

South Seeds SCIO

Scotland · Charity number SC042244

Details

Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2011-04-12
Register	View on the OSCR register

Contact

Address	514 Victoria Road Govanhill Glasgow G428BG
Website	www.southseeds.org

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of health', 'the advancement of citizenship or community development', 'the promotion of religious or racial harmony', 'the advancement of environmental protection or improvement', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage'

What the charity does: Principal activities • To manage and deliver project work in furtherance of our charitable purposes. • To build social enterprise activities in line with our charitable purposes. • To carry out fundraising activities. Project work South Seeds delivers funded projects to enable Southsiders to live more sustainable lives. This financial year South Seeds delivered two main projects. one funded by Energy Redress until November 2025, and the other funded by the National Lottery Community Fund until the end of March 2025. In addition to that, South Seeds worked to progress a number of other short life projects. Also South Seeds' work to bring the vacant Changing Rooms on Queen's Park recreation ground back into community use accelerated this year, when construction started on site to transform the former pavilion block into two buildings to provide multifunctional community space. Our team of energy officers funded through Energy Redress have been busy since the energy crisis started in

Beneficiaries: 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: The organisation's purposes are: To advance environmental protection and improvement in the south of Glasgow through establishing, coordinating, supporting and/or managing schemes and projects which are directed towards supporting environmentally sustainable living and/or regeneration and reducing any negative impacts on the environment. To advance environmental protection and improvement through establishing, coordinating, supporting and/or managing schemes and projects which are directed towards

improvements to public realm or other open space for the benefit of the general public and in particular those resident in the areas in which the organisation operates. To advance education, particularly in relation to sustainable low carbon lifestyles, gardening, food production, healthy eating, food preparation, composting, craft skills and matters relating to the environment and sustainability. To advance health through encouraging people to become involved in exercise by participating in environmental improvement projects, gardening and similar activities and by promoting healthy eating, healthy food production and healthy lifestyles. To relieve poverty among the residents of the areas in which the organisation operates by promoting environmentally, economically and socially sustainable practices which assist people of limited means to reduce expenditure on energy, food and other necessities. To advance citizenship and community development (including the promotion of volunteering and the promotion of the voluntary sector) by involving people who might otherwise be socially excluded in environmental improvement projects, gardening, and other appropriate activities. To relieve those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, and in particular by encouraging them to engage in environmental improvement projects, gardening, and other appropriate activities. For additional purposes contact charity

Geography

- **Main operating location:** Glasgow City
- **Geographical spread:** Wider, but within one local authority area

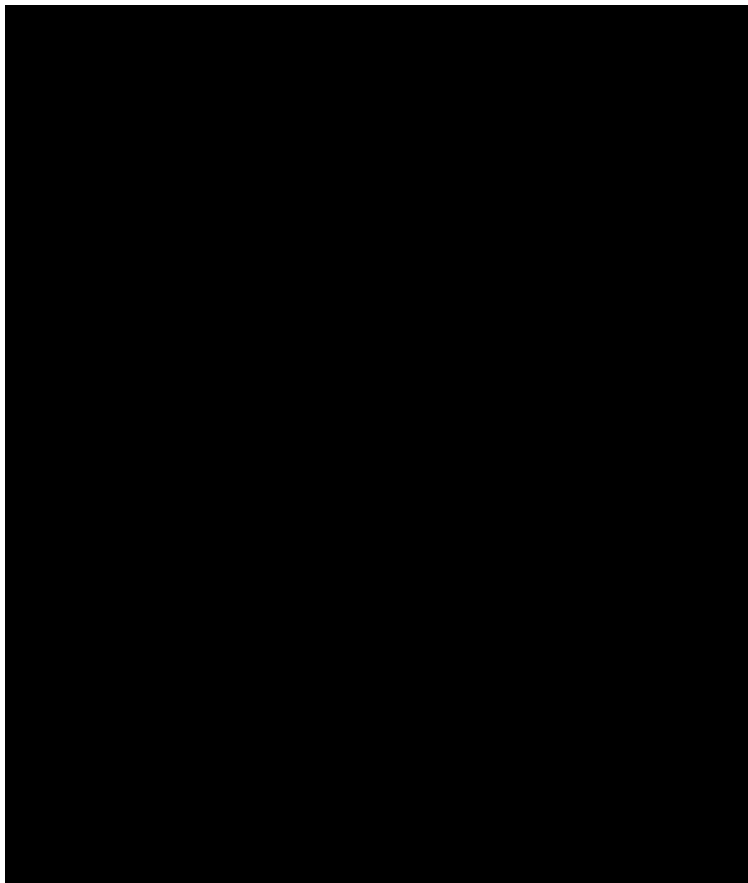
Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£697,470	£231,087	-	6
2024-03-31	£368,201	£229,742	-	6
2023-03-31	£222,181	£167,114	-	6
2022-03-31	£120,239	£135,500	-	5
2021-03-31	£190,350	£151,573	-	5

