Company registration number SC248473 (Scotland)

VOLUNTARY ACTION ANGUS

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

VOLUNTARY ACTION ANGUS

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr William Muir	
	Ms Julie Bell	
	Mr Douglas Walker	(Appointed 9 May 2025)
	Ms Gail Smith	(Appointed 9 April 2025)
	Mr Scott Marshall	(Appointed 7 November 2025)
Chief Executive Officer	Hayley Mearns	
Secretary	Hayley Mearns	
Charity number (Scotland)	SC032830	
Company number	SC248473	
Registered office	Voluntary Action Angus 5-7 The Cross Forfar DD8 1BX	
Auditor	Findlays Audit Limited 11 Dudhope Terrace Dundee DD3 6TS	
Bankers	Bank of Scotland Brothock Bridge Arbroath DD11 1NH	
Solicitors	Thorntons Law LLP Whitehall House 33 Yeaman Shore Dundee DD1 4BJ	

VOLUNTARY ACTION ANGUS

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VOLUNTARY ACTION ANGUS

TRUSTEES' REPORT (INCLUDING DIRECTOR'S REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities
The company's objects are:

To promote the work of the third sector and volunteer development and to promote activities with charitable purposes for the benefit of the inhabitants of Angus and, in particular, to promote the advancement of education, the furtherance of health and welfare and the relief of poverty, sickness and distress.

Strategies for achieving aims and objectives
The company will achieve this through:

- Volunteering development
- Social Enterprise development
- Supporting and developing a strong third sector
- Building the third sector relationship with community planning

Activities
VAA is a community development agency committed to positive social change and also a delivery agency of the Third Sector Interface (TSI) service as within our funding from Scottish Government. VAA activities are described as follows:

- Building inclusive and buoyant volunteering cultures where all people enjoy the right to volunteer.
- Creating a sustainable dynamic and innovative social enterprise movement democratically led by local people delivering local services.
- Developing the capacity of the third sector and community organisations.
- Facilitating change within partnership settings where the third sector has a central role in decision making and culture change.
- Empowering communities to care.
- Combating poverty.
- Providing learning and facilitation of better approaches towards working with communities and civic health.

Volunteers
VAA currently have 1900 volunteers registered with 500 active within the organisation, the volunteer numbers within VAA cover Befriending, Breast Buddies volunteers and Intergenerational Befriending roles which has seen a number of young volunteers support our work. The role of the organisation is to support the recruitment volunteers within the wider Third Sector, as organisations have begun phasing back to business as usual the recruitment of external volunteers has increased significantly this year.

Achievements and performance
Significant activities and achievements against objectives
As Chair of Voluntary Action Angus, I am proud to reflect on a year of significant growth, innovation, and strategic progress for both our organisation and the wider third sector across Angus. Throughout 2025/26, VAA has continued to strengthen its position as a trusted and ambitious Third Sector Interface, responding proactively to emerging challenges while remaining firmly committed to supporting resilient, connected, and empowered communities across Angus.

This year has once again demonstrated the dedication, professionalism, and adaptability of our staff team, volunteers, and trustees. Across every area of the organisation, there has been a clear focus on continuous improvement, partnership working, and ensuring that communities remain at the heart of everything we do.

VAA has continued to deliver a diverse and impactful programme of work spanning volunteering, youth work, employability, community development, governance support, health and wellbeing, and strategic partnership engagement. Alongside this operational delivery, the organisation has continued to play a leading role within strategic planning structures across Angus, ensuring the voice of the third sector is represented within key local developments and decision-making forums.

One of the most significant areas of progress this year has been the continued development of the Angus Community Connector platform. Since its launch, the platform has continued to grow steadily and now hosts over 380 live listings, with increasing engagement from both residents and organisations across Angus and beyond. User numbers, app downloads, and overall platform visibility have all increased significantly, demonstrating the growing importance of accessible digital community infrastructure. New functionality, including enhanced search features, push notifications, image uploads, and themed information pages, has further strengthened the platform as a key tool for community connection and support.

Supporting volunteering and community participation has remained central to our work throughout the year. The ongoing development of the Angus Volunteer Strategy has been a major piece of collaborative work, with over 230 survey responses received from volunteers, organisations, and residents across Angus. This strong level of engagement reflects both the importance of volunteering within our communities and the appetite to shape the future of volunteering locally.

Internally, significant work has taken place to strengthen organisational systems, reporting structures, staff development, and resource planning. Considerable investment has been made in training, governance development , and workforce support to ensure the organisation remains resilient and well-positioned for the future.

