

CHARITY NO: SC010048

**MISS ELIZABETH KIBBLE'S TRUST
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

MISS ELIZABETH KIBBLE'S TRUST

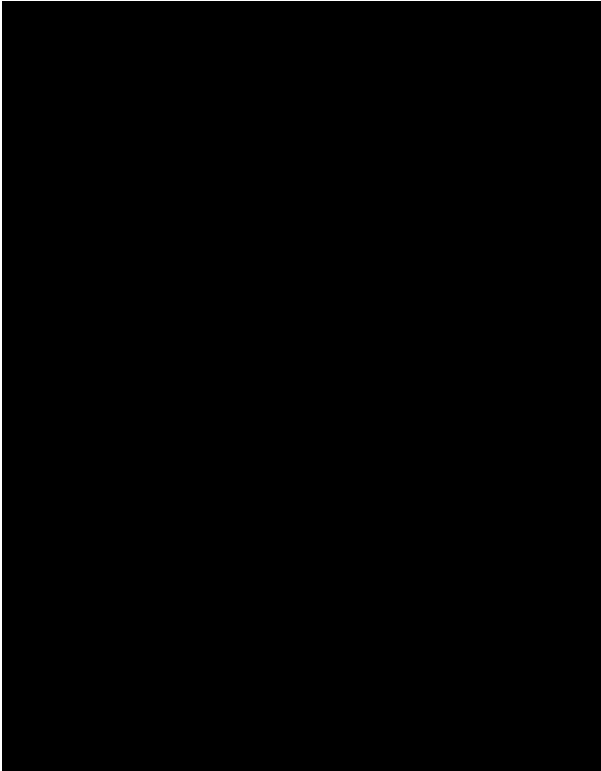
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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MISS ELIZABETH KIBBLE’S TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	Miss Elizabeth Kibble’s Trust
Principal Office	
Charity Number	
Trustees	
Secretary	
Auditors	Wbg (Audit) Limited 168 Bath Street Glasgow G2 4TP
Bankers	Royal Bank of Scotland plc Paisley Chief Office 1 Moncrieff Street Paisley Renfrewshire PA3 2AW
Solicitors	Holmes MacKillop 109 Douglas Street Glasgow G2 4HB

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

Chief Executive's Annual Report 2025

At the Kibble Group, our core values—Respect, Ambition, and Belonging—serve as the foundation for everything we do. 2024 was another successful year for Kibble where we continued to exceed our strategic priorities of continuing to introduce new services and improve our existing operations. The hard work and dedication of our staff, and our Board, allows us to do that.

The Kibble Board continue to set and review Kibble's strategic direction and goals. Board meetings are held monthly, with quarterly sub-committees for Finance, Audit, Strategic Projects, Staff Development, Investment, Organisational Resilience, Social Care, Developing Young Workforce and Education. Holding an annual strategy session, the Board will review what Kibble has achieved in the previous year and set the goals and objectives for the year to come. Our strong governance, stringent business model, along with our dedicated staff and our shared understanding of putting young people at the heart of all our decision making, is what makes us successful in providing the best outcomes for young people. We continue to receive highly rated inspection reports which highlight this.

One of our key successes over the past year was the opening of Kibble Adoption, the first Voluntary Adoption Agency to launch in Scotland in fifteen years. We also made significant strategic investment in our community-based services, opening Hallhill Cottage and Lunderston House. We have expanded our Primary School, Forest View in Lochwinnoch, with the addition of new classrooms to support the need for day education placements. The opening of our new headquarters in Glasgow, created a central hub which now oversees operation and strategic direction across the Kibble Group.

Kibble's strengths lie in our ability to respond to changes within our sector, and the evolving needs of children and young people. With the Children (Care and Justice) (Scotland) Act receiving Royal Assent, Kibble has made pivotal changes to our secure care provision. We have developed our intensive services, providing close care and support to young people with complex mental health. This saw construction commence within our children's house, Buchanan, to create two, 2-bedroom properties for young people whose needs are best met within a small group living environment. Supporting young people on the edges of secure care, our intensive children's houses were established in response to the Promise and a commitment to transform secure care, and community-based alternatives by 2030.

Major investment has, and continues to be, made to our environments. We continue to invest in our staff always seeking to review and improve staff terms and conditions, offer extensive learning and training opportunities and providing wellbeing supports. We have delivered specialist staff training in areas such as autism, trauma, and speech and language, ensuring we continue to meet the needs of children and young people in our care.

Looking ahead, we plan to transform our residential and educational campus in Paisley, creating state-of-the-art children's houses, education facilities, wellbeing services and family spaces. We remain agile, continuing to work with Scottish Government and the wider secure estate to meet the needs of young people entering the Justice System. All of which promote an environment where young people are encouraged to be ambitious, where their rights are championed, and they feel safe and belong.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

I would like to take this opportunity to express my gratitude to Kibble staff, partners and stakeholders for their contribution to another successful year. I look forward to sharing what Kibble achieves in the coming year, as we continue to drive best practice and grow opportunities for young people.



Chief Executive
October 2025

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts 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, 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.

The legal and administrative information on page one and the Chief Executive's report on pages two and three form part of this report.

History, Objectives and Activities of the Trust

Kibble's history dates back to 1840 where upon the death of Miss Elizabeth Kibble, an affluent textile heiress, a portion of her wealth was left to establish 'an institution in Paisley' to support young people facing adversity. This led to the first incarnation of Kibble - The Kibble School which opened in 1859. The Trustees were granted extensive powers in relation to appointing staff to support the day-to-day operation of the school, and, to carry out the objects of Miss Elizabeth Kibble's Trust.

In 1995, due to the imminent withdrawal of Government support for independent schools, Kibble had to look at an alternative fee-for-service model to continue the vital support provided to young people. This led to the establishment of Kibble Education and Care Centre (KECC) - a company limited by guarantee with charitable status. With objects, similar to those of Miss Elizabeth Kibble's Trust, it enabled the Trustees to retain their overall role as owners of the property, members of the company and policy makers for Kibble. Members of the company are limited to the Trustees of Miss Elizabeth Kibble's Trust.

The Trust aims to ensure that the children and young people in its care receive the dedicated support that they need to lead healthy, fulfilled lives. Many have experienced significant trauma in their young lives and through a range of integrated services it helps young people to move forward.

The Trust measures its success via outcomes for young people, its continued provision of relevant services, and its ability to adapt to the changing needs of the care and educational environment in which it operates. It is fundamental that we create safety, connections and supports to help young people cope with the significant challenges they face. Kibble's Therapeutic Model places the child and our relationship with them at the centre of this model. It is designed to help us deliver therapeutic, trauma-informed services in an accountable and authentic way.

The Trust's long-term aim continues to remain focussed on ensuring the best outcomes possible for young people at risk. While Kibble has evolved over the years, it continues to honour Miss Elizabeth Kibble's legacy, supporting those young people who need our help most.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

Structure, Governance and Management

Kibble is committed to integrity, transparency and professionalism in relation to all its activities and operations. It has one of the most rigorous and respected governance models in the sector, with guidance and governance remaining the responsibility of Miss Elizabeth Kibble's Trustees and their successors in office as set out in our original Trust Deed of 1841.

The Trustees meet quarterly and the Directors of Kibble Education and Care Centre report to them in their respective areas of responsibility. As membership of the companies under the control of the Trust is confined to the Trustees of Miss Elizabeth Kibble's Trust, the Trustees are kept up-to-date at the quarterly meetings of developments within the Group.

The Board of Directors decide organisational strategy, and have a formal schedule of matters reserved for its decision. Authority is delegated to the Chief Executive and the other Executive Directors for implementing strategy and for managing Kibble. In discharging this responsibility, the senior executives work with management teams, consisting of senior staff dedicated to the provision of direct services to the young people in Kibble's care. With regard to social business and charity management, senior executives liaise with senior staff who focus on the administration of Kibble, its finances and the management of its property and facilities. The Executive Directors report to the Board on a regular basis on their respective areas of responsibility.

Board meetings are augmented by ten Director-led sub-committees. The sub-committees undertake independent observation and scrutiny of financial administration, business management and services. Sub-committees meet at least quarterly and report to the Board. The sub-committees consist of: Finance; Audit; Remuneration and Nominations; Social Work and Community Services; Education; Organisational Resilience; Investment; Staff Development; Young Workforce Development; and Strategic Projects.

Where there is a requirement for new Trustees of Miss Elizabeth Kibble's Trust, they are identified and appointed by the remaining Trustees. The Chairman of Trustees is responsible for the induction of any new Trustee which involves awareness of a Trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the charity and training if required. New Trustees are appointed as Directors of subsidiary companies including Kibble Education and Care Centre.

Leadership

The organisational senior management team comprises the: Chief Executive; Chief Operating Officer; Executive Director; Finance Director; Community Director; Corporate Services Director; Education Director. They are responsible for overseeing the day-to-day management of their respective services. They also attend weekly executive and senior leadership team meetings.

