Charity registration number SC003517 (Scotland)

Company registration number SC068995

B.R.A.G. ENTERPRISES LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

B.R.A.G. ENTERPRISES LIMITED

CONTENTS

	Page
Chairman's statement	1 - 2
Trustees' report	3 - 10
Independent auditor's report	11 - 13
Statement of financial activities	14 - 15
Balance sheet	16
Statement of cash flows	17
Notes to the financial statements	18 - 31

B.R.A.G. ENTERPRISES LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

Chairman's Report

As we move forward into a new period of what can only be termed Austerity from central and local government the pressures on our organisation look to be growing intensely due to the high costs of living that will affect everyone in our organisation as well as our clients around Fife. I take my hat off to the staff who have coped through the past year with staff cuts and changes to operations within the organisation. I can advise that the board are very keen to become more involved in the running of the organisation and plans for trustees to link more with staff are underway. I hope that by working more closely and developing a level of unity within the organisation we can move forward with the work that we do to alleviate poverty and social issues throughout the Fife region. The next year or two will see BRAG develop alternative sources of income from what can be termed commercial activity, and I am excited at the potential this brings to the organisation. It is normal protocol for a chairman to highlight positive aspects of an organisation in the annual report and I can honestly say that I am very heartened with the commitment of the staff and board members of BRAG enterprises following a series of strategy meetings and internal discussions that have been held over the past few months.

The aim of the board is to establish a model that will help BRAG continue to grow and expand a range of social services that will comply with our constitution and will be for the good of the Fife community. There is no doubt that the UK is entering a period of uncertainty and living standards are under threat, this is the time that organisations such as ours must provide support and help to those in need in our region. The Cowdenbeath Town House project is an exciting development and I look forward to seeing this grow as we move forward into 2027; our past success stories are all down to the hard work and dedication of our staff members and they are to be commended for the skill and tenacity they have shown which has resulted in BRAG being a finalist in the awards for the Education, Training and Jobs award as part of this year's Social Enterprise Awards Scotland. I hope the evening ceremony is a success and that our staff enjoy themselves.

Many challenges lie ahead of our group over the next two years, but I am confident that our staff and management will rise to the occasion and continue the good work in support of Fife communities who participate in our wide range of schemes and projects.

David Piper

Chair of the Board

Dated: 6/11/26

Director's Foreword

Welcome to our Annual Report for April 2025 – March 2026. Looking back over the past year, I am incredibly proud of how our community has come together to grow, adapt, and support one another. Although some of our programmes are Fife wide our key strategic location have remained within Benarty and Levenmouth.

Through programmes like Bright Futures and Squarestart, we have seen young people find their voices and families build stronger, happier futures. Our Food for Thought project brought comfort and friendship to over 600 people, while the Together Levenmouth Hub has blossomed into a truly vibrant space—culminating in the stunning transformation of our new basement area into a bright, accessible haven for everyone.

None of this heart-led work happens in isolation. I want to extend my deepest, most heartfelt thanks to our amazing staff and volunteers. Your passion, kindness, and hard work are the very soul of BRAG. We are equally grateful to our wonderful partners, including those involved in Fife ETC, Barnardo's, Abertay University, and local schools, whose shared vision brings our projects to life. Finally, a sincere thank you to our funders—including the Scottish Government, Fife Council, Levenmouth Reconnected Programme, The Community Lottery, Garfield Weston, and the Bank of Scotland—for placing your trust in us. Together, we are building a warmer, more connected community where everyone can thrive.

B.R.A.G. ENTERPRISES LIMITED

CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 MARCH 2026

The highlight of the year for me was with BRAG securing Social Enterprise of the Year at the 2025 Social Enterprise Scotland Awards in Glasgow back in December 2025 and more recently with us being nominated as being a finalist in the Herald Social impact Awards. Sadly these nominations and awards never come with a big financial prize pot but its does give kudos to the team that others now recognise there hard work and impact.

Brian Robertson-Fern
Managing Director

Dated: .....6/11/26.

B.R.A.G. ENTERPRISES LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' 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 Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Bright Futures NOLB Funded Youth Employability

Throughout the year, BRAG's NOLB funded youth provision has continued to create inclusive opportunities for young people to develop skills, build confidence, improve wellbeing and explore their interests in a supportive environment.

A key achievement was our Vlogging Programme, delivered in partnership with Derek from Gingerman with a Cam. Seven young people developed skills in filming, editing, storytelling and interviewing, working collaboratively to produce content highlighting Brag's impact. Importantly, young people who were initially reluctant to appear on camera grew in confidence and challenged themselves to try new things. Feedback highlighted improvements in social skills, communication and confidence, with one participant going on to establish their own YouTube channel and upload their first vlog.

Our established partnership with Abertay University's Games Lab also enabled young people to contribute to the development of Kitsune: The Lost Way, a playable computer game created collaboratively with university students. The game was showcased at Abertay's inaugural Applied Games Show, giving our young people the opportunity to celebrate their creativity and see their contributions recognised.

Through Grow Your Calm, delivered in partnership with Barnardo's and our own Community Growing Project, eight young people participated in a five-week nature-based wellbeing programme focusing on mindfulness, stress management and critical thinking. All participants reported feeling more positive following the sessions.