This year has also seen increased focus on visibility, collaboration, and community engagement. Through networking events, awareness campaigns, consultation activity, and initiatives such as the Dundee Kilt walk, VAA has continued to raise the profile of both the organisation and the wider third sector across Angus.

Alongside programme delivery, VAA has continued to invest in the long-term sustainability and development of The Cross as a vibrant Third Sector centre. New tenant organisations have joined the building, consultation work is underway to shape its future use, and essential building improvements have been completed to ensure the space remains safe, welcoming, and fit for purpose for years to come.

I would like to extend my sincere thanks to our dedicated staff team, volunteers, trustees, funders, partners, and supporters. The passion, creativity, and commitment shown across the organisation each day continue to make a meaningful difference to communities throughout Angus.

As Chair, I remain incredibly confident in the direction of the organisation. VAA continues to evolve as a resilient, forward-thinking, and trusted organisation — one that not only responds to the needs of communities today, but actively helps shape a stronger, fairer, and more connected future for Angus.

Investment performance

The trustees shall have the power on behalf of the collective to retain, accept, purchase, sell, lease, hold and invest any property, heritable and moveable, real and personal of whatever kind and wherever suited.

Financial review

Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Reserves policy

The results for this year are set out in the attached accounts. During the year the, charity made a surplus of £74,094 (2025 - deficit of £76,233). At the year end 31 March 2026, the charity held unrestricted reserves of £410,217 (2025 - £352,179) and restricted reserves of £276,622 (2025 - £260,566). Included within unrestricted reserves is a designated reserve of £24,000 (2025 - £12,000) which the trustees have designated for emergency building repairs, specifically the roof in future years.

The trustees have adopted a reserves policy to maintain unrestricted funds at a level sufficient to manage financial risks and sustain operational continuity. The target reserves are set between three and six months of core operational costs, equating to a minimum of £113,000 and a maximum of £227,000 based on the current year spending.

The current level of unrestricted reserves of £410,217 exceeds the upper target range. This surplus provides the charity with a strong buffer against financial uncertainty and creates capacity to invest in strategic priorities. The trustees have designated £24,000 of these funds for emergency building repairs, specifically roof maintenance anticipated in future years.

The Chief Executive Officer continues to monitor the reserves position quarterly, with the Board reviewing the policy and reserves annually. Should reserves fall below the minimum level, a restoration plan will be implemented. Conversely, excess reserves may be allocated to strategic priorities or risk mitigation.

Principal funding sources

The charities principle sources of funding are Social Care Partnership, Scottish Government and Angus Council.

Major risks

As a charity reliant partially on funding from public sector sources, the principle risk to VAA may be reflective of the decline of resources afforded to Local Authority and Statutory organisations. Whilst these risks are perhaps the most profound in recent times the current change agenda requires shift and recalibration of service delivery from Statutory to Third sector providers. In essence this creates a significant amount of uncertainty and risk but also opportunity.

In mitigating the potential impact of such risks VAA is well placed to lead on the development of service delivery of the future. In part as an incubating organisation creating the growth of new social enterprise but also in developing consortium and collaborative approaches within the third sector. VAA occupies a central position in the area of Health and Social care integration, delivering sustainable and transformative volunteer services which are critical to culture change within reshaping Care in Scotland. VAA is quoted by Scottish Government as being a leader in its field, is well respected and influential in the main strategic partnership within Angus and a key contributor to combating poverty in the county.

Despite this VAA is not complacent and recognises the need to restructure to meet the demands on its services and to advance its capacity building and engagement role. Such level of restructure will be detailed in a strategic review which will look at all aspects of supply and demand, location, impact analysis and staffing.

The Trustees have assessed the major risks to which the Company is exposed, in particular those related to the operations and finances of the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

To maximise the impact of the coming year, we believe it is crucial to reflect on the growth and development of Voluntary Action Angus (VAA). As part of this process, VAA is currently formulating a comprehensive five-year strategic plan that will establish a clear and ambitious direction for the organisation. This plan aims to further strengthen VAA's strategic leadership while continuing its critical role as a fund manager. Our objective is to secure and distribute an additional funding to support numerous charities and community groups across Angus. Central to our mission is empowering organisations and communities to foster innovative projects that drive meaningful change.

Our Vision

Resilient and empowered communities creating a stronger, fairer Angus – We are committed to tackling poverty and health inequalities to enable the people of Angus to flourish.

We are steadfast in our commitment to addressing poverty and health inequalities, enabling the people of Angus to thrive.

