Company registration number: SC218678
Charity registration number: SC026608

SOUTHWEST ARTS AND MUSIC PROJECT
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

The Kelvin Partnership
Chartered Accountants

The Kelvin Partnership

Southwest Arts And Music Project
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Southwest Arts And Music Project
Company No. SC218678
Trustees' Report For The Year Ended 31 March 2026

The trustees present their report and the financial statements for the year ended 31 March 2026.

Objectives and Activities

Aims and Objectives

SWAMP exists to provide support to, and the create opportunities for some of the most socially excluded residents within our community. Over the last year we have sought to achieve this by delivering activities to help tackle food poverty, reduce social isolation within our elderly resident's population, deliver employability services and to offer affordable meeting space for local organisations offering a wide range of support activities.

Achievements and Performance

Main Achievements

The Pantry has continued its role of helping to tackle food poverty, with over 3000 registered members. The introduction of contactless payment services and an investment in the physical appearance of the Pantry have improved the customer experience and ensure that our Pantry remains a popular and vibrant place to shop.
The well-established strong links with major national retailers has ensured that our Pantry has access to a substantial range of additional merchandise to enhance the shopping experience for our users. This has been supported by the direct employment of additional support staff to ensure this flow of additional items is maintained. The next stage in the development of the pantry is the replacement of the aging van to maintain and maximise uplift of stock from their retailers. The income generated from the Pantry is a welcome addition to the overall income of the Centre.

In the last year we have successfully delivered three specific employability services to those who were struggling in the current employment market. Alongside our Partners at Enable (Scotland) we provided 6 training sessions covering access to retail and to care and support in addition to a rolling course on access to construction site services. In addition, two specific courses were run for those interested in accessing the creative industries. These courses were popular as well as successful. Another stand of our employability support was the one-to-one support to clients regarding CV preparation, job hunting and confidence building funded in partnership with GECCO.

Each of these projects targeted people who other wise would not be able to access the jobs market.

The Digital Inclusion service, funded by the Virgin Foundation, is now in its second year and is gradually building its successes by attracting people who require basic help and assistance to effectively access digital services in a safe and supportive way.

The investment in the building was competed in the previous financial year, and the focus in the past year has been on ensuring the property is maintained to the proper standard. A Health and Safety Audit and a full fire safety audit have been conducted and reported to the Board, and we are working through the issues highlighted. There remains the need develop a full fixture and fittings development plan as part of the forward financial planning process. The development of the recording studio, dance studio and the woodwork shop are still ongoing and will feature in this year's planning and development process.

The use of the building for a range of local support groups has continued with regular meetings of an AA, NA, a men's mental health group and a local bereavement group. These groups are vital for their users and will always be a prime focus at SWAMP.

The drive to attract new users to the centre is now showing signs of success with several new organisations seeking and renting space to deliver their own services to the community

The work to help elevate social isolation among our elderly residents has gone from strength to strength with the continuation of the ever-popular Fun Time Friday events. These self-funding activities are an important part of the local elderly population diary.

The board appointed an IT support agent to ensure that its IT systems were both modern and secure. This has led to effective data protection and control systems being put in place. The development of our social media presence is also gathering pace, as is the development of a new website. Both are still works in progress, but the impact of both has been felt since the start of 2026.

The Board has begun the process of looking at how it operates to ensure its operation is fit for purpose. The move to improve the structure of its governance arrangements has been gathering momentum with standard agenda formats, improved record keeping and improved decision-making process and improved oversight of all aspects of the organisation now a common feature of its governance agenda. A recent skills analysis has highlighted the need for the Board to bolster its HR, business planning, Budgetary control and risk management skills. A specific recruitment drive will be forthcoming to improve performance in these vital areas.

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Main Achievements - continued

A formal board continuous development plan has been agreed and is currently being implemented
The Board has also improved the overall grading structure of the organisation after seeking advice from its HR consultant, the organisation now benefits from a professional grading structure going forward and now has access to the support it requires to ensure its own employment activities are fit for purpose.

