

Charity registration number SC029869 (Scotland)

NEWTON STEWART INITIATIVE
SCIO
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

**NEWTON STEWART INITIATIVE
SCIO
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees



Charity number (Scotland)

SC029869

Key Management Personnel



Principal address

Newton Stewart Centre
Church Street
Newton Stewart
DG8 6ER

Independent examiner



Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ

Bankers

Virgin Money
43 Alloway Street
Ayr
KA7 1SP

NEWTON STEWART INITIATIVE SCIO CONTENTS

	Page
Trustees' report	1 - 4
Statement of trustees' responsibilities	5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 20

NEWTON STEWART INITIATIVE SCIO TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements 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 financial statements and comply with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's aim is the advancement of community development (including the advancement of rural regeneration) within the community.

The Charity's objects are:

- Develop opportunities for an inclusive community which can cater for all needs.
- Advance community wellbeing encompassing both physical and mentally stimulating which includes tackling loneliness.
- Provide a resilience service to the community.
- Promote and engage in environmental activities.

It is our vision that NSI will bring together the aspirations, enthusiasm, skills and experience of the people of Newton Stewart to create the vehicle of change that will see our town revitalised and turned into a town that is growing in prosperity.

Public benefit

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

Grant making policy

The charity also distributes small grants to local groups, organisations and individuals from funds which has been generated through the Initiative's Community Shop.

NEWTON STEWART INITIATIVE SCIO TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Significant activities and achievements against objectives

Newton Stewart Initiative has continued to focus on several projects this year whilst also completing a couple of ongoing projects. The Local Place Plan was signed off by D&G Council in September 2024. The Changing Places Toilet has been completed and is now under the ownership of NSI. We have continued to use Vibe 75 as a community hub and are in the process of applying for planning permission for the renovation which will allow a lift and reconstruction of the first floor which will become a dedicated youth space.

We continue to try to secure funding for the Grapes Hotel Project, to convert the ground floor into a larger community shop and sorting room and the upper floors into four affordable housing units. The funding environment has become increasingly competitive and although we have encountered a few sticking points we continue to engage with planning, SEPA and funders to overcome them.

Our Community Asset Transfer Stage 2 for the Old Town Hall (clock building) has been approved by Wigtown Area Committee. NSI have requested a 25 year lease on the building at £1 per year with a long-term aim of purchasing the building. This building will become a Community Information Hub for residents and visitors alike and will become Newton Stewart Initiatives Administration Office.

The NSI Youth Work Project, developed in partnership with Dumfries and Galloway Councils Youth Work Team, has grown over the past year, with the addition of Matthew Robinson as part time Youth Work Co-ordinator, and continues to build on the strong partnership between the groups. Our Young Youth Worker programme, which began in 2023, is now on its third cohort of 16-18 year olds who work closely with younger people through organised groups and activities and detached youthwork.

Happy Daze Project, set up by our trustee [REDACTED] delivers a monthly group for the older residents in town and continues to develop with outreach work, visiting local care homes and day centres. Future Builders from [REDACTED] join them every month to provide teas, coffees and light refreshments encouraging intergenerational relationships

The Newton Stewart Community Shop, managed by trustee [REDACTED] continues to address needs within the community, providing high quality reusable goods at affordable prices, giving away free school uniforms to families in need and building our volunteer base through which we are addressing social isolation issues and offering work experience to a range of people. It works closely with the other charity shops in town too. The Community Shop is the cornerstone of the organisation bringing in a regular income which will sustain the Initiative for years to come.

The Initiative continues to keep the community involved through updating the NSI website and sharing events and services through the Newton Stewart. Org website.

A bi-annual flyer, which is delivered to every DG8 postcode in March and October began in October 2024 and is organised by our trustee, [REDACTED]

We have expanded our staff team this year from two part time staff to four, increasing employment opportunities and increasing our capacity to deliver the projects needed for our community and will be looking to expand further later this year. We have seven trustees who are committed and dedicated to supporting the Initiative in the work it does.