Accounts

CHARITY NO: SC042244

**SOUTH SEEDS SCIO
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



Clockwise: the Changing Rooms during construction, the energy team outside the high street unit and the Croft community garden mid-summer.

SOUTH SEEDS SCIO

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	PAGE
Reference and Administrative information	1
Report of the Trustees	2 – 7
Independent Auditor’s Report	8 - 11
Statement of Financial Activities	12
Balance Sheet	13
Statement of Cash Flows	14
Notes to the Financial Statements	15 – 26

SOUTH SEEDS SCIO
REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

[Redacted]

General Manager

[Redacted]

Principal Office

[Redacted]

Charity Number: SC042244

Auditors

Wbg (Audit) Limited
168 Bath Street
Glasgow
G2 4TP

Bankers

Co-operative Bank
29 Gordon Street
Glasgow
G1 3PF

SOUTH SEEDS SCIO

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 trust deed, 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, 02)

The legal and administrative information on page one forms part of this report.

1. Objectives and activities

The objectives of the South Seeds SCIO are:

To advance environmental protection and improvement in the south of Glasgow through establishing, coordinating, supporting and/or managing schemes and projects which are directed towards supporting environmentally sustainable living and/or regeneration and reducing any negative impacts on the environment;

To advance environmental protection and improvement through establishing, coordinating, supporting and/or managing schemes and projects which are directed towards improvements to public realm or other open space for the benefit of the general public and in particular those resident in the areas in which the organisation operates;

To advance education, particularly in relation to sustainable low-carbon lifestyles, gardening, food production, healthy eating, food preparation, composting, craft skills and matters relating to the environment and sustainability;

To advance health through encouraging people to become involved in exercise by participating in environmental improvement projects, gardening and similar activities and by promoting healthy eating, healthy food production and healthy lifestyles;

To relieve poverty among the residents of the areas in which the organisation operates by promoting environmentally, economically and socially sustainable practices which assist people of limited means to reduce expenditure on energy, food and other necessities.

To advance citizenship and community development (including the promotion of volunteering and the promotion of the voluntary sector) by involving people who might otherwise be socially excluded in environmental improvement projects, gardening, and other appropriate activities;

To relieve those in need by reason of age, ill-health, disability, financial hardship or other disadvantage, and in particular by encouraging them to engage in environmental improvement projects, gardening, and other appropriate activities;

SOUTH SEEDS SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

1. Objectives and activities (continued)

To promote religious and racial harmony and to promote equality and diversity among people resident in the areas in which the organisation operates;

To promote, establish, operate and/or support other similar schemes and projects which further charitable purposes;

To promote equality and diversity among people, residents in the areas in which the organisation operates; and

To promote, establish, operate and/or support other similar schemes and projects which further charitable purposes.

Principal activities

- To manage and deliver project work in furtherance of our charitable purposes.
- To build social enterprise activities in line with our charitable purposes.
- To carry out fundraising activities.

Project work

South Seeds delivers funded projects to enable Southsiders to live more sustainable lives. This financial year South Seeds delivered two main projects; one funded by Energy Redress until November 2025, and the other funded by the National Lottery Community Fund until the end of March 2025. In addition to that, South Seeds worked to progress a number of other short life projects.

Also South Seeds' work to bring the vacant Changing Rooms on Queen's Park recreation ground back into community use accelerated this year, when construction started on site to transform the former pavilion block into two buildings to provide multifunctional community space.

Our team of energy officers funded through Energy Redress have been busy since the energy crisis started in Autumn 2021 and continue to be so. During this financial year, we were given further funding from the Trussell Trust to employ another energy officer to meet demand. This enabled South Seeds to station an energy officer in Govanhill Housing Association for two days a week to focus on tenants who have disconnected from gas, as well as continuing to deliver the bespoke face to face service. Continuing high energy prices kept demand for our energy team's time high.

