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Robb Ferguson
CHARTERED ACCOUNTANTS

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2026

for

Homeless Network Scotland

Company Number: SC112361

Charity Number: SC003453

Docusign Envelope ID: 01057034-A444-8D66-82DC-BAEEF7EE5595

Homeless Network Scotland

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for the Year Ended 31 March 2026

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Homeless Network Scotland

Reference and Administrative Details
for the Year Ended 31 March 2026

COMPANY NAME	Homeless Network Scotland ('HNS')
REGISTERED OFFICE	Suite 30 Ladywell Centre 94 Duke Street Glasgow G4 0UW
KEY MANAGEMENT PERSONNEL	Margaret-Ann Brünjes, Chief Executive Grant Campbell, Head of Partnerships and Consulting Janice Higgins, Head of Corporate Services Mhairi Snowden, Head of Policy and Programmes

DIRECTORS

The Directors of the company during all or part of the period covered by this report were:

- Moira Bayne
- Mike Burns
- Vicki Pirie
- Jim Strang
- Jackie Erdman
  Convenor
  resigned 19/11/25
- Suzanne Fitzpatrick
- Peter Kelly
  Acting Convenor
- Amy Hutton
  appointed 26/6/25
- Maeve McGoldrick
- Elodie Mignard
- Graeme Brown
  appointed 27/10/25
- Sue Shone
  resigned 8/06/25
- Ashleigh Simpson
- Neil Alex MacEachin
  Treasurer
  appointed 30/05/25
- Laura Van der Hoeven

REGISTERED COMPANY NUMBER	SC112361 (Scotland)
REGISTERED CHARITY NUMBER	SC003453
AUDITORS	Robb Ferguson Chartered Accountants and Statutory Auditors 70 West Regent Street Glasgow G2 2QZ
BANKS	Virgin Money 30 St Vincent Place Glasgow G1 2HL Flagstone Investment Management 26-27 Oxendon Street London SW1Y 4EL

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Homeless Network Scotland

Report of the Trustees
for the Year Ended 31 March 2026

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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).

Status

The charity is a Public Benefit Entity established as a company limited by guarantee and does not have any share capital.

Guarantee

Each member of the board has undertaken to contribute an amount not exceeding £1 towards any deficit arising in the event of Homeless Network Scotland (the charity) being placed in liquidation.

Results

The statement of financial activities is set out on page 11 and shows the net income for the year.

Principal Activity

The company is established for charitable purposes only, in particular to focus on methods of preventing and alleviating homelessness in Scotland and to promote the welfare of people affected by homelessness. The past assistance of all donors and grant aiding bodies is gratefully acknowledged in facilitating the work of the charity.

Governance and Management

Homeless Network Scotland is a Scottish charity registered with the Office of the Scottish Charity Regulator (SC003453) and a Company Limited by Guarantee (SC112361) constituted by its memorandum and articles. It is a membership organisation with a Board of Directors elected annually by the members at the Annual General Meeting. The Board of Directors appoints a Chief Executive to manage the day to day running of the organisation on its behalf.

Directors

The Directors of the company during all or part of the period covered by this report were:

Moira Bayne
Mike Burns
Laura van der Hoeven
Jackie Erdman **Convenor**
Suzanne Fitzpatrick
Peter Kelly **Acting Convenor**
Neil Alex MacEachin **Treasurer**
Sue Shone
Maeve McGoldrick
Elodie Mignard
Vicki Pirie
Amy Hutton
Ashleigh Simpson
Jim Strang
Graeme Brown

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Directors' appointment, induction and training

Each year an induction programme for new Board members addresses the fundamental purpose and vision of Homeless Network Scotland. The programme includes constitutional matters, governance policy and responsibilities, the current plan and financial matters. The programme is run by the Chair and the Chief Executive and is open to all Board members and senior staff

Associates

Homeless Network Scotland gratefully acknowledges the vital contributions of our Associates in advancing our organisation and achieving our goals. We deeply value the unique insights and perspectives of people with lived experience of homelessness, which significantly enrich our work.