We also continued working with Greener Kirkcaldy to offer opportunities to develop practical skills in bicycle maintenance and basic cooking.

These programmes demonstrate BRAG's commitment to providing flexible, engaging and person-centred support, helping young people overcome barriers, strengthen their wellbeing and develop the confidence and skills needed for their future.

Spring Forward NOLB Adult employability

In 2025-26, our Spring Forward programme worked with 86 individuals aged 25+, covering Fife wide. A flexible and person-centred based approach, we covered employability focused workshops, Retail Courses with a guaranteed interview for each completing participant, VR training which looked at interview skills in an interactive and engaging way and Outdoor adventure courses, designed to encourage positive mental health and social skills. In addition, each registered client had one to one support with an Employability keyworker who helped create a bespoke and meaningful Action Plan to create achievable and realistic goals. This builds confidence to move each person forward into a positive destination. Digital skills and travel training completed the package to ensure each adult had skills and experience to progress forward with.

Achievements and performance

Held within local Job Centres and our offices at BRAG, our employability workshops consisted of Best Practice when writing CV's and Application Forms, looked at Retail specific skills such as customer service, how to conduct a successful interview with a Q&A session and best practice for interview preparation. This resulted in an increase of referrals from Job Centres, specifically Kirkcaldy, increased positive relationships with work coaches and saw a 30% increase in diary bookings for our Keyworkers. Those with offending backgrounds have also received support during this time, with our dedicated Keyworker, who specialises in disclosure for those to inform potential employers of past convictions and offers support in moving forward, in an empowering and impactful way.

Working alongside our partners Citizens Advice Rights Fife (CARF) and Frontline Fife, our clients receive specialist support in finance or housing matters, whilst receiving bespoke employability support through Spring Forward.

NOLB Squarestart Families

Open to any family dynamic, where there is care for a child involved: two parent families, single parents, kinship carers, grandparents etc.

Our service covered both Dunfermline/South West Fife and Cupar/East Fife areas. There's was a weekly family session for parents to attend, peer support available and a one-to-one keyworker provision. There was also a monthly family night, for all the family to participate and allow the children to gain a Hi-Five award with Youth 1st. Some of the matters we worked with our parents on are, but not exclusive to: Cooking on a Budget, Arts and Crafts Therapy, Physical Health and Buggy Walks, Budgeting, Mindfulness and much more.

The aim was to alleviate some of the everyday stresses of family life and help the parents to play, grow and learn with their children.

Community Roots@BRAG – Community Growing Project

We continued to transform our community garden in Crosshill into an accessible, productive and welcoming space where people of all ages can learn, connect and enjoy the benefits of growing together.

Significant improvements included enriching growing beds with compost and manure, establishing a children's garden featuring a willow den, mud kitchen, raised planters and seating, and developing a polytunnel, sensory herb garden, fruit beds and orchard. Composting facilities have also been created using recycled materials, helping reduce waste and improve soil quality for future growing seasons.

The garden produced a variety of fresh fruit, vegetables and herbs, including potatoes, tomatoes, leeks and soft fruits, with regular harvests supplied to the Pantry@Brag. This support gave access to fresh, healthy food while demonstrating sustainable growing practices and reducing food waste.

Community participation remains central to the project. Our dedicated volunteers help maintain growing beds, develop their horticultural skills and contribute to the garden's ongoing development. School visits provide children from Benarty Primary School with hands-on learning through seed sowing, planting, harvesting and wildlife activities. Accessible gardening sessions also support people with physical health conditions, while family events, willow weaving workshops and seasonal activities, including pumpkin picking, soup making and our popular Halloween Spooky Walk, bring the whole family together.

Partnership working has expanded through collaboration with Fife Coast and Countryside Trust and local community groups. Activities have encouraged creativity, improved wellbeing, strengthened social connections and increased awareness of sustainable food growing.

Community Roots@Brag continues to demonstrate how a shared green space can support healthier lifestyles, develop practical skills, reduce isolation and bring lasting benefits to individuals, families and the wider community.

Food for Thought Project funded by Scottish Government – Investing in Communities

Our Food for Thought project has continued to bring people and families together through activities that improve health and wellbeing, reduce social isolation and build confidence, skills and community connections. We have supported over 600 people, with 53 continuing to engage since the project began 3 years ago, demonstrating the lasting value of our provision.

Our popular weekly Crochet Club now attracts over 26 people, providing friendship, peer support and opportunities to develop new skills. Members create blankets, toys and seasonal crafts for local community groups, while contributing towards the group's running costs. Our growing quilting and sewing group attracts 15 regular participants.

Our Community Growing provision has delivered a varied programme of family activities, including Easter outdoor crafts, summer outdoor cooking, gardening, den building, foraging, scarecrow making and harvest celebrations. Children also participated in cooking sessions, learning to prepare simple, healthy meals, while our partnership with Benarty Primary School continues to deliver food education for the whole family.

Practical skills development has included upholstery and furniture upcycling courses, empowering participants to learn new techniques and take pride in their achievements. We also supported community wellbeing through creative workshops, seasonal events and our winter energy efficiency campaign, delivered with Cosy Kingdom.