Our work to enable residents to develop sustainability skills such as learning to grow food and participating in the circular economy was supported by the National Lottery Community Fund. Over 460 people borrowed 3,024 items from the Southside Tool Library during this financial year. To help residents feel more confident using power tools, we ran a practical workshop with experienced trainers. This practical session ran at full capacity and trained residents, many of whom had not borrowed power tools before. Our community gardener was able to support growers throughout the growing season at the Croft, our flagship community garden. We also ran guided tree walks and outdoors keep fit sessions.

SOUTH SEEDS SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

1.Objectives and activities (continued)

South Seeds was part of a consortium of local organisations who came together to improve Queen's Park. This consortium was awarded funds from Glasgow City Council's area budget to hire community consultation, research and ultimately a report which draws both of these elements together. South Seeds provided a bookkeeping service for this group.

Services delivered

South Seeds employed a team of energy officers to support residents save energy at home.

South Seeds ran its adopt-a-raised growing bed at the Croft between March and November 2024.

The Southside Tool Library was available for residents to borrow tools throughout the year.

The planters at Queens Park station have been looked after by local volunteers.

Opportunities including guided tree walks monthly and regular keep fit sessions were also delivered.

Fundraising activities

As well as raising funding for particular projects, South Seeds was given a number of donations. These were either from local individuals donating directly to the tool library or companies donating through our website.

Investments

South Seeds holds investments totalling £1,000 in two different local community organisations: Govanhill Baths Community Trust and Glasgow Community Energy.

2. Achievements and performance

South Seeds opportunities were easy to access at the high street office on Victoria Road, which was open to the public on weekdays and for four hours on Saturdays during this time. Each week over 200 people came in the door, many just to ask a quick question, some to collect an item from the library and others for a face to face advice session with a member of the energy team.

Over the course of that year our energy officers supported residents on Glasgow's Southside to access +£200,000 of eligible energy payments, which is nearly twice as much as the cost of the running the service. This money goes directly to residents, so they can manage their energy bills. Our energy team see 260 face-to-face appointments on average every month, at our high street unit.

Over 50 residents who live in flats, learnt how to grow vegetables at the Croft community garden with the support of an experienced gardener. This was the twelfth year this opportunity to experience growing vegetables was available to residents who live within 20 minutes' walk from the Croft.

SOUTH SEEDS SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

2. Activities and performance (continued)

The overall number of Southside Tool Library members grew again between April 2024 and March 2025 and the number of loans grew by 33%. The Tool Library also ran a practical workshop, which enabled less confident tool borrowers to understand how to safely use power tools. The membership is mixed, some residents join the tool library to fix a one-off issue, while others enjoy borrowing over a number of years.

In early 2024, South Seeds signed a 25-year lease with Glasgow City Council for the Changing Rooms on Queen's Park recreation ground. Planning permission was granted along with a building warrant. The vacant building had been derelict for over 20 years and therefore needed a complete transformation to make it useable. Reigart were commissioned to prepare the building by demolishing the central tower which created two buildings.

The opportunity to transform the building to the architect's plans was put out to tender by Reid Associates and Go Wright took the contract on. The transformation has been paid for by funds awarded by: Glasgow City Council, the Scottish Government and UK Government.

It is hoped that the building will open in 2025 and can be used for delivering some of South Seeds opportunities as well as being let out to groups and individuals who are delivering opportunities for residents.

3. Financial review

The Statement of Financial Activities shows total incoming resources for the year of £697,470 (2024: £368,201), £684,664 (2024: £356,512) being restricted income funding to be spent on a specific purpose. At 31 March 2025 there was a surplus of £466,383 (2024: £138,459).

The board of the charity adopted a formal reserves policy in 2014 which was revised in 2016.

The current reserves policy covers the need for investment in the Changing Rooms project to create a community asset, plus to provide four months charitable running costs. This includes staff costs, rent, communication and other liabilities for projects being run by South Seeds. Based on current expenditure the target level of reserves is £60,000 for office costs and £40,000 for the Changing Rooms. At 31st March 2025 the charity held unrestricted reserves of £99,370 (2024 restated: £94,661).

