

**Bellsmyre Development Trust SCIO**

**Trustees' Report and Accounts**

**Year ended 31 January 2026**

**Scottish Charity No. SC042891**

**Bellsmyre Development Trust SCIO**

**Contents of the Accounts** *for the Year Ended 31 January 2026*

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# Bellsmyre Development Trust SCIO

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## Charity Information *for the Year Ended 31 January 2026*

### Charity Registration Number

SC042891

### Office Bearers/Trustees

|                   |                                    |
|-------------------|------------------------------------|
| Robert Aitken     | Chairperson (resigned 16/12/2025)  |
| Allan Kane        | Chairperson (appointed 16/12/2025) |
| Grant Hamilton    | Vice Chairperson                   |
| Katrina McAleaney | Treasurer                          |
| Ann Devlin        | Secretary                          |

### Trustees

Robert Aitken (Resigned 16/12/2025)  
Grant Hamilton  
Ann Devlin  
Katrina McAleaney  
Allan Kane  
Karen Muir (Appointed 18/06/2025)  
Marie O'Brien (Appointed 15/10/2025)

### Principal Office

The Cutty Sark Centre  
58 Howatshaws Road  
Bellsmyre  
Dumbarton  
G82 3DR

### Independent Examiner

Philip Morrice, F.C.C.A.  
TC Group  
180 St Vincent Street  
Glasgow  
G2 5SG

### Bankers

Bank of Scotland  
94-102 High Street  
Dumbarton  
G82 1PQ

# Bellsmyre Development Trust SCIO

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## **Trustees' Report and Accounts** *for the Year Ended 31 January 2026*

The Trustees are pleased to present their Report together with the Accounts of the charity for the year ended 31 January 2026.

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

Bellsmyre Development Trust ("the Trust") is a Scottish Charitable Incorporated Organisation (No. SC042891) established on 26 January 2012 and governed by its Constitution.

#### **Appointment of Trustees**

Nominations from individuals seeking to join the Board of Trustees are made through an annual nomination process held during the period immediately prior to the Annual General Meeting of the Trust. Where nominations exceed the permitted number of Trustees, elections will take place during the Annual General Meeting.

#### **Trustees' induction and training**

During the establishment process of the new Trust, the Trustees participated and received a programme of training and induction which was delivered by the Development Trust Association Scotland between March and October 2012. This training provided an overview, advice and guidance relating to the roles, responsibilities and practices of charity Trustees. Further training and development for Trustees will be identified and carried out when required through a partnership arrangement with the Development Trust Association Scotland.

#### **Trustees**

The Trustees serving during the year and since the year end are detailed on page 1.

#### **Organisational structure**

The Trust is governed by a Board of Trustees (see below) who meet regularly to agree and set the strategy and policy of the Trust and to review the progress, performance and development of the Trust.

The Board is supported by the Development Trust Manager, Donnie Nicolson, who is responsible for the day to day operational management of the Trust and who leads a team of 4 permanent staff members. In addition to the permanent staff, there are currently 20 volunteers who contribute greatly to the delivery and operation of activities and initiatives.

#### **Organisational Chart**

Board of Trustees

Development Trust Manager

Business Development & Operations Coordinator

1 Full Time & 1 Part Time Community Activity & Development Officers

Volunteers

# Bellsmyre Development Trust SCIO

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## **Trustees' Report and Accounts** *for the Year Ended 31 January 2026*

### **Risk management**

Like all charities, the Trust is exposed to risks and accordingly has adopted a risk management policy. The Board of Trustees first evaluate the types of risk to which the Trust is exposed in the course of its activities and then take appropriate action to mitigate those risks.

### **Related parties**

Clipper Trading Ltd is a wholly owned trading subsidiary of the Trust which was incorporated on 21 January 2016 (Scottish Company No. SC524849) and commenced trading on 16 October 2017. See also Notes 13 and 14 on page 14.

