REGISTERED COMPANY NUMBER: SC219319 (Scotland)
REGISTERED CHARITY NUMBER: SC025309

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2025

FOR

TULLOCHAN

Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2025

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

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 August 2025. The directors 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). The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and the Memorandum and Articles of Association.

Tullochan has continued to make significant progress on a programme of change and fundamental restructuring, at both Board and Executive levels, in response to some significant risks and challenges identified several years ago that were required to secure the future of the organisation. We are delighted to confirm that Tullochan has continued to produce highly commendable performance outcomes at an operational level whilst also taking significant steps forward in several key areas. The trustees would like to thank all the employees, partners and stakeholders for their continued support, effort and commitment.

OBJECTIVES AND ACTIVITIES
Objectives and Activities
As stated in the Memorandum of Association; the principal activities of Tullochan are:

- to promote the advancement, education and general character of disadvantaged young persons in a positive manner.
- to foster virtues of loyalty, self-discipline and a sense of pride and achievement in young persons;
- to help young people develop qualities of teamwork, leadership, and citizenship.

Aims
Tullochan exists to help young people aged 5-25 to lead full and rewarding lives by delivering programmes that encourage and inspire young people to continually seek and seize opportunities and activities which promote personal and social development. Since Tullochan was formed in 1996 we have adapted our services to meet the ever-changing needs of young people and the wider community. Currently, Tullochan annually supports close to 1000 young people across West Dunbartonshire through a range of development programmes in schools, through activities delivered from the Tullochan Training Academy, on practical work placement projects 'Furniture Fix and Timber Transitions and Social Enterprise ventures, Fashion Fix and the Common Good.

Many of the young people we support face significant barriers impacting their ability to sustain their education and fulfil their true potential. Our range of development programmes have provided essential support and services to young people for 28 years and have been recognised locally and nationally as providing a vital contribution to the learning engagement of young people in West Dunbartonshire.

ACHIEVEMENTS AND PERFORMANCE
Projects
Primary School Project
In the past 12 months, across the 2023/24 school year and the start of the 24/25 school year we have delivered sessions to 777 young people and 40 family groups across 15 Primary schools in West Dunbartonshire. The programmes included outdoor learning along with bespoke programmes planned in partnership with schools to target the needs of their young people - including Wellbeing and Personal Development Programmes, Leadership Programmes, Transition Programmes and Community and Internet Safety Programmes.

Our Primary sessions provided an effective platform for young people to learn about the environment, take ownership of their own space and improve health and wellbeing through participation in group activities. We also forged new relationships with Primary Schools that we hadn't worked with before.

ACHIEVEMENTS AND PERFORMANCE
Tullochan Training Academy (14+)
Outcomes from September 2024 - August 2025:

- Number of Young people who have engaged with tailored support and training: 246
- Progression into a positive destination: 216
- Work Placements Completed: 104
- Recognised Qualifications Achieved: 154

The Tullochan Training Academy provides tailored support for marginalised young people and offers pathways of opportunity for young people to develop new skills, gain qualifications, increase their wellbeing and confidence and improve their employability skills.

Our Development Workers provide tailored support to each individual and ensure that the young person develops the skills necessary to engage positively with relevant mainstream services. Importantly, the young people will be encouraged to take ownership of their own choices and successfully take on the responsibilities of adulthood. We tailor engagement to fit their needs and provide opportunities and training they would not normally access. Our model of engagement is not a blanket, one size fits all approach, our model is flexible and 100% focused on the individual.

Our project has helped people overcome personal barriers to securing long term progression. We help them appreciate the skills and talents they have and raise aspirations, helping them to see their full potential. We provide valuable experience and equip them with the tools to help them forge a path into sustainable employment. We provide a platform for young people and our extended client group to engage with peers and the wider community, to alleviate social anxieties, and break down isolation. We improve wellbeing and confidence and enhanced skills, enabling participants to take positive, sustainable steps forward.