At 31 March 2025 the charity held unrestricted funds of £99,370 (2024 restated: £94,661) and restricted funds of £653,277 (2024 restated: £191,603). The free general reserves on 31 March 2025 totalled £99,370 (2024 restated: £94,661) and falls below target level.

So far, South Seeds has not had to rely on reserves.

4. Structure, governance and management

South Seeds board of trustees met nearly every month, apart from April and August. The Annual General Meeting was held on 21 September 2024. The AGM for members which was widely publicised was convened at the Croft community garden and open to the public on that day.

SOUTH SEEDS SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

4. Structure, governance and management (continued)

The board of trustees completed the annual return to OSCR at the end of the calendar year. The general manager participated at and reported on progress at all board meetings. Each year the trustees review the South Seeds' risk register which identifies both governance as well as health and safety risks.

Staff appraisals are conducted each year by the general manager and the general manager is annually appraised by the board.

The board of the charity adopted a formal reserves policy in 2014 which was revised in 2016.

There is no signed lease for the high street office, South Seeds has been paying rent on time since November 2016.

South Seeds is compliant with the Pensions Regulator and adequate pension provision is in place for staff.

In terms of day-to-day management of South Seeds: the organisation is led by the trustees and their decisions implemented by the manager. There are project leads for energy, the tool library and community gardening. Each project is funded and the manager works with the project lead to regularly report to the funder.

The pay of the key management is set by the trustees. There are no benchmarks.

Volunteer contributions are important. The trustees volunteer their time and expertise and the tool library could not run without regular volunteer time. However South Seeds core services and activities are all delivered by paid workers.

South Seeds trustees regularly assess risk at meetings and review the risk register. The charity is a member of a number of support organisations so that project work can follow best practice and the charity can reach out for support when needed. This includes: GCVS, SCVO HR service, DTAS, Circular Communities Scotland and Energy Action Scotland. All activities and assets are insured.

5. Plans for the Future

South Seeds plans going forwards are to rent out space at the Changing Rooms to raise funds to become a more resilient community led organisation. The Changing Rooms will be a place where community led sustainable activities can take place, some of these will South Seeds activities and some will be other residents or local organisations. In this way, South Seeds will be supporting the Just Transition to net zero of Glasgow's southside.

Responsibilities of the trustees

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).

SOUTH SEEDS SCIO

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Responsibilities of the trustees (Continued)

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 2019 (FRS 102);
- 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
- 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 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.

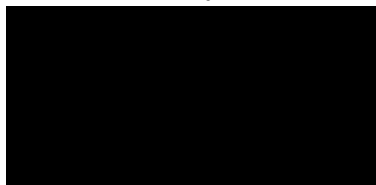
The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure to the Auditor

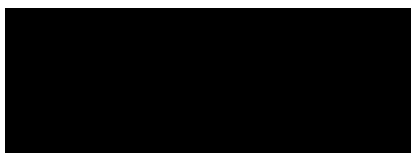
In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of an relevant audit information and to establish that the auditor is aware of that information

Approved by the trustees and signed on their behalf by:



Date: 18 December 2025



Date: 18 December 2025

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTH SEEDS SCIO FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of South Seeds SCIO (the 'charity') for the year ended 31 March 2025 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Prior year adjustment

We draw attention to note 23 of the financial statements which highlights an adjustment to the comparative figures due to a reclassification between the restricted and unrestricted fund balances as at 31 March 2024. The amount reclassified is £171,217. This was in relation to the classification of the Old Changing Rooms asset. Our opinion is not modified in this respect.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the 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, to the extent otherwise explicitly stated in our report we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTH SEEDS SCIO FOR THE YEAR ENDED 31 MARCH 2025

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- the information given in the trustees' report 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 6), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTH SEEDS SCIO 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, the environment in which it operates 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 charity 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 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, 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 and trustees concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- 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. As part of our testing, we reviewed journals related to accruals, deferred income, income recognition and expenditure among others, with nothing noted that would indicate management override of controls.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF SOUTH SEEDS SCIO FOR THE YEAR ENDED 31 MARCH 2025

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.

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.

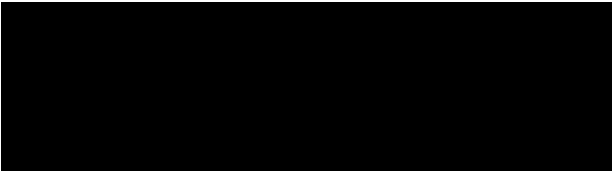
A further description of our responsibilities is available on the FRC's website at: <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

Other Matters

The prior year financial statements of South Seeds SCIO are unaudited.

