

**CLACKMANNANSHIRE ECONOMIC REGENERATION  
TRUST (SCIO)**

**Unaudited Financial Statements**

**31 March 2025**

**STEWART ACCOUNTING SERVICES LIMITED**

Chartered accountants  
Alloa Business Centre  
Whins Road  
Alloa  
FK10 3SA

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Financial Statements

Year ended 31 March 2025

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# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Trustees' Annual Report

Year ended 31 March 2025

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

### Reference and administrative details

**Registered charity name** CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

**Charity registration number** SC050327

**Principal office** e-centre  
Cooperage Way Business Village  
Alloa  
FK103LP

### The trustees

Ms Jean Hamilton  
Ms Linda Ellison  
Dr Richard Simpson  
Mr Craig Miller  
Mr Jim Savage  
Mr Forbes Maginnis  
Ms Amanda Wright  
Ms Fiona McMillan

**Independent examiner** Mark Stewart CA  
Alloa Business Centre  
Whins Road  
Alloa  
FK10 3SA

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Structure, governance and management

#### Nature of the Governing Document

Clackmannanshire Economic Regeneration Trust is a Scottish Charitable Incorporated Organisation governed by a Scottish Council for Voluntary Organisations single tier model constitution which was approved by OSCR and entered on the OSCR register with a charity number of SC050327 on 27 July 2020. The initial board of trustees brought expertise in the areas of economic consultancy, professional accountancy, professional mental health experience, local partnership, and project management. Two new trustees joined the board during the year and brought legal and educational expertise.

#### Recruitment and Appointment of Trustees

CERT held its third AGM on 28<sup>th</sup> January 2025 and in line with the CERT's Constitution, three Trustees were reappointed.

#### Induction and Training of Trustees

The Trustees were given an informal induction on the aims and work of the charity by the Executive Chair. It is intended that the need for more formal training will be discussed with individual board members and that new trustees will be encouraged to undertake the training available on the website of the OSCR and to attend other relevant external training events. The majority of the trustees on the board of management of CERT have brought experience as trustees or as board members of other organisations.

#### Organisational Structure

The trustees are responsible for the strategic vision, the monitoring of operational performance and the financial oversight of the organisation. Day to day management is the responsibility of the Executive Chair. The Board meetings took place on a bimonthly basis during the year. The Chair provided a report to the board at each meeting which included an update on strategic partnerships, the status of funding applications and of new initiatives. The Treasurer reported on the financial position and the Operations Manager provided detailed performance reports for each programme.

#### Major risks and management of those risks

The trustees regularly discuss the major strategic, business and operational risks faced by CERT. During these first years of operation the most significant risks facing CERT are financial in nature and include funding application success, the financial sustainability of the organisation and cash flow management. The trustees consider the financial position of the Charity at each Board meeting.

The trustees also recognise the critical importance of continuing to build and maintain the positive reputation of the organisation, particularly given CERT's role in influencing and collaborating with partners, and its need to secure support from funders. The Executive Chair takes the lead on maintaining relationships with key partners and provides an update on all of the organisation's funding bids, and its relationships with partners at every meeting.

#### Reserves Policy

Our reserves policy provides robust and considered information on the following parameters: -

- o how much the charity needs to hold in reserve and why
- o how and why the charity's reserves can be spent
- o how often the reserves policy will be reviewed

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Objectives and activities

The CERT Trustee Board was formed in July 2020 having recognised that the people of Clackmannanshire faced particular economic and social challenges, including structural inequality. In 2021 CERT secured government funding through the local authority to deliver employability programmes in partnership with other third sector organisations in the Clackmannanshire area. Drawing on the operational experience of delivering the programmes in partnership with other organisations the Trustees and the CERT Team jointly developed a vision and mission for the charity.

**Our Vision:** Clackmannanshire is a vibrant place to live where people are happy, healthy and where opportunities, connections and support are available for all.

**Our Mission** - Working alongside the community and in partnership with others, we will influence positive change and create opportunities for the people of Clackmannanshire which will enable them, their communities, and the economy of Clacks to thrive.

### Our Strategic Objectives

Our objectives flow from the Vision and Mission as set out below:

- To improve the employability outcomes of individuals in Clackmannanshire by working with them to identify and achieve their personal goals, creating opportunities that improve their health, wellbeing, and employability prospects.
- To identify and tackle barriers to employment and influence positive change in areas and systems that are preventing people from accessing sustainable employment.
- To explore other opportunities where CERT can make a substantial contribution to help the people, communities and economy of Clackmannanshire to thrive.