Unfortunately, we are still dealing with the long-lasting effects of the covid pandemic and the extended periods of lockdown. Long periods of isolation, lack of socialisation, loss of education and the changing dynamics of society have further marginalised our client group. We continue to find that increasing numbers of young people required a greater level of 'pre-support' to engage effectively with our services. Greater emphasis has been focused on improving social skills, wellbeing and confidence. Ultimately, we are finding that young people require longer and more intensive support before they can progress into a sustainable positive destination, particularly employment.

The Training Academy also uses our Social Enterprise ventures to provide work placements across retail, design/production and hospitality and allows young people to gain experience working in a fully supported work environment. It also increases our ability to offer training and qualifications for the young people.

Currently, the Training Academy offers the following services:
- **1:1 support**
- **Group support**
- **Personal Development support** - group sessions, team building sessions, confidence building, personal relationships, health and wellbeing,
- **Life-skills sessions** - including practical sessions to prepare for own tenancy - wallpapering, painting, cleaning, independent travel, money advice and budgeting, personal responsibility, personal hygiene etc.
- **Employability Sessions** - support such as CV writing, assistance to apply for jobs and help preparing for interview.
- **High School Sessions** for pupils at risk of leaving without a positive destination
- **Community Projects/'Green Engineering** delivered in partnership with a local community garden team.
- **Furniture Upcycling and elementary woodwork skills** through our Furniture Fix and Timber Transitions sessions.
- **Evening drop-in groups** to address social isolation and anxieties
    - LGBTQ+ Drop In
    - High School Club
- **REHIS** qualification delivery
- **Work placements** in Tullochan Social Enterprises - Common Good and Fashion Fix pop-up sales.
- **Assistance and support** to progress into positive destination
- **Assistance and support** to link in, and engage with, specialist support provider
- **Food provision** for all young people.

ACHIEVEMENTS AND PERFORMANCE

This year we have continued our partnerships with the local high schools. We have delivered sessions both in the school classrooms and worked with groups at our Training Academy. In the past 12 months, we have delivered sessions to pupils in the Vale of Leven Academy, Dumbarton Academy, Clydebank High, Our Lady and St Patrick's High School, Hermitage Academy (Argyll and Bute) and St Peter The Apostle High School.

Our High School project offers early-intervention, personal development and employability support, to 14/15-year-olds. The service is aimed at young people identified as being most at risk of leaving education without a positive destination. Young people who are now 14/15 had their transition from Primary School to High School disrupted by the Covid pandemic and during lockdown had to learn from home and many struggled to return to classroom-based education and re-adjust to normality. Our sessions help build their capacity to learn, encourage engagement with the wider curriculum, and help the young people re-engage with education and provide pathways to engage with activities delivered from our Training Academy and other training providers.

Alongside our Social Enterprises - The Common Good, Fashion Fix and Tullochan Designs - we have creative outlets such as the upcycling project Furniture Fix and a new woodworking programme - Timber Transitions - delivered as an 8-week 'work placement' model, the project mixes participants of all ages and provides practical and social learning and development opportunities. For young people, the project allows a more realistic working environment. Too often, support is delivered within a bubble - young people only engaging with their peer group. We have found that Timber Transitions works so well as it prepares young people for moving into employment where they will be expected to communicate and work alongside people of all ages.

We continue to build a strong partnership with West Dunbartonshire Council and over the past year, we have been fortunate to receive funding to deliver support as part of West Dunbartonshire's 'No One Left Behind'/'UK Shared Prosperity Fund' provision of employability services with a particular focus on tackling child poverty in West Dunbartonshire. As part of our roll out of employability, life-skills and personal development support - we have increased our engagement to include those aged 25+. As an organisation, we pride ourselves on our ability to remain agile and responsive to the needs within the community. Our engagement with older members of the community and parent groups has allowed us to support marginalised individuals and help them remove barriers and build capacity.

As part of the ongoing evolution of the Training Academy we established relationships with external agencies to widen the spectrum of experience and opportunities we can provide for young people. Partnerships with West Dunbartonshire council and other community organisations have allowed us to provide a gardening and landscaping project where young people take part in weekly sessions to regenerate local areas. As a member of the West Dunbartonshire No One Left Behind, Creative Design Group, our team have worked in partnership to deliver employability support to young people and the wider community who are not in employment, education or training and helped them to build the skills and capacity to progress positively.