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.



18th December 2025

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

SOUTH SEEDS SCIO

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Restated Unrestricted Funds 2024 £	Restated Restricted Funds 2024 £	Restated Total Funds 2024 £
Income and endowments from:							
Donations and legacies	5	1,323	-	1,323	2,134	-	2,134
Charitable activities	6	-	684,664	684,664	1,999	356,512	358,511
Other trading activities	7	11,351	-	11,351	7,320	-	7,320
Investments	8	132	-	132	236	-	236
Total Income		12,806	684,664	697,470	11,689	356,512	368,201
Expenditure on:							
Charitable activities	9	8,097	222,990	231,087	4,039	225,703	229,742
Total Expenditure		8,097	222,990	231,087	4,039	225,703	229,742
Net income		4,709	461,674	466,383	7,650	130,809	138,459
Transfers between funds		-	-	-	-	-	-
Net movement in funds		4,709	461,674	466,383	7,650	130,809	138,459
Funds reconciliation							
Total Funds brought forward		265,878	20,386	286,264	87,011	60,794	147,805
Prior year adjustment	23	(171,217)	171,217	-	-	-	-
Funds brought forward as restated	18	94,661	191,603	286,264	87,011	60,794	147,805
Total Funds carried forward	18	99,370	653,277	752,647	94,661	191,603	286,264

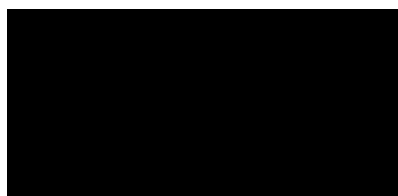
The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

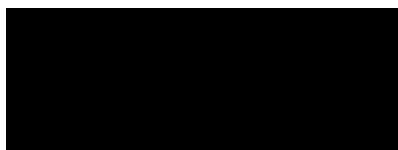
SOUTH SEEDS SCIO**BALANCE SHEET AS AT 31 MARCH 2025**

	Note	Total Funds 2025 £	As Restated Total Funds 2024 £
Fixed assets:			
Tangible assets	13	622,811	171,217
Mixed Motive Investments	14	1,000	1,000
		623,811	172,217
Current assets:			
Debtors	15	140,960	94,565
Cash at bank and in hand	22	196,235	74,845
Total Current Assets		337,195	169,410
Liabilities:			
Creditors falling due within one year	16	(208,359)	(55,363)
Net Current Assets		128,836	114,047
Net Assets		752,647	286,264
The funds of the charity:			
Unrestricted funds	18	99,370	94,661
Restricted income funds	18	653,277	191,603
Total charity funds		752,647	286,264

Approved by the trustees and signed on their behalf by:



Date: 18 December 2025



Date: 18 December 2025

SOUTH SEEDS SCIO

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2025

	Note	2025 £	2024 £
Net cash provided by operating activities	25	572,852	106,562
<i>Cash flows from Investing Activities</i>			
Interest income		132	236
Purchase of property, plant and equipment		(451,594)	(171,217)
Net cash (used in) investing activities		(451,462)	(170,981)
Change in cash and cash equivalents in the year		121,390	(64,419)
Cash and cash equivalents brought forward	22	74,845	139,264
Cash and cash equivalents carried forward	22	196,235	74,845

SOUTH SEEDS SCIO

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 United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

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.

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 £.

(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 and designated funds where the trustees, at their discretion, have created funds for specific purposes. Unrestricted funds may be funds available in the bank or part of an asset in the possession of the organisation.

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 note 18.

(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 year.

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.

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.

SOUTH SEEDS SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(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 (f) below.

- Expenditure on charitable activities includes governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;

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

(e) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Refer to the trustees' annual report for more information about their contribution.

(f) Allocation of governance 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 independent examination fees.

The allocation governance costs are analysed in note 10.

(g) Tangible fixed assets and depreciation

The renovation works in relation to the Old Changing Rooms have been capitalised. As the works are still in progress and no depreciation has been charged in the year ended 31 March 2025. All items costing more than £1,000 are capitalised. In future years depreciation will be charged as follows:

Leasehold improvements	Basis Straight line over lease term
------------------------	---

(h) 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.

(i) 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.