The remuneration of the Trust's key management personnel is set by its Remuneration Committee. Its membership is made up of Non-Executive Directors on the Board.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

Strategy

Kibble Group utilises a number of strategic planning tools to ensure that its social and business objectives are met. Overall strategic direction is the primary responsibility of the Trustees and Directors who constantly strive to interpret and adapt the original mission and purpose to contemporary social need and the provision of efficient and effective services for young people at risk.

Executive Directors have clear remits, including the continuous scanning of the business and social environment and the opportunities offered to create clear and sustainable competitive advantage for the organisation. A particular emphasis has been placed on developing innovative responses to long-standing problems where traditional approaches within educational and social service contexts are failing. This has resulted in a significant rise in the Group's profile and prospects for new social business opportunities. At the same time, more traditional services need to be of high quality and subject to the disciplines of continuous improvement. Consequently, as opportunities are developed into new services provided by the company, strategic planning and implementation is vital to the success of Kibble's business model. The Group's strategic focus is the introduction of new services, improving processes and helping more young people. All matters of strategy are ultimately driven by our three corporate values - respect, ambition and belonging.

Achievements and Performance

Many of the young people Kibble cares for have experienced significant trauma and we provide dedicated care and support to help them move forward. This includes residential and community support, secure care as well as dedicated schools, tertiary education at our Skills Academy, and wellbeing services.

Kibble provides safety and stability for young people in an environment that is both nurturing and therapeutic, with our practice becoming increasingly trauma-informed. It's through a robust support network and our wide range of integrated services that we can provide young people with opportunities, encourage them to recognise their own self-worth and feel a sense of belonging.

Over the past year we have continued to strengthen our service provision with a number of significant developments:

Expansion of Residential Services

We opened three new residential houses which has increased our capacity to support young people.

- A two-bedroom house offering intensive support for those on the periphery of secure care
- A property set in tranquil countryside providing a peaceful, nature-rich environment supporting wellbeing
- Another set in a charming coastal village with plenty of opportunities to enjoy the great outdoors and all the benefits of community life

Introduction of Kibble Adoption Services

This service was developed in response to the needs of children in Scotland seeking forever families. Kibble Adoption works with local authorities across Scotland and the UK, creating pathways for adoptive parents to care for children from birth. We tailor support to ensure we are meeting the individual needs of adopters.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

New Support Initiatives

We piloted an animal therapy programme at our Forest View campus and introduced new strategies to support smooth transitions from primary to secondary school.

Strengthening Partnerships

Our innovative partnership with St Mirren FC continues to go from strength-to-strength. Young people at Kibble's Skills Academy applied their expertise to design a first-team changing room that exceeded all expectations and included a dedicated compartment area to help prepare players for the upcoming games.

Performance

Kibble's care services are monitored and evaluated by the Care Inspectorate and our education services are monitored and evaluated by Education Scotland. The latest PDF inspection reports are available to view on our website.

Practices and Procedures

Statement of Intent

Kibble aims to be an equal opportunity employer, and recognises its legal obligations in employment under the Equality Act 2010, the Rehabilitation of Offenders Act 1974, and the Employment Rights Act 1996.

Kibble acknowledges that we live in an unequal society in which many people face discrimination. As an organisation committed to the defence of human rights and social justice and recognises the need for it to take a pro-active role in promoting fairness, social justice and equality of opportunity by adopting and promoting fair employment practices.

Equal opportunities practice is constantly developing as social attitudes and legislation change. Kibble keeps its policies under review and will implement changes where these could improve equality. This commitment applies to all the Kibble's employment policies and procedures, not just those specifically connected with equal opportunity.

Kibble is committed to offering opportunities to all persons based solely on competence and individual merit, and not on any irrelevant factor such as age, sex, sexual orientation, race, creed, colour, nationality, disability, background or social status. All employees have a duty to promote and comply with Kibble's equal opportunity policy.

Organisational Communication

It is the Group's belief that efficiency, high productivity and a harmonious working environment are best achieved where effective communications exist between management and employees. A number of systems exist to facilitate the flow of information throughout the organisation both from management to employees and vice versa.

Regular management meetings are held where the Executive Directors brief departmental heads on Kibble's current position, future prospects and matters concerning employment in the Group. This information is then further disseminated at departmental meetings and team briefings allowing opportunities for discussion and feedback. Staff are kept up-to-date with Kibble's news and activities, future plans, and other information of interest via regular emails from our communications team. In addition, the staff intranet provides access to Kibble updates, information and access to policies and other important forms employees may need to access. Throughout the year the Chief Executive Officer will hold staff information sessions which not only updates staff on future plans but offers an open forum for discussion giving staff the opportunity to ask any questions they have. We also recognise the benefits of trade union membership for employees and encourage all employees

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

to join the appropriate trade union and take part in legitimate trade union activities. The commitment is included in our HR manual, available to all employees.

Research plays a vital role at Kibble, helping to shape our service delivery and working practices. In addition to Kibble attending research visits we also welcome many visitors to Kibble each year, all keen to find out more about Kibble, the services we offer and innovative practice.

Investing in People

Kibble's most recent IIP report credited its staff for being the 'backbone of Kibble' and highlighted that our dedication to health and wellbeing, and, learning and development was shown through many actions. IIP acknowledge Kibble's own in-house learning and development team, the agreement to continue to increase rate of pay in line with the Convention of Scottish Local Authorities (COSLA) recommendation, increased recruitment and succession planning. The 'Gold' status from Investors in People confirms its commitment to our workforce and the fact there is an opportunity to build a long-term career with us.

Both Kibble Education and Care Centre and Kibbleworks are accredited living wage employers which means directly employed staff are paid the real Living Wage or above.

Measuring Success

The success of our work can be measured in part by the gradings that we received when we are assessed by the various regulators. The other measure of success is the level of outcomes that young people in our services achieve. While currently there is no universal tool for measuring these outcomes, we have developed a system in-house to enable us to collect this data.

Kibble supports each young person to complete their Kibble journey which is mapped against Kibble's Outcome Framework. This organisational model helps us to assess young people's progress and needs against the SHANARRI wellbeing indicators from the GIRFEC framework. This ensures young people's needs and strengths are correctly identified, helping to match project activities to their strengths. It also helps us to determine if their needs are changing and ensure these continue to be met.

The Group measures its success via outcomes for young people, its continued provision of relevant services, and its ability to adapt to the changing needs of the care and educational environment in which it operates.

We remain focussed on providing the best outcomes possible for young people at risk, ensuring they have the best chance at life. In order for us to achieve this we seek to not only maintain the exceptional standards of our existing services but to seek new ways to support young people, helping to improve their long-term outcomes.

Risk Management

The Group maintains a Strategic Risk Register, and this is reviewed quarterly by the Organisational Resilience Sub-committee which provides a report to the Board of Kibble Education and Care Centre. Risk analysis and identification are carried out on a regular ongoing basis. The Executive Directors of the principal operating company (Kibble Education and Care Centre) are charged with the responsibility of ensuring that policies and procedures are in place to minimise exposure to risk and that scenario and contingency planning is in place to deal with major risks involved.

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Report of the Trustees for the year ended 31 March 2025

Key risk areas highlighted in the Risk Management Register for the whole Kibble Group are as follows:

- Reputational risk - we aim to mitigate reputational risk in a number of ways. These include allocating additional resources to developing and strengthening both internal and external communication systems; ensuring that clear policies are put in place and are checked for compliance by our dedicated Internal Audit function; strengthening our Quality Assurance team; and investing heavily in training our staff;
- Business continuity - we continue to monitor and review our business continuity plans and test its robustness, making adaptations if required;
- Continued demand for the work that we do - this is influenced, amongst other things, by public policy, including legislation and regulatory bodies; societal trends; and cost pressures at both the Scottish and local government levels. We aim to mitigate this risk by carrying out extensive research on how best to meet the needs of our young people; by scrutinising all costs to ensure that our charges are as low as possible; by steadily strengthening our expertise and leadership across the organisation; and by ensuring that staff are trained, qualified and skilled to properly fulfil the responsibilities of their positions.

These efforts are overseen and supported by Kibble's Board and sub-committees covering every aspect of the organisation's work.

Financial Review

The Group's net incoming resources for the year were £2,418,242 (2024: £1,959,728), which has increased the net assets at the year end to £30,532,721 (2024: £28,114,479). At the end of the financial year, charitable funds totalled £30,532,721 (2024: £28,114,479).

The Group's accounts for the year ended 31 March 2025 are annexed to this report and are considered by the trustees to reflect a satisfactory financial position. Notwithstanding the fact that we operate in the "not for profit" sector, we aim to achieve a small surplus each year to enable us to develop the campus and facilities to provide state of the art resources for the benefit of the young people in our care. A surplus on unrestricted funds of £2,761,826 (2024: £2,350,595) was realised in the year to 31 March 2025 leaving our unrestricted funds which are not designated, in surplus at £12,142,676 (2024: £9,016,627). Restricted and designated funds were not in deficit.