The trustees have referred to the guidance contained in the Office of the Scottish Charity Regulator's general guidance on public benefit when reviewing their objectives and in planning their future activities. In particular, the trustees consider how planned activities will contribute to the objectives they have set.

### Public Benefits

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Office of the Scottish Charities Regulator.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Trustees' Annual Report *(continued)*

Year ended 31 March 2025

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### Achievements and performance

CERT has undergone significant growth in its activities and achievements since it was formed on 27 July 2020. The Charity continued in its successful delivery of the Multiply Programme to improve literacy and numeracy, the Positive Moves Programme which aims to improve the employability of unemployed and economically inactive clients, and the Childcare Initiative which continues to look at a range of supports to overcome childcare as a barrier to employment.

### Our Achievements and Performance

CERT has largely continued and increased its level of activities in 2024/25 compared to the 8 month period 2023/24. A full Annual Report of this year is available on CERT's web site. Our achievements have increased as programmes and practice have embedded. In 2024/25, the charity continued to deliver the major programmes Multiply Programme to improve literacy and numeracy for residents of Clackmannanshire and the Positive Moves Programme which aims to improve the employability of unemployed and economically inactive clients. We also continued to support and encourage improved childcare and in response the needs identified by our clients considered further mental health supports.

The trustees recognise that there are a large number of organisations in the public and third sector who operate in the employability arena including those who play a crucial role in areas such as criminal justice, health, education, social work and others. CERT pursues its vision by acting as a facilitator and catalyst and continues to act as a "community connector" in Clackmannanshire bringing together different third sector organisations and helping to deliver programmes through the provision of advice and guidance and by assisting in identifying participants and providing a referral route for the residents of Clackmannanshire to progress towards employment.

### Our Operational Approach

CERT has a collaborative operational approach demonstrated by:

- Working in partnership with existing organisation ensuring no overlap or conflict between any activity.
- Ensuring integration and complementarity with existing supports
- Identifying issues and barriers that are not currently being addressed.
- Working with existing organisations to establish programmes to fill these gaps.
- Recognising that there may be circumstances where CERT is best placed to deliver programmes at its own hand
- Operating a robust and comprehensive evaluation and monitoring framework for all its activities to measure its impact.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Independent Examiner's Report to the Trustees of CLACKMANNSHIRE ECONOMIC REGENERATION TRUST (SCIO)

Year ended 31 March 2025

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### **Multiply Project**

CERT has been delivering the Multiply Project since 1<sup>st</sup> January 2023. It is a programme funded by the UK's Shared Prosperity Fund. It seeks to boost people's ability in literacy and numeracy in their everyday lives and is aimed at individuals who are over 19 years of age. Subsequently the eligibility criteria reduced to those over 16 and not in full time education. Levels of numeracy are poor for a high proportion of Clackmannanshire's residents (in common with other areas of the UK) and this is causing barriers to employment and to better employment opportunities. The delivery of Multiply by CERT was well regarded and outperformed, pro rata, programmes in other areas of Scotland. Overall, the programme supported 125 individuals, delivering 36 training courses and delivered 95 qualifications in communications and numeracy.

### **Positive Moves**

Positive Moves is a voluntary project delivered by CERT and Clackmannanshire Works which is funded by the UK Shared Prosperity Fund. The project helps individuals in the Clackmannanshire area who are seeking work or considering employment steps. CERT provided support to those who are furthest from the labour market. The project offers tailored support for people aged 16-67 facing challenges, including work qualifications, confidence building, travel cost assistance, money advice IT skills, volunteering work experience, and job search skills. 2024/25 was the final year of the delivery of the programme during when CERT supported 329 clients in one or more activity and of these 207 clients received personalised one to one key working support. Most importantly 293 clients engaged with the programme for the first time – demonstrating CERT's ability to engage those "hard to reach" clients who would benefit from supports but may be otherwise unaware or uncertain of the value of the supports.

