auditors Remuneration	7,000	7,000	6,250
Other legal and professional	220	220	4,117
	<u>7,220</u>	<u>7,220</u>	<u>10,367</u>
<b>Support costs allocated to activities</b>			
Charitable activities	7,220	7,220	10,367
Raising funds	-	-	-
	<u>7,220</u>	<u>7,220</u>	<u>10,367</u>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 9. Net (expenditure)/income

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

	<b>2025</b>	2024
	£	£
Operating lease rentals	71,411	77,080
Auditors Remuneration	7,000	6,250
Depreciation of tangible fixed assets	<u>7,647</u>	<u>17,205</u>

### 10. Audit fees

	<b>2025</b>	2024
	£	£
Fees payable for Audit of financial statements	<u>7,000</u>	<u>6,250</u>

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2025</b>	2024
	£	£
Wages and salaries	<u>270,516</u>	<u>384,144</u>

The average head count of employees during the year was 19 (2024: 23).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

No remuneration was paid to the trustees during the year (2024:Nil). No expenses were reimbursed to the trustees during the year (2024: Nil). The charities insurance policy includes trustee indemnity insurance cover for all its trustees.

### 13. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	E-bikes £	Motor Vehicles £	<b>Total £</b>
<b>Cost</b>					
<b>At 1 April 2024</b>	13,608	4,717	6,742	24,834	49,901
Purchases					
Disposals					
<b>At 31 March 2025</b>	<u>13,608</u>	<u>4,717</u>	<u>6,742</u>	<u>24,834</u>	<u>49,901</u>
<b>Depreciation</b>					
At 1 April 2024	10,908	2,933	2,247	12,417	28,505
Charge for the year	1,350	944	2,248	3,105	7,647
Released on Disposal					
<b>At 31 March 2025</b>	<u>12,258</u>	<u>3,877</u>	<u>4,495</u>	<u>15,522</u>	<u>36,152</u>
<b>Carrying amount</b>					
<b>At 31 March 2025</b>	<u>1,350</u>	<u>840</u>	<u>2,247</u>	<u>9,312</u>	<u>13,749</u>
At 31 March 2024	<u>2,700</u>	<u>1,784</u>	<u>4,495</u>	<u>12,417</u>	<u>21,396</u>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 14. Debtors

	2025	2024
	£	£
Trade debtors	6,187	2,390
Prepayments and accrued income	12,742	46,746
Social security and other taxes	1,126	3,948
	<u>20,055</u>	<u>53,084</u>

### 15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	20,580	5,844
Accruals and deferred income	57,322	137,885
Social security and other taxes	3,654	5,292
	<u>81,556</u>	<u>149,021</u>

### 16. Deferred income

	2025	2024
	£	£
Amount deferred in year	<u>39,322</u>	<u>111,004</u>

### 17. Analysis of net assets between funds

	Restricted	Unrestricted	2025 Total Funds	2024 Total Funds
	£	£	£	£
<b>Fixed assets</b>	<b>13,749</b>	<b>-</b>	<b>13,749</b>	21,396
<b>Current assets</b>				
Debtors	-	20,055	20,055	53,084
Cash at bank and in hand	50,077	78,308	128,385	141,570
	<u>50,077</u>	<u>98,363</u>	<u>148,440</u>	194,654
<b>Current liabilities</b>	<b>(4,250)</b>	<b>(77,306)</b>	<b>(81,556)</b>	(149,021)
<b>Net Current assets</b>	<b>59,576</b>	<b>21,057</b>	<b>80,633</b>	45,633
<b><u>Net Assets/Funds</u></b>	<b>59,576</b>	<b>21,057</b>	<b>80,633</b>	67,029

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

### 18. Analysis of charitable funds

	As at 31/03/2024	Incoming Resources	Outgoing Resources	Transfers	As at 31/03/2025
Reuse Hub Trading Funds	19,089	301,256	(277,613)	10,525	53,257
TS group reserves	13,299	373	(16,131)	8,422	5,963
WG Community Food	(2,005)	-	-	2,005	-
WG Pantry Income	23,241	9,041	(2,625)	(29,657)	-
WG ReBoot Income	68	12,289	(5,889)	(1,610)	4,858
WG Reserves	(38,146)	3,964	(11,117)	40,797	(4,502)
Designated	3,914	-	-	(3,914)	-
<b>Unrestricted Total</b>	<b>19,460</b>	<b>326,923</b>	<b>(313,375)</b>	<b>26,568</b>	<b>59,576</b>
Award for All	(23)	-	-	23	-
Carbon Calculator CCS	-	25,793	(25,785)	-	8
DTWL Makers	-	195	(195)	-	-
Erasmus Plus	10,607	-	-	(3,226)	7,381
Cycle Share Fund	4,495	-	(2,419)	-	2,076
Climate Action Hub (FEL)	-	27,757	(27,299)	(458)	-
FEL CFP Project	-	3,000	(3,000)	-	-
Employability – No One Left Behind Funding (Various)	9,156	29,980	(24,510)	(11,300)	3,326
Green Skills	-	37,440	(37,341)	(99)	-
Good Green Futures	-	140	(290)	-	(150)
VSF Volunteering support	1,805	10,500	(5,169)	-	7,136
Job Creation scheme	(322)	15,600	(16,995)	1,717	-
WG NL – Community led	14,993	42,000	(45,056)	(11,937)	-
WG NL – Events	303	349	(247)	(405)	-
NL Planet	2,430	-	(1,150)	-	1,280
Summer of Activities	1,351	-	-	(1,351)	-
WG Invest in Stirling	310	-	-	(310)	-
WG People for Places	2,464	-	(2,375)	(89)	-
WG Reboot Stirling Council COWANE	-	7,592	(7,202)	(390)	-
ZWS Large Reuse Feasibility Study	-	385	-	(385)	-
WG Salary Donation	-	-	(1,642)	1,642	-
<b>Restricted Total</b>	<b>47,569</b>	<b>200,731</b>	<b>(200,675)</b>	<b>(26,568)</b>	<b>21,057</b>
<b>Total All Funds</b>	<b>67,029</b>	<b>527,654</b>	<b>(514,050)</b>	<b>-</b>	<b>80,633</b>

# Towards Transition Stirling SCIO

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 19. Operating lease commitments

The amounts payable under the lease at the financial year end are;

	2025 £
within one year	65,000
after one year	97,500
	<hr/> 162,500

### 20. Contingent Liabilities

Transition Stirling, as a result of moving into new facilities in 2022/23, received a claim for unpaid energy costs from their utility provider. The most recent claim was for £29,000. This claim is currently being disputed as we believe the amount to be far lower than this and the charity is in discussion with the utilities provider as to the final liability. The Until the liability is finalised there is therefore no provision recognised for this liability in line with FRS 102, until there is a sufficient level of certainty.