Our Secure Care facility operated at a high occupancy rate during most of this financial year. The closure of another such facility a few years ago reduced the number of beds in this sector in Scotland as a whole. The higher occupancy did generate more income than we had budgeted for, however it led to substantially higher costs as well. We continue to invest in the long-term maintenance of the property that this service occupies.

Kibble's fostering income has decreased in 2024/25 compared to the previous year, this is due to a slight decrease in the number of young people needing intensive support provided by Kibble Fostering.

Kibble's residential services continue to be in demand, and we've seen an increase in placement requests for young people of primary age with occupancy remaining high.

Our community residential services, for young people making the transition to independent living, continue to be sought after. Occupancy levels for these services have historically been set below those at our main campus, and our performance in this financial year was consistent with that. These are particularly expensive services to operate, however they provide an essential path for our young people to leave residential care, ensuring they are better equipped

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Report of the Trustees for the year ended 31 March 2025

to face the challenges that independent living will bring. We plan to continue to invest in the expansion of these services for that very reason.

Housing Support supports young people who have recently moved from residential care into their own tenancy. It provides individual support packages which help young people to sustain their own accommodation in the Renfrewshire area.

Education Support and Outreach Services (ESOS): Secondary age - sales of this service were below their expected budget this financial year. There was a slight increase in occupancy this year. However, this continues to be a vital service for young people, helping them to re-engage in learning which will ultimately lead to better long-term outcomes, whether it's in relation to employability or, when the time comes, moving on from further or higher education.

Education Support and Outreach Services (ESOS): Primary age was open for its ninth full year in 2024/25. Occupancy has decreased this year which has resulted in a reduction in income for the primary school.

We continued to invest heavily in staff training and development this year, as we do every year. This is a vital expenditure and one which benefits staff, young people, Kibble, and the community as a whole.

Occupancy levels at Kibble overall meant that our overtime costs were much higher than we budgeted for, however these costs were covered by the incremental income generated by this additional occupancy across all services.

We continued to invest heavily in staff training and development this year, as we do every year. This is a vital expenditure and one which benefits staff, young people, Kibble, and the community as a whole.

During the year all of our services absorbed the extra staff costs arising from the agreed pay increase for non-teaching staff and similarly the agreed pay increase for teaching staff; including any point scale increases; and increments derived from promotions. The respective pay increases were awarded following the agreement between UNISON and local Government, and via the Scottish Negotiating Committee for Teachers.

Kibbleworks' Skills Academy provides education and training services to both young people we look after and those in the community. The current model was developed through researching current and future trends in the tertiary education and job market. In addition, young people were invited to take part in a Blue-Sky Thinking consultation to give us their view on current provision and what they would like to see in the future. In addition, young people from our education services provided their views on the Skills Academy and subject areas they are interested in, and future careers aspirations. This has helped to ensure we continue to provide innovative opportunities to develop the skills young people require in the modern world and that today's employers are seeking.

In February 2020 we purchased 27.5% of the shares of St Mirren Football Club. We consider this to be a programme related investment, the purpose of which is to improve Kibble's developing young workforce (DYW) programme, including employability options, skills and qualifications for our young people. The partnership has opened up opportunities for young people to strengthen their employability skills in areas such as: catering, hospitality, grounds keeping (apprenticeships), stadium maintenance (apprenticeships) and other associated match day activities.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

Principal Funding Sources

The principal funding source of the Group is through services which are largely funded on a fee basis through contractual arrangements with local authorities. Specific, and innovative projects and a proportion of our therapeutic work is funded through grants. Kibble has a robust monitoring system in place to ensure finance policies and procedures are adhered to.

Investment Policy

The Group holds no investments except shares in its wholly owned subsidiary companies, Kibble Campus Development Limited, Kibble Trading Limited and Kibble Construction Limited. The Group also controls two further subsidiaries, Kibble Education and Care Centre Limited and KibbleWorks Limited, which are companies limited by guarantee.

Reserves Policy

Our policy is to have sufficient funds to meet our financial obligations timeously and to provide the best possible service to our clients at a reasonable cost. There is no policy to build reserves in excess of an amount equal to six months running costs, which would equate to £23.18m based on current expenditure levels. At 31 March 2025 the Group had free reserves of £12.14m (excluding amounts tied up in fixed assets net of borrowings and designated funds).

Factors Likely to Affect Future Financial Performance

The main factors are:

- demand for services;
- cost of living crisis
- increased National Insurance costs
- VAT

Principal Financial Management Policies

The company has in place a number of financial management policies, the main ones being:

- keeping a strict control over expenditure via prescribed levels of authorisation and procurement, with the Board of Directors, a majority of whom need to be Non-executives, required to authorise any significant amounts
- monitoring cashflows very closely
- communicating results to all levels of management
- maintaining assets to a high standard
- employing a dedicated Internal Auditor to perform regular checks on all finance related systems and policies

Looking To The Future

As Kibble looks toward an ambitious future, the Directors remain committed to their original and core charitable purpose of supporting young people affected by adversity. Since its establishment in the mid-19th century, Kibble has operated as a national provider of child and youth care services with a strong local footprint.

Our mission is to empower lives and fulfil potential through care, education and opportunity. Kibble's vision is to transform lives, families and communities. We continue to adapt and evolve our services in line with the needs of children and young people, shaped by the latest research, innovation and best practice in residential, secure, educational, therapeutic and community services. This investment in evidence-led service development ensures Kibble is able to both respond to need and be a social innovation leader within its field.

Income stream diversification runs alongside this, as the Directors seek to ensure that the strategic direction is strong and stable, particularly within the context of local authority and

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

central government public procurement. This also requires a robust support services infrastructure and investment that helps to ensure that the organisation is on a solid operational footing. At the same time the Board have reaffirmed the belief that the charity needs to be more than merely a public service contractor, centrally directed and only delivering to a narrow service specification. The requirement for needs-based innovation in the social sector remains as important as ever and Kibble is confident that it is well placed to meet its mission.

Kibble prides itself on building relationships based on integrity, compassion and trust. Accordingly, we recognise the need for accountable and responsible use of resources. It is our intention to grow our services to ensure we can increase our capacity to support more young people. All business decisions are taken with young people in mind and the support network surrounding them. Importance is placed on The Promise, independent advocates including Who Cares? Scotland as well as the qualifications and resources needed by the skilled staff team, ensuring employees are equipped to deliver the highest quality of care possible.

Already sector-leading with its own fostering service, Kibble has expanded to introduce adoption. As an established children's charity, we have the knowledge and experience to support families and young people through the adoption journey.

Kibble Adoption is set to be an innovative service providing sound guidance and advice to prospective adopters as they progress through the process. Led by an experienced team of friendly professionals who comprehend the importance of forming strong attachments in the early stages of becoming a new family, adopters and young people will be prioritised.

MISS ELIZABETH KIBBLE'S TRUST

Report of the Trustees for the year ended 31 March 2025

Trustees' Responsibilities in Relation to the Financial Statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland 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 of the charity for that period. 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 judgments and estimates that are reasonable and prudent;
- state whether applicable 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 business.

The Trustees are responsible for keeping proper 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 and the provisions of the charity's constitution. 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement to Auditors

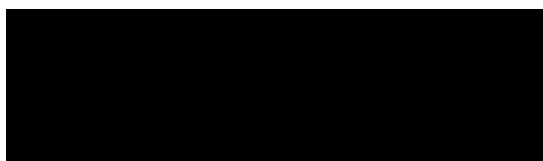
In so far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that Wbg (Audit) Limited be reappointed as auditors to the charity for the ensuing year.

Approved by the Trustees and signed on their behalf by:



Date: 28 October 2025

MISS ELIZABETH KIBBLE'S TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MISS ELIZABETH KIBBLE'S TRUST FOR THE YEAR ENDED 31 MARCH 2025

We have audited the financial statements of Miss Elizabeth Kibble's Trust (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Group and Parent Charity's Statement of Financial Activities, the Group and Parent Charity's Balance Sheet, the Group and Parent Charity's Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 group's and the parent charity's affairs as at 31 March 2025 and of the group's and the parent charity's incoming resources and application of resources, including their income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 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 group and the parent 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 group's or parent 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 Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 audit or otherwise appears to be materially misstated.