## **OBJECTIVES AND ACTIVITIES**

The charitable objectives of the Trust are:

- To promote regeneration of the local area of Bellsmyre (hereafter referred to as the 'community') all for the benefit of the residents of the community without distinction as to their race, age, gender, religion, or political or other opinions;
- To provide facilities, or assist in the provision of facilities, in the interests of social welfare for recreation and other leisure time activities including sport to assist with the improvement of life in the community;
- To advance citizenship and community development by increasing access and opportunities for the residents of the community;
- The advancement of environmental protection or improvement through the improvement of the local area and the improvement of buildings and the development of open spaces;
- To relieve poverty by providing local employability and training through the ongoing development of the community.

## **ACHIEVEMENTS AND PERFORMANCE**

The charity has again had a successful year in providing a wide range of events, activities and opportunities for local residents as well as introducing a few new initiatives during the period.

One highlight was again our Community Gala Day in June 2025 when over 380 people visited the Cutty Sark Centre and thoroughly enjoyed a comprehensive range of stalls, features, events, catering and performances.

In May, we hosted a very popular Swing Tribute & Karaoke Evening with Sean McCluskey who had the audience dancing, singing and grooving (and some of them were even in tune!!).

In October we held a very successful Fundraiser & Race Night event in partnership with the Dumbarton Lions Club which was great fun.

We again hosted over 100 children's birthday (bouncy castle & soft Play) parties as well as a number of bespoke (Valentines, Easter, Summer, Halloween & Christmas) themed events as well as a series of our famous Friday Night Lock Ins with groups of very enthusiastic and energetic youngsters.

We were again invited to partner with the WDC's Shine Programme to deliver a series of 5 weeks of summer holiday play activities where we provided packed lunches and activities for over 500 local children during the School Holiday periods. This initiative ran in conjunction of our own extensive Summer Activities Programme which was again particularly well attended this year.

# Bellsmyre Development Trust SCIO

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## **Trustees' Report and Accounts** *for the Year Ended 31 January 2026*

During this past year we also launched 2 brand new weekly events – every Tuesday between (12-2pm) we host a Key Housing Social Group for around 40 ASN clients and their individual support workers which has become hugely popular. On Wednesday mornings (10-12noon) we host the Dumbarton Baptist Church's "Mainly Music" Parent & Toddler group.

We have also continued to present our full range of weekly clubs, activities and classes including, Parent & Toddler Groups, After School & Junior Youth Clubs, Gaming, Girls & Boys Groups, Quilting Group, Puppy Training, Contemporary, Street and Modern Dance Classes and our Senior Citizens Coffee & Bingo groups.

Our key funding support has continued to be provided by The National Lottery, Community Fund (£34K) and WDC's Common Good Grant (£36k) as well as WDCVS's Community Travel Grant (£2k) and Shared Costs Contributions from Clipper Trading Ltd (£15k).

During the past year we also had a few changes to Staff & Trustees and we particularly welcome both Karen Muir & Marie O'Brien as new Trustees along with Holly Brownlie & Emma Currie as our new Activity & Development Officers.

Finally, the Board of Trustees would like to thank previous long serving Trustee & Chairperson Robert Aitken who resigned from the Board last December for his service and contribution over the past 13 years.

The Trustees are delighted to report a small surplus again in the past year which will add to the already existing reserves and would especially like to thank Donnie and his staff team for their continued commitment, support and application in continuing to build the charity's reputation and stability.

### **PLANS FOR FUTURE PERIODS**

As for many years, our main objective for the coming year is to continue to ensure that we provide an exciting, popular and extensive range of successful, well attended events, activities and opportunities for our local residents.

The coming year will unfortunately see the retirement of our current Development Trust Manager, Donnie Nicolson after 14 years of leading and developing the organisation since our creation in 2012.

It is our intention for Annette McCluskey to take over the role as Trust Manager this summer when Donnie leaves to take up his new life of golf, grandkids and leisure.