One of the key tasks from the last year was the development of a funding action plan. This is now in place and as reported earlier the targeting of specific funders thus far is paying dividends with funding being won from both Glasgow City Council and more recently the Big Lottery.

Chair of the Board Statement

On behalf of the SWAMP and its trustees, it gives me great pleasure to present our annual report for the year 2025/26. This report will outline our progress over the past year which has been a in many respects has difficult year for the whole Third sector and in many respects for SWAMP itself.

My term of office started in January 2026, following the resignation of the former chair and I would like pay tribute to him for his many years as chair and to my fellow Board members who have been a huge support during these past few months. In that time, I have had the pleasure of meeting and working with the staff team and the growing number of volunteers, without whom we would not be able to do all that we do.

In our last report we highlighted that we decided to review the whole operation to ensure it was still fit for purpose and ready to meet the challenges ahead. We brought on board additional management support resources to help the transitional processes, reviewed the internal staffing grading structure and conditions of service, improved our IT infrastructure, carried out modifications to the pantry and introduced contactless payment systems in both the pantry and the café. We introduced a new board meeting structure with standard agenda and improved record keeping and began a governance review to ensure we meet all regulatory and best practice process and that our policy framework is up to date. A board training plan was introduced, and an away day was held to underline the new governance arrangements. Much is still to be done, but the momentum is clearly there.

We reviewed the operational structure, agreed a way ahead, subject to funding being in place. We have been successful in obtaining crucial funding streams from the Glasgow City Council and made application to the big Lottery and have made further applications to other potential funders to make the organisation sustainable to the years ahead. At the time of drafting this report, it can be reported that our application to the Big Lottery was successful. Here, again, much has been achieved but much more still needs to be done and again the momentum is with us going forward.

We reviewed our social media framework and now have a significant presence in all major platforms as well as a new website. We held an engagement with the community to find out their view on SWAMP and what they wanted from us going forward. This big conversation was successful, although the response rate could have been better, in starting a conversation which needs to be maintained going forward.

On behalf of the Board, I can be confident in saying that last year has been one of change, of looking at how things have been done the past, reviewing the operational and cultural aspects of organisation, and learning from past mistakes. It's also been about looking to the future and making sure our organisation is truly fit for purpose in the years ahead.

Finally, I would like to express my sincere thanks to all the staff, volunteers and to my fellow Board members for their support and guidance over this period and I am confident that we will move forward with a renewed confidence to provide the services our community needs in the years ahead.

Financial Review

Financial Position

The Charity generated a net deficit of £297,930 for the year ended 31 March 2026 (2025: £28,850 surplus). At the balance sheet date, total funds stood at £1,861,329 (2025: £2,159,259) with £1,599,938 of these funds being restricted (2025: £1,1,789,946). Of these restricted funds, £1,599,938 relates to the renovated building. Unrestricted funds at the year end were £261,391 (2025 - £369,313).

Reserves

The Board has considered the reserves required and have considered their current and future liabilities. The trustees aim to maintain a free reserves in unrestricted funds at a level that equates to approximately, three months of unrestricted charitable expenditure.

Structure, Governance and Management

Governing Document

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 of 2006.

Southwest Arts and Music Project is an incorporated charity limited by guarantee and the purposes and administration requirements are set out in the constitution dated 04/03/1997.

Induction and Training of Trustees

New trustee with relevant skills and experience are appointed by existing trustees of the charity.

An induction process is currently being reviewed for new trustees.

Organisational Structure

The organisation is governed by a locally elected Board of trustees. They are responsible for ensuring the organisation is effective in meeting its overall aims and objectives as set out in the governing document, including the development and implementation of policy, financial management and setting the strategic direction of the organisation.

The day-to-day operations of the organisation are overseen by a lead officer with external support when required. We employ full time, part time and sessional staff, and provide placement opportunities for volunteers. We encourage local people to become members and seek to actively encourage them to participate in the decision-making processes of the organisation.