The project's greatest achievement is its positive impact on people's lives. Participants report improved mental and physical wellbeing, increased confidence, reduced anxiety and stronger social connections. Long-standing members increasingly welcome and support newcomers, creating an inclusive, community-led environment where friendships flourish and people feel valued.

Food for Thought continues to demonstrate how accessible, enjoyable activities can strengthen individuals, families and the wider community.

Afternoon Tea@The Pantry – Warm Welcome Funding

Funded by Fife Council's Warm Welcome Funding, Afternoon Tea@The Pantry continued to provide a welcoming and inclusive space for local people to come together, build friendships and reduce social isolation and loneliness.

Held every second week, these popular sessions offered afternoon tea, entertainment and opportunities to socialise in a relaxed, friendly environment. Activities included BoomBox Bingo, themed quizzes and traditional bingo, helping bring people together through shared experiences and enjoyment.

Demand for the sessions has been exceptional, with regular attendance exceeding 25 people every fortnight.

Afternoon Tea@The Pantry also provides an important opportunity to engage with people who may not have previously accessed BRAG's services, helping them reconnect with their community, meet new people and develop supportive social networks.

Volunteers play a vital role in delivering the sessions, with Pantry and crochet club volunteers helping prepare and serve food, set up the space and tidy away afterwards. Their involvement strengthens community ownership while providing opportunities to contribute, develop skills and build confidence.

The success of Afternoon Tea@The Pantry demonstrates the value of creating welcoming, accessible spaces where people can enjoy companionship, participate in activities and feel part of their community. Continued support through Fife Council's Warm Welcome Funding enables Brag to build on this successful provision and create meaningful opportunities for connection and improved wellbeing.

Together Levenmouth Hub – Cafe

Since our last AGM, Together Levenmouth Café and Hub has continued to advance BRAG's community aims, providing a warm, welcoming and inclusive space while delivering an excellent customer experience.

The Hub has hosted a diverse programme of events and activities, including Climate Action Week, pumpkin decorating, wreath making, mindful art sessions, a Spiritualist evening, a festive market, Leven Christmas light switch-on activities and Meet and Greet with Santa. These events have encouraged community participation and provided opportunities for people of all ages to connect. Our café has also expanded its menu with popular dishes such as Hub Macaroni Cheese and Stovies, including child-friendly options.

Community support remains central to our work. We welcomed Fife Forum to deliver drop-in sessions offering practical advice, help with form filling and support for people experiencing isolation and loneliness. A constituency surgery with Wendy Chamberlain also provided residents with an accessible opportunity to raise concerns and engage with their elected representative. Our Pay It Forward hot drinks scheme further strengthened community support, with around 20 drinks carried forward each month and additional funds donated to a local charity selected by public vote.

Our programme of partnerships and activities continued to grow. Mindful Art, facilitated by Gill, delivered a fully booked nine-week *Fluid Art for Beginners* workshop, demonstrating strong demand for creative wellbeing opportunities. We also welcomed Arbroath Connections for an activity day attended by 30 participants, combining mini golf and lunch. Regular pop-up sessions from organisations including Lidl, the bank, Skills Development Scotland, SAMH and FND support groups have further enhanced the Hub's role as a valuable community resource.

We also strengthened external relationships by hosting a study visit from West Lothian TSI, sharing our approach to community engagement and service delivery. Partnerships with PWR Pro Wrestling and creative customer competitions added further opportunities for participation and enjoyment.

Preparations for our new downstairs space generated considerable community interest through social media engagement and public votes to name rooms and nominate a local Community Champion to officially open the space.

Overall, the Hub continues to demonstrate positive growth, strong community engagement and effective partnership working, reinforcing its position as a vibrant, inclusive and valued community asset.

Together Levenmouth Hub – Events space

As well as a café and base location for our employability team the Together Levenmouth Hub has continued to develop as a welcoming, flexible community space, bringing together local people, support services, community groups and families. As well as delivering a number of activities, the Pop Up space accommodated more than 160 bookings, while the Small Window Room accommodated 39 bookings.

The Hub hosted a wide range of activities, including regular sessions for Bingo Buddies, Better Than Well, the FND support group and Fife Forum. Skills Development Scotland also provided a consistent presence, delivering careers and employability support through 28 bookings in the Small Window Room. Other uses included individual appointments, interviews, support services, creative workshops and group visits.

Creative activities such as Bandcamp and Mindful Art have helped participants develop confidence, express themselves and build lasting friendships. One Bandcamp participant described the Hub as a safe space to pursue their passion for music without fear of judgement. These activities demonstrate the importance of providing inclusive environments where people feel supported and able to participate.

The Hub has also welcomed wider community events, including artisan markets, a SAMH awareness event, a Home-Start development day and a Climate Action Week walk. Family activities, including Valentine's crafts and Breakfast with Santa, brought people together, with the Christmas grotto welcoming over 20 families.

Group visits, including Scoonie House tea parties and Arbroath Connections' outings, provided opportunities for social interaction, shared experiences and enjoyment.

The Hub also supported Leven Community Council by providing support to their Christmas light switch on as well as its annual Promfest and Glenfest.