Strategic Focus Areas

Knowledge

Serve as the primary source of expertise on

- The local Third Sector.
- The implications of local and national policies on the Third Sector, communities, and citizens, and how the Third Sector can actively contribute to these agendas.

Advocacy

- Ensure a robust Third Sector voice at the strategic level within local and national planning frameworks.
- Act as a strategic partner in the Health and Social Care Partnership and the Community Planning Partnership.

Capacity Building

- Enhance the capacity of volunteers, community groups, voluntary organisations, and social enterprises to effect positive change.

Connection

- Provide leadership, vision, and coordination for the local Third Sector, enabling a more effective response to local priorities.
- Foster partnerships and collaborations to create opportunities and develop skills that strengthen communities.

This strategic focus underscores VAA's dedication to supporting and advancing the Third Sector's role in building a more equitable and resilient Angus.

Structure, governance and management

Voluntary Action Angus is registered as a charitable company in Scotland, limited by guarantee and was set up by a Memorandum of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr William Muir	
Ms Julie Bell	
Ms Anne Callander	(Resigned 25 June 2025)
Mr Kenneth White Lee	(Resigned 22 August 2025)
Mr Douglas Walker	(Appointed 9 May 2025)
Ms Gail Smith	(Appointed 9 April 2025)
Mr Scott Marshall	(Appointed 7 November 2025)

Recruitment and appointment of trustees
The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

The charity invites applications for new trustees from members of the organisation and also advertises in local press. The Chief Executive Officer and chairperson, who will then recommend suitable candidates to the board to make the final decision, will then give potential applicants an informal interview.

Organisational structure
The Trustees, who meet quarterly administer the group. A Chief Executive Officer is appointed by the Trustees to manage the day to day operations of the company. The trustees are elected at the annual general meeting, 1/3 of trustees are required to retire by rotation at the AGM but are eligible for re-election.

The trustees are responsible for preparing a development plan for the charity. The implementation of the plan is then carried out by the Chief Executive Officer.

Induction and training of trustees
Once they have been appointed, the new trustees are issued with an induction folder together with a welcome pack which sets out their responsibilities. A seminar is held twice a year for trustees and staff to review activities and future plans for the centre. The trustees are also given the opportunity to go on sub-groups for specific areas e.g. finance. The sub-groups then recommend updates and new policies to the board for final approval.

Other matters
Pay policy for key management personnel
VAA finance management involves devolved management and systems administration. At governance level, a staffing sub group involving Board members who then report to the wider Board agrees decision-making regarding pay setting. As a progressive and leading third sector organisation the Board are committed to awarding good wages and terms of employment, seeking to ensure retention and development of its staff. The pay scales are set on comparatives using nationally agreed spinal columns, which illustrate grading, and increments consistent with local authority and third sector wage structures. The use of increments encourages reward for years of service given and experience gained. This approach has proved valuable to VAA whereby the 4 longest serving members of staff have accumulated over 70 years of service collectively.

As required under Auto enrolment, VAA commits toward an attractive pension package whereby all employees will benefit for employer contributions of up to 8%. VAA is also a living wage employer.

Auditor
In accordance with the company's articles, a resolution proposing that Findlays Audit Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor
Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

Mr William Muir
trustee

23 July 2026

VOLUNTARY ACTION ANGUS

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The trustees, who are also the directors of Voluntary Action Angus for the purpose 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;

- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF VOLUNTARY ACTION ANGUS

Opinion

We have audited the financial statements of Voluntary Action Angus (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2026 and of 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.

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 charity 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 concem 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 charity'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 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. 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 course of 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 our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities and Trustee Investment (Scotland) Act 2005 requires 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 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 prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees
As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity'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.

Auditor's responsibilities for the audit of the financial statements
We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF VOLUNTARY ACTION ANGUS

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

The audit team has the appropriate skills and expertise required and through discussions with management and trustees and knowledge of the sector to ensure any non compliance is recognised and all necessary disclosures are made. The controls in place help the charity mitigate the risk of fraud and also aids them in highlighting any instances of fraud that might have occurred.

We assess the susceptibility of the charity's financial statements to material misstatement including obtaining an understanding of how fraud and non compliance with laws and regulations may occur.

- Making enquiries of management & directors about any known or suspected instances of non compliance with laws and regulations, including GDPR, health and safety, employment law and fraud.
- Enquires of management & trustees as to where they consider there is a susceptibility to fraud and their knowledge of how actual, suspected and alleged fraud might occur.
- Review of any correspondence with regulators including OSCR & HMRC.
- Challenging assumptions and judgements made by management in their significant accounting estimates – depreciation and allocation of funds and support costs as accounting estimates during the audit
- Auditing the risk of management override controls, including through testing of journal entries and other judgments for appropriateness.
- Review of any areas where there is potential of management bias, large & unusual transactions and the risk of undisclosed related parties.
- Performed analytical procedures to identify any unusual transactions.
- Review of legal fees including enquiries of solicitors and review disclosures to ensure appropriate.
- Review of board minutes and any corresponding disclosures.