MISS ELIZABETH KIBBLE'S TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MISS ELIZABETH KIBBLE'S TRUST FOR THE YEAR ENDED 31 MARCH 2025

If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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 where the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the financial statements; 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 Trustees' Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of 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 group and parent 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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and 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 specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

MISS ELIZABETH KIBBLE'S TRUST

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MISS ELIZABETH KIBBLE'S TRUST FOR THE YEAR ENDED 31 MARCH 2025

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity and its subsidiaries, the environment in which they operate and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the group and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's and the group's operations.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

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

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, the audit committee, the internal auditors and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance, reviewing internal audit reports and reviewing correspondence with HMRC; and
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

These included, but are not limited to:

- Fixed Assets
- Accruals and Deferred Income
- Prepayments and Accrued Income

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

MISS ELIZABETH KIBBLE'S TRUST

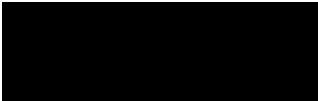
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MISS ELIZABETH KIBBLE'S TRUST FOR THE YEAR ENDED 31 MARCH 2025

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

A further description of our responsibilities is available on the Financial Reporting Council's website at: 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 charity's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Wbg (Audit) Limited
Statutory auditor

168 Bath Street
Glasgow
G2 4TP

Date: 28 October 2025

Wbg (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

MISS ELIZABETH KIBBLE'S TRUST**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025**
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Donations and legacies	6	666,690	-	666,690	699,655	-	699,655
Charitable activities	7	46,778,124	739,658	47,517,782	42,718,156	661,632	43,379,788
Investments	8	562,289	-	562,289	431,505	-	431,505
Other incoming resources	9	2,290	-	2,290	-	-	-
Total Income		48,009,393	739,658	48,749,051	43,849,316	661,632	44,510,948
Expenditure on:							
Investment management costs	12	14,771	-	14,771	13,164	-	13,164
Charitable activities	10	45,265,554	1,083,242	46,348,796	41,670,891	1,052,499	42,723,390
Total Expenditure		45,280,325	1,083,242	46,363,567	41,684,055	1,052,499	42,736,554
Net income/(expenditure) and net movements in funds before gains and losses on investments							
Net gains on investments	17	32,758	-	32,758	2,165,261	(390,867)	1,774,394
Net income/(expenditure)		2,761,826	(343,584)	2,418,242	2,350,595	(390,867)	1,959,728
Transfers between funds		-	-	-	-	-	-
Net movement in funds		2,761,826	(343,584)	2,418,242	2,350,595	(390,867)	1,959,728
Funds reconciliation							
Total Funds brought forward	23, 24	27,287,553	826,926	28,114,479	24,936,958	1,217,793	26,154,751
Total Funds carried forward	23, 24	30,049,379	483,342	30,532,721	27,287,553	826,926	28,114,479

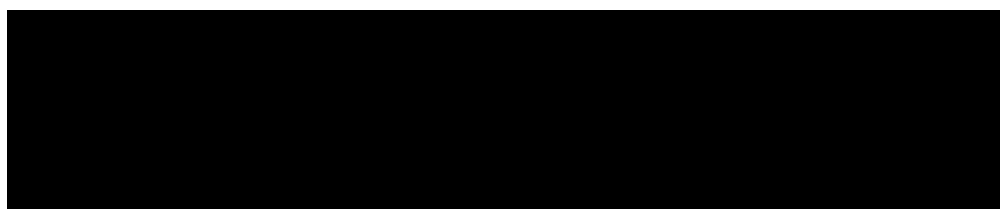
The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MISS ELIZABETH KIBBLE'S TRUST**CONSOLIDATED BALANCE SHEET AS AT 31 MARCH 2025**

	Note	£	2025 £	2024 £
Fixed assets:				
Tangible assets	16		12,082,233	12,649,286
Investments	17		2,749,838	2,654,773
			14,832,071	15,304,059
Current assets:				
Stock	18	3,780		965
Debtors	19	5,299,686		3,286,120
Cash at bank and in hand	28	14,149,470		11,866,250
Total current assets		19,452,936		15,153,335
Liabilities:				
Creditors falling due within one year	20	(3,750,256)		(2,340,885)
Net current assets			15,702,680	12,812,450
Total assets less current liabilities			30,534,751	28,116,509
Creditors: Amounts falling due after more than one year	22		(2,030)	(2,030)
Net assets			30,532,721	28,114,479
The funds of the charity:				
Restricted funds	23		483,342	826,926
Unrestricted funds	24		30,049,379	27,287,553
Total charity funds			30,532,721	28,114,479

Approved by the trustees and authorised for issue on 28 October 2025 and signed on their behalf by:



MISS ELIZABETH KIBBLE’S TRUST

CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £
Income and endowments from:							
Charitable activities	7	189,795	-	189,795	135,795	-	135,795
Investments	8	1,492	-	1,492	980	-	980
Total Income		191,287	-	191,287	136,775	-	136,775
Expenditure on:							
Charitable activities		221,348	10,759	232,107	150,324	11,208	161,532
Total Expenditure		221,348	10,759	232,107	150,324	11,208	161,532
Net movement in funds		(30,061)	(10,759)	(40,820)	(13,549)	(11,208)	(24,757)
Funds reconciliation							
Total Funds brought forward	23	745,604	268,982	1,014,586	759,153	280,190	1,039,343
Total Funds carried forward	23	715,543	258,223	973,766	745,604	268,982	1,014,586

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

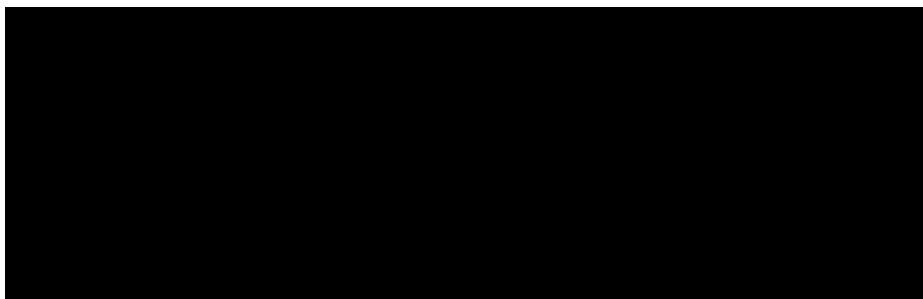
MISS ELIZABETH KIBBLE'S TRUST

CHARITY BALANCE SHEET AS AT 31 MARCH 2025

	Note	£	2025 £	2024 £
Fixed assets:				
Tangible assets	16		2,781,015	2,944,229
Current assets:				
Cash at bank and in hand	28	143,111		102,185
Total current assets		143,111		102,185
Liabilities:				
Creditors falling due within one year	20	(88,891)		(72,939)
Net current assets			54,220	29,246
Total assets less current liabilities			2,835,235	2,973,475
Creditors: Amounts falling due after more than one year	22	(1,861,469)		(1,958,889)
Net assets			973,766	1,014,586
The funds of the charity:				
Restricted funds	23		258,223	268,982
Unrestricted funds			715,543	745,604
Total funds			973,766	1,014,586

Approved by the trustees and authorised for issue on 28 October 2025 and signed on their behalf by:

Name:



MISS ELIZABETH KIBBLE'S TRUST**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<i>Cash flows from operating activities:</i>			
Net cash provided by operating activities	27	<u>3,113,578</u>	<u>2,668,606</u>
<i>Cash flows from investing activities:</i>			
Interest received		562,289	431,505
Interest payable		-	(906)
Purchase of tangible fixed assets		(1,334,573)	(3,779,767)
Proceeds from the sale of fixed assets		4,233	38,861
Purchase of investments		(447,585)	(937,845)
Proceeds on sale of investments		<u>385,278</u>	<u>900,860</u>
Net cash (used in) investing activities		<u>(830,358)</u>	<u>(3,347,292)</u>
<i>Cash flows from financing activities:</i>			
Loan repayments		-	(93,686)
Net cash (used in) financing activities		<u>-</u>	<u>(93,686)</u>
Change in cash and cash equivalents in the year		<u>2,283,220</u>	<u>(772,372)</u>
Cash and cash equivalents brought forward	28	11,866,250	12,638,622
Change in cash and cash equivalents		<u>2,283,220</u>	<u>(772,372)</u>
Cash and cash equivalents carried forward	28	<u>14,149,470</u>	<u>11,866,250</u>

**Analysis of net debt -
Group**

	Note	1 st April 2024 £	Cashflow £	Other non cash changes £	31 st March 2025 £
Cash & cash equivalents	28	11,866,250	2,283,220	-	14,149,470
Total net cash		<u>11,866,250</u>	<u>2,283,220</u>	<u>-</u>	<u>14,149,470</u>

MISS ELIZABETH KIBBLE'S TRUST**CHARITY STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
<i>Cash flows from operating activities:</i>			
Net cash provided by operating activities	27	76,360	876,380
<i>Cash flows from investing activities:</i>			
Interest received		1,492	980
Interest payable		(36,926)	(18,600)
Purchase of other fixed assets		-	(819,678)
Net cash (used in) investing activities		(35,434)	(837,298)
Change in cash and cash equivalents in the year		40,926	39,082
 Cash and cash equivalents brought forward	28	102,185	63,103
Change in cash and cash equivalents		40,926	39,082
Cash and cash equivalents carried forward	28	143,111	102,185

**Analysis of net debt -
Charity**

	Note	1st April 2024 £	Cashflow £	Other non cash changes £	31st March 2025 £
Cash & cash equivalents	28	102,185	40,926	-	143,111
Total net cash		102,185	40,926	-	143,111

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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 consolidate the results of the charity and its wholly owned subsidiaries Kibble Education & Care Centre and KibbleWorks on a line by line basis. The three dormant subsidiaries of KibbleWorks are excluded from the consolidation on the grounds of materiality.