During 25/26 the basement had a complete makeover. Work started in September '25 and was completed late March '26, transforming it from a dark and dreary storage area to a bright and inviting community use space. The work included removing an old service lift and replacing it with an electric platform lift, brand-new air-conditioning system, accessible ramp from the entrance/exit door to the basement area, new bathroom facilities, small kitchen/lounge, a sensory room, 2 meeting rooms and a large multi-use space. The basement spaces can be hired 7 days a week including evenings. The area is setup up so it can used without the requirement of BRAG staff onsite. The refurbishment work was significantly funded by the Levenmouth Reconnected Programme (LRP) and Garfield Weston along with loan funding from our bankers Bank of Scotland we are extremely grateful for their support of this project.

Overall, Together Levenmouth Hub continues to support community connection, improve wellbeing and reduce isolation by providing accessible spaces where people can meet, learn, access support and feel part of their local community. Developing regular bookings and gathering further feedback will help strengthen its impact in the year ahead. Our new sensory room and Pop down space is now adding real value to our offer.

Corporate Developments

Throughout 2025/26, significant progress was made in strengthening organisational quality, improving internal processes, developing staff capabilities and enhancing health and safety across BRAG all whilst dealing with organisational savings.

Marketing and Communications: The appointment of a Communications Officer, whose hours increased from 10 to 21 per week, strengthened our marketing capacity. Social media engagement increased, communications became better coordinated across the organisation, and several press releases were issued, establishing valuable relationships with local news agencies. Website visitor statistics were also introduced to support more targeted communications and inform future marketing activity. Access to professional Canva software for up to 50 employees also provided opportunities for more consistent, high-quality branding while reducing costs.

Human Resources and Organisational Development: A new Bright HR system was introduced across the organisation, providing opportunities to streamline HR administration and improve reporting. Three user guides were developed to support implementation. Significant work was undertaken to prepare for changes in employment legislation, including updating the employment law roadmap, briefing senior managers and identifying necessary policy and procedural changes. Recruitment of a Quality and HR Support Assistant also strengthened capacity and continuity within the team.

Fife Employability and Training Consortium (Fife-ETC): A consortium-wide baseline survey was completed, with 29 of 43 staff responding. Findings and recommendations were presented to the Steering Group, informing further work on quality indicators, reflective practice, employability resources and opportunities to reduce duplication across partner organisations.

Health and Safety: Health and safety induction, office safety and fire awareness training were completed for all current staff. Relevant employees also undertook food hygiene, manual handling and emergency first aid training. All reported accidents and incidents were reviewed, with remedial actions implemented. Six months of 2025 recorded no reported accidents or incidents, demonstrating progress towards a stronger safety culture.

These achievements provide a foundation for continued improvement, stronger governance and more effective organisational delivery.

Crosshill and Methil Enterprise Spaces

Our community enterprises spaces have been a stable offer from BRAG for a number of years now and we are proud to be able to offer this affordable space for people to rent.

Our Methil centre has remained at 100% occupancy throughout 2025/26. It did see a few tenant changes over the 12-month period but occupancy has been consistent with our site in Methil, witnessing ongoing demand for the spaces we now have there.

Crosshill has seen a few tenant changes over this period, and it has been more challenge to maintain its 100% occupancy. Crosshill had benefitted from some major remedial works as part as an ongoing plan to improve the site. The works carried out were a mixture of external structural work and internal upgrades of some of the units. These works were important to bringing the building up to more modern standards and compliant with demands from regulatory bodies. This has made the site a more positive space for current and prospective tenants.

Financial review

The charity has continued to experience real challenges during this cost of living crisis with us having to do much more with less. However we have moved back into a surplus situation albeit this has mainly been by us cutting our operating costs.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Directors are currently implementing measures to ensure that unrestricted reserves are built back up to this level

Service Delivery

The Directors would refer people to their community Annual Report for written and photographic details of the numerous services delivered throughout the year. The community Annual Report is available from the registered office.

Structure, governance and management
The charity is a company limited by guarantee that has no share capital and is a recognised charity governed by its Memorandum and Articles 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:

Reference and administrative information - Trustees
David Piper (Chair)
Brian Robertson-Fern (Managing Director)
Iain Gow
Anne Hay (Deceased 3 June 2025)
James (Lindsay) Stewart
Tommy Sweeney
Morag Dawson
Richard Thomson

CHARITY NUMBER SC003517
COMPANY NUMBER SC068995

PRINCIPAL ADDRESS
Crosshill Business Centre
Main Street
Crosshill
LOCHGELLY
Fife
KY5 8BJ

REGISTERED OFFICE
Crosshill Business Centre
Main Street
Crosshill
LOCHGELLY
Fife
KY5 8BJ

AUDITORS
Thomson Cooper
3 Castle Court
Carnegie Campus
DUNFERMLINE
Fife
KY11 8PB

BANKERS
Bank of Scotland
349/351 High Street
Cowdenbeath
Fife
KY4 9QJ

SOLICITORS
Young & Partners LLP
1 George Square
Castle Brae
DUNFERMLINE
Fife
KY11 8QF

Key Management personnel remuneration
The Trustees consider themselves the key management of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. The Managing Director then has authority to then recruit the salaried staff required to fulfil the objectives and any contractual obligations of the charity.