[REDACTED]
Chairman, Newton Stewart Initiative

Financial review

The charity had another large increase in in grant funding during the year as a consequence of the restricted funding as detailed in note 18 of the financial statements. Hall hire income has increased, however unfortunately the charity shop income reduced.

The charity had net movement in funds deficit of £78,518 (2024: surplus £61,942)

At the year end there were unrestricted funds of £51,128 and restricted funds of £38,286

**NEWTON STEWART INITIATIVE
SCIO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

Reserves policy

It is the policy of the Charity that unrestricted funds not invested in fixed assets and which have not been designated for a specific use should be maintained at a level equivalent to six month's unrestricted expenditure, estimated at £20,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained and exceeded (£28,427) throughout the year. The trustees are comfortable with this position.

Investment policy

Under the constitution, the charity has the power to make investments which the trustees see for the furtherance of the objectives of the charity.

Major risks

The trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Plans for future periods

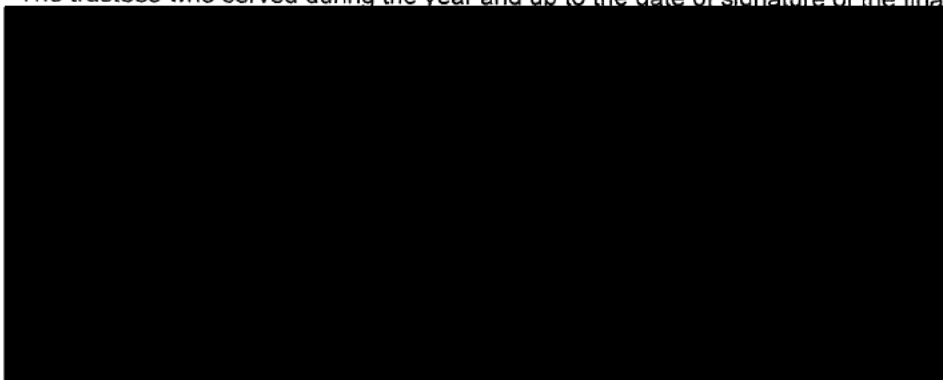
The future plans of Newton Stewart Initiative are:

- To continue our successful delivery of youth work in partnership with other organisations.
- To continue supporting the community with projects through advice and support.
- To continue working on the purchase and renovation of the Grapes Hotel.
- To continue planning and delivering community events.
- To grow our membership.
- To turn the Old Town Hall into a central community information hub

Structure, governance and management

The Charity is a Scottish Charitable Incorporated Organisation, having converted from a limited company on 25 March 2021. The charity is governed by its constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:



Recruitment and appointment of trustees

The trustees are elected from the members and are appointed in accordance with the terms of the constitution. Their induction is handled by existing trustees, and involves discussions in respect of the current and future activities of the organisation and a review of the accounts and trustee minutes.

The charity's strategy and objectives are set and revised by the trustees.

**NEWTON STEWART INITIATIVE
SCIO
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

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



Trustee

Date:

12/11/2025

**NEWTON STEWART INITIATIVE
SCIO
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2025**

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

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 year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient 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 trust deed. 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.

**NEWTON STEWART INITIATIVE
SCIO
INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF NEWTON STEWART INITIATIVE**

I report on the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 7 to 20.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

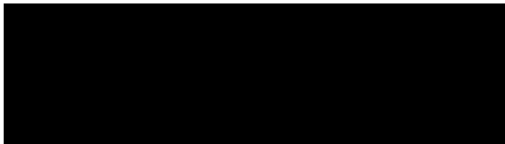
My examination was carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

Since the Charity has prepared its financial statements on an accruals basis and is also registered in Scotland, the independent examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006. I confirm that I am qualified to undertake the examination because I am a member of Chartered Accountants Ireland, which is one of the listed bodies.