Because of the field in which the client operates we identified the following areas as those most likely to have a material impact on the financial statements;

Direct Impact on Financial Statements
- The Charities Accounts (Scotland) regulations 2006
- Charities SORP - FRS 102
- Charities & Trustee Investment (Scotland) Act 2005
- Companies Act 2006
- HMRC Regulations

Indirect Impact on Financial Statements
- GDPR
- Employment Laws
- Health & safety at work Act
- Charities Constitution
- Money Laundering Regulations

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF VOLUNTARY ACTION ANGUS

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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.

Louise Deuchar, C.A. (Senior Statutory Auditor)
for and on behalf of Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

23 July 2026

Findlays Audit Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

VOLUNTARY ACTION ANGUS

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year

	Notes	Unrestricted funds 2026	Restricted funds 2026	Total 2026	Total 2025
		£	£	£	£
Income and endowments from:					
Donations and legacies	3	237,317	1,205,870	1,443,187	1,325,729
Charitable activities	4	52,557	-	52,557	54,511
Other income	5	-	-	-	2
Total income		289,874	1,205,870	1,495,744	1,380,242
Expenditure on:					
Charitable activities	6	226,430	1,195,220	1,421,650	1,456,475
Net incoming/(outgoing) resources before transfers		63,444	10,650	74,094	(76,233)
Gross transfers between funds		(5,406)	5,406	-	-
Net income/(expenditure) for the year/ Net movement in funds		58,038	16,056	74,094	(76,233)
Fund balances at 1 April 2025		352,179	260,566	612,745	688,978
Fund balances at 31 March 2026		410,217	276,622	686,839	612,745

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The notes on pages 15 to 31 form part of these financial statements.

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year

	Notes	Unrestricted funds 2025	Restricted funds 2025	Total 2025
		£	£	£
Income and endowments from:				
Donations and legacies	3	216,854	1,108,875	1,325,729
Charitable activities	4	54,511	-	54,511
Other income	5	2	-	2
Total income		271,367	1,108,875	1,380,242
Expenditure on:				
Charitable activities	6	248,773	1,207,702	1,456,475
Net incoming/(outgoing) resources before transfers		22,594	(98,827)	(76,233)
Gross transfers between funds		(1,084)	1,084	-
Net income/(expenditure) for the year/ Net movement in funds		21,510	(97,743)	(76,233)
Fund balances at 1 April 2024		330,669	358,309	688,978
Fund balances at 31 March 2025		352,179	260,566	612,745

VOLUNTARY ACTION ANGUS

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	**14**		225,921		236,563
Current assets					
Debtors	**15**	33,584		110,604	
Cash at bank and in hand		695,102		669,251	
		728,686		779,855	
Creditors: amounts falling due within one year	**17**	(215,506)		(327,119)	
Net current assets			513,180		452,736
Total assets less current liabilities			739,101		689,299
Creditors: amounts falling due after more than one year	**18**		(52,262)		(76,554)
Net assets			686,839		612,745
Income funds					
Restricted funds	**22**		276,622		260,566
Unrestricted funds - general					
Designated funds	**21**	24,000		12,000	
General unrestricted funds		386,217		340,179	
			410,217		352,179
			686,839		612,745

The notes on pages 15 to 31 form part of these financial statements.

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

The financial statements were approved by the Trustees on 23 July 2026

Mr William Muir
Trustee

Company registration number SC248473

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from operations	**28**		50,161		9,955
Investing activities					
Purchase of tangible fixed assets		(1,858)		(3,363)	
Net cash used in investing activities			(1,858)		(3,363)
Financing activities					
Repayment of bank loans		(22,452)		(20,753)	
Net cash used in financing activities			(22,452)		(20,753)
Net increase/(decrease) in cash and cash equivalents			25,851		(14,161)
Cash and cash equivalents at beginning of year			669,251		683,412
Cash and cash equivalents at end of year			695,102		669,251

The notes on pages 15 to 31 form part of these financial statements.