SOUTH SEEDS SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies (continued)

(j) 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.

(k) 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(l) Pensions

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

(m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic 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.

(n) Mixed Motive Investments

The charity holds mixed motive investments. The investments have been measured at cost less impairment as the fair value could not be measured reliably.

2. Legal status of the charity

The charity is a registered Scottish Charitable Incorporated Organisation.

3. Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors 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.

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****3. 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 management, with reference to assets expected life cycle.

Operating lease and finance lease – An operating lease is a contract that allows for use of an asset but does not convey ownership rights of the asset. A finance lease is a contract that allows a lessee to use an asset while transferring most of the ownership benefits and risks from the lessor to the lessee.

4. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2024: £Nil). During the year no trustee expenses were reimbursed (2024: £Nil). There were no waived trustee expenses during the year (2024: £Nil).

██████████ a trustee, performed work on behalf of the charity relating to the upkeep of the tool library. During the year transactions totalled £60 (2024: £Nil) and at the year end a balance of £nil (2024: £Nil) was due to the charity.

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2024: none).

5. Income from donations and legacies

	2025 £	2024 £
Donations	1,323	2,134
	<u>1,323</u>	<u>2,134</u>

6. Income from charitable activities

	2025 £	2024 £
Community projects	684,664	358,511
	<u>684,664</u>	<u>358,511</u>

7. Income from other trading activities

	2025 £	2024 £
Self-generated income	11,351	7,320
	<u>11,351</u>	<u>7,320</u>

8. Investment income

	2025 £	2024 £
Interest on cash deposits	132	236
	<u>132</u>	<u>236</u>

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****9. Analysis of expenditure on charitable activities**

	2025	2024
	£	£
Staff costs	147,144	129,657
Office, rent and running costs	38,246	38,041
Staff and volunteer training	4,922	1,061
Community gardening	509	742
Miscellaneous	4,438	1,130
Project delivery	29,203	57,275
Governance costs (note 10)	6,625	1,836
	<u>231,087</u>	<u>229,742</u>

All costs relate to Community Projects conducted in line with charitable activities.

10. Allocation of governance

The breakdown of governance costs is shown in the table below:

Governance costs:	2025	2024
	£	£
Independent examiner's remuneration	-	1,836
Audit Fee	6,625	-
	<u>6,625</u>	<u>1,836</u>

Governance costs are allocated to charitable activities:

	2025	2024
	£	£
Charitable activities	6,625	1,836
Total allocated	<u>6,625</u>	<u>1,836</u>

11. Analysis of staff costs and remuneration of key management personnel

	2025	2024
	£	£
Salaries and wages	134,177	118,937
Social security costs	6,284	4,796
Other pension costs	6,683	5,924
Total staff costs	<u>147,144</u>	<u>129,657</u>
Key management personnel remuneration	<u>46,265</u>	<u>41,654</u>

No employees had employee benefits in excess of £60,000 (2024: Nil).

	2025	2024
	No.	No.
The average weekly number of persons, by headcount, employed by the charity during the year was:	<u>6</u>	<u>6</u>

SOUTH SEEDS SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

12. Net income/(expenditure) for the year

This is stated after charging:

	2025 £	2024 £
Independent Examiner's fee	-	1,836
Auditor fee	6,625	-
	<u>6,625</u>	<u>-</u>

13. Tangible Fixed Assets

	Assets Under Construction £	Total £
Cost		
At 1 April 2024	171,217	171,217
Additions	451,594	451,594
At 31 March 2025	<u>622,811</u>	<u>622,811</u>
Depreciation		
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2024	<u>171,217</u>	<u>171,217</u>
At 31 March 2025	<u>622,811</u>	<u>622,811</u>

South Seeds' work to bring the vacant Changing Rooms on Queen's Park recreation ground back into community use. A 25 year lease was granted and signed by Glasgow City Council.

At 31st March 2025 all assets were used for charitable purposes and their use was restricted in nature.

14. Mixed Motive Investments

	2025 £	2024 £
As at 1 April 2024	1,000	1,500
Disposals	-	(500)
As at 31 March 2025	<u>1,000</u>	<u>1,000</u>

Investments comprise £500 shareholding in Govanhill Baths Community Benefit Society and a further £500 shareholding in Glasgow Community Energy. The £500 investment in Locavore has been written off in the prior year since the social enterprise went into liquidation.