ACHIEVEMENTS AND PERFORMANCE

Social Enterprises

Our social enterprises exist to help close the skills and experience gap the young people we engage with have. The supportive, welcoming environment with real time feedback strongly supports the ongoing personal development and employability skills of our young people. Our key aims are to provide training and work experience for our young people whilst also offering valuable services to the community.

Common Good

The Common Good is Tullochan's Social Enterprise Café and Training Kitchen established to benefit the wider community. Our dedicated team, led by the Kitchen Manager, provide real-life training opportunities and support for young people in West Dunbartonshire enabling them to gain valuable work experience in a real commercial kitchen - preparing and cooking food, barista skills and serving customers. Through Tullochan, young people gain industry standard qualifications in food hygiene and are supported to use their new skills and experience to progress onto a positive destination. As a social enterprise, any revenue generated by 'The Common Good' is fully invested back into covering core costs.

Fashion Fix

Fashion Fix is a Social Enterprise delivered in partnership with clothing firm Boohoo. Through donations of clothing from Boohoo, we hold a 2-day pop-up sale where all garments sold at a nominal price to our customers. The garments are one-off samples that are no longer needed by the company and would normally be destined for the landfill. Our Fashion Fix project also offers work placement opportunities for young people and volunteering opportunities for older members of the community to gain experience and develop skills in retail and customer service. We have also developed a new retail project for schools using Fashion Fix stock. The retail project offers young people the opportunity to plan and deliver their own pop-up sale for the wider school. Through the project the young people gain valuable skills and experience in planning, marketing, stock-taking, social media, operating till/card machines and cashing up.

FINANCIAL REVIEW

Review of Financial Period

The net deficit for the year was £17,087 (2024: net deficit £18,580). The statement of financial activities, which is included at page 3 of the financial statements, shows the restricted, unrestricted general funds and unrestricted designated funds. A more detailed analysis of these funds is included in the notes to the financial statements (note 17).

Principal Funding Sources

The company receives donations and grants from: Scottish Government Agencies; West Dunbartonshire Council; industry; charitable trusts; and also private' individuals. It also organises fundraising events and collections.

Our main funding continues to be on a medium to long term basis giving us the stability that we need to allow us to develop. At 31 August 2025 our funding mix reflects this firmer foundation and our ability to allocate ongoing funds.

Investment Powers and Policy

The company only holds cash funds and does not invest in any higher risk investments. Although bank balances can be significant at any point in time, this includes the advance payment of restricted funding for specific projects and periods. These funds are required in the short term and could not be invested in longer term investments.

Reserves Policy and Going Concern

The Trustees have considered the charity's circumstances and are satisfied that there are sufficient funds in hand to meet the charitable company's commitments for the foreseeable future. The Trustees are of the view that the charity continues to be a going concern. Tullochan seeks to ensure that the organisation maintains an absolute minimum of 3 months' expenditure cover at any one time. The Trustees consider reserves as being adequate, in the event of a significant drop in funding, to enable continuation of the Tullochan's current activities while consideration is given to ways in which additional funding may be raised. At 31 August 2025 the contingency fund was £225,000 and this level is considered to be appropriate within the charity's reserves policy. The Board is confident that the expected financial position for the financial year ending 31 August 2025 continues to be solid. A designated IT fund of £25,000 was established at 31 August 2020 and was partially utilised during the following accounting years with expenditure on much needed IT equipment. The total unrestricted funds (excluding the net book value of fixed assets) at the balance sheet date was £236,481.

PLANS FOR FUTURE PERIODS

JP Morgan 'Force For Good' / Tullochan Designs

Tullochan Designs is our creative printing and design project established when we closed the Design House retail outlet May 2023.

Reducing additional overheads by closing the 'Design House' shop and scaling back the services with the re-branded Tullochan Designs has allowed us to be much more focused on our output. Over the past 12 months we have worked with JP Morgan's 'Force For Good' project to build an e-commerce extension into the Tullochan website. We will utilise our new e-commerce pages to promote and market Tullochan Designs with the launch introducing our new range of Tullochan Merchandise, all designed in-house. Tullochan Designs will offer placements for young people to gain new skills and experience in printing, retail and social media.