In her new role, Annette will continue to be supported by Holly & Emma and upon Donnie's departure a further Activity & Development Officer will be recruited to add to the capacity and skills of the staff team.

We have secured a further 3 years (2026 – 2029) of funding from WDC's Common Good Fund. Unfortunately, due to a re-structuring of the fund, we will receive an annual award of £28,800 per year rather than the expected £36,000 and we also expect a further 3 years of the National Lottery's Community Action Funding of £108,000 covering the period (April 2026 – March 2029). These 2 main grants will secure the future for the organisation going forward and will be supplemented by continued charitable contributions from the annual trading surpluses of the Clipper Cafe as well as cost sharing contributions to the Utility and Managerial Administration costs.

We will continue to deliver flagship events (Gala Day, Fundraiser & Seasonal bespoke Events) and seek to identify and introduce new activities and events in partnership with the local authority, Housing Associations and other voluntary & charity groups.

# Bellsmyre Development Trust SCIO

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## **Trustees' Report and Accounts** for the Year Ended 31 January 2026

We have an extensive diary of already-scheduled events for the coming year which will hopefully maintain and increase the number of regular and periodic visitor numbers using the Cutty Sark Centre.

We are hoping to launch a new Teenage/Youth weekly group from March 2026 with a theme of Music Making including both instruments and digital music applications use.

Another key aim is to increase the number of community volunteers supporting the charity as well as recruiting additional Trustees to help take the charity forward.

Finally, the Trust is hoping to be involved in the long-term future of the proposed Vale of Leven Windfarm development pending the subsequent planning application process and the creation of a potentially significant Community Funding contribution commitment for up to twenty years from 2029 onwards.

## **FINANCIAL REVIEW**

### **Principal funding sources**

In the reporting period, the Trust's principal funding source was from a range of grants awarded by The Big Lottery "Our Place" programme. As indicated above, the Trust secured additional funding support from the Big Lottery and West Dunbartonshire Council and continues its efforts to attract further charitable grants whilst seeking to raise income through contributions, donations and fundraising activities.

### **Results for the year**

The Accounts for the year are set out in pages 8 to 14. The *Statement of Receipts and Payments* on page 8 reflects Net Income for the year (i.e. a Surplus) of £1,659 (2025 – Surplus £1,533) which related to Unrestricted Funds.

### **Reserves Policy**

It is the policy of the Trust to maintain Unrestricted Funds (i.e. funds not committed or invested in assets) at a level which equates to approximately three months of unrestricted expenditure. Per the *Statement of Balances* on page 9, Unrestricted Funds, represented by the General Fund, amounted to £69,557 (2025 - £67,898) which, although above the required level but given the Trust's ongoing development, was acceptable to the Trustees.

The Board of Trustees believe that the Trust needs unrestricted reserves for the following reasons:

- To provide for any unforeseen future major repairs or expansion
  - To cover in the event of income shortfall
  - To provide for the cost of any future redundancies
  - To provide for costs to cover any legal and accountancy costs in event of winding up of the Trust
  - To provide for any unexpired leases on property or equipment.
1. This Reserves Policy refers only to Unrestricted Funds.
  2. At each Board meeting, the Trustees will acknowledge the reserves at that time and establish any procedures needed to maintain the reserves at the agreed level.
  3. At the end of each financial year, the Trustees will review this Reserves Policy.

## Bellsmyre Development Trust SCIO

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### **Trustees' Report and Accounts** *for the Year Ended 31 January 2026*

#### **Independent Examiner**

Philip Morrice F.C.C.A. continues as independent examiner of the Charity as the designated Partner of TC Group, Business Advisors & Accountants responsible for this engagement. The Trustees recommend that he remain in office as independent examiner until further notice.