Reserves Policy

Our work is largely funded by relatively short-term restricted project grants and surpluses generated from consulting and training commissions. The trustees have taken this lack of certainty of long-term income for the charity into account when assessing the reserves needed for its proper operation. The charity does not provide frontline services so the requirement for unrestricted reserves is based on staff salaries and office overheads.

Designated funds have been set aside to provide cover for the costs in the event of the unplanned closure of the charity. As at 31 March 2026 the amount provided is £140,000. An additional £25,000 has been set aside to provide cover for the costs of moving to new premises, should the need arise.

The trustees have estimated that unrestricted reserves of £210,000 would be required to enable the charity to operate for an average of three months if there was a lack of grant and commission income. This is estimated to be sufficient time to obtain funding or to decide on the future of the charity.

The unrestricted reserves as at 31 March 2026 are £228,944 which is a broadly in line with the estimated requirement.

The Reserves Policy is reviewed annually by the trustees.

Risk Management

The Board review the major risks which the charity faces on a regular basis and believe that maintaining the free resources at the current levels will provide sufficient resources in the event of adverse conditions. The Board carry out annual reviews of the controls over key financial systems and also examine other operational and business risks which the charity faces and have established systems to mitigate the significant risks. The Board makes further routine assessments of risks to the charity across the areas of Finance, Governance, Strategy and Organisational Development.

Business Review

This has been a year of laying foundations for better prevention. The Housing (Scotland) Act 2025 receiving Royal Assent in November marked a defining moment. For the first time, Scotland has a clear legal framework requiring a wide range of bodies to Ask and Act - to identify housing risk early and take meaningful steps before homelessness takes hold. Homeless Network Scotland also advised on an amendment to the Bill requiring the Scottish Government to report annually on progress in scaling Housing First, increasing tenancies and implementing its principles.

Ask and Act will help prevent homelessness in the many forms it takes. Around half of those who seek help only need support with housing. But for the others, some of the sharpest system failures happen much earlier - where multiple forms of disadvantage are more likely to come before the loss of a home, rather than after it.

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Understanding this upstream failure has been the focus of the No Wrong Door Scotland test of change, whose two-year learning phase in four cities concluded this year. Local insights from very different service contexts were shared with a National Learning Set of people from policy, lived experience, practice, funding and academia. Strikingly similar enablers and barriers to joined-up, effective support appeared in every local setting. This showed that a systems-level solution at the hard edges is possible - and that lasting improvement depends less on inventing new standalone services than on changing how existing systems work together. That learning has shaped The Level, a delivery protocol for system change at the hard edges. It supports the principle of No Wrong Door, while recognising that in many cases the floor beneath also needs raising, so that people receive a consistent minimum standard of support wherever they turn.

Although instigated by the homelessness sector, this work deliberately reaches further across sectors and the overlapping issues that lock people into repeated crisis. At the hard edges, homelessness usually arrives late. By the time someone reaches a homelessness service, other problems have typically been present and interacting for some time. Official homelessness is often a late marker of deeper exclusion, leaving homelessness services to carry the consequences of earlier missed opportunities. Where Ask and Act places duties on individual bodies, The Level tackles the practical challenge of making those duties work together on the ground and across all sectors – so that people who most need seamless, whole-person support receive it.

The Level has a clear job: to drive system change at the hard edges. It aims to stop the system itself from adding harm, raise a consistent floor of support and prevent people from being passed around or excluded because their needs cross organisational boundaries. Further upstream, the structural drivers remain. Tacking poverty, inequality and the shortage of affordable housing shortages is where the biggest gains still lies.

All this sits within a wider year of progress on prevention. Peer-led research by the Change Team offered an unfiltered picture of system navigation and its effects on people experiencing homelessness and those supporting them. The Upstream Homelessness Prevention Fund, delivered jointly with SFHA, prevented homelessness for 662 households and delivered an estimated £10m in savings. Through Fair Way Scotland, work continued to press for equality in housing, setting out both the human and financial costs of No Recourse to Public Funds policies and a practical roadmap beyond them.