Related Parties

We are associated with a range of partnerships that include Glasgow Empowering Communities Cooperative (GECCO), DTAS Scotland, Glasgow City Council Area Partnership. We are also members of Youth Scotland, The Living Wage Foundation and the Poverty Alliance.

We work closely with all local elected members.

Risk Management

The Board are currently reviewing its appetite and approach to risk management.

Reference and Administrative Details

Trustees

V E Sandlan (resigned 06/03/2026)
B Gerrand
G Mitchell
G Mooney (resigned 02/12/2025)
P C Brogan

Charity Number

SC026608

Company Number

SC218678

Registered Office

25-27 Brockburn Road Brockburn Road
Pollok
Glasgow
G53 5BG

Auditors

The Kelvin Partnership Ltd
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Southwest Arts And Music Project for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statement unless they are satisfied that they 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 the 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards 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 company will continue in business.

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

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

Each of the persons who are trustees at the time when this trustees' report is approved has confirmed that:

- so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

The trustees' report was approved by the board of trustees and signed on its behalf by:

B Gerrand

Trustee
21/07/2026

Independent Auditor's Report
to the Members of
Southwest Arts And Music Project

Opinion

We have audited the financial statements of Southwest Arts And Music Project (the "charity") for the year ended 31 March 2026 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Balance Sheet, Cash Flow Statement and the related notes, 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 FRS 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, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for Opinion

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

Conclusions Relating to Going Concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. 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 Trustees' Report, which includes the Director's Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on Which We Are Required to Report by Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report included within the Trustees' Report.

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

- adequate 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 or 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.

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 1—5, the trustees (who are also directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outline above, to detect material misstatements in respect of irregularities, including fraud. The extent to which these can detect irregularities, including fraud is detailed below.

To assess the susceptibility of the company's financial statements to material misstatement, including how fraud may occur.
• We enquired of the trustees of the charity's policies and procedures to detect fraud as well as whether
they have knowledge of any actual, suspected or alleged fraud
• Reading Board minutes
• Using analytical procedures to identify any unusual or unexpected transactions

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud within the charity.

As required by auditing standards we perform procedures to address the risk of management override of controls and in particular that the charity's management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as prepayments, accruals, depreciation and allocation of income and expenses of funds. On this audit we do not believe there is a fraud risk related to revenue recognition because the revenue is all grant income of high value amounts from easily identifiable funders, and does not contain estimation uncertainty.

We did not identify any additional fraud risks.

In determining the audit procedures we took into account the results of our evaluation and testing of the operating effectiveness of the company's fraud risk management controls.

We also performed procedures including:

• Identifying journal entries to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation. These included, as relevant, those posted to unusual accounts

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Auditor's Responsibilities for the Audit of the Financial Statements - continued

- Assessing significant accounting estimates for bias
- Reviewing large and unusual transactions outside the ordinary course of the charity's business.
- Identifying undisclosed related parties

We discussed with management matters related to actual or suspected fraud and considered any implications for our audit.

We ensured that the audit team collectively had the necessary competence and skills to recognise non-compliance with laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and through discussion with the trustees (as required by auditing standards).

As the charity is regulated our assessment of risks involved gaining an understanding of the control environment including the charity's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statement varies considerably.

Firstly, the entity is subject to very strict laws and regulations that directly affect the financial statements including financial reporting legislation, including the Companies Act 2006,, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006(as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities, FRS102, the UK Corporate tax laws and UK VAT laws. We assessed the extent of the compliance with these laws and regulations by carrying out a review of the financial statement disclosures and a review of correspondence with the tax authorities.

Secondly, the entity is subject to many other laws and regulations including the AML regulations, GDPR, health and safety and the Scottish Charity Code of Governance, where the consequences of non compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the trustees and management and inspection of regulatory and legal correspondence, if any.

Therefore if a breach of operational regulations is not disclosed to us or evident from the relevant correspondence , an audit will not detect that breach.

Context of the ability of the audit to detect fraud or breaches of laws and regulations
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we had properly planned and performed our audit in accordance with accounting standards. For example the further removed non-compliance with laws and regulations from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standard would identify it.