Approved by the Trustees on 30 April 2026 and signed on their behalf by:



**Allan Kane**

*Trustee / Chairperson*

## Bellsmyre Development Trust SCIO

### Independent Examiner's Report to the Trustees of Bellsmyre Development Trust SCIO

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I report on the Accounts of the charity for the year ended 31 January 2026 which are set out on pages 8 to 14.

#### **Respective Responsibilities of Trustees and Examiner**

The charity's Trustees are responsible for the preparation of the Accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity Trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the Accounts 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 was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts and seeks 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 Accounts.

#### **Independent Examiner's Statement**

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

1. which gives me reasonable cause to believe that in any material respect the requirements:
  - o to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - o to prepare Accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the Accounts to be reached.

*Philip Morrice*

**Philip Morrice, F.C.C.A.**

*Partner*

TC Group  
180 St Vincent Street  
Glasgow  
G2 5SG

Date: 30/4/2026

## Bellsmyre Development Trust SCIO

### Statement of Receipts and Payments

For the Year Ended 31 January 2026

|                                       | Notes | Unrestricted<br>General<br>Fund<br>£ | Restricted<br>Funds<br>£ | 2026<br>Total<br>£ | 2025<br>Total<br>£ |
|---------------------------------------|-------|--------------------------------------|--------------------------|--------------------|--------------------|
| <b>Receipts</b>                       |       |                                      |                          |                    |                    |
| Voluntary Income                      | 5     | 6,629                                | 37,560                   | 44,189             | 41,179             |
| Income from charitable activities     | 6     | 41,991                               | 38,000                   | 79,991             | 85,766             |
| Investment Income                     |       |                                      |                          |                    |                    |
| Bank Interest                         |       | 503                                  | -                        | 503                | 859                |
| Other Income                          | 7     | 10,503                               | -                        | 10,503             | 10,091             |
| <b>Total Receipts</b>                 |       | <b>59,626</b>                        | <b>75,560</b>            | <b>135,186</b>     | 137,895            |
| <b>Payments</b>                       |       |                                      |                          |                    |                    |
| Charitable Activities                 | 8     | 57,967                               | 73,232                   | 131,199            | 134,142            |
| Governance Costs                      | 9     | -                                    | 2,328                    | 2,328              | 2,220              |
| <b>Sub Total</b>                      |       | <b>57,967</b>                        | <b>75,560</b>            | <b>133,527</b>     | 136,362            |
| <b>Asset and investment purchases</b> |       |                                      |                          |                    |                    |
| Fixed assets                          | 3     | -                                    | -                        | -                  | -                  |
| <b>Total Payments</b>                 |       | <b>57,967</b>                        | <b>75,560</b>            | <b>133,527</b>     | 136,362            |
| <b>Net Receipts for the year</b>      |       | <b>1,659</b>                         | <b>-</b>                 | <b>1,659</b>       | <b>1,533</b>       |

The Notes on pages 10 to 14 form an integral part of these Accounts.