### **Childcare Initiative**

Our work to improve the extent and relevance of childcare in Clackmannanshire continued in this year. A second after school childcare service was established in Tillicoultry. Further investigations continue to establish after school services in Tullibody and other areas. Through our support 95 children have received after school childcare and 50% of parents using the Menstrie service have reported that they were able to increase their working hours – a fundamental to reducing child poverty. A childcare work taster was established which provided those with an interest in joining the childcare workforce with some relevant training and work experience placements in nurseries and after school services. The work taster supported 8, largely young people. Local Childminders continued to be supported through improved communications and collaboration.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Independent Examiner's Report to the Trustees of CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

Year ended 31 March 2025

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### **Mental Health**

Our clients continue to report poor mental health as a key barrier to progress to employment as well as overall wellbeing. During 24/25 a major research programme was undertaken and following further analysis this has allowed CERT to develop a full Strategic Plan identifying effective work that could be undertaken to support mental health improvements. It is expected that these will start to be implemented in 2025/26.

### **SQA Approved Centre**

CERT continued to operate as an approved centre and was reviewed in September 2024 and received an outstanding review from SQA. During the year CERT continued to deliver and accredit 183 qualifications for our clients particularly those supported through Multiply and Positive Moves.

### **Transport for Employment**

CERT continues to lead discussions aimed at finding solutions to the transport challenges faced by individuals in Clackmannanshire who are trying to access employment or training opportunities. Although good progress was made the project remains on hold pending appropriate capital funding being made available. In 25/26 we expect new transport initiatives to be established.

### **Gartmorn Dam and Country Park**

Gartmorn Dam is a major outdoor and tourist asset which has huge potential to increase employment, increased health and wellbeing, leisure opportunities and improved appreciation of and habitat for wildlife and environment. A major development plan was undertaken by CERT who led a group of stakeholders including the council, Scottish Water, NatureScot, the Development Trust and others. This work has culminated in a major Development Plan for the site and CERT are now working with stakeholders to implement a range of projects to sustainably and environmentally sensitively develop the site.

CERT continues to lead the **Clackmannanshire Provider Network**, bringing together a range of third sector organisations involved in the wider employability agenda. The aim of the Network is to identify collaborative work that can help address gaps and weaknesses in provision. In recognition of the complexity of the employability landscape, CERT established and continues to provide a searchable on-line database of provision in the Clackmannanshire area.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Independent Examiner's Report to the Trustees of CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

Year ended 31 March 2025

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### Trustees and Officers

Trustee Name	Officers	Date of (re) appointment
Jean Hamilton	Executive Chair	30/1/2024
Linda Ellison	Treasurer	30/1/2023
Richard Simpson		31/1/2023
Craig Miller		28/1/2025
James Savage		28/1/2025
Forbes Macginnis		30/1/2025
Amanda Wright		30/1/2024
Fiona McMillan		28/1/2025

### Financial review

The financial statements for the year ending 31 March 2025 indicate that an overall surplus from activities of £5,838 (2024: Surplus £44,756) was generated.

The trustees' annual report was approved on 15 / 01 / 2026..... and signed on behalf of the board of trustees by:

*Jean E Hamilton*

Jean Hamilton  
Trustee

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Independent Examiner's Report to the Trustees of CLACKMANNSHIRE ECONOMIC REGENERATION TRUST (SCIO)

Year ended 31 March 2025

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I report to the trustees on my examination of the financial statements of CLACKMANNSHIRE ECONOMIC REGENERATION TRUST (SCIO) ('the charity') for the year ended 31 March 2025.

### Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in Scotland (ICAS), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Mark Stewart CA*

15 / 01 / 2026

Mark Stewart CA  
Independent Examiner

Alloa Business Centre  
Whins Road  
Alloa  
FK10 3SA

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Statement of Financial Activities

Year ended 31 March 2025

		2025		2024	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Project income and donations	4	8,094	422,568	430,662	312,566
<b>Total income</b>		<u>8,094</u>	<u>422,568</u>	<u>430,662</u>	<u>312,566</u>
<b>Expenditure</b>					
Expenditure on charitable Activities	5	3,020	415,788	418,808	267,060
Expenditure on support costs	6,7	6,016	—	6,016	750
<b>Total expenditure</b>		<u>9,036</u>	<u>415,788</u>	<u>424,824</u>	<u>267,810</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>(942)</u>	<u>6,780</u>	<u>5,838</u>	<u>44,756</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		91,037	42,201	133,238	88,482
<b>Total funds carried forward</b>		<u>90,095</u>	<u>48,981</u>	<u>139,076</u>	<u>133,238</u>