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1)(a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006have not been met, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Chartered Accountants Ireland
Montpelier Professional (Galloway) Limited
1 Dashwood Square
Newton Stewart
DG8 6EQ
Date:12/11/25

**NEWTON STEWART INITIATIVE
SCIO
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income from:							
Donations and legacies	3	386	250,033	250,419	200	142,028	142,228
Charitable activities	4	7,667	4,823	12,490	8,282	948	9,230
Other trading activities	5	34,433	1,092	35,525	40,507	1,544	42,051
Total income		<u>42,486</u>	<u>255,948</u>	<u>298,434</u>	<u>48,989</u>	<u>144,520</u>	<u>193,509</u>
Expenditure on:							
Raising funds	6	2,433	-	2,433	4,375	465	4,840
Charitable activities	7	48,401	326,118	374,519	39,924	86,803	126,727
Total expenditure		<u>50,834</u>	<u>326,118</u>	<u>376,952</u>	<u>44,299</u>	<u>87,268</u>	<u>131,567</u>
Net income/(expenditure)		<u>(8,348)</u>	<u>(70,170)</u>	<u>(78,518)</u>	<u>4,690</u>	<u>57,252</u>	<u>61,942</u>
Transfers between funds		1,539	(1,539)	-	2,609	(2,609)	-
Net movement in funds	10	<u>(6,809)</u>	<u>(71,709)</u>	<u>(78,518)</u>	<u>7,299</u>	<u>54,643</u>	<u>61,942</u>
Reconciliation of funds:							
Fund balances at 1 April 2024		57,937	109,995	167,932	50,638	55,352	105,990
Fund balances at 31 March 2025		<u>51,128</u>	<u>38,286</u>	<u>89,414</u>	<u>57,937</u>	<u>109,995</u>	<u>167,932</u>

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

**NEWTON STEWART INITIATIVE
SCIO
BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	14		22,701		19,930
Current assets					
Debtors	15	4,281		5,603	
Cash at bank and in hand		67,830		147,144	
		<u>72,111</u>		<u>152,747</u>	
Creditors: amounts falling due within one year	16	<u>(5,398)</u>		<u>(4,745)</u>	
Net current assets			66,713		148,002
Total assets less current liabilities			<u>89,414</u>		<u>167,932</u>
The funds of the Charity					
Restricted income funds	18		38,286		109,995
Unrestricted funds	19		51,128		57,937
			<u>89,414</u>		<u>167,932</u>

The financial statements were approved by the trustees on ...12/11/25.....

Trustee

Trustee

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

Charity information

Newton Stewart Initiative is a Scottish Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

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

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Freehold land and buildings	nil as estimated realisable value greater than book value
Plant and equipment	20% reducing balance

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	386	2,074	2,460	200	127	327
Grants	-	247,959	247,959	-	141,901	141,901
	<u>386</u>	<u>250,033</u>	<u>250,419</u>	<u>200</u>	<u>142,028</u>	<u>142,228</u>

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

3 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts						
Donations	136	2,074	2,210	200	127	327
The Plunkett Foundation	250	-	250	-	-	-
	<u>386</u>	<u>2,074</u>	<u>2,460</u>	<u>200</u>	<u>127</u>	<u>327</u>
Grants receivable for core activities						
Foundation Scotland	-	7,328	7,328	-	20,000	20,000
National Lottery	-	98,926	98,926	-	15,500	15,500
Community Fund	-	71,340	71,340	-	14,842	14,842
D&G Council	-	4,800	4,800	-	-	-
The Architectural Heritage Fund	-	12,500	12,500	-	85,554	85,554
The Holywood Trust	-	4,877	4,877	-	-	-
Cash for Kids	-	-	-	-	500	500
Midland Hex	-	21,171	21,171	-	-	-
Scottish Land Fund	-	791	791	-	791	791
Regional Food Fund	-	-	-	-	2,439	2,439
Galloway Association of Glasgow	-	-	-	-	775	775
Uplift Com Fund	-	-	-	-	500	500
Tesco Groundwork	-	-	-	-	500	500
BSA British Science	-	-	-	-	500	500
[REDACTED]	-	-	-	-	500	500
Stranoch Wind Farm	-	3,000	3,000	-	-	-
Rural Housing Fund	-	10,000	10,000	-	-	-
Third Sector D&G	-	4,726	4,726	-	-	-
The Robertson Trust	-	8,500	8,500	-	-	-
	<u>-</u>	<u>247,959</u>	<u>247,959</u>	<u>-</u>	<u>141,901</u>	<u>141,901</u>