The Managing Director is both an employee and a Trustee, however, no other trustees received remuneration in the year. Details of Directors expenses are disclosed in the accounts.

Statement of Trustees' responsibilities
The Trustees, who are also the directors of B.R.A.G. Enterprises Limited 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;

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

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

Auditor
The auditor, Thomson Cooper, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

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.

.....
Brian Robertson-Fern
Trustee
Dated: ..... 6/11/26 .

B.R.A.G. ENTERPRISES LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF B.R.A.G. ENTERPRISES LIMITED

Opinion

We have audited the financial statements of B.R.A.G. Enterprises Limited (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 incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *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 concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the 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 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.

Matters on which we are required to report by exception

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

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

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 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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.

Irregularities, including fraud, are instances 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, is detailed below.

Extent to which the audit was capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and manipulating the Charity's key performance indicators to meet targets. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

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

We reviewed the laws and regulations in areas that directly affect the financial statements including financial and taxation legislation and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE TRUSTEES OF B.R.A.G. ENTERPRISES LIMITED

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

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

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.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustees Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fiona Haro

Fiona Haro (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

9th November 2026.

Thomson Cooper is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under of section 1212 of the Companies Act 2006.

B.R.A.G. ENTERPRISES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

Current financial year

	Notes	Unrestricted funds general 2026 £	Designated funds 2026 £	Restricted funds 2026 £	Total 2026 £	Total 2025 £
Income from:						
Charitable activities	2	7,320	-	1,682,742	1,690,062	1,716,816
Other trading activities	3	300,538	-	6,250	306,788	279,532
Total income		307,858	-	1,688,992	1,996,850	1,996,348
Expenditure on:						
Charitable activities	4	192,967	-	1,645,708	1,838,675	2,182,798
Net incoming/(outgoing) resources before transfers		114,891	-	43,284	158,175	(186,450)
Gross transfers between funds		(40,397)	(39,970)	80,367	-	-
Net income/(expenditure) for the year/ Net movement in funds		74,494	(39,970)	123,651	158,175	(186,450)
Fund balances at 1 April 2025		3,926	1,596,151	701,159	2,301,236	2,487,686
Fund balances at 31 March 2026		78,420	1,556,181	824,810	2,459,411	2,301,236

The statement of financial activities includes all gains and losses recognised in the year.

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 18 to 31 form part of these financial statements.

B.R.A.G. ENTERPRISES LIMITED

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

FOR THE YEAR ENDED 31 MARCH 2026

Prior financial year

	Notes	Unrestricted funds general 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:					
Charitable activities	2	30,897	-	1,685,919	1,716,816
Other trading activities	3	279,532	-	-	279,532
Total income		310,429	-	1,685,919	1,996,348
Expenditure on:					
Charitable activities	4	232,846	-	1,949,952	2,182,798
Net incoming/(outgoing) resources before transfers		77,583	-	(264,033)	(186,450)
Gross transfers between funds		(221,012)	88,322	132,690	-
Net income/(expenditure) for the year/ Net movement in funds		(143,429)	88,322	(131,343)	(186,450)
Fund balances at 1 April 2024		147,355	1,507,829	832,502	2,487,686
Fund balances at 31 March 2025		3,926	1,596,151	701,159	2,301,236

B.R.A.G. ENTERPRISES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026		2025	
		£	£	£	£
Fixed assets					
Tangible assets	**10**		2,684,089		2,450,006
Current assets					
Debtors	**11**	346,324		114,485	
Cash at bank and in hand		430,739		634,411	
		777,063		748,896	
Creditors: amounts falling due within one year	**12**	(503,125)		(483,589)	
Net current assets			273,938		265,307
Total assets less current liabilities			2,958,027		2,715,313
Creditors: amounts falling due after more than one year	**14**		(498,616)		(414,077)
Net assets			2,459,411		2,301,236
Income funds					
Restricted funds	**17**		824,810		701,159
Unrestricted funds					
Designated funds	**18**	1,556,181		1,596,151	
General unrestricted funds	**22**	78,420		3,926	
			1,634,601		1,600,077
			2,459,411		2,301,236

The financial statements were approved by the Trustees on 6/11/26...

Brian Robertson-Fern
Trustee

David Piper
Trustee

Company registration number SC068995

B.R.A.G. ENTERPRISES LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		33,036		(87,051)
Investing activities					
Purchase of tangible fixed assets		(336,976)		(132,969)	
Proceeds from disposal of tangible fixed assets		4,897		276	
Net cash used in investing activities			(332,079)		(132,693)
Financing activities					
Proceeds from new bank loans		126,875		-	
Repayment of bank loans		(31,504)		(23,283)	
Net cash generated from/(used in) financing activities			95,371		(23,283)
Net decrease in cash and cash equivalents			(203,672)		(243,027)
Cash and cash equivalents at beginning of year			634,411		877,438
Cash and cash equivalents at end of year			430,739		634,411

The notes on pages 18 to 31 form part of these financial statements.

1 Accounting policies

Charity information

B.R.A.G. Enterprises Limited is a private company limited by guarantee incorporated in Scotland. The registered office is Crosshill Business Centre, Main Street, Crosshill, Fife, KY5 8BJ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") 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)" (effective 1 January 2019).