1 Accounting policies

Charity information

Voluntary Action Angus is a private company limited by guarantee incorporated in Scotland. The registered office is Voluntary Action Angus, 5-7 The Cross, Forfar, DD8 1BX.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds are primarily to cover planned maintenance and any major repairs on the building, specifically the roof. The trustees have agreed that the designated fund can be used for other purposes should there be material unexpected one-off costs needing met.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Grants, including government grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors are deferred income. Where entitlement occurs before income is received, the income is accrued.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Plant and machinery	20% straight line
Fixtures and fittings	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 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 of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are 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.

1 Accounting policies **(Continued)**

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, where the 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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

The company is a member of a multi-employer plan. Where it is not possible for the Company to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan. The amount charged to the Statement of Financial activities incorporating Income and Expenditure Account represents contributions payable to the scheme in respect of the accounting period.

1.12 Grants payable

Grants payable comprise of those paid in the accounting period and, where applicable, include grants payable in future accounting periods where there is a legal obligation to make such payments.

2 Critical accounting estimates and judgements

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 historical 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 current and future periods.

Critical judgements

Depreciation
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.

Fixed assets are also assessed as to whether there are indictors of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.

Overhead allocations
Overheads are allocated against restricted funds on an actual basis as are direct costs. Wages and salaries are also allocated on an actual basis. Remaining overheads are allocated on an agreed percentage in line with income and activities.

Wages & Salaries
Wages are allocated to projects based on actual time worked on specific projects. Where personnel work of several projects the time is estimated by the CEO in line with the actual work carried out.

Support Costs
Support costs within the accounts are based on an estimation of management time which can be attributed to the projects. The approach for allocating support costs is consistent and in line with the expectations.

Accruals & provisions
Included within accruals is estimates for future costs where the values were not fully confirmed at the year end. These costs however are based on reliable estimates of expected costs due.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Donations and gifts	1,859	-	1,859	-	-	-
Grants	235,458	1,205,870	1,441,328	216,854	1,108,875	1,325,729
	237,317	1,205,870	1,443,187	216,854	1,108,875	1,325,729

3 Income from donations and legacies (Continued)

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Grants						
NHS Charitable Fund	-	6,407	6,407	-	-	-
ICJ post	8,754	54,084	62,838	-	61,157	61,157
Whole Family Wellbeing Fund	10,000	100,000	110,000	-	8,000	8,000
Angus Council - LEP	-	-	-	-	50,000	50,000
Scottish Government	201,344	-	201,344	201,344	-	201,344
Social Prescribers	-	317,533	317,533	-	302,816	302,816
NHS Breast Buddies	-	25,000	25,000	-	21,000	21,000
Angus Council SLA	-	49,540	49,540	-	73,225	73,225
Angus Health & Social Care Partnership	-	268,300	268,300	-	268,300	268,300
Mental Health & Wellbeing Fund	15,360	385,006	400,366	15,510	324,377	339,887
	235,458	1,205,870	1,441,328	216,854	1,108,875	1,325,729

4 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Charitable activities		
Service income	11,070	7,945
Rental income	41,487	46,566
	52,557	54,511

5 Other income

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Other income	-	2

6 Expenditure on charitable activities

	Charitable activites 2026 £	Charitable activites 2025 £
Direct costs		
Staff costs	693,685	631,477
Depreciation and impairment	12,500	14,348
Rent, rates & insurance	17,503	14,602
Premises costs	13,429	13,485
Light & heat	57,653	55,889
Cleaning	2,129	878
Staff travel & training	1,695	7,849
Vehicle leasing costs	3,317	4,262
Bad debts	878	5,276
Telephone, internet & computer costs	45,394	36,693
Publicity & promotion	13,520	5,621
Payroll and bookkeeping support	30,360	38,940
Kirrie Friday Night Project	2,200	4,480
Stationery & postage	1,292	4,104
Miscellaneous	3,486	1,929
Motor expenses	8,325	8,538
Loan interest	7,234	9,282
	914,600	857,653
Grant funding of activities (see note 7)	410,944	490,423
Share of support and governance costs (see note 8)		
Support	22,582	21,977
Governance	73,524	86,422
	1,421,650	1,456,475
Analysis by fund		
Unrestricted funds	226,430	248,773
Restricted funds	1,195,220	1,207,702
	1,421,650	1,456,475

