

Company registration number SC636688 (Scotland)

Charity registration number SC049463 (Scotland)

LAUNCH IT TRUST PAISLEY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

LAUNCH IT TRUST PAISLEY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Leon Breakey, Chair Patrick Shelley, CEO Dr Janet Brown Lorraine Howard
Charity number (Scotland)	SC049463
Company number	SC636688
Registered office	67-71 George Street Paisley Scotland PA1 2JY
Independent examiner	Findlays Audit Limited 11 Dudhope Terrace Dundee DD3 6TS
Bankers	CAF Bank Limited 25 Kings Hill Avenue West Malling Kent ME19 4JQ

LAUNCH IT TRUST PAISLEY

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LAUNCH IT TRUST PAISLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the 12 months ended 31 December 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 governing document, 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

Our Mission

Our mission is to empower enterprising young people, who face challenges, to build bright futures by providing the space, tools and support they need to start and grow a sustainable business, develop their skills, and attain financial independence doing something that they are passionate about.

Who We Help?

Our beneficiaries are aged 18-30 and usually unemployed or underemployed and come from within the Paisley and Renfrewshire area.

How We Work

Through our Paisley Enterprise Centre, we offer low-cost premises from which young entrepreneurs can develop their businesses, alongside on-site advice, support, and mentoring. We build relationships in the communities from which we draw our clients, so that we understand and respond to local needs.

Our low-rent, high-support model is unique in the local community. Our Enterprise Centre has a community culture that is cultivated by our committed Enterprise Manager, who encourages businesses to network and trade with each other, and to take up the opportunities that we offer them.

Launch It Paisley has a full-time Enterprise Manager, who is supported by the London Launch It team. This small core team enables clear lines of communication with the young people we work with and enables us to direct more funds towards providing opportunities for our clients. We are also extremely fortunate to be supported by a committed, talented team of local trustees, who bring a wealth of expertise to the organisation.

Looking ahead, we have clear aspirations for our charity to continue to grow as part of the Launch It Trust umbrella. While we share a constitution, strategy, and vision with the wider organisation, we will continue to ensure that what we do in Paisley is appropriate and relevant to the local context we operate in. Primarily, we want to become more young people led, implementing mechanisms which will ensure that the young people we work with have a clear input into how Launch It Paisley develops.

The young people we meet at Launch It have challenges and have suffered setbacks, but they also bring a wealth of talent, ideas, and experience. Our job is to inspire them and support them to succeed, so that they can thrive in their local communities, work hard, and enable the society in which they live to prosper.

Our Aims

Launch It Paisley's aims are to:

- Help young people in Renfrewshire, who face barriers and setbacks, to create and develop successful businesses.
- To support the development of their personal confidence whilst providing a positive environment to gain life, work, and business skills.

The young people we work with come from diverse backgrounds and have a range of support needs. Supporting these young people into self-employment enables them to work towards financial security and independence, while also promoting social mobility and building confidence. Despite this, research finds that in the most socially deprived areas, people are less likely to be self-employed.

Our offer of affordable workspace allied with intensive, tailored business support enables us to address the lack of confidence, direction, skills, and funding which many young people find are their greatest barriers to success.

LAUNCH IT TRUST PAISLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

Achievements and performance

Significant activities and achievements against objectives

The Centre opened in October 2020 and since then we have worked hard to further raise the local profile of Launch It and support more young people both within the Centre and remotely. We have worked hard to make our Paisley Centre a cheerful, inspiring, and welcoming space, with plenty of opportunities for young people to meet and share ideas. Our clients have found opportunities to support each other and collaborate on projects.

We work in collaboration with Renfrewshire Council and acknowledge the support that the Council has given in establishing the Enterprise Centre in Paisley, not least the provision of refurbished premises in 2020. During 2025 Launch It Trust Paisley entered into a new service level agreement with Renfrewshire Council and we intend to continue our working relationship in the future.

In addition to the tailored business support and access to affordable premises that we offer, we have been successful in building links and support within the local enterprise community, enabling us to enhance our offer through events, training opportunities, and high-quality business mentorship. Over the last year our key targets were to:

To support 40 young people
Actual number supported was 66 young people.

To have 14 young people participate in the intensive two-year programme with 80% reporting a positive outcome of starting a long-term sustainable business that operates independently.
Actual number who participated in the 2-year incubation programme was 14 young people. 99% reported a positive outcome so far.