# Bellsmyre Development Trust SCIO

## Statement of Balances

As at 31 January 2026

|                                               | Notes | Unrestricted<br>General<br>Fund<br>£ | Restricted<br>Funds<br>£ | Total<br>2026<br>£ | Total<br>2025<br>£ |
|-----------------------------------------------|-------|--------------------------------------|--------------------------|--------------------|--------------------|
| <b>Bank and Cash in Hand</b>                  |       |                                      |                          |                    |                    |
| Opening balances                              |       | 67,898                               | -                        | <b>67,898</b>      | 66,365             |
| Net Receipts/(Payments) for the year          |       | 1,659                                | -                        | <b>1,659</b>       | 1,533              |
| <b>Closing Balances</b>                       |       | <b>69,557</b>                        | -                        | <b>69,557</b>      | 67,898             |
| <b>Reserves</b>                               |       |                                      |                          |                    |                    |
| General Fund                                  |       | 69,557                               | -                        | <b>69,557</b>      | 67,898             |
| Restricted Funds                              | 12    | -                                    | -                        | -                  | -                  |
| <b>Closing Balances</b>                       |       | <b>69,557</b>                        | -                        | <b>69,557</b>      | 67,898             |
| <b>Other Assets</b>                           |       |                                      |                          |                    |                    |
| Fixed Assets                                  | 3     | 1,131,414                            | -                        | <b>1,131,414</b>   | 1,131,414          |
| Investment in subsidiary (share capital)      |       | 1                                    | -                        | <b>1</b>           | 1                  |
|                                               |       | <b>1,131,415</b>                     | -                        | <b>1,131,415</b>   | 1,131,415          |
| <b>Liabilities</b>                            |       |                                      |                          |                    |                    |
| Other creditors (Share capital of subsidiary) |       | 1                                    | -                        | <b>1</b>           | 1                  |
| Independent Examiner's Fee                    |       | 2,442                                | -                        | <b>2,442</b>       | 2,444              |
|                                               |       | <b>2,443</b>                         | -                        | <b>2,443</b>       | 2,445              |

Approved by the Trustees on 30 April 2026 and signed on their behalf by:



**Allan Kane**

Trustee / Chairperson

The Notes on pages 10 to 14 form an integral part of these Accounts.

# Bellsmyre Development Trust SCIO

## Notes to the Accounts for the Year Ended 31 January 2026

### 1. Accounting Policies

#### Basis of Accounting

The Accounts have been prepared on a Receipts and Payment basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### VAT

The Trust is not registered for VAT and accordingly, expenditure includes VAT where appropriate.

#### Funds

For the purpose of the *Statement of Receipts and Payments* (page 8) and the *Statement of Balances* (page 9), Funds are defined as follows:

**Unrestricted** funds comprise income which has been received for the objects of the Trust without further specified purpose and are available as General funds.

**Restricted** funds comprise income which has been received for the object of the Trust and specified for a restricted purpose within these objects by the donor.

Note 12 on page 13 contains further information about Restricted Funds.

### 2. Charitable Expenditure

Charitable expenditure comprises those costs incurred by charity in the delivery of its activities and services of its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

### 3. Fixed Assets

Per the *Statement of Balances* on page 9, Fixed Assets of £1,131,414 comprise the following:

|                                   | Land & Buildings | Environmental Works | Fixtures, Fittings & Equipment | Catering Facility | Total            |
|-----------------------------------|------------------|---------------------|--------------------------------|-------------------|------------------|
|                                   | £                | £                   | £                              | £                 | £                |
| <b>Net book value at 31.01.15</b> | <b>782,008</b>   | <b>178,571</b>      | <b>13,787</b>                  | -                 | <b>974,366</b>   |
| <b>Additions</b>                  |                  |                     |                                |                   |                  |
| Year ended 31.01.16               | 13,314           | 7,342               | -                              | 1,291             | 21,947           |
| Year ended 31.01.17               | -                | -                   | -                              | 6,000             | 6,000            |
| Year ended 31.01.18               | -                | 12,318              | -                              | 101,672           | 113,990          |
| Year ended 31.01.19               | -                | -                   | -                              | 2,640             | 2,640            |
| Year ended 31.01.21               | -                | 2,011               | 5,934                          | -                 | 7,945            |
| Year ended 31.01.22               | -                | -                   | 587                            | -                 | 587              |
| Year ended 31.01.24               | -                | -                   | 3,939                          | -                 | 3,939            |
|                                   | <b>795,322</b>   | <b>200,242</b>      | <b>24,247</b>                  | <b>111,603</b>    | <b>1,131,414</b> |

### 4. Pension costs

The pension charge represents contributions paid by the Trust amounting to £2,122 (2025 - £2,382).