In addition, with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement.We are not responsible for for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

Use Of Our Report

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

Raymond Henry BSc FCA (Senior Statutory Auditor)
for and on behalf of The Kelvin Partnership Ltd, Statutory Auditor

21/07/2026

The Kelvin Partnership Ltd
The Cooper Building
505 Great Western Road
Glasgow
G12 8HN

Southwest Arts And Music Project
Statement of Financial Activities (including Income and Expenditure Account)
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	3	5,266	-	5,266	18,756
Charitable activities:	4				
Charitable activities		43,745	295,511	339,256	525,895
Other trading activities	5	120,399	-	120,399	100,428
		169,410	295,511	464,921	645,079
EXPENDITURE ON:					
Charitable activities:	7				
Charitable activities		(269,893)	(485,518)	(755,411)	(609,029)
Governance costs		(7,440)	-	(7,440)	(7,200)
		(277,332)	(485,519)	(762,851)	(616,229)
NET (EXPENDITURE)/INCOME		(107,922)	(190,008)	(297,930)	28,850
NET MOVEMENT IN FUNDS		(107,922)	(190,008)	(297,930)	28,850
RECONCILIATION OF FUNDS:					
Total funds brought forward		369,313	1,789,946	2,159,259	2,130,409
TOTAL FUNDS CARRIED FORWARD	17	261,391	1,599,938	1,861,329	2,159,259

The notes on pages 14 to 24 form part of these financial statements.

Southwest Arts And Music Project
Comparative Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	18,756	-	18,756
Charitable activities:	4			
Charitable activities		140,355	385,540	525,895
Other trading activities	5	100,428	-	100,428
		259,539	385,540	645,079
EXPENDITURE ON:				
Charitable activities:	7			
Charitable activities		(181,810)	(427,219)	(609,029)
Governance costs		(7,200)	-	(7,200)
		(189,010)	(427,219)	(616,229)
NET INCOME		70,529	(41,679)	28,850
NET MOVEMENT IN FUNDS		70,529	(41,679)	28,850
RECONCILIATION OF FUNDS:				
Total funds brought forward		298,784	1,831,625	2,130,409
TOTAL FUNDS CARRIED FORWARD	17	369,313	1,789,946	2,159,259

The notes on pages 14 to 24 form part of these financial statements.

Southwest Arts And Music Project
Balance Sheet
As At 31 March 2026

	Notes	Unrestricted funds £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible Assets	12	43,397	1,599,938	1,643,335	1,786,923
		43,397	1,599,938	1,643,335	1,786,923
CURRENT ASSETS					
Debtors	13	39,876	-	39,876	70,066
Cash at bank and in hand		196,499	-	196,499	320,248
		236,375	-	236,375	390,314
Creditors: Amounts Falling Due Within One Year	14	(18,381)	-	(18,381)	(17,978)
NET CURRENT ASSETS (LIABILITIES)		217,994	-	217,994	372,336
TOTAL ASSETS LESS CURRENT LIABILITIES		261,391	1,599,938	1,861,329	2,159,259
NET ASSETS		261,391	1,599,938	1,861,329	2,159,259
FUNDS OF THE CHARITY					
Restricted Funds				1,599,938	1,789,946
Unrestricted Funds				261,391	369,313
TOTAL FUNDS	17			1,861,329	2,159,259

On behalf of the board

B Gerrand

Trustee
21/07/2026

The notes on pages 14 to 24 form part of these financial statements.