Importantly, Tullochan Designs will aim to generate income offering products with a feel-good factor - all profits are reinvested to support local young people.

Provision of Support

Securing Funding for third sector organisations is becoming more difficult with a congested playing field of organisations seeking the same funding. We know increased competition for funding will continue so we are focused on ensuring we have a robust funding pipeline to stay up to speed with potential trusts and funding opportunities to enable us to continue a steady output of applications.

A key to stability will be maintaining a positive relationship with the local authority and meeting targets set out in funded Employability contracts. Tullochan will maintain our high standards of delivery to ensure that we can secure long term, contracts and remain financially viable.

We have secured two West Dunbartonshire Council 'No One Left Behind' / 'Shared Prosperity Fund' contracts to deliver support and assistance to young people and parents. Our engagement is focused on removing barriers to employment, increasing employability skills and preparing clients to take the first steps in their journey towards finding sustainable work.

The budget cuts across Education departments have reduced the likelihood of Tullochan receiving contracts to deliver sessions through Pupil Equity Funding. We were keen to continue delivering support to young people in Primary School and as part of our new 'No One Left Behind' contract (from WDC) we will help parents across West Dunbartonshire increase employability skills and remove barriers to employment while at the same time providing much needed support and development for the young people.

Our Parent project will include a unique model of engagement with a 'two-pronged' attack on child poverty - where we will deliver employability/personal development sessions to parents in a community setting and at the same time our Youth Workers will run youth development sessions for their children. This model eases accessibility for parents and the provision of support for the young people frees up the parents to engage fully with the session. Most importantly, the young people get the direct benefit from the youth development support they receive from our team.

We will continue to develop our relationships with the local high schools and provide both classroom sessions and activities based at our Training Academy for young people who need personal development and employability support and through our REHIS delivery provide the opportunity for young people with poor attainment levels achieve accredited vocational qualifications.

We will remain agile and adapt to the ever-changing needs of our community and strive to support those most in need and continue to play an integral role as a trusted provider within the West Dunbartonshire Employability network. Our services are needed by the community now more than ever and we will continue to help remove personal barriers which have prevented our client group from progressing positively into further training and employment. Our tailored approach and non-linear engagement will continue to enable people to find the pathway that is right for them to take steps towards sustainable outcomes.

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 2006.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Charity Constitution

The company is a private company limited by guarantee and is a registered Scottish charity. A copy of the company's current Articles of Association, which among other matters deals with the rights of members, appointment and termination of directors, restrictions imposed on the company and powers of investment, is available from the company's registered office.

The Tullochan Trust was formed on 1 June, 1996 and formally established by Trust Deed in September, 1996. It was constituted by a Board of Trustees who continues to meet at least four times per year. On 1 September 2001 the entire assets, liabilities and operations of the existing Trust were transferred to a company limited by guarantee named the Tullochan Trust. The Trustees govern the company in accordance with the articles set out in the Memorandum of Association. On 15 March 2011 a deed was processed to change the name of The Tullochan Trust to Tullochan.

Recruitment and Appointment of New Trustees

Trustees are recommended and appointed by approval of the Board of Trustees. No external parties are empowered to appoint Trustees. There are no formally related parties. All new Trustees are given induction training and made fully aware of the objectives of the company and their responsibilities at law for the stewardship of the Trust. Under the Memorandum and Articles of Association, the charity has the power to make any investment as the trustees see fit.

Organisational Structure

The Board is responsible for policy decisions and ensuring that the company operates within its constitution. Board members meet formally at least four times per year and set the strategic guidance and context for the organisation. Directors are trustees in law for the charity and have a fiduciary responsibility over its assets and finances. An Executive Team of two, who meet formally at least once per week, manage the day-to-day operational activities of Tullochan. A number of ad-hoc sub-groups comprising a mixture of Board members and Executive staff serve to help operationalise the strategy and monitor progress on key areas of activity. At an operational level, staff are organised in project teams to provide focus, continuity and clarity of roles and responsibilities in delivering agreed project outcomes and planned organisational objectives within the set budgets for each project. There are regular project management and performance review meetings held at all levels.