The charity constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in notes 23 and 24.

(c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

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

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****1. Accounting Policies (continued)**

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met (see note 21).

(d) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Other trading activities comprise costs associated with generating trading income.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

The allocation of support and governance costs is analysed in note 11.

(f) Tangible fixed assets and depreciation

The Charity has a policy where assets costing more than, or around, £500 are capitalised. Depreciation is charged as follows:

Freehold property	Over 25 years
Equipment	Over 4 years
Motor Vehicles	Over 3 years

No depreciation is provided on freehold land.

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(g) Fixed asset investments

Investments in subsidiary undertakings are included at cost less provision for permanent diminution in value.

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Charity does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

(h) Programme related investments

Programme related investments are investments made in order to further the group's charitable aims. Programme related investments are measured at fair value.

(i) Stock

Stock is included at the lower of cost or net realisable value.

(j) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(k) Cash at bank and in hand

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

(l) Creditors and provisions

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

(m) Financial instruments

The charity has financial assets and financial liabilities that qualify as both basic and other financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method. Other financial instruments are measured at fair value, with movements in fair value at each balance sheet date shown as a gain or loss in the Statement of Financial Activities.

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(n) Pensions

The group is part of a defined benefit pension scheme. The regular cost of providing retirement pensions and related benefits for this scheme is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings. Any difference between the charge to the profit and loss account and the contributions paid to the scheme is shown as an asset or liability in the balance sheet.

As the group's share of the underlying assets and liabilities cannot be identified on a consistent and reasonable basis, the scheme is treated as a defined contribution pension scheme. The pension costs charged in the financial statements in respect of this scheme represent the contributions payable by the charity during the year.

(o) Operating leases

Rentals paid under operating leases are charged to the statement of financial activities. The obligation to pay future rentals on operating leases is shown by way of a note to the Accounts.

(p) Taxation

Miss Elizabeth Kibble's Trust is a charity within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Charitable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(q) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. 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 group is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Judgements and key sources of estimation uncertainty

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

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

Fair Value of Programme Related Investment

The fair value of the programme related investment in St Mirren Football Club Limited is estimated based on a contractually binding future realisable value.

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****2. Judgements and key sources of estimation uncertainty (continued)***Depreciation of fixed assets*

Fixed assets are depreciated over the useful life of the asset. The useful lives of fixed assets are based on the knowledge of senior management, with reference to assets expected life cycle.

Leases

Determine whether leases entered into by the company either as a lessor or a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease by lease basis.

3. Legal status

The charity is registered in Scotland under the Charities and Trustees Investment (Scotland) Act 2005.

4. Financial activities of the subsidiaries**KIBBLE EDUCATION AND CARE CENTRE**

The charity has a wholly owned subsidiary, Kibble Education and Care Centre, which is incorporated in Scotland and whose principal activity is to provide care and education services for young people at risk. A summary of the results is shown below:

	Unrestricted £	Restricted £	2025 Total £	2024 Total £
Incoming Resources				
Donations and legacies	666,690	-	666,690	699,655
Charitable activities	46,323,140	731,755	47,054,895	43,069,853
Investments	597,723	-	597,723	449,125
Other incoming resources	1,457	-	1,457	-
Total Incoming Resources	47,589,010	731,755	48,320,765	44,218,633
Resources expended				
Investment management costs	14,771	-	14,771	13,164
Charitable activities	44,831,754	1,064,580	45,896,334	42,410,336
Total Resources Expended	44,864,525	1,064,580	45,911,105	42,423,500
Net income/(expenditure) and net movements in funds before gains and losses on investments	2,742,485	(332,825)	2,409,660	1,795,133
Net gains on investments	32,758	-	32,758	185,334
Net income/(expenditure)	2,775,243	(332,825)	2,442,418	1,980,467
Transfers between funds	-	-	-	-
Net Movement in funds	2,775,243	(332,825)	2,442,418	1,980,467

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****4. Financial activities of the subsidiaries (continued)**

At 31 March 2025 the assets and liabilities of the subsidiary were:

	2025	2024
	£	£
Fixed assets	11,376,626	11,604,105
Current assets	21,087,661	16,978,124
Current liabilities	(3,715,870)	(2,276,230)
Total net assets	28,748,417	26,305,999
Restricted funds	225,119	557,944
Unrestricted funds	28,523,298	25,748,055
Total funds	28,748,417	26,305,999

KIBBLEWORKS

Miss Elizabeth Kibble's Trust's wholly owned charitable subsidiary, Kibble Education and Care Centre, has a wholly owned charitable subsidiary, KibbleWorks, which is incorporated in Scotland and whose principal activity is the training and employment of young people. A summary of the results is shown below:

	Unrestricted	Restricted	2025	2024
	£	£	Total	Total
			£	£
Incoming Resources				
Donations and legacies	1,420,000	-	1,420,000	1,405,000
Charitable activities	545,046	7,903	552,949	454,366
Other incoming resources	833	-	833	-
Total Incoming Resources	1,965,879	7,903	1,973,782	1,859,366
Resources expended				
Charitable activities	1,949,235	7,903	1,957,138	1,855,349
Total Resources Expended	1,949,235	7,903	1,957,138	1,855,349
Net income for the year	16,644	-	16,644	4,017

At 31 March 2025 the assets and liabilities of the subsidiary were:

	2025	2024
	£	£
Fixed assets	688,551	769,846
Current assets	246,297	142,099
Current liabilities	(108,160)	(101,901)
Long term liabilities	(2,030)	(2,030)
Total net assets	824,658	808,014
Restricted funds	-	-
Unrestricted funds	824,658	808,014
Total funds	824,658	808,014

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****5. Related party transactions and trustees' expenses and remuneration**

Three trustees are also employees of the charity. Details of their salaries (payable by Kibble Education and Care Centre) are included below:

	Salary	ER NIC	Pension	2025 Total	2024 Total
	£	£	£	£	£
	147,112	17,060	23,788	187,960	171,749
	122,248	15,614	19,768	157,630	144,402
	225,960	29,928	35,179	291,067	262,991
	<u>495,320</u>	<u>62,602</u>	<u>78,735</u>	<u>636,657</u>	<u>579,142</u>

No trustees were reimbursed expenses in the year (2024 – Nil). No trustees waived expenses during the year (2024 – Nil).

No donations were made to the group by trustees during the year (2024: Nil)

During the year, Kibble Education and Care Centre paid £39,100 to Azets for secretarial and tax services (2024: £43,980), of which Trustee [REDACTED] is a director.

During the year, £36,620 (2024: £104,152) was paid to The St Mirren Football Club Ltd, a company in which Kibble Education and Care Centre holds a 27.5% shareholding. At the year end, a balance of £Nil was due to The St Mirren Football Club Ltd (2024: £11,655).

During the year, £nil (2024: £Nil) was paid to The St Mirren Football Club Ltd and £194,633 (2024: £144,432) sales were made to The St Mirren Football Club Ltd by subsidiary company Kibbleworks. At the year end, a balance of £19,357 (2024: £13,025) was due from The St Mirren Football Club Ltd.