15. Debtors

	2025 £	2024 £
Other debtors	124,460	94,565
Trade debtors	16,500	-
	<u>140,960</u>	<u>94,565</u>

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****16. Creditors: amounts falling due within one year**

	2025	2024
	£	£
Accruals	18,284	16,776
Trade Creditors	532	32,400
Deferred income(see note 17)	189,543	-
Other creditors	-	6,187
	<u>208,359</u>	<u>55,363</u>

17. Deferred Income

	2025	2024
	£	£
Balance as at 1 April 2024	-	-
Amount released to income earned from charitable activities	-	-
Amount deferred in year	189,543	-
Balance as at 31 March 2025	<u>189,543</u>	<u>-</u>

Deferred income is comprised of grant funding received in advance of the delivery of the specified services.

18. Analysis of charitable funds

2025	Balance	Income	Expenditure	Transfers	Fund
Analysis of	b/fwd As				c/fwd
Fund movements	Restated				
	£	£	£	£	£
Unrestricted funds					
General funds	94,661	12,806	(8,097)	-	99,370
Total unrestricted funds	<u>94,661</u>	<u>12,806</u>	<u>(8,097)</u>	<u>-</u>	<u>99,370</u>
Restricted funds					
Changing Room Asset	171,217	-	-	451,594	622,811
Citizens Advice Bureau	2,720	-	(2,740)	-	(20)
Energy Redress	-	109,789	(109,295)	-	494
Food Bank Programme	-	24,750	(22,648)	-	2,102
New Queens Park Project	17,660	16,000	(10,800)	-	22,860
Robertson Trust	-	16,000	(16,000)	-	-
Scotrail	6	-	-	-	6
Scottish Gas Networks	-	3,000	(900)	-	2,100
The Changing Rooms	-	467,786	(16,192)	(451,594)	-
The National Lottery Community Fund	-	47,339	(44,415)	-	2,924
Total restricted funds	<u>191,603</u>	<u>684,664</u>	<u>(222,990)</u>	<u>-</u>	<u>653,277</u>
TOTAL FUNDS	<u>286,264</u>	<u>697,470</u>	<u>(231,087)</u>	<u>-</u>	<u>752,647</u>

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****18. Analysis of charitable funds (continued)**

2024 Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd As Restated £
Unrestricted funds					
General funds	87,011	11,689	(4,039)	-	94,661
Total unrestricted funds	87,011	11,689	(4,039)	-	94,661
Restricted funds					
Changing Room Asset	-	-	-	171,217	171,217
Citizens Advice Bureau	-	2,720	-	-	2,720
DTAS (Cost of Living)	8,233	-	(8,233)	-	-
Energy Action Scotland	12,153	-	(12,153)	-	-
Energy Redress	-	76,705	(76,705)	-	-
Glasgow Community Mental Health and Wellbeing Fund Grant	2,995	-	(2,995)	-	-
Govanhill Community Development Trust	4,050	-	(4,050)	-	-
New Queens Park Project	-	32,000	(14,340)	-	17,660
Robertson Trust	-	17,600	(17,600)	-	-
Royal Bank of Scotland	-	3,000	(3,000)	-	-
Scotrail	43	-	(37)	-	6
Scottish Gas Networks	4,640	4,000	(8,640)	-	-
Scottish Government (Support for Strengthening Communities)	28,680	-	(28,680)	-	-
The National Lottery Community Fund	-	49,270	(49,270)	-	-
The Place Fund	-	30,754	-	(30,754)	-
Vacant and Derelict Land Investment Programme	-	140,463	-	(140,463)	-
Total restricted funds	60,794	356,512	(225,703)	-	191,603
TOTAL FUNDS	147,805	368,201	(229,742)	-	286,264

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

b) Restricted funds are held for the following purposes:

Changing Rooms Asset	Represents the value of the charity's large refurbishment programme of the Changing Rooms. The project is ongoing; therefore no depreciation has been charged in the current year.
Citizens Advice Bureau	To enable South Seeds to deliver energy advice training to local front line workers.
DTAS (Cost of Living)	Funds to purchase electric throws, which run on little electricity to give to residents who are in fuel poverty.
Energy Action Scotland	To work with vulnerable residents to alleviate fuel poverty in the area.
Energy Redress	Energy Redress awarded South Seeds two years of funding in 2023. A further two years were granted until late 2025. This fund pays for energy officer time and a proportion of core costs.