Southwest Arts And Music Project
Statement of Cash Flows
For The Year Ended 31 March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Net cash (used in)/generated from operations	1	(119,543)	113,233
Net cash (used in)/generated from operating activities		(119,543)	113,233
Cash flows from investing activities			
Purchase of tangible assets		(4,206)	(89,371)
(Decrease)/increase in cash and cash equivalents		(123,749)	23,862
Cash and cash equivalents at beginning of year	2	320,248	296,386
Cash and cash equivalents at end of year	2	196,499	320,248

Southwest Arts And Music Project
Notes to the Statement of Cash Flows
For The Year Ended 31 March 2026

1. Reconciliation of (expenditure)/income to cash (used in)/generated from operations

	2026	2025
	£	£
Net (expenditure)/income	(297,930)	28,850
Adjustments for:		
Depreciation of tangible assets	147,794	151,213
Movements in working capital:		
Decrease/(increase) in trade and other debtors	30,190	(51,873)
Increase/(decrease) in trade and other creditors	403	(14,957)
Net cash (used in)/generated from operations	(119,543)	113,233

2. Cash and cash equivalents

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	2026	2025
	£	£
Cash at bank and in hand	196,499	320,248

3. Analysis of changes in net funds

	As at 1 April 2025	Cash flows	As at 31 March 2026
	£	£	£
Cash at bank and in hand	320,248	(123,749)	196,499

1. General Information

Southwest Arts And Music Project is a company limited by guarantee, incorporated in Scotland, registered number SC218678 and registered charity number SC026608. The registered office is 25-27 Brockburn Road Brockburn Road, Pollok, Glasgow, G53 5BG.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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 charitable company is a Public Benefit Entity as defined by FRS 102.

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

The accounts have been prepared under the historic cost convention. The principal accounting policies are set out below. These policies have been consistently applied to all periods presented.

2.2. Going Concern Disclosure

The trustees are obliged to consider the appropriateness of the going concern assumption when preparing the financial statements. Given the declining economic outlook and increasing inflationary pressures has created a degree of uncertainty with potential subsequent impact on funding, the trustees have assessed it's potential impact on the finances and future of the charity. Further disclosure regarding the trustees' assumptions and decisions taken thus far to mitigate it's impact are detailed in the Report of the Trustees. Consequently, the trustees believe that there are no material uncertainties affecting the charity's ability to continue as a going concern and, accordingly, the financial statements are prepared on a going concern basis.

2.3. Significant judgements and estimations

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

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

In preparing these financial statements, the trustees have made the following judgements:

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

2.4. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Designated funds comprise unrestricted funds that have been set aside by the trustees for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2.5. **Incoming Resources**

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.

Donations
Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to the conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met of the fulfillment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

Other trading activities
Income from the supply of services are recognised in line with the delivery of the contracted service.

Grants
Income from government and other grants, whether 'capital' or 'revenue' are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Unconditional entitlement has been achieved once any condition attached to the grants have been met, or fulfillment of these conditions is wholly within the control of the charity.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

2.6. **Resources Expended**

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 accrual 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.

Charitable activities
Expenditure on charitable activities include costs incurred for the delivery of the charity's objectivies and activities.

Charitable activity expenditure is recognised in the Statement of Financial Activities on an accrual basis and the amount can be measured reliably.

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

Financial Instruments are recognised in the charity's financial statements when the charity becomes party to the contractural provisions of the instrument.

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

Costs of charitable activities are incurred on the charity's operations, including support costs and costs related to the governance of the charity apportioned to charitable activities.

Governance costs
Governance costs consist of expenses associated with the governance of the charity and relate to the general running costs of the charity, as opposed to activities undertaken to further charitable objectives.

Governance costs are recognised in the Statement of Financial Activities in the period in which they are incurred on an accrual basis.

Governance costs, which are included as a component of support costs (in accordance with the SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements and external scrutiny.

2.7. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets, under the cost model, are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historic cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The charity adds to the carrying amount of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement is expected to provide incremental future benefits to the charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Financial Activities and retained earnings during the period in which they are incurred.

Depreciation is charged so to allocate the costs of assets less their residual value over the estimated useful lives, using the following methods:

Improvements to Property	over the term of the lease
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

The assets residual value, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and disposals are determining by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities and retained earnings.

Operating leases
Rentals paid under operating leases are charged to the Statement of Financial Activities as they are incurred.

2.8. **Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.9. **Financial Instruments**

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

Financial instruments are recongised in the charity's financial statements when the charity becomes party to the contractual provisions of the instrument.