This has been a year in which many partners across Scotland laid the foundations for better prevention. What remains is the collective will and resources to build on them, so that no one's experience depends on which door they happen to knock on.

Future Plans

Looking ahead our focus is on making that shift real. We will support the shaping and implementation of Ask and Act so that the new duties become everyday practice rather than aspiration. We will support implementation of The Level as a practical tool that helps raise the floor for people at the hard edges.

We recognise that systemic inequalities, including those rooted in race, gender identity, disability and socioeconomic status, profoundly impact access to safe and stable housing in Scotland. With Board-level commitment to invest in a whole organisation programme that will seek to deepen our understanding of equality and intersectionality, we will prioritise this objective to advance both our internal work and our advocacy for change in the systems navigated by people who experience homelessness.

We will keep pressing for the scale of social housing Scotland needs and for equality and fairness to be built into More Homes Scotland so that proven approaches such as Housing First can finally operate at the capacity the evidence demands. We will connect more closely with pressured local authorities in Scotland to offer our support on areas where we have already shown success, including service design, staff wellbeing, trauma-informed approaches, place-based prevention and involving people with direct experience of homelessness.

And we will keep creating the spaces - national and local - where people with lived experience, practitioners, funders and policymakers learn together and act on what works and what matters.

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STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Homeless Network Scotland for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, the Statement of Recommended Practice 2019 and the Companies Act 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are 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 auditors are aware of that information.

AUDITORS

The auditors, Robb Ferguson Chartered Accountants, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 23 September 2026 and signed on its behalf by:

Signed by:
PG Kelly
380A58BBDEA6490...
Peter Kelly – Acting Convenor

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Report of the Independent Auditors to the Trustees and Members of Homeless Network Scotland

Opinion

We have audited the financial statements of Homeless Network Scotland (the 'charitable company') for the year ended 31 March 2026 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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. 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 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; *and*
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

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Report of the Independent Auditors to the Trustees and Members of Homeless Network Scotland

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 Report of the Trustees.

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

- adequate and 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 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.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:
- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- We identified the laws and regulations applicable to the company through discussions with directors and other management, and from our wider knowledge and experience;
- We focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including The Charities Accounts (Scotland) Regulations 2006 and Financial Reporting Standard 102 Statement of Recommended Practice.
- We assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- Identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:
- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and

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- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

Audit response to risks of irregularities identified
To address the risk of fraud through management bias and override of controls, we:
- Performed analytical procedures to identify any unusual or unexpected relationships;
- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:
- Agreeing financial statement disclosures to underlying supporting documentation;
- Reading the minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims; and
- Reviewing correspondence with HMRC, OSCR and the charitable company's legal advisors.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 the trustees those matters we are required to state to them in an auditors' 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 and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Alex Webb
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Alex Webb BAcc FCCA (Senior Statutory Auditor)

For and on behalf of Robb Ferguson Chartered Accountants & Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
70 West Regent Street
Glasgow
G2 2QZ

Date: 24 September 2026

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Homeless Network Scotland

Statement of Financial Activities
(Incorporating income and expenditure report)
for the Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	156,299	1,716,868	1,873,167	1,245,273
Charitable activities	4				
Training and Consulting		308,050	-	308,050	290,947
Investment income	3	17,687	-	17,687	20,671
Total		482,036	1,716,868	2,198,904	1,556,891
EXPENDITURE ON					
Raising funds	5	30,900	-	30,900	30,100
Charitable activities	6				
Training and Consulting		115,875	-	115,875	224,404
Administration and support		26,488	-	26,488	81,743
Charitable Projects		280,373	1,740,499	2,020,872	1,390,914
Total		453,636	1,740,499	2,194,135	1,727,161
NET INCOME/(EXPENDITURE)		28,400	(23,631)	4,769	(170,270)
Transfers between funds	16	(20,000)	20,000	-	-
Net movement in funds		8,400	(3,631)	4,769	(170,270)
RECONCILIATION OF FUNDS					
Total funds brought forward		385,544	205,266	590,810	761,080
TOTAL FUNDS CARRIED FORWARD		393,944	201,635	595,579	590,810

Continuing Operations

All income and expenditure has arisen from continuing activities during the above two years.