SOUTH SEEDS SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of charitable funds (continued)

Glasgow Community Mental Health and Wellbeing Fund Grant	Funding to build a community garden at Govan Docks and run a programme teaching residents how to grow vegetables and leafy greens.
Govanhill Community Development Trust	To improve the Old Changing Rooms.
New Queen's Park Project Robertson Trust	Funding from Glasgow City Council towards the first phase of the Queens Park Development Plan. Administrative support costs of the Energy Advice Service.
Scotrail	Funds to maintain planters at station.
Scottish Gas Networks	To support residents to be safe and warm at home.
Scottish Government (Support for Strengthening Communities)	Funding to unlock the Old Changing Rooms project.
The Changing Rooms	Capital funding to enable the transformation of The Changing Rooms
The National Lottery Community Fund	Funds to run the Southside Tool Library, community gardening programme at the Croft and practical workshops.
The Place Fund	Capital funding to enable the transformation of the Old Changing Rooms.
Vacant and Derelict Land Investment Programme	Capital funding to enable the transformation of the Old Changing Rooms.
Food Bank Programme	To work with people disconnected from gas and support them to find a path back to a warmer home
Royal Bank of Scotland	To support extra capacity of the Energy Advice Service

SOUTH SEEDS SCIO

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

19. Net assets over funds

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fixed assets	-	622,811	622,811
Investments	1,000	-	1,000
Debtors	2,187	138,773	140,960
Bank	114,467	81,768	196,235
Creditors	(18,284)	(190,075)	(208,359)
	<u>99,370</u>	<u>653,277</u>	<u>752,647</u>
	As Restated Unrestricted Funds As £	As Restated Restricted Funds £	Total 2024 £
Fixed assets	-	171,217	171,217
Investments	1,000	-	1,000
Debtors	563	94,002	94,565
Bank	94,893	(20,048)	74,845
Creditors	(1,795)	(53,568)	(55,363)
	<u>94,661</u>	<u>191,603</u>	<u>286,264</u>

20. Government Grants

Income from government grants during the year consisted of the following:

	2025 £	2024 £
Glasgow City Council	384,140	171,216
UK Government	76,079	-
National Lottery Community Fund	47,339	49,270
	<u>507,558</u>	<u>220,486</u>

Amounts from Glasgow City Council and the UK Government are in relation to the Changing Rooms. The National Lottery Community Fund relates to funding for the tool library.

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****21. Leases**

The charity has a property lease at the balance sheet date of 31 March 2025:

	2025 £	2024 £
Amount due < 1 year	750	750
Amount due between 1- 5 years	3,000	3,000
Amount due > 5 years	13,500	14,250
	<u>17,250</u>	<u>18,000</u>

22. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	196,235	74,845
Total cash and cash equivalents	<u>196,235</u>	<u>74,845</u>

23. Prior Year Adjustments

As part of the preparation of the current year financial statements, it was identified that the funding awarded in relation to the development of the Changing Rooms includes restrictions on the future use of the asset as a community facility. The net book value of the asset was categorised as a designated fund in the prior year financial statements. As such the balance has been reclassified presenting the asset as restricted and remaining within restricted funds and not being held within a designated fund.

This has no effect on the surplus reported in the prior year accounts.

	Unrestricted funds - general £	Designated funds £	Restricted funds £	Total £
Closing funds at 31 March 2024 as previously reported	94,661	171,217	20,386	286,264
Reclassified transfer between funds	-	(171,217)	171,217	-
Closing funds at 31 March 2024 as restated	<u>94,661</u>	<u>-</u>	<u>191,603</u>	<u>284,264</u>

SOUTH SEEDS SCIO**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****24. Capital Commitments**

The following capital commitments existed at the year end

	2025 £	2024 £
Capital commitments	182,881	-

Capital commitments relate to the costs involved in completing the renovations of the Changing rooms.

25. Reconciliation of income/(expenditure) to net cash flow from operating activities

	2025 £	2024 £
<i>Cash flows from operating activities</i>		
Net income for the year (as per the Statement of Financial Activities)	466,383	138,459
Interest income	(132)	(236)
Impairment of investments	-	500
(Increase) in debtors	(46,395)	(83,840)
Increase in creditors	152,996	51,679
Net cash provided by operating activities	572,852	106,562