To have 14 young people accessing mid-level training supporting their skills for work.
Actual number was 14 young people who participated in the mid-level training supporting their skills for work.
An additional 39 out of centre clients participated in mid-level training.

In total, over 2025, we supported 66 young people who would not have had support anywhere else within the area. We are in contact with all local support networks for young people to ensure that they can turn their dreams into a reality.

Financial review

On 31 December 2025, our total reserves amounted to £62,292 (2024 - £59,938) of which £24,108 (2024 - £NIL) are restricted and can only be used to fund the projects that the monies were received for. Further details can be found in notes 13 of the accounts. Our unrestricted reserves have decreased by £21,754 to £38,184 which exceeds the current reserve policy. The Trustees believe that this level of reserves covers the needs of the Charity. This target will continue to be reviewed by the trustees on an annual basis considering the scale and pace of change in the Charity's operating model and the success in raising external funds.

Reserves policy

In formulating our reserves policy, we have taken account of the regular commitments of the Charity. Our aim is to achieve a position where we hold sufficient unrestricted reserves to fund our core costs for several months, including rent subsidy as this is an integral part of our activity. This would create a buffer against unexpected events affecting the Charity's financial position including a fall in funds raised from out with the Charity.

Major risks

Risk Management

Considering the corporate governance guidance contained within the Charities Statement of Recommended Practice the trustees have reviewed the significant strategic business and operational risks to which the Charity is exposed. Systems have been established and implemented to mitigate those risks and procedures have been implemented to minimise any potential impact on the Charity should any of those risks materialise.

The principle risks and uncertainties that the Charity faces and the strategies the trustees have taken to mitigate these are:

LAUNCH IT TRUST PAISLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

- **Over reliance on grant income**

Ensure grant sources are well diversified. Maintain good relationships with funders. Increase public sector support by securing funding from multiple sources.

- **Low level of reserves**

Generate surplus through keeping costs tightly under control. Look to find funders who are willing to provide support through multi-year unrestricted grants.

- **Dependence on key staff especially centre manager**

Continue to train team members and ensure alternate cover arrangements are in place.

- **Economic uncertainty and high inflation**

Identify any potential savings and understand how the financial support available from public sector agencies might assist. Maintaining positive relationships with long term funders.

The Board will continue to be responsible for ensuring regular risk assessments and procedures are carried out and followed. The risk register will be updated on an annual basis and any new regulations or actions requiring implementation are fed back to staff during team meetings.

Plans for future periods

The Trustees and staff will continue to widen the range of funders, with an emphasis on finding non-restricted funding streams. We plan to remain in the George Street premises and to build a steady stream of clients who can access our services.

Structure, governance and management

The charity is a company limited by guarantee, incorporated on 22 July 2019 and registered as a charity since 22 July 2019. The company was established under a Memorandum of Association which establishes the objects and powers of the charitable company and is governed under its Articles of Association.

A register of interests is maintained for all Trustees and available for inspection at the Trusts registered office.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Leon Breakey, Chair
Patrick Shelley, CEO
Dr Janet Brown
Lorraine Howard

Recruitment and appointment of trustees

Prospective Trustees are required to be interviewed before being appointed to the Board. The quorum for a Trustees' meetings shall be no less than three Trustees. All new members are invited to attend an induction training session to help familiarise themselves with the work of the Charity. Ongoing training is provided to Trustees as required.

Decision Making

The Trustees are responsible for the overall policies and direction of Launch It Trust Paisley. The day-to-day management of the charity is delegated to the Enterprise Manager, supported by the CEO.

The Trustees meet four times a year to review strategy, planning, development, financial and administrative matters. In addition, the Chair meets the Enterprise Manager on a regular basis to discuss and deal with issues that emerge between the meetings of Trustees. The Trustees are also available to provide support to the Enterprise Manager on an ongoing basis as required.

Financial controls

Appropriate systems and procedures, such as Financial Regulations and funding strategies, are subject to annual review to ensure the mitigation of financial risks that the Charity may face. The Trustees continue their work to ensure that the Charity is complying with its financial governance procedures and that the Charity's financial systems and processes are implemented and followed. They ensure that finances are recorded and monitored appropriately and effectively as well as overseeing the production of management accounts during the year.

LAUNCH IT TRUST PAISLEY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2025*

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

L. Breakey

[L. Breakey \(May 11, 2026 10:20:30 GMT+1\)](#)

Leon Breakey, Chair

Chair

11 May 2026

LAUNCH IT TRUST PAISLEY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF LAUNCH IT TRUST PAISLEY

I report on the financial statements of the Charity for the year ended 31 December 2025, which are set out on pages 6 to 18.