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Homeless Network Scotland

Balance Sheet
31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	12	10,244	-	10,244	23,582
CURRENT ASSETS					
Debtors	13	190,766	45,000	235,766	157,749
Current Asset Investments	14	-	445,353	445,353	-
Cash at bank		324,232	179,016	503,248	690,724
		514,998	669,369	1,184,367	848,473
CREDITORS					
Amounts falling due within one year	15	(131,298)	(467,734)	(599,032)	(281,245)
NET CURRENT ASSETS		383,700	201,635	585,335	567,228
TOTAL ASSETS LESS CURRENT LIABILITIES		393,944	201,635	595,579	590,810
NET ASSETS		393,944	201,635	595,579	590,810
FUNDS	16				
Unrestricted funds				393,944	385,544
Restricted funds				201,635	205,266
TOTAL FUNDS				595,579	590,810

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

The financial statements were approved by the Board of Trustees and authorised for issue on

24 September 2026
..... and were signed on its behalf by:

Signed by:
Alex MacEachin
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Neil Alex MacEachin - Treasurer

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Homeless Network Scotland

Cash Flow Statement
for the Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	257,877	87,756
Net cash (used in)/provided by operating activities		257,877	87,756
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(7,013)
Net cash used in investing activities		-	(7,013)
Change in cash and cash equivalents in the reporting period		257,877	80,743
Cash and cash equivalents at the beginning of the reporting period		690,724	609,981
Cash and cash equivalents at the end of the reporting period		948,601	690,724

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Homeless Network Scotland

Notes to the Cash Flow Statement
for the Year Ended 31 March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net income for the reporting period (as per the Statement of Financial Activities)	4,769	(170,270)
Adjustments for:		
Depreciation charges	13,338	17,595
Increase in debtors	(78,017)	130,733
Increase in creditors	317,787	109,698
Net cash (used in)/provided by operations	257,877	87,756

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/25 £	Cash flow £	At 31/3/26 £
Net cash			
Cash at bank	690,724	(187,476)	503,248
Liquid Resources			
Current Asset Investments	-	445,353	445,353
Total	690,724	257,877	948,601

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1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Voluntary income is received by the way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included in these accounts.
- Income from charitable trading activity is accounted for when earned.
- Income from grants, where related to performance and specific deliverables, is accounted for as the charity earns the right to consideration by its performance.

Expenditure

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life. It is calculated as follows:

Computer Equipment	3-year straight line method
Fixtures & Fittings	3-year straight line method

Taxation

The charity is exempt from corporation tax on its charitable activities.

Pension

The company operates a defined contributions scheme for its employees. Contributions made are charged to the income and expenditure account in the year in which they became payable.

Fund accounting

Unrestricted funds are available for the furtherance of the objectives of the organisation.
Designated funds are set aside to meet expenditure on specific items as identified by the directors.
Restricted funds are held for specific projects where the donor has specified the use to which the funds may be applied.

Current Asset Investments

The charity includes cash on deposit, for investment purposes, with a maturity date of less than one year, as a current asset investment. These assets are measured at cost, plus accrued interest.

