The Sherbrooke Initiative Limited

Annual report and accounts

for the year ended 31 December 2025

Company Number SC333410
Charity Number SC039178

The Sherbrooke Initiative Limited

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The Sherbrooke Initiative Limited

Legal and Administrative Information for the year ended 31 December 2025

Trustees

Rev A Dillon	(Chairman)
Mr R Baird	(Treasurer)
Mr G Borland	
Mr S Manson	
Dr H McDonald	

Secretary

Mr G Borland

Registered Office and Contact address
240 Nithsdale Road
Pollokshields
Glasgow
G41 5AD

Bankers
Bank of Scotland
Pollokshields Branch
238 Albert Drive
Glasgow
G41 2NL

Independent examiner
Kristina Bowie FCCA
18 Ledi Road
Glasgow G43 2AJ

Company Number SC333410

Charity Number SC039178

The Sherbrooke Initiative Limited

Trustees' annual report for the year ended 31 December 2025

The Trustees present their annual report and the accounts for The Sherbrooke Initiative Limited for the year ended 31 December 2025. The accounts comply with current statutory requirements, the Memorandum and Articles of Association of the Initiative and the Statement of Recommended Practice – Accounting and Reporting by Charities. The legal and administrative information set out on page 1 forms part of this report.

Structure and governing document

The Initiative is a private company limited by guarantee and with charitable status. It is governed by the terms of its Memorandum and Articles of Association.

Recruitment and appointment of Trustees (Directors)

The rules surrounding the appointment of Trustees (who are the directors of the Initiative) are contained in the Initiative's Articles of Association. Trustees may be appointed by ordinary resolution of the members of the Initiative or by a decision of the Trustees. The number of Trustees shall not be less than two but there is no maximum number.

Trustees

The names of the Trustees on the date this annual report was approved by the Trustees are set out on page 1.

As a private charitable company limited by guarantee the Initiative does not have a share capital in which the Trustees can hold interests.

Objectives and activities

The objectives of the Initiative are to encourage greater community understanding within the parish of Sherbrooke Mosspark Church, Pollokshields, Glasgow and beyond, to promote the advancement of citizenship and community development and the education of the public in relation thereto and to advance the arts, heritage, culture and science.

During this year, the Initiative continued to promote the church as a place where all community groups can meet. The Initiative has entered into an agreement with the church regarding the letting of church premises. Thus, while donations continued to be received on a similar scale to previous years, the holding of music events in the church raised significantly more than previously. The addional funds have allowed the reinstatement of the music scholarships which the charity previously offered. The charity currently has three scholarhsips in payment to choir members who are currently in full time education. The Initiative has also made an initial contribution to an improvement scheme for the Church concert facilities during the year, and has made further contributions after the date of the accounts.

Financial review

There was a significant surplus for the year. The statement of financial activities on page 5 gives details of the financial transactions during the year.

Reserves Policy

It is the policy of the Initiative to build and maintain free reserves of a level sufficient to support its current activities in the event of a significant drop in income.
As at 31 December 2025 the Initiative had free reserves of £30,968 which included a cash balance of £32,094. The Trustees consider this a more than ample level of reserves having regard to the current annual expenditure level, which is in the region of £20,000. The combination of the new letting agreement and continuing gift aid commmitments put the Initiative on a sound financial footing going forward. The additional contributions after the close of the year have reduced reserves but they remain at a level consistent with the charity's policy.

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the accounts in accordance with applicable law and practice and the Trustees are required to prepare accounts for each financial year, which show a true and fair view of the financial activities of the charity during the financial year and the state of affairs of the charity as at the end of the financial year.

In preparing those accounts, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Initiative and to enable them to ensure that the accounts comply with the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the Initiative and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Company Registration Number

The Company's registration number is SC333410.

Small Company disclosure

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.
Trustee

June 2026

Independent examiner's report to the Trustees of The Sherbrooke Initiative Limited

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 5 to 10.

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

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

Independent examiner's statement
In the course of my examination of the accounts for the year ended 31 December 2025, no matter has come to my attention:

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

   have not been met, or

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

K R Bowie

Kristina Bowie FCCA
18 Ledi Road
Glasgow G43 2AJ

9th June 2026

The Sherbrooke Initiative Limited

Statement of financial activities for the year ended 31 December 2025

	Notes	Total funds 2025 £	Total funds 2024 £
Incoming resources from generated funds			
Voluntary income	1	10,415	14,252
Investment income	2	48	0
Incoming resources from charitable activities	3	19797	16,245
Total incoming resources		30,260	30,497
Resources expended			
Charitable activities	4	20,285	16,467
Governance costs	5	130	130
Total Resources Expended		20,415	16,597
Net movement in funds		9,845	13,900
Donations Made	6	(5,000)	(2,500)-
Total funds brought forward		26,123	14,723
Total funds carried forward		30,968	26,123

Note – there are no funds designated as restricted.