Respective responsibilities of Trustees and examiner

The Charity's Trustees, who are also the directors of Launch It Trust Paisley for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements.

Independent examiner's statement

This report is made solely to the company's Trustees, as a body, in accordance with regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the company's Trustees those matters I am required to state to them in an Independent Examiner's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's Trustees as a body, for my work or for this report.

In connection with my examination, no matter has come to my attention which gives me reasonable cause to believe that in any material respect the requirements:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met .
- (b) No other matter has come to my attention in connection with my examination to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Signed:



Lesley Campbell CA
Independent Examiner

Findlays Audit Limited
11 Dudhope Terrace
Dundee
DD3 6TS

Dated: 11 May 2026

LAUNCH IT TRUST PAISLEY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	3	18,384	54,429	72,813	67,800
Charitable activities	4	17,867	-	17,867	14,158
Investments	5	125	-	125	159
Other income	6	-	-	-	3,650
Total income		36,376	54,429	90,805	85,767
Charitable activities	7	58,130	30,321	88,451	85,273
Net income/(expenditure) and movement in funds		(21,754)	24,108	2,354	494
Reconciliation of funds:					
Fund balances at 1 January 2025		59,938	-	59,938	59,444
Fund balances at 31 December 2025		38,184	24,108	62,292	59,938

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

LAUNCH IT TRUST PAISLEY

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

FOR THE YEAR ENDED 31 DECEMBER 2025

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes			
Income and endowments from:				
Donations and legacies	3	33,500	34,300	67,800
Charitable activities	4	14,158	-	14,158
Investments	5	159	-	159
Other income	6	3,650	-	3,650
Total income		51,467	34,300	85,767
Charitable activities	7	50,473	34,800	85,273
Net income/(expenditure) and movement in funds		994	(500)	494
Reconciliation of funds:				
Fund balances at 1 January 2024		58,944	500	59,444
Fund balances at 31 December 2024		59,938	-	59,938

LAUNCH IT TRUST PAISLEY

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	11	887		1,335	
Cash at bank and in hand		86,269		70,167	
		87,156		71,502	
Creditors: amounts falling due within one year	12	(24,864)		(11,564)	
Net current assets			62,292		59,938
Income funds					
Restricted funds	13		24,108		-
Unrestricted funds			38,184		59,938
			62,292		59,938

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The Trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11 May 2026

L. Breakey

[L. Breakey \(May 11, 2026 10:20:30 GMT+1\)](#)

Leon Breakey, Chair

Company Registration No. SC636688

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Launch It Trust Paisley is a private company limited by guarantee incorporated in Scotland. The registered office is 67-71 George Street, Paisley, PA1 2JY, Scotland.

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) 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)". 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 applying FRS 102 Update Bulletin 1 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.

Income from donated goods is measured at the fair value of the goods unless impractical, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

1.6 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.

1.7 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.

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.

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies (Continued)

1.8 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.

1.9 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.

Critical judgements

Rent in Kind

The charity operates from a Renfrewshire Council building on which they pay a peppercorn rent of £1/annum. Rent in kind has been recognised within the charity's donations. The estimate was based on the market rent advertised for the building prior to commencement of the lease.

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	884	18,900	19,784	-	18,900	18,900
Grants	17,500	35,529	53,029	33,500	15,400	48,900
	<u>18,384</u>	<u>54,429</u>	<u>72,813</u>	<u>33,500</u>	<u>34,300</u>	<u>67,800</u>
Grants						
National Lottery						
Community Fund	-	31,529	31,529	25,000	-	25,000
Agnes Hunter Trust	-	-	-	8,500	-	8,500
Robertson Trust	15,500	4,000	19,500	-	15,400	15,400
The Cruach Trust	2,000	-	2,000	-	-	-
	<u>17,500</u>	<u>35,529</u>	<u>53,029</u>	<u>33,500</u>	<u>15,400</u>	<u>48,900</u>

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

3 Income from donations and legacies (Continued)

Government grants

During the period £18,900 (2024 - £18,900) was received from Renfrewshire Council. This related to rent in kind.