The current key management personnel are:

Chief Executive Officer	Richie Gallacher
Operations Manager	Alex Goodwin
Finance Manager	Sharon Hennigan

Induction and Training of Trustees

As noted above, the current Board has very diverse skills and relevant experience. However, the Board will continue to develop its policies and procedures, including induction and training.

Pay Policy for Senior Staff

The pay of senior staff is reviewed annually by the Board with reference to pay scales for similar organisations within the sector.

Related Parties

Transactions during the period between the charity and a related party of any trustee and transactions with trustees are disclosed within the notes of the financial statements.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The Board of Trustees has conducted its own review of the major risks to which the charity is exposed and, systems have been established to mitigate those risks. In common with many third sector organisations, the trustees consider the key risk to the charity to be the uncertainty of guaranteed funding beyond a relatively short period. Alternative sources of funding are always considered for the future continuity and development of the company's activities. In terms of day-to-day activities, the main risk areas are that potentially vulnerable groups are involved with the charity. Protection of staff and volunteers is also a potential risk. Health and safety policies, insurance cover and the required disclosure checks for employees and volunteers are implemented to reduce the risks. External risks have been addressed in the strategic plan which allows for the diversification and development of activities to mitigate the identified risks. Internal risks are minimised by the implementation of procedures for authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they still meet the needs of the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
SC219319 (Scotland)

Registered Charity number
SC025309

Registered office
9-11 Poplar Road
Broadmeadow Industrial Estate
Dumbarton
G82 2RD

Trustees
Mrs M McCann Director
I K Macrae Director
C McNab Director
A J S Kyle Director

Board of Trustees
The following Trustees served throughout the period unless otherwise noted:
Mrs M McCann
Mr I K Macrae
Mr C McNab
Mr A Kyle

Auditors
Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tullochan 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
Company law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the trustees must not approve the financial statements 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 financial statements comply with 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, Henry Brown & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 28 May 2026 and signed on its behalf by:

Colin McNab

C McNab - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF TULLOCHAN

Opinion
We have audited the financial statements of Tullochan (the 'charitable company') for the year ended 31 August 2025 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).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 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; 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.

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

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:

- identifying, evaluating and complying with laws and regulations.
- whether they were aware of any instances of non-compliance.

As with all audits performed under ISAs (UK), all procedures were designed and performed in such a way as to take account of the overall control environment, management's attitude toward those controls and the ever present risk that controls may be overridden by management.

We obtained an understanding of the legal and regulatory frameworks in which the Charitable Company operates, focussing on those laws which had a direct effect on the material balances and disclosures in the Charitable Company's financial statements. Key laws & regulations considered in this context are:

- Companies Act 2006
- The Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102)
- Charities Accounts (Scotland) Regulations 2006

In addition, we considered other laws & regulations that do not have a direct effect on the financial statements, but compliance is necessary for the continued operations of the Charitable Company, or to avoid a material penalty. Laws & regulations considered in this context are:

- Employment law
- Health & safety regulations
- General Data Protection Regulations
- Anti Money Laundering Regulations

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures, and testing to supporting documentation.
- Enquiring of management concerning any actual or potential litigation or claims.
- Reviewing minutes of meetings of those charged with governance, and correspondence with HMRC and OSCR.
- Reviewing correspondence with the company solicitors, and receiving confirmation from same, in respect of any instances of noncompliance.

In the assessment of the risk of fraud through management override of controls, we have made enquiries of management on their assessment of the susceptibility of the financial statements to fraud (and any known, suspected, or alleged instances in the year), reviewed of large and unusual transactions, tested the appropriateness of journal entries, assessed whether the judgements made in the Charitable Company making accounting estimates are indicative of a potential management bias, and evaluated the business rationale of any significant transactions that are outside the normal course of business. entity that were contrary to applicable laws and regulations, including fraud. In addition we carried out analytical procedures to identify unusual or unexpected relationships and designed and performed tests to identify undisclosed related party transactions.

In response to the presumed significant risk associated with the recognition of income we designed and performed tests, including the testing of income completeness and cut off.