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

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

GCVS Debtor
The charity engages with a third-party payroll provider to administer payroll services on it's behalf. Funds are transferred to the payroll provider in advance to enable the provider to meet payroll obligations. Amounts paid are initially recognised as a debtor until the related payroll costs have been realised.

At the year end, any unutilised funds are recognised as a current debtor in the Statement of Financial Activities.

Prepayments
Prepayments represent payment made in advance for goods and services to be received in future periods. Prepayments are initially recognised as current assets when payment is made and are subsequently expensed over the period to which the related goods and services relate.

Accrued Income
Accrued income represents income earned by the charity, but not at the reporting date.

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2.9. Financial Instruments - continued

Accrued income is recognised where entitlement to the income has been established, receipt is probable, and the amount can be measured reliably. Amounts are recognised in the Statement of Financial Activities in the period that the income relates to.

Impairment of Financial Assets
Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting date.

Derecognition of Financial Assets
Financial assets are derecognised only when the contractural rights to the cash flows from the assets expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but the control of the asset has transferred to another party that is able to sell the asset in it's entirety to an unrelated third party.

Classification of Financial Liabilities
Financial liabilities and equity instruments are classified according the the substance of the contractural arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of it's liabilities.

Basic Financial Liabilities
Basic financial liabilities, including creditors and loans are initially recognised at transaction price and are subsequently carried at amortised cost, using the effective interest rate method.

Accrued Expenses
Accrued expenses are recognised as liabilities in the financial statements. Where the charity has received goods and services before the year end, but has not yet been invoiced or paid by the reporting date.

Accruals are measured at the best estimate for the amounts payable and are recognised in the Statement of Financial Activities in the period to which the related expenditure relates.

Holiday Pay Accrual
A liabilitiy is recognised to the extent of any unused holiday pay entitlement which is accrued at the Statement of Financial Activities date and carried to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the Statement of Financial Activity reporting date.

2.10. Provisions and Contingencies

Provisions

Provisions are recognised when the charitable company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

3. Income from Donations and Legacies

	2026 Unrestricted funds	2025 Unrestricted funds
	£	£
Donations and gifts	4,830	10,756
Other	436	8,000
	5,266	18,756

4. Income from Charitable Activities

	Unrestricted funds £	Restricted funds £	2026 Total funds £
Charitable activities	43,745	295,511	339,256

	Unrestricted funds £	Restricted funds £	2025 Total funds £
Charitable activities	140,355	385,540	525,895

Grants, included above, are as follows:

	2026 £	2025 £
DTAS	40,000	40,300
Enable Scotland	110,523	139,962
GCVS Wages	8,375	10,723
GECCO	39,816	35,000
GECCO - Wages	-	11,585
Glasgow City Council - Area Partnership Fund	4,000	-
Glasgow City Council Holiday Summer Programme	19,490	21,000
Glasgow City Council Holiday October Programme	2,988	3,420
Glasgow City Council Holiday Easter Programme	5,229	6,840
Glasgow City Council - Salary	3,365	-
Glasgow Community Fund	105,470	105,470
Glasgow Life Multiply Fund	-	44,698
On Route	-	15,257
Sanctuary Housing - 12 Days of Christmas	-	1,000
The Energy Savings Fund Cares	-	36,360
The Robertson Trust	-	24,000
Virgin Money Foundation	-	30,280
	339,256	525,895

5. Income from Other Trading Activities

	2026 Unrestricted funds £	2025 Unrestricted funds £
Pantry income	55,968	40,635
Studio & room hire	20,363	21,701
Love Me Twice	-	1,449
Fun Time Friday	11,621	8,380
Cafe income	12,847	4,530
Rental income	18,935	23,733
Other income	665	-
	120,399	100,428

6. Net Income/(Expenditure)

The net (expenditure)/income is stated after charging/(crediting):

	2026	2025
	£	£
Depreciation of tangible fixed assets - owned	147,794	151,213

7. Analysis of Expenditure

			2026
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Charitable activities	348,853	406,558	755,411
Governance costs	-	7,440	7,440
	348,853	413,998	762,851