4 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Rent receivable	16,892	13,388
Service charges	975	770
	<u>17,867</u>	<u>14,158</u>

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	125	159
	<u>125</u>	<u>159</u>

6 Other income

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	-	3,650
	<u>-</u>	<u>3,650</u>

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

7 Expenditure on charitable activities

	2025 £	2024 £
Direct costs		
Staff costs	27,000	33,539
Office costs and insurance	25,522	13,878
Repairs and maintenance	6,206	2,044
Travel expenses	1,558	5,315
Rent	18,900	18,900
Bad & doubtful debts	-	634
	<u>79,186</u>	<u>74,310</u>
Share of support and governance costs (see note 8)		
Support	6,640	6,503
Governance	2,625	4,460
	<u>88,451</u>	<u>85,273</u>
Analysis by fund		
Unrestricted funds	58,130	50,473
Restricted funds	30,321	34,800
	<u>88,451</u>	<u>85,273</u>

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

8 Support costs	Support costs £	Governance costs £	2025		Support costs		Governance costs		2024	
			£		£		£		£	
Bank charges	120	-	120		120		-		120	
License fees	6,000	-	6,000		6,000		-		6,000	
Legal and professional	520	-	520		383		-		383	
Accountancy	-	2,625	2,625		-		4,460		4,460	
	6,640	2,625	9,265		6,503		4,460		10,963	
Analysed between										
Charitable activities	6,640	2,625	9,265		6,503		4,460		10,963	

Governance costs includes Independent Examiner's fees as follows:

Independent examination of the charity's financial statements: £2,625 (2024 - £4,460).

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2024 - £NIL).

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
Employment costs	2025	2024
	£	£
Wages and salaries	25,947	32,600
Pension costs	1,053	939
	27,000	33,539

No employee received remuneration amounting to more than £60,000 in either year.

11 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	159	626
Prepayments and accrued income	728	709
	887	1,335

12 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	362	449
Trade creditors	364	346
Other creditors	3,479	7,058
Accruals and deferred income	20,659	3,711
	24,864	11,564

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

13 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
National Lottery Community Fund	-	31,529	(7,421)	24,108
Rent in Kind	-	18,900	(18,900)	-
Robertson Trust Plus Fund	-	4,000	(4,000)	-
	<u>-</u>	<u>54,429</u>	<u>(30,321)</u>	<u>24,108</u>
	<u>-</u>	<u>54,429</u>	<u>(30,321)</u>	<u>24,108</u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
Foundation Scotland	500	-	(500)	-
Rent in Kind	-	18,900	(18,900)	-
Robertson Trust	-	15,400	(15,400)	-
	<u>500</u>	<u>34,300</u>	<u>(34,800)</u>	<u>-</u>
	<u>500</u>	<u>34,300</u>	<u>(34,800)</u>	<u>-</u>

Purpose of Funds:

Rent in Kind

Office space provided from Renfrewshire Council at 67-71 George Street.

Robertson Trust

Monies received as part of a three year funding agreement to cover the salary costs of the Enterprise Manager.

Foundation Scotland

Grant funding received to launch a series of mentoring workshops.

National Lottery Community Fund

Three year funding to cover the salary costs of the Enterprise Manager.

The Robertson Trust Plus Fund

Funding to cover staff costs including meetings, speakers and food.

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

14 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 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	59,938	36,376	(58,130)	38,184
	=====	=====	=====	=====
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	58,944	51,467	(50,473)	59,938
	=====	=====	=====	=====

15 Retirement benefit schemes

Defined contribution schemes

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

The charge to profit or loss in respect of defined contribution schemes was £1,053 (2024 - £939).

16 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Current assets/(liabilities)	38,184	24,108	62,292
	=====	=====	=====
	38,184	24,108	62,292
	=====	=====	=====
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Current assets/(liabilities)	59,938	-	59,938
	=====	=====	=====
	59,938	-	59,938
	=====	=====	=====

LAUNCH IT TRUST PAISLEY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

17 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Total remuneration	33,069	33,850










L0092 Launch IT Paisley Accounts for signing ye 2025

Final Audit Report

2026-05-11

Created:	2026-05-11
By:	lesley campbell (lesley.campbell@findlay-ca.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAcMUa5gZUT9PGfgqL7rKolSRU9AwP5kTq

"L0092 Launch IT Paisley Accounts for signing ye 2025" History

-  Document created by lesley campbell (lesley.campbell@findlay-ca.co.uk)
2026-05-11 - 7:07:16 AM GMT
-  Document emailed to leon.breakey@mfmac.com for signature
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-  Email viewed by leon.breakey@mfmac.com
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-  Signer leon.breakey@mfmac.com entered name at signing as L. Breakey
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