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

The notes on pages 8 to 15 form part of these financial statements.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Statement of Financial Position

31 March 2025

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	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,550	2,712
<b>Current assets</b>			
Debtors	14	43,927	43,485
Cash at bank and in hand		<u>117,367</u>	<u>110,426</u>
		161,294	153,911
<b>Creditors: amounts falling due within one year</b>	15	<u>23,768</u>	<u>23,385</u>
<b>Net current assets</b>		<u>137,526</u>	<u>130,526</u>
<b>Total assets less current liabilities</b>		<u>139,076</u>	<u>133,238</u>
<b>Net assets</b>		<u>139,076</u>	<u>133,238</u>
<b>Funds of the charity</b>			
Restricted funds		48,981	42,201
Unrestricted funds		<u>90,095</u>	<u>91,037</u>
<b>Total charity funds</b>	18	<u>139,076</u>	<u>133,238</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 / 01 / 2026....., and are signed on behalf of the board by:

*Jean E Hamilton*

Ms Jean Hamilton  
Trustee

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The notes on pages 8 to 15 form part of these financial statements.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements

Year ended 31 March 2025

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### 1. General information

The charity is a public benefit entity and a registered charity in Scotland (SC050327) is unincorporated. The address of the principal office is e-centre, Cooperage Way Business Village, Alloa, FK10 3LP.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 3. Accounting policies *(continued)*

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% Straight line method

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Project income and donations

	<b>Total funds 2025 £</b>	Total fund 2024 £
<b>Income</b>		
Project Income	422,568	304,442
Donations	6,502	8,124
Gift Aid	1,592	—
	<u>430,662</u>	<u>312,566</u>

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# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 5. Expenditure on charitable activities

	<b>Total funds 2025</b>	Total fund 2024
	£	£
Charitable activities	418,808	267,060

### 6. Expenditure on support costs

	<b>Total funds 2025</b>	Total fund 2024
	£	£
Support costs	6,016	750

### 7. Expenditure on support costs

	Support costs	<b>Total funds 2025</b>	Total fund 2024
	£	£	£
Governance costs	6,016	6,016	750

### 8. Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 9. Net (expenditure)/income

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

	<b>2025</b>	2024
	£	£
Depreciation of tangible fixed assets	1,162	775
Operating lease rentals	1,004	—

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# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 10. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	-	750

### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	173,277	98,571
Social security costs	16,768	27,359
Employer contributions to pension plans	14,437	8,049
	<u>204,482</u>	<u>133,979</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

### 12. Trustee remuneration and expenses

During the year there has been no trustee remuneration or expenses paid.

### 13. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	<u>4,649</u>
<b>Depreciation</b>	
At 1 April 2024	1,937
Charge for the year	<u>1,162</u>
<b>At 31 March 2025</b>	<u>3,099</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>1,550</u>
At 31 March 2024	<u>2,712</u>

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 14. Debtors

	<b>2025</b>	2024
	£	£
Trade debtors	5,115	43,485
Prepayments and accrued income	38,812	–
	<u>43,927</u>	<u>43,485</u>

### 15. Creditors: amounts falling due within one year

	<b>2025</b>	2024
	£	£
Trade creditors	12,337	9,885
Accruals and deferred income	8,940	13,500
Social security and other taxes	2,491	–
	<u>23,768</u>	<u>23,385</u>

### 16. Deferred income

	<b>2025</b>	2024
	£	£
At 1 April 2024	<u>7,500</u>	<u>12,750</u>

### 17. Pensions and other post-retirement benefits

#### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £14,437 (2024: £8,049).

# CLACKMANNANSHIRE ECONOMIC REGENERATION TRUST (SCIO)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

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### 18. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 25
	£	£	£	£
General funds	<u>91,037</u>	<u>8,094</u>	<u>(9,036)</u>	<u>90,095</u>

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
General funds	<u>88,548</u>	<u>24,360</u>	<u>(21,871)</u>	<u>91,037</u>

#### Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 25
	£	£	£	£
Restricted Fund	<u>42,201</u>	<u>422,568</u>	<u>(415,788)</u>	<u>48,981</u>

	At 1 April 2023	Income	Expenditure	At 31 March 24
	£	£	£	£
Restricted Fund	<u>(66)</u>	<u>288,206</u>	<u>(245,939)</u>	<u>42,201</u>