6. Income from donations and legacies

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Donations	780	4,551	-	-
UK Grants	665,910	695,104	-	-
	<u>666,690</u>	<u>699,655</u>	<u>-</u>	<u>-</u>

7. Income from charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Rental Income	-	-	189,795	135,795
Self Funded	47,054,895	43,069,853	-	-
Enterprise Activities	454,984	309,935	-	-
Other Grants	7,903	-	-	-
	<u>47,517,782</u>	<u>43,379,788</u>	<u>189,795</u>	<u>135,795</u>

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Income from investments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Bank interest	491,913	388,021	1,492	980
Dividends	70,376	43,484	-	-
	<u>562,289</u>	<u>431,505</u>	<u>1,492</u>	<u>980</u>

9. Other incoming resources

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Gain on sale of fixed asset	2,290	-	-	-
	<u>2,290</u>	<u>-</u>	<u>-</u>	<u>-</u>

10. Analysis of expenditure on charitable activities - Group

	Rental Activities £	Self Funded £	Grant Funded £	Enterprise Activities £	2025 Total £
Staff and care costs	-	36,485,706	701,474	1,284,526	38,471,706
Trading expenditure	-	-	-	170,879	170,879
Property & Communication costs	-	2,732,503	-	307,349	3,039,852
Depreciation	163,214	1,239,271	378,190	119,008	1,899,683
Interest payable	-	-	-	-	-
Administration & ICT	27,090	1,978,490	-	52,249	2,057,829
Bank charges	77	-	-	-	77
Training & Development	-	-	-	3,465	3,465
Travel & Subsistence	-	-	-	7,325	7,325
Support costs (note 11)	-	399,100	-	-	399,100
Governance costs (note 11)	4,800	275,015	6,728	12,337	298,880
	<u>195,181</u>	<u>43,110,085</u>	<u>1,086,392</u>	<u>1,957,138</u>	<u>46,348,796</u>

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****10. Analysis of expenditure on charitable activities – Group (continued)**

	Rental Activities £	Self Funded £	Grant Funded £	Enterprise Activities £	2024 Total £
Staff and care costs	-	33,977,101	695,104	1,163,000	35,835,205
Trading expenditure	-	-	-	173,413	173,413
Property & Communication costs	-	2,772,449	-	334,387	3,106,836
Depreciation	130,426	992,321	377,540	103,366	1,603,653
Interest payable	-	906	-	-	906
Administration & ICT	7,640	1,402,401	-	57,916	1,467,957
Bank charges	77	-	-	-	77
Training & Development	-	-	-	895	895
Travel & Subsistence	-	-	-	13,833	13,833
Support costs (note 11)	-	276,319	-	-	276,319
Governance costs (note 11)	4,788	225,057	5,912	8,539	244,296
	<u>142,931</u>	<u>39,646,554</u>	<u>1,078,556</u>	<u>1,855,349</u>	<u>42,723,390</u>

11. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated 2025 £	Self Funded £	Governance related £	Basis of apportionment
Staff costs	574,925	399,100	175,825	Staff time
Total	<u>574,925</u>	<u>399,100</u>	<u>175,825</u>	

Cost type	Total allocated 2024 £	Self Funded £	Governance related £	Basis of apportionment
Staff costs	406,285	276,319	129,966	Staff time
Total	<u>406,285</u>	<u>276,319</u>	<u>129,966</u>	

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****11. Allocation of governance and support costs (continued)**

Governance costs:	2025	2024
	£	£
Secretarial fee	37,400	40,800
Auditors remuneration	38,572	28,587
Internal audit costs	47,083	44,943
Support costs (see above)	175,825	129,966
	<u>298,880</u>	<u>244,296</u>

Breakdown of governance and support costs by activity;

	Support costs	Governance	2025
	£	£	£
Rental Activities	-	4,800	4,800
Self Funded	399,100	275,015	674,115
Grant Funded	-	6,728	6,728
Enterprise Activities	-	12,337	12,337
	<u>399,100</u>	<u>298,880</u>	<u>697,980</u>

	Support costs	Governance	2024
	£	£	£
Rental Activities	-	4,788	4,788
Self Funded	276,319	225,057	501,376
Grant Funded	-	5,912	5,912
Enterprise Activities	-	8,539	8,539
	<u>276,319</u>	<u>244,296</u>	<u>520,615</u>

12. Investment management costs

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Investment management costs	14,771	13,164	-	-
	<u>14,771</u>	<u>13,164</u>	<u>-</u>	<u>-</u>

13. Analysis of staff costs and remuneration of key management personnel – Group

	2025	2024
	£	£
Wages and salaries	28,316,057	25,860,852
Social security costs	2,980,666	2,706,537
Pension costs	3,193,751	2,871,045
	<u>34,490,474</u>	<u>31,438,434</u>
	2025	2024
	No.	No.
The average weekly number of persons, by headcount, employed by the group during the year was:	<u>772</u>	<u>726</u>

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****13. Analysis of staff costs and remuneration of key management personnel – Group (continued)**

The charity has no employees or staff costs. (2024: Nil)

The number of employees whose emoluments (salaries, wages and benefits in kind) fell within the following bands are as follows:

	Group 2025 No.	Group 2024 No.
£60,000 - £69,999	25	21
£70,000 - £79,999	3	8
£80,000 - £89,999	3	2
£90,000 - £99,999	1	1
£100,000 - £109,999	2	-
£110,000 - £119,999	1	2
£120,000 - £129,999	2	1
£150,000 - £159,999	1	-
£200,000 - £209,999	-	1
£220,000 - £229,999	1	-

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Key management personnel remuneration	<u>1,301,594</u>	<u>903,865</u>	-	-

During the year the group made redundancy payments of £Nil (2024: £2,572).

14. Net income/(expenditure) for the year - Group

This is stated after charging:	2025 £	2024 £
Auditors remuneration:		
- Miss Elizabeth Kibble's Trust	4,800	4,788
- Subsidiaries	33,772	23,799
- Prior year over accrual	-	4,400
Depreciation	1,899,683	1,603,653
Interest payable	-	906
Net (gain) on disposal of tangible fixed assets	(2,290)	(33,828)
Operating lease rentals	<u>163,346</u>	<u>137,876</u>

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15. Government grants – group

Included within income from charitable activities are the following government grants:

Scottish Government - £302,996 (2024: £276,265) - Funding for Interventions for Vulnerable Youth project.

Scottish Government/Inspiring Scotland - £20,285 (2024: £40,570) - Funding for the Survivors of Childhood Abuse Fund to increase the capacity of the SIS team to improve outcomes for care experienced young people who are survivors of childhood abuse.

Scottish Government/Inspiring Scotland - 2024 - £59,679 (2024: £nil) – To provide therapeutic and wellbeing support to young adults who are survivors of childhood abuse.

Scottish Government – Secure Care Adaptions Grant - £12,934 (2024: £45,000) – Towards adaptions to the secure care environment.

Scottish Government/Impact Funding Partners – Social Isolation and Loneliness Fund - £22,440 (2024: £13,116) – Helping young care leavers to connect to their community, addressing social isolation and loneliness.

Scottish Government/Inspiring Scotland – Delivering Equality Safe Fund - £27,605 (2024: £36,289) – Supporting priorities of the Equity Safe Strategy.

National Lottery Community Fund – Improving Lives - £9,000 (2024: £9,000) – Supporting young people in care through interventions and activities.

National Lottery Community Fund – Improving Lives – £65,155 (2024: £22,804) – Creating opportunities for community connections and providing family and sports activities.

Scottish Government Victim Centred Approach Fund - £156,202 (2024: £168,257) - Community facing project offering support to young people and families affected by crime.

Scottish Government/Corra Foundation – The Promise Partnership Diagnostic Route - £Nil (2024: £10,632) – Partnering with Aberlour to challenge the use of restraint and share findings sector-wide.

Scottish Government/Creative Scotland – Youth Music Initiative - £11,730 (2024: £nil) – Provision of access to high quality music making opportunities for young people.

There were no unfulfilled conditions or conditions attached to these grants.

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****16. Tangible Fixed Assets - Group**

	Freehold Land and Buildings	Motor Vehicles	Fixtures, Fittings & Equipment	Assets Under Construction	Total
Cost or valuation	£	£	£	£	£
At 1 April 2024	30,355,796	854,263	3,556,740	905,248	35,672,047
Additions	278,081	237,250	356,293	462,949	1,334,573
Disposals	-	(100,075)	-	-	(100,075)
Transfers	835,892	-	-	(835,892)	-
At 31 March 2025	31,469,769	991,438	3,913,033	532,305	36,906,545
At 1 April 2024	19,931,753	745,804	2,345,204	-	23,022,761
Charge for the year	1,319,749	132,666	447,268	-	1,899,683
Eliminated on disposals	-	(98,132)	-	-	(98,132)
At 31 March 2025	21,251,502	780,338	2,792,472	-	24,824,312
At 31 March 2025	10,218,267	211,100	1,120,561	532,305	12,082,233
At 31 March 2024	10,424,043	108,459	1,211,536	905,248	12,649,286

16. Tangible Fixed Assets - Charity

	Land & Buildings	Total
Cost or valuation	£	£
At 1 April 2024	4,080,342	4,080,342
Additions	-	-
At 31 March 2025	4,080,342	4,080,342
At 1 April 2024	1,136,113	1,136,113
Charge for the year	163,214	163,214
At 31 March 2025	1,299,327	1,299,327
At 31 March 2025	2,781,015	2,781,015
At 31 March 2024	2,944,229	2,944,229

At 31 March 2025 all fixed assets were used for charitable purposes.