			2025
	Activities undertaken directly	Support costs (see note 8)	Total
	£	£	£
Charitable activities	279,132	329,897	609,029
Governance costs	-	7,200	7,200
	279,132	337,097	616,229

8. Support Costs

			2026
	Charitable activities	Governance costs	Total
	£	£	£
Premises expenses	66,833	-	66,833
General administration	191,931	-	191,931
Depreciation	147,794	-	147,794
Governance costs	-	7,440	7,440
	406,558	7,440	413,998

			2025
	Charitable activities	Governance costs	Total
	£	£	£
Premises expenses	51,761	-	51,761
General administration	126,923	-	126,923
Depreciation	151,213	-	151,213
Governance costs	-	7,200	7,200
	329,897	7,200	337,097

9. Auditor's Remuneration

Remuneration received by the charitable company's auditors and their associates during the year was as follows:

	2026	2025
	£	£
Audit Services		
Audit of the company's financial statements	6,000	6,000
Other Services		
Taxation compliance service	240	240
Other non-audit services	2,100	960
	2,340	1,200

10. Staff Costs

Staff costs were as follows:

	2026	2025
	£	£
Wages and salaries	342,068	273,850
Other pension costs	6,785	5,282
	348,853	279,132

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

Key Management Personnel received remuneration totalling £69,248 (2025: £71,000).

11. Average Number of Employees

Average number of employees during the year was: 14 (2025: 12)

12. Tangible Assets

	Improvements to Property	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2025	1,994,597	71,332	28,758	2,094,687
Additions	-	1,116	3,090	4,206
As at 31 March 2026	1,994,597	72,448	31,848	2,098,893
Depreciation				
As at 1 April 2025	261,331	33,903	12,530	307,764
Provided during the period	133,328	9,636	4,830	147,794
As at 31 March 2026	394,659	43,539	17,360	455,558
Net Book Value				
As at 31 March 2026	1,599,938	28,909	14,488	1,643,335
As at 1 April 2025	1,733,266	37,429	16,228	1,786,923

13. Debtors

	2026	2025
	£	£
Due within one year		
Other debtors	39,876	70,066

14. Creditors: Amounts Falling Due Within One Year

	2026	2025
	£	£
Accruals and deferred income	18,381	17,978

15. Other Commitments

The total of future minimum lease payments under non-cancellable operating leases are as following:

	2026	2025
	£	£
Not later than one year	20,000	20,000
Later than one year and not later than five years	80,000	80,000
Later than five years	136,667	156,667
	236,667	256,667

16. Pension Commitments

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

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £6,785 (2025: £5,282).

17. Movement In Funds

	As at 1 April 2025	Income	Expenditure	Transfers	As at 31 March 2026
	£	£	£	£	£
Unrestricted funds					
General:					
General unrestricted fund	259,313	169,410	(277,332)	110,000	261,391
Designated:					
Development of Cafe	50,000	-	-	(50,000)	-
Computer Systems	30,000	-	-	(30,000)	-
Environmental Project	30,000	-	-	(30,000)	-
	110,000	-	-	(110,000)	-
Total unrestricted funds	369,313	169,410	(277,332)	-	261,391
Restricted funds					
Building Fund	1,757,370	-	(157,432)	-	1,599,938
The Robertson Trust	2,296	-	(2,296)	-	-
Virgin Money Foundation	30,280	-	(30,280)	-	-
Glasgow Community Fund	-	105,470	(105,470)	-	-
DTAS	-	40,000	(40,000)	-	-
Enable Scotland	-	110,225	(110,225)	-	-
GECCO	-	39,816	(39,816)	-	-
Total restricted funds	1,789,946	295,511	(485,519)	-	1,599,938
Total funds	2,159,259	464,921	(762,851)	-	1,861,329