7 Grants payable

	2026	2025
Grants to institutions (29 grants):	£	£
ADHD Support Group	-	28,000
Angus Creatives	-	10,000
Angus Voice	3,000	
Angus Woman's Aid	39,975	27,722
Arbroath Connection	5,000	
Autism Initiatives	-	9,900
Brechin Soup (3 grants)	24,306	
Buckled Body	500	
Cruse Scotland	3,000	3,960
DD8 Music	-	19,900
Dundee & Angus ADHD Group	56,913	-
Families Outside	-	9,823
Family Mediation	25,000	12,705
Fits Cooking	5,000	-
Forfar Music Group	5,000	-
Forfar Open Garden	30,000	25,000
Gallowshade Community	500	-
Greenhillock Green	500	-
Heather Williams (2 grants)	84,000	92,000
Hope Garden SCIO	-	10,000
Kirriemuir Foodhub	5,000	25,989
Monifieth Befriending Scheme (2 grants)	13,500	-
Montrose Community	500	-
Murton Trust	17,451	-
New Solutions	25,000	-
Penumbra Limited	-	75,000
Promo Montrose	5,000	-
Re-Engage Ltd (2 grants)	5,500	-
Scottish Action	-	24,880
Scottish Action for Mental Health	-	47,115
Sporting Memories	-	4,950
Strathmore Community	-	16,410
TCA	40,000	-
The Adam Centre	5,000	-
The Profound	-	12,068
Angus Disability Sport	11,300	-
Womens Rape Charity	-	35,000
	410,944	490,423

7 Grants payable (Continued)

Voluntary Action
Included in the grants paid out are grants paid in relation to the following funds:

MHWB - to support individual applications for community based initiatives that promote and develop good mental health and wellbeing

Whole Family Wellbeing Fund - small grants - grants less than £25,000 to assist how families in Scotland are supported

8 Support costs allocated to activities

	Charitable activites 2026 £	Total 2025 £
Staff costs	22,582	21,977
Governance	73,524	86,422

Governance costs comprise:	2026 £	2025 £
Staff costs	52,691	51,280
Audit fees	17,010	16,200
Legal and professional	3,787	18,698
Bank charges	36	244
	73,524	86,422

9 Net movement in funds

	2026 £	2025 £
The net movement in funds is stated after charging/(crediting):		
Fees payable to the charity's auditor:		
- for the audit of the charity's financial statements	17,010	16,200
- for other financial services	30,360	38,940
Depreciation of owned tangible fixed assets	12,500	14,348

10 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2026 £	2025 £
Audit of the charity's annual accounts	17,010	16,200
Non-audit services		
All other non-audit services	30,360	38,940

11 Trustees' remuneration and expenses

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total employees	28	29

Employment costs	2026 £	2025 £
Wages and salaries	647,846	611,987
Social security costs	69,816	47,082
Other pension costs	51,296	45,665
	768,958	704,734

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2026 Number	2025 Number
£80,000 to £90,000	1	1

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026 £	2025 £
Aggregate compensation	195,965	185,231

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Tangible fixed assets

	Freehold buildings	Plant and machinery	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 April 2025	256,340	73,902	27,010	357,252
Additions	-	-	1,858	1,858
At 31 March 2026	256,340	73,902	28,868	359,110
Depreciation and impairment				
At 1 April 2025	35,888	62,769	22,032	120,689
Depreciation charged in the year	5,127	5,566	1,807	12,500
At 31 March 2026	41,015	68,335	23,839	133,189
Carrying amount				
At 31 March 2026	215,325	5,567	5,029	225,921
At 31 March 2025	220,452	11,133	4,978	236,563

15 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	13,540	71,622
Other debtors	1,694	1,091
Prepayments and accrued income	18,350	37,891
	33,584	110,604

16 Loans and overdrafts

	2026	2025
	£	£
Bank loans	76,554	99,006
Payable within one year	24,292	22,452
Payable after one year	52,262	76,554

The property known as 5-7 The Cross, Forfar, Angus, DD8 0SA has been given as security over the bank loan and the other loan, therefore the total amount of secured creditors is £76,554.

16 Loans and overdrafts (Continued)

The charity has two loans due for repayment, a bank loan and an other loan. The terms and conditions of these loans are as follows:

Bank Loan - The interest rate on this loan is 3.75% per annum above the base rate of the Bank of England from time to time, provided that if the Bank of England base rate is lower than 0%, the Bank of England base rate applicable to the loan shall be deemed to be 0% for the period of time that the rate is lower than 0%. The term of the loan is 10 years and repayments are being made monthly and include capital and interest.

Other Loan - The rate of interest on the loan is 8% per annum. The term of this loan is 10 years and repayments are being made monthly and include capital and interest.