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. The principal accounting policies adopted are set out below.

1.2 Going concern

The trustees are satisfied that B.R.A.G Enterprises Limited has adequate unrestricted resources, of which a high percentage is held in cash, to continue its objectives for the foreseeable future, and therefore believe it is appropriate to adopt the going concern basis in preparing these financial statements.

At the date of the approval of the financial statements, the trustees have considered a period of the next 12 months from the date of approval of 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 – these are funds which have been set aside by the trustees for a specific purpose

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.

1.4 Income

Voluntary income is recognised in the accounts as an in-kind donation equal to the estimated cost of providing the loan facility at a market rate of interest when it has been provided interest free.

Activities for generating funds include rental and commercial income and are accounted for over the period to which the income is generated.

Grants are recognised in full in the Statement of Financial Activities in the year in which they are receivable. All other income of a revenue nature is included when receivable.

1 Accounting policies **(Continued)**

1.5 Expenditure

Charitable expenditure includes direct and indirect costs of the charity. Indirect costs have been allocated between costs of activities in the furtherance of charitable objectives, and governance based on staff time and usage.

Governance costs include any costs in relation to audit and accountancy work, legal and professional advice, and consultancy costs associated with constitutional and statutory requirements.

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Support costs have been allocated between activities undertaken directly.

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 land and buildings	2 - 5% Straight Line
BioMass Boiler	5% Straight Line
Computer Equipment	33% Straight Line
Fixtures and fittings	15% Reducing Balance
Motor vehicles	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.

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

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Legal Status

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £1. At the end of the financial year there were eleven members.

2 Charitable activities

	Total 2026 £	Total 2025 £
Grants receivable	1,690,062	1,716,816
Analysis by fund		
Unrestricted funds - general	7,320	30,897
Restricted funds	1,682,742	1,685,919
	1,690,062	1,716,816

3 Other trading activities

	Unrestricted funds 2026	Restricted funds 2026	Total 2026	Total 2025
	£	£	£	£
Workspace rental income and Ofgem Income	300,538	6,250	306,788	279,532

4 Charitable activities

	2026	2025
	£	£
Staff costs	1,173,772	1,359,349
Travel costs	13,859	15,417
Training costs	4,511	2,816
Programme costs	95,244	216,883
Goods for resale	59,633	57,343
	1,347,019	1,651,808
Share of support costs (see note 7)	481,862	521,772
Share of governance costs (see note 7)	9,794	9,218
	1,838,675	2,182,798
Analysis by fund		
Unrestricted funds - general	192,967	232,846
Restricted funds	1,645,708	1,949,952
	1,838,675	2,182,798

5 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	9,600	8,200
Depreciation of owned tangible fixed assets	97,996	85,784

6 Trustees

Expenses amounting to £555 (2025 - £926) were paid to one director (2025 - one director) during the year. No other Directors received any remuneration or expenses during the year.

7 Support costs

	Support costs	Governance costs	2026	Basis of allocation
	£	£	£	
Depreciation	97,996	-	97,996	Direct
Rent	11,622	-	11,622	Direct
Heat & Light	79,944	-	79,944	Direct
Postage and stationery	5,286	-	5,286	Direct
Telephone	15,224	-	15,224	Direct
Advertising	3,410	-	3,410	Direct
Repairs and renewals	111,784	-	111,784	Direct
Cleaning	19,062	-	19,062	Direct
Insurance	66,697	-	66,697	Direct
Bank Charges	21,228	-	21,228	Direct
General Expenses	49,609	-	49,609	Direct
Audit fee	-	9,600	9,600	Governance
Professional fees	-	194	194	Governance
	481,862	9,794	491,656	

Prior Financial Year

	Support costs	Governance costs	2025	Basis of allocation
	£	£	£	
Staff costs	-	-	-	Direct
Depreciation	85,784	-	85,784	Direct
Rent	9,800	-	9,800	Direct
Heat & Light	105,648	-	105,648	Direct
Postage and stationery	9,605	-	9,605	Direct
Telephone	13,635	-	13,635	Direct
Advertising	7,725	-	7,725	Direct
Repairs and renewals	133,613	-	133,613	Direct
Cleaning	24,015	-	24,015	Direct
Insurance	71,223	-	71,223	Direct
Bank Charges	17,736	-	17,736	Direct
General Expenses	42,988	-	42,988	Direct
Audit fee	-	8,200	8,200	Governance
Professional fees	-	1,018	1,018	Governance
	521,772	9,218	530,990	

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Project workers	28	33
Admin/Other	7	9
	35	42

Employment costs	2026 £	2025 £
Wages and salaries	995,380	1,170,753
Social security costs	106,085	103,513
Other pension costs	72,307	85,083
	1,173,772	1,359,349

The key management personnel of the charity comprise the Trustees including the managing director. The total employee benefits of the key management personnel of the charity were £70,461 (2025 - £72,113).