4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable income						
Hall hire	7,667	4,823	12,490	8,282	948	9,230
	<u>7,667</u>	<u>4,823</u>	<u>12,490</u>	<u>8,282</u>	<u>948</u>	<u>9,230</u>

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

5 Income from other trading activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising events	1,820	1,092	2,912	1,967	1,544	3,511
Shop income	32,613	-	32,613	38,540	-	38,540
Other trading activities	34,433	1,092	35,525	40,507	1,544	42,051

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Staging fundraising events	834	-	834	2,917	-	2,917
Advertising	1,599	-	1,599	1,458	465	1,923
	2,433	-	2,433	4,375	465	4,840

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

7 Expenditure on charitable activities

	Direct costs 2025 £	Direct costs 2024 £
Direct costs		
Staff costs	74,966	51,077
Donations	7,100	2,150
Other direct expenses	229,463	40,769
	<u>311,529</u>	<u>93,996</u>
 Grant funding of activities (see note 8)	 -	 3,250
 Share of support and governance costs (see note 9)		
Support	58,130	23,330
Governance	4,860	6,151
	<u>374,519</u>	<u>126,727</u>
 Analysis by fund		
Unrestricted funds	48,401	39,924
Restricted funds	326,118	86,803
	<u>374,519</u>	<u>126,727</u>

8 Grants payable

	Direct costs 2024 £
Grants to institutions:	
Chistmas Lights Group	3,250
	<u>3,250</u>

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

9 Support costs allocated to activities

	2025	2024
	£	£
Depreciation	1,696	1,003
Rent	5,060	-
Postage & stationery	5,922	1,474
Miscellaneous	9,404	3,463
Electricity	7,516	5,464
Telephone	3,780	2,723
Repairs & renewals	12,655	8,068
Rates	491	-
Insurance	686	1,135
Bank charges	(109)	-
Governance costs	15,889	6,151
	<u>62,990</u>	<u>29,481</u>

Analysed between:

Direct costs	62,990	29,481
	<u>62,990</u>	<u>29,481</u>

Governance costs comprise:

	2025	2024
	£	£
Accountancy	3,045	1,320
Legal and professional	12,844	4,831
	<u>15,889</u>	<u>6,151</u>

10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	3,045	1,320
Depreciation of owned tangible fixed assets	1,696	1,003
	<u>4,741</u>	<u>2,323</u>

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration, benefits or reimbursement of expenses from the Charity during the year.

No expenses were paid to Trustees during the year, nor the previous year.

The charity has Trustee Liability Insurance in place.

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Project workers	9	7
Cleaner	1	1
	<hr/>	<hr/>
Total	10	8
	<hr/>	<hr/>

Employment costs	2025 £	2024 £
Wages and salaries	74,837	50,812
Other pension costs	129	265
	<hr/>	<hr/>
	74,966	51,077
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

The charity considers that its key management personnel comprises of the trustees, the Project Support Worker and in 2024 only, the Business Development Manager. The total employment benefits including employers National Insurance and employer pension contributions of the key personnel were £12,642 (2024: £23,891).