	As at 1 April 2024	Income	Expenditure	As at 31 March 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	188,784	259,539	(189,010)	259,313
Designated:				
Development of Cafe	50,000	-	-	50,000
Computer Systems	30,000	-	-	30,000
Environmental Project	30,000	-	-	30,000
	110,000	-	-	110,000
Total unrestricted funds	298,784	259,539	(189,010)	369,313
Restricted funds				
Building Fund	1,813,530	36,360	(92,520)	1,757,370
The Robertson Trust	6,022	24,000	(27,726)	2,296

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Glasgow City Council - Winnie Drinkwater	1,073	-	(1,073)	-
Virgin Money Foundation	-	30,280	-	30,280
Santuary Housing	11,000	-	(11,000)	-
Glasgow Community Fund	-	105,470	(105,470)	-
DTAS	-	40,300	(40,300)	-
Sanctuary Housing	-	1,000	(1,000)	-
Enable Scotland	-	76,152	(76,152)	-
On Route	-	15,257	(15,257)	-
GECCO	-	56,721	(56,721)	-
Total restricted funds	1,831,625	385,540	(427,219)	1,789,946
Total funds	2,130,409	645,079	(616,229)	2,159,259

18. Transactions with Trustees

During the year, the charity paid trustee remuneration of £4,000 (2025: £4,000).

No trustee expenses have been incurred.

19. Related Party Disclosures

During the year, the charity provided goods and services worth £3,000 to South West Community Transport, a charity that shares a common trustee with Southwest Arts and Music Project.

During the year, the charity received goods and services worth £669 from South West Comminity Transport, a charity that shares a common trustee with Southwest Arts and Music Project.

20. Company limited by guarantee

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

21. FRC's Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

Southwest Arts And Music Project
Detailed Statement of Financial Activities (including Income and Expenditure Account)
For The Year Ended 31 March 2026

	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	4,830	10,756
Gift vouchers	436	8,000
	5,266	18,756
Charitable Activities:		
Charitable activities		
Grants	339,256	525,895
	339,256	525,895
Other trading activities		
Pantry income	55,968	40,635
Studio & room hire	20,363	21,701
Love Me Twice	-	1,449
Fun Time Friday	11,621	8,380
Cafe income	12,847	4,530
Rental income	18,935	23,733
Other income	665	-
	120,399	100,428
	464,921	645,079
EXPENDITURE ON:		
Charitable Activities:		
Charitable activities		
Wages and salaries	(342,068)	(273,850)
Employers pensions - defined contribution schemes	(6,785)	(5,282)
Rent and insurance	(31,495)	(24,306)
Rates	(11,061)	(4,026)
Light and heat	(24,277)	(23,429)
Computer and IT consumables	(710)	(1,876)
Repairs, maintenance and cleaning	(19,347)	(14,530)
Printing, postage and stationery	(484)	(1,357)
Telecommunications and data costs	(10,334)	(7,985)
Professional fees	(48,157)	(5,388)
Cafe expenses	(9,833)	(2,728)
Grant underspend reclaimed	(5,985)	(1,085)
Fun Time Friday expenses	(10,787)	(12,321)
Pantry costs	(16,086)	(16,483)
Events & hall hire expenses	(2,641)	(270)
Project costs	(21,490)	(16,574)
Subscriptions	(3,131)	(10,839)
Payroll fees	(2,510)	(2,457)
Bank charges	-	(475)
Sundry expenses	(1,190)	(514)

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Southwest Arts And Music Project
Detailed Statement of Financial Activities (including Income and Expenditure Account) (continued)
For The Year Ended 31 March 2026

Tutor & sessional fees	(6,011)	(4,128)
Travel & excursion	(2,640)	(517)
Workshop costs	(4,379)	(655)
Training courses	(17,170)	(14,386)
Training allowances	(9,046)	(12,355)
Depreciation of improvements to property	(133,328)	(133,328)
Depreciation of fixtures and fittings	(9,636)	(12,476)
Depreciation of computer equipment	(4,830)	(5,409)
	(755,411)	(609,029)
Governance costs		
Audit fees	(7,440)	(7,200)
	(7,440)	(7,200)
	(762,851)	(616,229)
NET (EXPENDITURE)/INCOME	(297,930)	28,850