The Sherbrooke Initiative Limited

Balance sheet as at 31 December 2025

	Note	2025 £	2024 £
Current assets			
Debtors	8	1,921	4,726
Bank		32,094	23,722
		34,015	28,448
Creditors			
Falling due within one year	9	3,047	2,325
Net current assets		30,968	26,123
Funds of the charity			
General funds	10	30,968	26,123
Total funds		30,968	26,123

These accounts have been prepared with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For the financial year ended 31st December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year in accordance with the requirements of Section 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed for and on behalf of the Board of Directors by

R Baird
Trustee

The financial statements were approved by the Board on 14 June 2026

Principal accounting polices

The principal accounting policies, which have been applied consistently in dealing with items that are considered material to the accounts are set out below. The Company has adopted the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities (issued February 2005). The accounts of the Company are prepared on an accruals basis.

Basis of preparation
The accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention, and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, The Charities Accounts (Scotland) Regulations 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (2005).

Funds of the Company
Funds are classified as either restricted funds or unrestricted funds, defined as follows.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the objects of the Company.

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the Company. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. Endowment funds are unrestricted funds that have been given on the condition that the original capital sum is not reduced, but the income therefrom is used at the discretion of the Trustees for purposes defined in accordance with the objects of the Company.

Incoming resources
All donations and gifts are included within incoming resources under either unrestricted or restricted funds according to the terms under which the donation is made and when the amount can be quantified with reasonable certainty. Donations and gifts in kind are brought into the accounts at their market value to the Company.

Resources expended
Expenditure is recognised on an accruals basis as the liability is incurred.

Tangible fixed assets
All tangible fixed assets costing in excess of £1,000 having a useful life to the Company greater than one year are capitalised. Currently, the Company has no fixed assets.

Taxation
The Sherbrooke Initiative Limited is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The Company is not registered for VAT and resources expended therefore include all irrecoverable input VAT.

Notes to the financial statements for the year ended 31 December 2025

1 Voluntary income

	2025	2024
	£	£
Donations	**8,380**	11,670
Tax recovered on Gift Aid	**2,035**	2,582
	10,415	14,252

2 Investment income

	2025	2024
	£	£
Interest	**48**	

3 Incoming resources from charitable activities

	2025	2024
	£	£
Event Income	**19,797**	16,245
	19,797	16,245

4 Analysis of resources expended

	2025	2024
	£	£
Charitable activities		
Licence fee	**1000**	1000
Office & Administration	**611**	776
Scholarships	**2650**	
Staff costs	**16,024**	14,691
	20,285	16,467

Support costs have not been separately identified as the Trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

Notes to the financial statements for the year ended 31 December 2025 - continued

4 Analysis of resources expended, continued

Analysis of staff costs	2025 £	2024 £
Salaries and wages	**16,024**	14,691
Social security costs	--	--
Total	**16,024**	14,691

Average number of employees	2025 No.	2024 No.
Administrator	**1**	1

5 Governance costs

	2025 £	2024 £
Independent examiner's fees	**130**	130

6 Donations Made

During the year the Charity made one donation of £5,000 as a contribution to the installation of new risers for concert purposes in the sanctuary of the Sherbrooke Mosspark parish church (2024 £2,500).

7 Trustee remuneration and related party transactions

No Trustee received any remuneration during the year.

No Trustee or person related to a Trustee had any personal interest in any contract or transaction entered into by the Initiative during the year.

Notes to the financial statements for the year ended 31 December 2025 - continued

8 Debtors

	2025	2024
	£	£
Gift Aid tax refund	**1,921**	4,726
Sherbrooke Mosspark Church	-	
	1,921	4,726

9 Creditors

	2025	2024
	£	£
Accruals	**1351**	741
Creditors due within 12 months	**1696**	1357
Other creditors		227
	3,047	2,325

10 Movement in funds

	2025
	£
Unrestricted funds	
General fund as at 1 January 2024	**26,123**
Surplus for the year	**4,845**
General fund as at 31 December 2025	**30,968**

11 Control

The Company is controlled by its trustees.