17 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Bank loans	16	24,292	22,452
Other taxation and social security		30,431	11,101
Government grants	19	79,823	67,075
Trade creditors		8,956	3,932
Other creditors		16,619	11,928
Accruals and deferred income		55,385	210,631
		215,506	327,119

18 Creditors: amounts falling due after more than one year

	Notes	2026 £	2025 £
Bank loans	16	52,262	76,554

19 Government grants

Deferred income is included in the financial statements as follows:

	2026 £	2025 £
Deferred income is included within:		
Current liabilities	79,823	67,075

	2026 £	2025 £
Movements in the year:		
Deferred income at 1 April 2025	67,075	-
Released from previous periods	(67,075)	-
Resources deferred in the year	79,823	67,075
Deferred income at 31 March 2026	79,823	67,075

19 Government grants **(Continued)**

In the year there were 3 grants that were invoiced that relate to post year end monies due therefore these have been deferred: AH & SC 1st Quarter - strategic of £33,825 (2025 - £33,825), AH & SC 1st Quarter - capacity of £33,250 (2025 - £33,250) and NHS Breast Buddies 1st Half of £12,500 ((2025 - £Nil). The remainder of deferred income relates to rent received in advance.

20 Retirement benefit schemes

Defined contribution schemes	**2026** £	**2025** £
Charge to profit or loss in respect of defined contribution schemes	51,296	45,665

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025 £	**Incoming resources** £	**Resources expended** £	**Transfers** £	**At 31 March 2026** £
Emergency fund	12,000	12,000	-	-	24,000
General funds	340,179	277,874	(226,430)	(5,406)	386,217
	352,179	289,874	(226,430)	(5,406)	410,217

Previous year:	**At 1 April 2024** £	**Incoming resources** £	**Resources expended** £	**Transfers** £	**At 31 March 2025** £
Emergency fund	-	12,000	-	-	12,000
General funds	330,669	259,367	(248,773)	(1,084)	340,179
	330,669	271,367	(248,773)	(1,084)	352,179

The trustees have designated funds to primarily cover planned maintenance and any major repairs on the building, specifically the roof. The trustees have agreed that the designated fund can be used for other purposes should there be a material unexpected one-off cost needing met, therefore property dilapidation costs were offset against designated funds in the prior year.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

22 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Angus Council SLA	-	49,540	(49,556)	16	-
Angus Council - Plant Youth	5,159	-	(8,476)	3,317	-
Breast Buddies	-	25,000	(25,000)	-	-
Angus Council - LEP Employability	28,393	-	(28,393)	-	-
Social Prescribers	71,161	317,533	(355,377)	-	33,317
NHS Charitable Foundation	-	6,407	(6,407)	-	-
HSCP 3rd Sector Strategic	-	268,300	(267,174)	-	1,126
AHSCP - Development of App	13,899	-	(8,000)	-	5,899
Afgan Refugees - donation	379	-	-	-	379
Whole Family Wellbeing Fund	-	100,000	(102,056)	2,056	-
Mental Health & Wellbeing Fund	139,725	385,006	(290,680)	-	234,051
AHSCP - Energy Support	1,850	-	-	-	1,850
Improving Cancer Journey	-	54,084	(54,101)	17	-
	260,566	1,205,870	(1,195,220)	5,406	276,622

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Angus Council SLA	-	73,225	(73,225)	-	-
Angus Council SLA - Capital	2,030	-	(3,114)	1,084	-
Angus Council - Planet Youth	-	8,000	(2,841)	-	5,159
Breast Buddies	-	21,000	(21,000)	-	-
Angus Council - LEP Employability	-	50,000	(21,607)	-	28,393
Social Prescribers	18,328	302,816	(249,983)	-	71,161
HSCP - 3rd Sector Strategic	-	268,300	(268,300)	-	-
AHSCP - Development of App	23,899	-	(10,000)	-	13,899
Afgan Refugees - donation	379	-	-	-	379
Mental Health & Wellbeing Fund	304,302	324,378	(490,424)	-	138,256
CMHWB	1,469	-	-	-	1,469
AHSCP - Energy Support	1,850	-	-	-	1,850
Improving Cancer Journey	6,052	61,156	(67,208)	-	-
	358,309	1,108,875	(1,207,702)	1,084	260,566

22 Restricted funds **(Continued)**

Angus Council SLA - To fund the development of volunteering in particular young people, working partnership with Angus Council to create more community-based opportunities and to specifically run the Friday Nite project in Kirrie. This is in addition to having a strategic role at many Community planning meetings with a view to combatting poverty.

Breast Buddies - To fund a post for a breast-feeding coordinator.

NHS Charitable Foundation - Funding to support third sector organisations through the provision of consultancy services.