The number of employees whose annual remuneration was £60,000 or more were:

	2026 Number	2025 Number
£60,000 to £70,000	-	1

9 Taxation

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

10 Tangible fixed assets

	Freehold land and buildings	BioMass Boiler	Computer Equipment	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
At 1 April 2025	2,353,821	257,607	70,212	189,604	48,268	2,919,512
Additions	288,203	-	5,488	7,291	35,994	336,976
Disposals	-	-	-	-	(11,300)	(11,300)
At 31 March 2026	2,642,024	257,607	75,700	196,895	72,962	3,245,188
Depreciation and impairment						
At 1 April 2025	49,844	154,584	52,510	172,184	40,384	469,506
Depreciation charged in the year	60,161	12,881	10,805	5,188	8,961	97,996
Eliminated in respect of disposals	-	-	-	-	(6,403)	(6,403)
At 31 March 2026	110,005	167,465	63,315	177,372	42,942	561,099
Carrying amount						
At 31 March 2026	2,532,019	90,142	12,385	19,523	30,020	2,684,089
At 31 March 2025	2,303,977	103,023	17,702	17,420	7,884	2,450,006

During the year ended 31 March 2024 the freehold land and buildings at Crosshill, Thomson House and Leven were revalued by Andrew Reilly Associates Limited at £2,350,000 inclusive of the Biomass boiler.

The revaluation showed an impairment loss of £174,570 in respect of Leven, an unchanged valuation in respect of Crosshill and an upward revaluation of £331,664 in respect of Thomson House.

On an historical cost basis the net book value of property would be £1,753,972 (2025 - £1,812,349).

Included within Freehold land and buildings are £235,230 of assets under construction in relation to the redevelopment of The Hub.

11 Debtors

Amounts falling due within one year:	2026 £	2025 £
Trade debtors	20,041	16,892
Other debtors	326,283	97,593
	346,324	114,485

12 Creditors: amounts falling due within one year

	Notes	2026 £	2025 £
Bank loans	13	34,444	23,612
Other taxation and social security		20,868	34,320
Trade creditors		70,187	8,008
Other creditors		118,569	319,838
Accruals and deferred income		259,057	97,811
		503,125	483,589

13 Loans and overdrafts

	2026 £	2025 £
Other long term loans	533,060	437,689
Payable within one year	34,444	23,612
Payable after one year	498,616	414,077
Amounts included above which fall due after five years:		
Payable other than by instalments	210,000	210,000

Bank of Scotland hold a Standard Security over Levenmouth Community Enterprise Centre, Thomson House, Methil. They also hold an All Monies Debenture over the whole assets of the company.

In the year ending 31 March 2007 the charity purchased the property it occupies at Crosshill. Fife Council provided a loan of £210,000 which will be payable in the event of the sale of the property. There is no interest on this loan and it is secured on the property.

14 Creditors: amounts falling due after more than one year

	Notes	2026 £	2025 £
Other loans	13	498,616	414,077

15 Retirement benefit schemes

Defined contribution schemes

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.

The charge to profit or loss in respect of defined contribution schemes was £72,307 (2025 - £85,083).

16 Share capital

The company has no share capital as it is limited by guarantee. The members have agreed to contribute £1 each in the event of the company being unable to meet its debts,

17 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 £
Capital Funds	58,999	-	-	-	58,999
Enterprise Growth Fund	67,052	-	(10,000)	-	57,052
Coalfields Worx	447	-	(447)	-	-
Gannochy Trust	783	-	(783)	-	-
Shared Prosperity	84,860	90,500	(175,360)	-	-
Robertson Trust	-	23,625	(23,625)	-	-
Cowdenbeath Town House	-	10,000	(5,695)	-	4,305
Crosshill Garden	38,511	2,700	(3,918)	-	37,293
Corra Foundation	6,080	-	-	-	6,080
Pantry Crosshill	49,497	74,279	(50,476)	-	73,300
Keep Scotland Beautiful	9,011	-	-	-	9,011
High Street Hub Capital Grant	261,759	181,172	(38,412)	-	404,519
High Street Hub Revenue	7,440	193,385	(281,192)	80,367	-
NOLB - all categories	115,050	996,251	(937,050)	-	174,251
Investing in Communities	1,670	104,100	(105,770)	-	-
HCI Skills Napier	-	12,980	(12,980)	-	-
	701,159	1,688,992	(1,645,708)	80,367	824,810

17 Restricted funds **(Continued)**

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Capital Funds	58,999	-	-	-	58,999
Enterprise Growth Fund	77,052	-	(10,000)	-	67,052
Coalfields Worx	447	-	-	-	447
Gannochy Trust	783	-	-	-	783
Shared Prosperity	84,955	135,500	(135,595)	-	84,860
Fife ETC - Challenge Fund	1,784	-	-	(1,784)	-
Robertson Trust	149	31,500	(33,746)	2,097	-
Scottish Government - Square Start	1,679	-	-	(1,679)	-
Cowdenbeath Town House	6,398	22,790	(30,649)	1,461	-
Crosshill Garden	48,028	6,624	(16,141)	-	38,511
Corra Foundation	6,920	-	(840)	-	6,080
Pantry Crosshill	44,030	23,829	(18,362)	-	49,497
Keep Scotland Beautiful	10,184	-	(1,173)	-	9,011
High Street Hub Capital Grant	269,200	-	(7,441)	-	261,759
High Street Hub Revenue	-	280,657	(402,349)	129,132	7,440
NOLB - all categories	221,894	1,024,003	(1,134,310)	3,463	115,050
Investing in Communities	-	87,937	(86,267)	-	1,670
Levenmouth Tourist Association	-	41,469	(41,469)	-	-
The National Lottery Community Fund	-	31,610	(31,610)	-	-
	832,502	1,685,919	(1,949,952)	132,690	701,159

17 **Restricted funds** **(Continued)**

Capital Fund
A grant from Coalfields Regeneration Trust to assist the charity to purchase the building that it trades from. This was intimated in 2007 on the condition that the building must be retained for 25 years, otherwise the amount will have to be repaid.