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2. DONATIONS AND LEGACIES

	2026	2025
	£	£
Donations	7,999	3,987
Grants	1,865,168	1,241,286
	1,873,167	1,245,273

Grants received, included in the above, are as follows:

	2026	2025
	£	£
Oak Foundation	259,000	94,655
Robertson Trust	257,000	211,667
William Grant Foundation	40,000	40,000
National Lottery Community Fund	-	30,540
Paul Hamlyn Foundation	5,000	-
Scottish Government	796,348	785,124
National Lottery	346,000	-
Platfform	63,000	37,000
Social Investment in Housing	56,520	-
SFHA	10,300	10,300
Glasgow City Health and Social Care Partnership	32,000	32,000
	1,865,168	1,241,286

3. INVESTMENT INCOME

	2026	2025
	£	£
Bank Interest	17,687	20,671

4. INCOME FROM CHARITABLE ACTIVITIES

	2026	2025
	£	£
Training & Consultancy Income	308,050	290,947

5. RAISING FUNDS

	2026	2025
	£	£
Staff costs	30,900	30,100

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6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Training and Consulting	93,405	22,470	115,875
Administration and support	9,000	17,488	26,488
Charitable Projects	1,918,169	102,703	2,020,872
	2,020,574	142,661	2,163,235

7. SUPPORT COSTS

	2026 Total activities	2025 Total activities
	£	£
Finance and Legal	781	2,630
Rents, rates and facilities	47,183	52,303
ICT	23,794	22,686
Office	66,228	47,401
Governance	4,675	4,524
	142,661	129,544

8. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Auditors' remuneration – statutory audit	4,675	4,524
Auditors' remuneration – other financial services	781	2,596
Depreciation - owned assets	13,338	17,595

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

Trustees' expenses of £92 were paid during the year ended 31 March 2026 (2025: £54).

Related Party transactions

There were no transactions with related parties during the year ended 31 March 2026.

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10. STAFF COSTS

	2026	2025
	£	£
Wages and salaries	534,503	556,948
Social Security costs	57,809	57,412
Pension costs	48,859	48,456
	641,171	662,816

	2026	2025
Average monthly number of employees during the year	11	12

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2026	2025
£60,001 - £70,000	2	2
£90,001 - £100,000	1	1

	2026	2025
Total remuneration paid to key management personnel	£ 277,572	£ 260,745

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

As at 31 March 2025		Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		153,942	1,091,331	1,245,273
Charitable activities				
Training and Consulting		268,447	22,500	290,947
Investment income		20,671	-	20,671
Total		443,060	1,113,831	1,556,891
EXPENDITURE ON				
Raising funds		30,100	-	30,100
Charitable activities				
Training and Consulting		224,404	-	224,404
Administration and support		81,743	-	81,743
Charitable Projects		116,049	1,274,865	1,390,914
Total		452,296	1,274,865	1,727,161
NET INCOME		(9,236)	(161,034)	(170,270)
Transfers between funds	15	(4,836)	4,836	-
RECONCILIATION OF FUNDS				
Total funds brought forward		399,616	361,464	761,080
TOTAL FUNDS CARRIED FORWARD		385,544	205,266	590,810

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12. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Computer Equipment £	Totals £
COST			
At 1 April 2025	38,343	87,704	126,047
Additions	-	-	-
Disposals	-	-	-
At 31 March 2026	38,343	87,704	126,047
DEPRECIATION			
At 1 April 2025	29,098	73,367	102,465
Charge for year	3,841	9,497	13,338
Eliminated on disposal	-	-	-
At 31 March 2026	32,939	82,864	115,803
NET BOOK VALUE			
At 31 March 2026	5,404	4,840	10,244
At 31 March 2025	9,245	14,337	23,582

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	77,070	57,284
Other debtors	30	120
Prepayments and accrued income	158,666	100,345
	235,766	157,749

14. CURRENT ASSET INVESTMENTS

	2026 £	2025 £
Cash Equivalents on Deposit	445,353	-
	445,353	-

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15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026	2025
	£	£
Trade creditors	262,804	179,175
Social security and other taxes	14,633	14,711
VAT	14,090	11,414
Other creditors	9,050	8,107
Accruals and deferred income	298,455	67,838
	599,032	281,245

Deferred income comprises income received, in advance, for project work taking place post year end:

	2026	2025
	£	£
At 1 April	43,090	26,373
Deferred in the year	230,000	29,750
Released in the year	(43,090)	(13,333)
At 31 March	230,000	43,090

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16. MOVEMENT IN FUNDS

	At 1/4/25 £	Net movement in funds £	Transfers between funds £	At 31/3/26 £
Unrestricted funds				
General fund	220,544	28,400	(20,000)	228,944
Designated - Redundancy Funds	140,000	-	-	140,000
Designated - Repairs Funds	25,000	-	-	25,000
-	385,544	28,400	(20,000)	393,944
Restricted funds				
No Wrong Door	-	(20,000)	20,000	-
Mayday Trust	-	-	-	-
Social Investment in Housing	-	1	-	1
Fair Way	205,266	(5,587)	-	199,679
Scottish Government	-	1,955	-	1,955
	205,266	(23,631)	20,000	201,635
TOTAL FUNDS	590,810	4,769	-	595,579

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	482,036	(453,636)	28,400
Restricted funds			
GCHSPC - Office	32,000	(32,000)	-
Social Investment in Housing	56,520	(56,519)	1
Mayday Trust	63,000	(63,000)	-
Fair Way	1,173,500	(1,179,087)	(5,587)
Scottish Government	351,848	(349,893)	1,955
No Wrong Door	40,000	(60,000)	(20,000)
	1,716,868	(1,740,499)	(23,631)
TOTAL FUNDS	2,198,904	(2,194,135)	4,769

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16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/24 £	Net movement in funds £	Transfers between funds £	At 31/3/25 £
Unrestricted funds				
General fund	209,616	(9,236)	20,164	220,544
Designated - Redundancy Funds	165,000	-	(25,000)	140,000
Designated - Repairs Funds	25,000	-	-	25,000
-	399,616	(9,236)	(4,836)	385,544
Restricted funds				
No Wrong Door	-	(3,000)	3,000	-
Mayday Trust	1,101	(1,101)	-	-
Social Investment in Housing	-	(206)	206	-
Fair Way	360,363	(155,097)	-	205,266
Scottish Government	-	(1,630)	1,630	-
	361,464	(161,034)	4,836	205,266
TOTAL FUNDS	761,080	(170,270)	-	590,810

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	443,060	(452,296)	(9,236)
Restricted funds			
GCHSPC - Office	32,000	(32,000)	-
No Wrong Door	77,000	(80,000)	(3,000)
Social Investment in Housing	22,500	(22,706)	(206)
Mayday Trust	30,540	(31,641)	(1,101)
Fair Way	606,667	(761,764)	(155,097)
Scottish Government	345,124	(346,754)	(1,630)
	1,113,831	(1,274,865)	(161,034)
TOTAL FUNDS	1,556,891	(1,727,161)	(170,270)

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17. PURPOSES DESIGNATED FUNDS

Designated Repairs Fund – Funds set aside for specific costs associated with moving premises, which have been identified as potentially required in the near future.

Designated Redundancy Fund – Funds set aside to cover current costs of redundancy should it be required.

Restricted Funds:

Fairway Scotland is a collaborative project, amongst a number of partners, to provide support for individuals with no recourse to public funding.

GCHSCP – office comprises rent free accommodation at the Adelphi Centre, Glasgow funded by GCHSCP.

EHT – All in For Change comprises monies provided by the Scottish Government to fund work in relation to the All In For Change Homelessness initiative.

Mayday Trust comprises monies received to fund work in relation to the No Wrong Door initiative.

No wrong door project involved an extension to the initiative noted above, part funded by the Willian Grant Foundation and Platfform for Change.

Scottish Government comprises grant monies provided to fund work in relation to the Housing First Scotland initiatives.

Social Investment in Housing comprises a multi-agency project, involving representatives from public, private and third sectors, convened to establish a model for leveraging private funding to increase the supply of social rented accommodation in Scotland.