Social Prescribers - To fund the cost of wages for 8 social prescribers through the primary care improvement plan to support GPs in practice to bring about health and social change in order to improve patients' quality of life. Each worker is based in GP practices across each locality.

HSCP 3rd Sector Strategic - The funding received by VAA form HSCP helps to develop a new culture of local care. VAA is a strategic organisation, which leads on many innovations in Health and Social care and helps establish community engagement activity within localities. These funds are used to cover the costs of the following: 4FTE locality workers, strategic posts; Social enterprise development, learning and development, third sector capacity workers, the Deputy Chief Executive supported by admin posts. In addition, VAA having a key strategic role on HSC issues and makes an important contribution to the IJB. Our work is central to building cultural change increasing capacity for preventative work and essential to community and health development.

AHSCP – Development of Locality App - monies received for research and development into a learning app.

Afgan Refugee's donation - Funds to support coordinating support for Afgan refugees.

Mental Health & Wellbeing Fund - To support community-based initiatives that promote and develop good mental health and wellbeing. These funds are held by VAA to be distributed to other charities. CMHWB - To support initiative that promote and develop mental health and wellbeing in children.

Improving Cancer Journey - Monies received to employ a specific McMillan prescriber.

Angus Council – Planet Youth – Funding to implement the Planet Youth model in Angus, working with young people, families, schools and communities to reduce risk-taking behaviours and improve youth wellbeing through data-led prevention.

Angus Council – LEP Employability – To support employability initiatives in partnership with the Local Employability Partnership, helping individuals facing barriers into work, training, or further education through third sector-led programmes.

Whole Family Wellbeing Fund - To support a national programme aimed to redesign how families in Scotland are supported to get the right help at the right time - programme to award grants to organisations up to value of £25,000

23 Analysis of net assets between funds

	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £
At 31 March 2026:			
Tangible assets	225,921	-	225,921
Current assets/(liabilities)	236,558	276,622	513,180
Long term liabilities	(52,262)	-	(52,262)
	410,217	276,622	686,839

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	233,449	3,114	236,563
Current assets/(liabilities)	195,284	257,452	452,736
Long term liabilities	(76,554)	-	(76,554)
	352,179	260,566	612,745

24 Contingent Liability - Pension

The company participates in the scheme, a multi-employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK but will be treated as a defined contribution scheme for disclosure purposes due to it not being possible to obtain sufficient information to enable it to be accounted for as a defined benefit scheme.

The scheme is subject to funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

VAA has been notified by the Pensions Trust of the estimated employer debt on withdrawal from the Plan based on the financial position of the Plan at 30 September 2022. As at this date the estimated employer debt for VAA was £14,513. This is the most recent valuation.

This figure is calculated on a solvency - 'buy out' - valuation which is the statutory basis for calculating an employer's debt on withdrawal. The debt on withdrawal is the withdrawing employer's share of the difference between the Scheme's assets and the Scheme Actuary's estimate of the amount of an insurance company would charge to take on responsibility for paying all of the benefits.

Due to the nature of the liability and that this would only be due if all employees were to withdraw this liability has not been recognised in the financial statements.

25 Contingent liabilities

Prior to 31 March 2026, the charity approved grant awards totaling £355,034 from the Mental Health & Wellbeing Fund. At the reporting date, the awards remained subject to specific conditions that had not been satisfied by the prospective recipients and, accordingly, no legal or constructive obligation existed at the year end.

The conditions were satisfied after the reporting date and the grants subsequently became payable. As the charity was not unconditionally committed to making the payments at 31 March 2026, no provision or creditor has been recognised within these financial statements.

The trustees consider that these commitments represent potential future expenditure of £355,034, contingent upon the satisfaction of the relevant award conditions.

26 Operating lease commitments

Lessee
At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026	2025
	£	£
Within one year	10,201	12,785

27 Related party transactions

Transactions with related parties
There were no disclosable related party transactions during the year (2025 - none).

28 Cash generated from operations

	2026	2025
	£	£
Surplus/(deficit) for the year	74,094	(76,233)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	12,500	14,348
Movements in working capital:		
Decrease/(increase) in debtors	77,020	(83,042)
(Decrease)/increase in creditors	(126,201)	87,807
Increase in deferred income	12,748	67,075
Cash generated from operations	50,161	9,955

29 Analysis of changes in net funds

	At 1 April 2025	Cash flows	At 31 March 2026
	£	£	£
Cash at bank and in hand	669,251	25,851	695,102
Loans falling due within one year	(22,452)	(1,840)	(24,292)
Loans falling due after more than one year	(76,554)	24,292	(52,262)
	570,245	48,303	618,548