Enterprise Growth Fund
This is a capital grant which was used to purchase and install the BioMas boiler at Crosshill. The expenditure in the year relates to the annual depreciation charge.

The Gannochy Trust
Formula 25 – Funding from The Gannochy Trust to assist in the running of a Formula 25 Police programme.

Fife ETC - Challenge Fund
The Fife Employability and Training Consortium with BRAG as the lead member was funded by Fife Council's Fairer Scotland Fund to provide employability support across Fife.

The Robertson Trust
Support to management to improve employability programmes.

Corra Foundation
Two key projects have been supported by the this funding, The Square Start Project and The Pantry. All funding has been intended to support the welfare of the community following the Covid-19 Pandemic.

The Pantry
Funding received from Fife Council. The Pantry provides practical support to individuals and families within the community, helping to address food insecurity and other cost-of-living challenges.

Keep Scotland Beautiful
This is a capital grant to assist with the refurbishment of the offices at Thomson House, Methil. The depreciation of assets purchased will be offset with this fund.

High Street Hub Capital Grant
Funding to renovate 45 High Street, Leven to establish the Together Levenmouth Hub.

High Street Hub Revenue
Adapt & Thrive funding to support regeneration activity in Levenmouth, including the Hub and artisan markets.

NOLB
Scottish Government funded employability programme, serving young people and adults throughout Fife.

Coalfields Worx
Funding to provide training opportunities to unemployed clients and support environmental improvements in the Cowdenbeath area.

Shared Prosperity
Funding received via Opportunities Fife to support the UK Governments Shared Prosperity objectives.

Crosshill Garden
Funding received to support the addition of garden space at Crosshill. Individuals can now attend community growing activities as well as spending time volunteering in the garden.

HCI Skills Napier
Part of the Edinburgh and South East Scotland City Region Deal, this program focuses on accelerating work readiness, advanced skills, and talent development in housing, construction, and net-zero engineering.

Investing in Communities
Scottish Government funding received to support people in Benarty lead a more sustainable lifestyle.

17 Restricted funds **(Continued)**

Cowdenbeath Townhouse
Funding received to support the initial costs (e.g. professional fees) of the Cowdenbeath Townhouse renovation works.

The National Lottery Community Fund
Multi-year support towards running costs of the Pantry at Crosshill. The National Lottery has supported the Pantry since it began in 2020.

18 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
	£	£	£	£	£
Designated fund	1,596,151	-	-	(39,970)	1,556,181
General funds	3,926	307,858	(192,967)	(40,397)	78,420
	1,600,077	307,858	(192,967)	(80,367)	1,634,601

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated fund	1,507,829	-	-	88,322	1,596,151
General funds	147,355	310,429	(232,846)	(221,012)	3,926
	1,655,184	310,429	(232,846)	(132,690)	1,600,077

The Designated Fund at 31 March 2026 represents the net book value of assets less associated borrowings and restricted funds relating to specific assets.

19 Analysis of net assets between funds

Year Ended 31 March 2026

	Unrestricted funds 2026 £	Designated funds 2026 £	Restricted funds 2026 £	Total 2026 £
Fund balances at 31 March are represented by:				
Tangible assets	59,000	2,054,797	570,292	2,684,089
Current assets/(liabilities)	19,420	-	254,518	273,938
Long term liabilities	-	(498,616)	-	(498,616)
	78,420	1,556,181	824,810	2,459,411

Year Ended 31 March 2025

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March are represented by:				
Tangible assets	59,000	2,014,674	376,332	2,450,006
Current assets/(liabilities)	(55,074)	(4,446)	324,827	265,307
Long term liabilities	-	(414,077)	-	(414,077)
	3,926	1,596,151	701,159	2,301,236

20 Related party transactions

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

21 Cash generated from/(absorbed by) operations

	2026 £	2025 £
Surplus/(deficit) for the year	158,175	(186,450)
Adjustments for:		
Depreciation and impairment of tangible fixed assets	97,996	85,784
Movements in working capital:		
(Increase)/decrease in debtors	(231,839)	8,992
Increase in creditors	8,704	4,623
Cash generated from/(absorbed by) operations	33,036	(87,051)

22 Analysis of changes in net debt

	At 1 April 2025	Cash flows	At 31 March 2026
	£	£	£
Cash at bank and in hand	634,411	(203,672)	430,739
Loans falling due within one year	(23,612)	(10,832)	(34,444)
Loans falling due after more than one year	(414,077)	(84,539)	(498,616)
	196,722	(299,043)	(102,321)