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 Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES AND MEMBERS OF TULLOCHAN

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.

Gregor D.B. Orr BAcc (Hons) CA (Senior Statutory Auditor)
for and on behalf of Henry Brown & Co
Chartered Accountants & Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

28 May 2026

TULLOCHAN

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	105,805	387,090	492,895	492,630
Charitable activities	4				
Charitable activites		122,952	-	122,952	147,616
Investment income	3	2,496	-	2,496	2,758
Other income		10,500	-	10,500	5,000
Total		241,753	387,090	628,843	648,004
EXPENDITURE ON					
Raising funds	5	180	-	180	212
Charitable activities	6				
Charitable activites		280,660	365,090	645,750	666,373
Total		280,840	365,090	645,930	666,585
NET INCOME/(EXPENDITURE)		(39,087)	22,000	(17,087)	(18,581)
RECONCILIATION OF FUNDS					
Total funds brought forward		281,795	146,845	428,640	447,221
TOTAL FUNDS CARRIED FORWARD		242,708	168,845	411,553	428,640

The notes form part of these financial statements

TULLOCHAN

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	12	6,227	-	6,227	13,008
CURRENT ASSETS					
Stocks	13	1,750	-	1,750	1,749
Debtors	14	560	-	560	19,303
Cash at bank and in hand		266,396	168,845	435,241	421,853
		268,706	168,845	437,551	442,905
CREDITORS					
Amounts falling due within one year	15	(32,225)	-	(32,225)	(17,273)
NET CURRENT ASSETS		236,481	168,845	405,326	425,632
TOTAL ASSETS LESS CURRENT LIABILITIES		242,708	168,845	411,553	438,640
ACCRUALS AND DEFERRED INCOME	17	-	-	-	(10,000)
NET ASSETS		242,708	168,845	411,553	428,640
FUNDS	18				
Unrestricted funds				242,708	281,795
Restricted funds				168,845	146,845
TOTAL FUNDS				411,553	428,640

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 28 May 2026 and were signed on its behalf by:

Colin McNab

C McNab - Trustee

The notes form part of these financial statements

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	8,642	(48,852)
Net cash provided by/(used in) operating activities		8,642	(48,852)
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(2,638)
Sale of tangible fixed assets		2,250	1,870
Interest received		2,496	2,758
Net cash provided by investing activities		4,746	1,990
Change in cash and cash equivalents in the reporting period		13,388	(46,862)
Cash and cash equivalents at the beginning of the reporting period		421,853	468,715
Cash and cash equivalents at the end of the reporting period		435,241	421,853

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 AUGUST 2025

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

	2025	2024
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(17,087)	(18,581)
Adjustments for:		
Depreciation charges	2,788	7,253
Loss/(profit) on disposal of fixed assets	1,743	(77)
Interest received	(2,496)	(2,758)
(Increase)/decrease in stocks	(1)	500
Decrease in debtors	18,743	4,063
Increase/(decrease) in creditors	4,952	(39,252)
Net cash provided by/(used in) operations	8,642	(48,852)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/24	Cash flow	At 31/8/25
	£	£	£
Net cash			
Cash at bank and in hand	421,853	13,388	435,241
	421,853	13,388	435,241
Total	421,853	13,388	435,241

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements are presented in sterling (£) and have been prepared in accordance with 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 (FRS102) (effective 1 January 2019) - (Charities SORP (FRS102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act. Tullochan meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note (s).

Preparation of accounts on a going concern basis
The financial statements have been prepared on a going concern basis which assumes that the company will continue to operate for a period of 12 months from the date of approval by the Board. The company is reliant on external funding and, while the directors have no reason to believe that such funding will not continue, the company's ability to continue in business is dependent on being successful in attracting such funding.

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:

Income from donations & legacies is received by way of grants, donations and gifts and is included in full in the SoFA when receivable. Grants, where entitlement is not conditional on the delivery of a special performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant are recognised at the time of donation.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of investment income is included when receivable.