13 Taxation

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

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

14 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2024	15,919	6,915	22,834
Additions	-	4,467	4,467
	<u>15,919</u>	<u>11,382</u>	<u>27,301</u>
At 31 March 2025	15,919	11,382	27,301
Depreciation and impairment			
At 1 April 2024	-	2,904	2,904
Depreciation charged in the year	-	1,696	1,696
	<u>-</u>	<u>4,600</u>	<u>4,600</u>
At 31 March 2025	-	4,600	4,600
Carrying amount			
At 31 March 2025	15,919	6,782	22,701
	<u>15,919</u>	<u>4,011</u>	<u>19,930</u>
At 31 March 2024	15,919	4,011	19,930

15 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	4,281	(397)
Other debtors	-	6,000
	<u>4,281</u>	<u>5,603</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,120	3,645
Other creditors	378	-
Accruals and deferred income	1,900	1,100
	<u>5,398</u>	<u>4,745</u>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	129	265

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

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

18 Restricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Douglas Park Project	72,449	134,519	(201,019)	-	5,949
Former Grapes Hotel	-	35,971	(35,970)	-	1
Vibe 75 (Cinnamon)	2,134	17,139	(11,256)	-	8,017
Youth Work	20,984	51,341	(55,769)	(1,539)	15,017
Staff - grant funded	12,019	8,500	(12,808)	-	7,711
Place Plan	1,842	-	(1,218)	-	624
Business development	-	5,000	(5,000)	-	-
Long Term Condition Activities	567	-	-	-	567
Green Fayre	-	400	-	-	400
Events	-	2,328	(2,328)	-	-
25th Anniversay Celebrations	-	750	(750)	-	-
	<u>109,995</u>	<u>255,948</u>	<u>(326,118)</u>	<u>(1,539)</u>	<u>38,286</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
	-	-	-	-	-
Douglas Park Project	35,594	73,208	(36,353)	-	72,449
New Community Facility Project	938	-	-	(938)	-
Vibe 75 (Cinnamon)	-	6,439	(3,402)	(904)	2,134
Christmas lights	-	3,250	(3,250)	-	-
Youth Work	18,253	39,623	(36,124)	(768)	20,984
Staff - grant funded	-	20,000	(7,981)	-	12,019
Place Plan	-	2,000	(158)	-	1,842
Long Term Condition Activities	567	-	-	-	567
	<u>55,352</u>	<u>144,520</u>	<u>(87,268)</u>	<u>(2,609)</u>	<u>109,995</u>

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

18 Restricted funds

(Continued)

Douglas Park Project - funding this year was for the Inclusive Play Park, and for the Changing Places toilets.

Former Grapes Hotel - The restoration of the Grapes Hotel

Vibe 75 (Cinnamon) – towards equipment and running costs for the Vibe 75 facility. The transfer relates to capital expenditure.

Youth Work - Funding from The Holywood Trust and Awards for All towards youth work, including games, trips, equipment etc. The transfer relates to capital expenditure.

Staff – Grant Funded – towards the salary costs of the Business Manager/Project Worker covered by the Kilgallioch CBF.

Place Plan - the local place plan fund was spent on printing and designing draft copies of the lpp for consultation and final copies for the town.

Business Development - towards the creation of an organisational business plan focused on staffing so that stage two could be applied for.

Long Term Conditions Activities - Newton Stewart Initiative received a donation from Building Healthy communities for any project or group which supports people with a long-term condition or illness. We have spent a small part of this on supporting a group with centre fees. This group supports people with a long-lasting mental health issue.

Green Fayre - towards the running of the Green Fayre.

Events - provided towards the printing costs for the event newsletter.

25th Anniversary celebrations - towards the running of the 25th anniversary celebrations.

New Community Facility Project - previous funding from Investing in Ideas towards a new community building for Newton Stewart. The transfer represents movement to the Vibe 75 fund, which is a new community facility.

Christmas Lights – towards the purchase of Christmas Lights for the town display in Newton Stewart.

19 Unrestricted funds

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

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	57,937	42,486	(50,834)	1,539	51,128
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2024 £
General funds	50,638	48,989	(44,299)	2,609	57,937
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

**NEWTON STEWART INITIATIVE
SCIO
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	22,701	-	22,701
Current assets/(liabilities)	28,427	38,286	66,713
	<u>51,128</u>	<u>38,286</u>	<u>89,414</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 March 2024:			
Tangible assets	19,930	-	19,930
Current assets/(liabilities)	38,007	109,995	148,002
	<u>57,937</u>	<u>109,995</u>	<u>167,932</u>

21 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).