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****17. Investments**

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Investments in Subsidiaries	300	300	-	-
Programme related investments	400,089	400,089	-	-
Listed investments	<u>2,349,449</u>	<u>2,254,384</u>	<u>-</u>	<u>-</u>
	<u><u>2,749,838</u></u>	<u><u>2,654,773</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

	2025	2024
	£	£
Movement in fixed asset listed investments		
Purchase of investments at cost	2,216,946	1,994,165
Additions	447,585	938,307
Disposals of investments	(377,804)	(886,995)
Revaluation in the year	34,264	171,469
Market value as at 31 March 2025	<u>2,320,991</u>	<u>2,216,946</u>

Investments at fair value comprised:

	2025	2024
	£	£
Cash held within the investment portfolio	28,458	37,438
Equities	<u>2,320,991</u>	<u>2,216,946</u>
	<u><u>2,349,449</u></u>	<u><u>2,254,384</u></u>

The charity is the sole member of Kibble Education and Care Centre, a registered Scottish charity. Kibble Education and Care Centre is the sole member of KibbleWorks, a registered Scottish charity. In turn, KibbleWorks owns the entire ordinary share capital, 100 shares of £1 each, of three subsidiaries; Kibble Construction Limited, Kibble Campus Developments Limited and Kibble Trading Limited. All three subsidiaries of KibbleWorks have been dormant throughout this year and last. Full details of Kibble Education and Care Centre and KibbleWorks are given in note 4.

Kibble Education and Care Centre holds a 27.5% shareholding in The St Mirren Football Club Ltd in order to further the group's charitable aims by enhancing education, training and employment opportunities for our young people. This investment brings multiple benefits to the charity, including addressing local deprivation and exclusion through youth employment, community engagement, initiatives and activities.

18. Stock - Group

	2025	2024
	£	£
Stock	3,780	965
	<u>3,780</u>	<u>965</u>

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****19. Debtors**

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	4,966,346	2,858,130	-	-
VAT debtor	5,247	14,323	-	-
Other debtors and prepayments	308,736	400,642	-	-
Due from performance related investments	19,357	13,025	-	-
	<u>5,299,686</u>	<u>3,286,120</u>	<u>-</u>	<u>-</u>

20. Creditors: amounts falling due within one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	554,663	350,693	-	-
Other taxes and social security	1,781,239	729,079	-	-
Other creditors and accruals	1,364,205	1,198,449	4,800	4,410
Deferred income (Note 21)	50,149	51,009	-	-
Due to group undertakings	-	11,655	84,091	68,529
	<u>3,750,256</u>	<u>2,340,885</u>	<u>88,891</u>	<u>72,939</u>

21. Deferred income

	Group	Charity
	£	£
Balance as at 1 April 2024	51,009	-
Amount released to income earned from charitable activities	(51,009)	-
Amount deferred in year	50,149	-
Balance as at 31 March 2025	<u>50,149</u>	<u>-</u>

Deferred income comprises £50,149 of grant income received in advance of the year to 31 March 2026.

22. Creditors: amounts falling due after more than one year

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Due to group undertakings	2,030	2,030	1,861,469	1,958,889
	<u>2,030</u>	<u>2,030</u>	<u>1,861,469</u>	<u>1,958,889</u>
Analysed as:	£	£	£	£
Within 1-2 years	2,030	2,030	1,861,469	1,958,889
	<u>2,030</u>	<u>2,030</u>	<u>1,861,469</u>	<u>1,958,889</u>

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****23. Analysis of restricted funds – Group**

	As at 1 April 2023 £	Income £	Expenditure £	Transfers £	As at 31 March 2024 £
Miss Elizabeth Kibble's Trust					
Fixed Assets	280,190	-	(11,208)	-	268,982
Total charity restricted funds	280,190	-	(11,208)	-	268,982
Kibble Education and Care Centre					
Abyl Resources	150	-	-	-	150
Fairlie Parish Church	343	-	-	-	343
Fixed Assets	931,491	-	(377,540)	-	553,951
The National Lottery Community Fund – Early Action System Change in Renfrewshire	3,000	-	-	-	3,000
The Elizabeth Frankland Moore and Star Foundation – Funding for Expressive Arts Activities	-	-	(3,670)	3,670	-
Peter Brough Bequest Fund	1,000	-	-	(1,000)	-
Scottish Government – IVY	-	276,265	(276,265)	-	-
Scottish Government – VCAF	-	168,257	(168,257)	-	-
The National Lottery Community Fund – Improving Lives - NYL	-	9,000	(9,000)	-	-
Scottish Government/ Inspiring Scotland - Survivors of Childhood Abuse Support Fund	-	40,570	(40,570)	-	-
Schuh Trust – Creative Connections	-	-	(521)	521	-
Cignpost Diagnostics	665	-	(665)	-	-
Creative Scotland - Youth Arts Access Fund	454	-	2,737	(3,191)	-
Renderworks	500	-	-	-	500
Scottish Government/Corra Foundation -The Promise	-	10,632	(10,632)	-	-
Scottish Government/ Inspiring Scotland - Delivering Equally Safe Fund	-	36,289	(36,289)	-	-
Garfield Weston Foundation	-	20,630	(20,630)	-	-
Invest in Renfrewshire	-	4,418	(4,418)	-	-
National Lottery Community Fund – Improving Lives	-	22,804	(22,804)	-	-
Scottish Government – Secure Care Adaptions	-	45,000	(45,000)	-	-
Scottish Government/Creative Scotland – Youth Music Initiative	-	14,651	(14,651)	-	-
Scottish Government/Impact Funding Partners – Social Isolation and Loneliness Fund	-	13,116	(13,116)	-	-
Total Group restricted funds	1,217,793	661,632	(1,052,499)	-	826,926

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****23. Analysis of restricted funds – Group (continued)**

	As at 1 April 2024 £	Income £	Expenditure £	Transfers £	As at 31 March 2025 £
Miss Elizabeth Kibble's Trust					
Fixed Assets	268,982	-	(10,759)	-	258,223
Total charity restricted funds	268,982	-	(10,759)	-	258,223
Kibble Education and Care Centre					
Ably Resources	150	-	-	-	150
Fairlie Parish Church	343	-	-	-	343
Fixed Assets	553,951	-	(377,540)	-	176,411
The National Lottery Community Fund – Early Action System Change in Renfrewshire	3,000	-	-	-	3,000
Scottish Government – IVY	-	302,996	(302,996)	-	-
Scottish Government – VCAF	-	156,202	(156,202)	-	-
The National Lottery Community Fund – Improving Lives - NYL	-	9,000	(9,000)	-	-
Scottish Government/ Inspiring Scotland - Survivors of Childhood Abuse Support Fund (2024)	-	67,844	(59,679)	-	8,165
Scottish Government/ Inspiring Scotland - Survivors of Childhood Abuse Support Fund	-	20,285	(20,285)	-	-
Renderworks	500	-	-	-	500
Scottish Government/ Inspiring Scotland - Delivering Equally Safe Fund	-	27,605	(27,605)	-	-
National Lottery Community Fund – Improving Lives	-	100,719	(65,155)	-	35,564
Scottish Government – Secure Care Adaptions	-	12,934	(12,934)	-	-
Scottish Government/Creative Scotland – Youth Music Initiative	-	11,730	(10,744)	-	986
Scottish Government/Impact Funding Partners – Social Isolation and Loneliness Fund	-	22,440	(22,440)	-	-
Kibbleworks					
Renfrewshire Council – Renfrewshire Local Employability Partnership	-	7,903	(7,903)	-	-
Total Group restricted funds	826,926	739,658	(1,083,242)	-	483,342

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

23. Analysis of restricted funds – Group (continued)

Restricted funds comprise:

Ably Resources – Donation to be used for Christmas presents within Arran Villa.

Fairlie Parish Church – Donation to be used within Arran Villa.

Fixed Assets – Represents the Net Book Value of the charity's tangible fixed assets which have a continuing restriction.

The Elizabeth Frankland Moore and Star Foundation - Funding for expressive arts activities.

Peter Brough Bequest Fund - Funding for Safe Centre school music equipment.

Scottish Government – Interventions for Vulnerable Youth (IVY) – Promoting best practice in supporting young people, presenting a risk of harm to others.

The National Lottery Community Fund – Improving Lives – NYL – Supporting young people in care (aged 5-12) through therapeutic interventions and activities.

Scottish Government/ Inspiring Scotland - Survivors of Childhood Abuse Support Fund (2024) – Providing therapeutic and wellbeing support to care experienced young adults who are survivors of childhood abuse.

Scottish Government/ Inspiring Scotland - Survivors of Childhood Abuse Support Fund – To increase the capacity of SIS to improve outcomes for care experienced young people who are survivors of childhood abuse.

The National Lottery Community Fund – Improving Lives – Creating opportunities for community connections and providing family and sports activities.

Scottish Government/ Impact Funding Partners – Social Isolation and Loneliness Fund – Helping young care leavers to connect to their community, addressing social isolation and loneliness.

Schuh Trust – Creative Connections – Facilitating the delivery of digital arts activities.

Cignpost Diagnostics – Donation received towards the Creative Connections Project.