Income from grants, where related to performance and specific deliverable, are 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.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

Governance costs includes those costs associated with meeting the constitutional and statutory requirements of the charity and include the auditor's fees and costs linked to the strategic management of the charity which are voluntary other than trustees' travelling expenses reimbursed. Although disclosed separately within the notes, governance costs now form part of the charitable expenditure under the current SORP.

Tangible fixed assets
Fixed assets are stated at cost less accumulated depreciation. Minor additions costing below £500 are not capitalised.

continued...

1. ACCOUNTING POLICIES - continued

Tangible fixed assets
Depreciation is provided at the following annual rates calculated to write off the cost, less residual value, of each asset over its expected useful life.

- Plant and machinery	over 6 years on a straight line basis
- Computer equipment	over 3 years on a straight line basis

Stocks
Purchased stock is stated at the lower of cost and estimated selling price. Stock excludes goods donated from the fashion retailers, where the only cost to the charity is delivery costs.

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

Fund accounting
Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity.

Designate funds are unrestricted funds which have been set aside at the discretion of the directors for specific purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or grantor.

Transfers between funds are made at the discretion of the directors taking into consideration any restrictions imposed on funds.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Other basic financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Cash at bank and in hand
Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors and provisions
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Deferred Income
Deferred income relates to receipt in advance of a grant for expenditure that must take place in a future accounting period.

 continued...

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	9,627	13,325
Gift aid	680	680
Grants	482,363	431,768
Schools	225	46,857
	492,895	492,630

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

	2025	2024
	£	£
Other grants	482,363	431,768

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	2,496	2,758

4. INCOME FROM CHARITABLE ACTIVITIES

		2025	2024
	Activity	£	£
Social enterprise income	Charitable activites	122,952	147,616

5. RAISING FUNDS

Other trading activities

	2025	2024
	£	£
Fundraising	180	212

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 7)	Totals
	£	£	£
Charitable activites	631,411	14,339	645,750

continued...

7. SUPPORT COSTS

	Finance	Governance costs	Totals
	£	£	£
Charitable activites	2,590	11,749	14,339

8. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Auditors' remuneration	7,500	5,000
Depreciation - owned assets	2,788	7,253
Other operating leases	20,000	20,000
(Deficit)/surplus on disposal of fixed assets	1,743	(77)

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

10. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	461,927	460,086
	461,927	460,086

The key management personnel of the charity are detailed in the Directors' Report and their total employee benefits were £144,345 (2024:: £137,676).

The average monthly number of employees during the year was as follows:

	2025	2024
Management	3	3
Administration staff	2	2
Project staff	16	18
	21	23

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	186,991	305,639	492,630
Charitable activities			
Charitable activites	147,616	-	147,616
Investment income	2,758	-	2,758
Other income	5,000	-	5,000
Total	342,365	305,639	648,004
EXPENDITURE ON			
Raising funds	212	-	212
Charitable activities			
Charitable activites	498,461	167,912	666,373
Total	498,673	167,912	666,585
NET INCOME/(EXPENDITURE)	(156,308)	137,727	(18,581)
Transfers between funds	122,131	(122,131)	-
Net movement in funds	(34,177)	15,596	(18,581)
RECONCILIATION OF FUNDS			
Total funds brought forward	315,972	131,249	447,221
TOTAL FUNDS CARRIED FORWARD	281,795	146,845	428,640

12. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2024	8,692	12,619	18,043	39,354
Disposals	-	(12,619)	-	(12,619)
At 31 August 2025	8,692	-	18,043	26,735
DEPRECIATION				
At 1 September 2024	3,067	8,626	14,653	26,346
Charge for year	1,126	-	1,662	2,788
Eliminated on disposal	-	(8,626)	-	(8,626)
At 31 August 2025	4,193	-	16,315	20,508
NET BOOK VALUE				
At 31 August 2025	4,499	-	1,728	6,227
At 31 August 2024	5,625	3,993	3,390	13,008

 continued...

13. STOCKS

	2025	2024
	£	£
Stocks	1,750	1,749

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	155	18,963
Prepayments	405	340
	560	19,303

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	1,022	241
Credit card control	971	1,137
Social security and other taxes	8,218	2,170
Pension control account	2,393	2,217
VAT	2,154	3,684
Wages control	(164)	(164)
Accrued expenses	17,631	7,988
	32,225	17,273

16. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	20,000	-
Between one and five years	66,667	-
	86,667	-

17. ACCRUALS AND DEFERRED INCOME

	2025	2024
	£	£
Deferred government grants	-	10,000

continued...

18. MOVEMENT IN FUNDS

	At 1/9/24 £	Net movement in funds £	At 31/8/25 £
Unrestricted funds			
General fund	281,795	(39,087)	242,708
Restricted funds			
West Dunbartonshire Council - NOLB	95,584	(5,587)	89,997
West Dunbartonshire Council - Shine	2,000	(2,000)	-
West Dunbartonshire Counci - Youth Success Fund	7,761	(7,761)	-
West Dunbartonshire Council - Multiply	-	3,435	3,435
Robertson Trust	16,500	-	16,500
National Lottery	15,000	(9,587)	5,413
Gannochy	10,000	1,000	11,000
Swire Charitable Trust	-	30,000	30,000
Steele Charitable Trust	-	12,500	12,500
	146,845	22,000	168,845
TOTAL FUNDS	428,640	(17,087)	411,553

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	241,753	(280,840)	(39,087)
Restricted funds			
West Dunbartonshire Council - NOLB	179,054	(184,641)	(5,587)
West Dunbartonshire Council - Shine	2,100	(4,100)	(2,000)
West Dunbartonshire Counci - Youth Success Fund	-	(7,761)	(7,761)
West Dunbartonshire Council - Multiply	32,674	(29,239)	3,435
West Dunbartonshire Council - ERI	3,500	(3,500)	-
Robertson Trust	33,000	(33,000)	-
National Lottery	65,000	(74,587)	(9,587)
Gannochy	21,000	(20,000)	1,000
Royal Environmental Health Institute Scotland	550	(550)	-
Cash for Kids	2,364	(2,364)	-
Scottish Childrens Lottery	1,000	(1,000)	-
Swire Charitable Trust	30,000	-	30,000
Steele Charitable Trust	15,000	(2,500)	12,500
Strathleven Foundation	1,848	(1,848)	-
	387,090	(365,090)	22,000
TOTAL FUNDS	628,843	(645,930)	(17,087)

continued...

18. MOVEMENT IN FUNDS - continued

Designated Funds

Included within unrestricted funds is a balance for designated funds. During the year there was expenditure of £6,781 (2024: £9,046). At the year-end date the amount remaining in the designated funds was £240,680 (2024: £247,462).

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2025.

continued...

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	9,627	13,325
Gift aid	680	680
Grants	482,363	431,768
Schools	225	46,857
	492,895	492,630
Investment income		
Deposit account interest	2,496	2,758
Charitable activities		
Social enterprise income	122,952	147,616
Other income		
Employment allowance	10,500	5,000
Total incoming resources	628,843	648,004
EXPENDITURE		
Other trading activities		
Fundraising	180	212
Charitable activities		
Wages	461,927	460,086
Rent	20,000	20,000
Rates and water	2,481	2,937
Insurance	12,028	11,920
Light and heat	13,311	14,709
Telephone	978	830
Postage and stationery	2,169	1,653
Sundries	1,034	857
Travel	3,634	4,968
Training	7,142	8,400
Activities	14,253	8,663
Motor expenses	923	5,139
Repairs and renewals	9,578	12,034
Computer costs	6,144	6,702
Subscriptions	4,293	4,630
Social enterprise costs	66,985	84,945
Plant and machinery	1,126	1,409
Motor vehicles	-	1,331
Computer equipment	1,662	4,513
Loss on sale of tangible fixed assets	1,743	(77)
	631,411	655,649

This page does not form part of the statutory financial statements

continued...

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	£	£
Support costs		
Finance		
Bank charges	1,002	1,391
Credit card	1,588	2,012
	2,590	3,403
Governance costs		
Auditors' remuneration	7,500	5,000
Consultancy	1,084	1,208
Accountancy and legal fees	2,600	1,100
Legal fees	565	13
	11,749	7,321
Total resources expended	645,930	666,585
Net expenditure	(17,087)	(18,581)