Creative Scotland - Youth Arts Access Fund - Supporting delivery of music-making sessions.

Renderworks – Funding football tops for young people.

Scottish Government/Corra Foundation -The Promise Partnership Diagnostic Route – Partnering with Aberlour to challenge the use of restraint and share findings sector-wide.

Scottish Government/ Inspiring Scotland - Delivering Equally Safe Fund – Supporting priorities of the Equally Safe Strategy.

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****23. Analysis of restricted funds – Group (continued)**

Scottish Government – Secure Care Adaptions Grant – Towards adaptions to the secure care environment.

The National Lottery Community Fund – Early Action System Change in Renfrewshire – Exploring systems change and system thinking in relation to early action in Renfrewshire.

Scottish Government – Victim Centred Approach Fund – Community facing project offering support to young people and families affected by crime.

Garfield Weston Foundation – Supporting therapeutic delivery by Specialist Intervention Services

Invest in Renfrewshire – Funded job placements for over 25's with additional barriers to employment.

Scottish Government/Creative Scotland – Youth Music Initiative – Access to high quality music making opportunities for young people.

Renfrewshire Council – Renfrewshire Local Employability Partnership – supporting unemployed young people in Renfrewshire with future career direction.

24. Analysis of unrestricted funds – Group

	As at 1 April 2024 £	Income £	Expenditure £	Gains £	Transfers £	As at 31 March 2025 £
Designated funds						
Miss Elizabeth Kibble's Trust						
Tangible Fixed Assets	2,675,246	-	119,219	-	-	2,556,027
Kibble Education and Care Centre						
Tangible Fixed Assets	8,395,680	-	1,617,461	-	1,672,457	8,450,676
Community Property	400,000	-	-	-	-	400,000
Campus Property	1,000,000	-	-	-	(500,000)	500,000
Wellbeing Centre	500,000	-	-	-	-	500,000
New Service Provision	4,000,000	-	-	-	-	4,000,000
Legal Fees	300,000	-	223,098	-	(76,902)	-
Digitalisation	500,000	-	-	-	-	500,000
Safe Centre Dilapidations	500,000	-	-	-	-	500,000
	18,270,926	-	1,959,778	-	1,095,555	17,406,703
General charitable funds	9,016,627	48,009,393	43,320,547	32,758	(1,095,555)	12,642,676
	27,287,553	48,009,393	45,280,325	32,758	-	30,049,379

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****24. Analysis of unrestricted funds – Group (continued)**

	As at 1 April 2023 £	Income £	Expenditure £	Gains £	Transfers £	As at 31 March 2024 £
Designated funds						
Miss Elizabeth Kibble's Trust						
Tangible Fixed Assets	1,974,787	-	(119,219)	-	819,678	2,675,246
Kibble Education and Care Centre						
Tangible Fixed Assets	6,453,986	-	(1,370,127)	-	3,311,821	8,395,680
Community Property	400,000	-	-	-	-	400,000
Campus Property	1,000,000	-	-	-	-	1,000,000
Wellbeing Centre	500,000	-	-	-	-	500,000
New Service Provision	4,000,000	-	-	-	-	4,000,000
Digitalisation	500,000	-	-	-	-	500,000
Legal Fees	-	-	-	-	300,000	300,000
Safe Centre Dilapidations	500,000	-	-	-	-	500,000
	15,328,773	-	(1,489,346)	-	4,431,499	18,270,926
General charitable funds	9,608,185	43,849,316	(40,194,709)	185,334	(4,431,499)	9,016,627
	24,936,958	43,849,316	(41,684,055)	185,334	-	27,287,553

The Trustees have designated the following:

Tangible Fixed Assets (Miss Elizabeth Kibble's Trust) – Represents the net book value of the charity's unrestricted assets. The transfer made in the year represents the net movement in the tangible fixed assets and loan balances, net of depreciation

Tangible Fixed Assets (Kibble Education and Care Centre) – Represents the net book value of the charity's unrestricted assets less applicable loans. The transfer made in the year represents the net movement in the tangible fixed assets and loan balances, net of depreciation

Community property – We are planning to develop a community care facility within 6 months of this financial year end

Campus Property – We are converting a building on campus into a new residential house. Transfer from general funds in the year to fund this project

Wellbeing Centre – This fund will be for the development of a Wellbeing Centre

Safe Centre Dilapidations – We are planning to build two new houses on campus.

New Service Provision – This fund will be for setting up new services within the Kibble Group

Digitalisation – This will be used for the upgrading of ICT systems

Legal Fees – This will be used for legal fees incurred for the Scottish Child Abuse Inquiry.

MISS ELIZABETH KIBBLE'S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

25. Net assets over funds - Group

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fixed assets	11,647,599	434,634	12,082,233
Investments	2,749,838	-	2,749,838
Stock	3,780	-	3,780
Debtors	5,299,686	-	5,299,686
Cash at Bank and in hand	14,100,762	48,708	14,149,470
Creditors due in less than one year	(3,750,256)	-	(3,750,256)
Creditors due in more than one year	(2,030)	-	(2,030)
	<u>30,049,379</u>	<u>483,342</u>	<u>30,532,721</u>

	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Fixed assets	11,822,360	826,926	12,649,286
Investments	2,654,773	-	2,654,773
Stock	965	-	965
Debtors	3,286,120	-	3,286,120
Cash at Bank and in hand	11,866,250	-	11,866,250
Creditors due in less than one year	(2,340,885)	-	(2,340,885)
Creditors due in more than one year	(2,030)	-	(2,030)
	<u>27,287,553</u>	<u>826,926</u>	<u>28,114,479</u>

26. Operating lease commitments – Group

The group had annual commitments under non-cancellable leases in respect of land and buildings as set out below:

	2025 £	2024 £
Operating leases which expire:		
Within one year	244,269	233,233
Between two and five years	611,207	750,020
More than five years	449,480	561,850
	<u>1,304,956</u>	<u>1,545,102</u>

MISS ELIZABETH KIBBLE'S TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****27. Reconciliation of net movement in funds to net cash flow from operating activities**

Group	2025	2024
	£	£
Net income for the year	2,385,484	1,774,394
Adjustments for:		
Depreciation charges	1,899,683	1,603,653
Net (gain) on disposal of fixed assets	(2,290)	(33,828)
(Increase)/Decrease in stock	(2,815)	3,001
(Increase)/Decrease in debtors	(2,013,566)	77,382
Increase/(Decrease) in creditors	1,409,371	(325,397)
Interest payable	-	906
Interest receivable	(562,289)	(431,505)
Net cash provided by operating activities	3,113,578	2,668,606

Charity	2025	2024
	£	£
Net expenditure for the year	(40,820)	(24,757)
Adjustments for:		
Depreciation charges	163,214	130,426
(Decrease)/Increase in creditors	(81,468)	753,091
Interest payable	36,926	18,600
Interest receivable	(1,492)	(980)
Net cash provided by operating activities	76,360	876,380

28. Analysis of cash and cash equivalents

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Cash at bank and in hand	14,149,470	11,866,250	143,111	102,185
	<u>14,149,470</u>	<u>11,866,250</u>	<u>143,111</u>	<u>102,185</u>

MISS ELIZABETH KIBBLE’S TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

29. Pension Schemes

Kibble Education and Care Centre participates in the Strathclyde Pension Fund, which is a career revalued actual pension scheme.

The most recent full actuarial valuation of the whole SPF scheme was at 31 March 2023. This revealed a shortfall of assets compared with a value of liabilities for the whole SPF scheme of approximately £38 million, on a fund value of £20.8 billion, using the following assumptions:

	% per annum
Expected return on assets	3.00
Salary increases	3.45
Pension increases	2.75
Discount rate	5.80

The pension cost is assessed every three years in accordance with the advice of a qualified independent actuary. Liabilities are valued on an actuarial basis using the projected unit method, which assesses the future liabilities discounted to their present value.

Under the definitions set out in Financial Reporting Standard 102, the Strathclyde Pension Fund is a multi-employer pension scheme. The scheme’s actuaries had previously stated that it had been possible to identify each employer’s share of the underlying assets and liabilities on a consistent and reasonable basis however subsequent enquiry has revealed that whilst liabilities can be specifically allocated, the share of assets has been attributed on a pro-rata basis. The Charity has therefore decided to take advantage of the exemption afforded by FRS 102 and has accounted for its contributions to the scheme as if it were a defined contribution scheme.

The level of contributions paid in the year ended 31 March 2025 is 17.6% and the pension costs to the company were £1,699,000 (2024: £1,839,000).

30. Capital Commitments

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Construction project	13,113	-	-	-
	13,113	-	-	-

31. Post Balance Sheet Events

The Trust has initiated the process of conversion to a Scottish Charitable Incorporated Organisation (SCIO). At the date of signing of these financial statements this process had not yet been finalised.