### 5. Voluntary Income

|                                 | Unrestricted General Fund | Restricted Funds | 2026          | 2025          |
|---------------------------------|---------------------------|------------------|---------------|---------------|
|                                 | £                         | £                | £             | £             |
| Donations                       | 6,629                     | -                | 6,629         | 4,985         |
| National Lottery Community Fund | -                         | 34,000           | 34,000        | 32,000        |
| WDC - Summer Shine Programme    | -                         | 3,560            | 3,560         | 4,194         |
|                                 | <b>6,629</b>              | <b>37,560</b>    | <b>44,189</b> | <b>41,179</b> |

## Bellsmyre Development Trust SCIO

Notes to the Accounts for the Year Ended 31 January 2026

### 6. Income from charitable activities

|                              |       | Unrestricted<br>General | Restricted<br>Funds | 2026          | 2025          |
|------------------------------|-------|-------------------------|---------------------|---------------|---------------|
|                              | Notes | £                       | £                   | £             | £             |
| Room Lets                    |       | 10,760                  | -                   | 10,760        | 15,308        |
| Activities income            |       | 31,231                  | -                   | 31,231        | 32,458        |
| WDC - Transport grant        |       | -                       | 2,000               | 2,000         | 2,000         |
| WDC - Common Good Fund (SLA) |       | -                       | 36,000              | 36,000        | 36,000        |
|                              |       | <b>41,991</b>           | <b>38,000</b>       | <b>79,991</b> | <b>85,766</b> |

### 7. Other Income

|                                 |    | Unrestricted<br>General | Restricted<br>Funds | 2026          | 2025          |
|---------------------------------|----|-------------------------|---------------------|---------------|---------------|
|                                 |    | £                       | £                   | £             | £             |
| <i>From Clipper Trading Ltd</i> |    |                         |                     |               |               |
| Management charges and expenses | 13 | 10,503                  | -                   | 10,503        | 10,091        |
|                                 |    | <b>10,503</b>           | <b>-</b>            | <b>10,503</b> | <b>10,091</b> |

### 8. Costs of charitable activities

|                                  |    | Unrestricted<br>General | Restricted<br>Funds | 2026           | 2025           |
|----------------------------------|----|-------------------------|---------------------|----------------|----------------|
|                                  |    | £                       | £                   | £              | £              |
| Wages and salaries               |    | 27,560                  | 55,122              | 82,682         | 85,067         |
| Employer's NI contributions      |    | -                       | 1,252               | 1,252          | 2,959          |
| Staff pension costs              |    | -                       | 2,122               | 2,122          | 2,382          |
| Community activities             |    | 6,350                   | 5,560               | 11,910         | 11,679         |
| Water rates                      |    | 3,291                   | -                   | 3,291          | 3,599          |
| Insurance                        |    | 3,167                   | -                   | 3,167          | 2,858          |
| Heat and light                   |    | 3,960                   | 9,176               | 13,136         | 10,911         |
| Printing, postage and stationery |    | 1,015                   | -                   | 1,015          | 908            |
| Telephone                        |    | 1,740                   | -                   | 1,740          | 2,565          |
| Website and IT Support           |    | 175                     | -                   | 175            | 197            |
| Agency Costs                     |    | 1,948                   | -                   | 1,948          | 1,980          |
| Volunteer costs                  |    | 1,529                   | -                   | 1,529          | 1,562          |
| General Expenses                 |    | 24                      | -                   | 24             | 24             |
| Repairs and maintenance          |    | 2,906                   | -                   | 2,906          | 4,700          |
| Janitorial Services              | 13 | 4,171                   | -                   | 4,171          | 1,645          |
| Buffet Services                  | 13 | -                       | -                   | -              | 590            |
| Bank Charges                     |    | 131                     | -                   | 131            | 516            |
|                                  |    | <b>57,967</b>           | <b>73,232</b>       | <b>131,199</b> | <b>134,142</b> |

## Bellsmyre Development Trust SCIO

Notes to the Accounts for the Year Ended 31 January 2026

### 9. Governance Costs

|                         | 2026         | 2025         |
|-------------------------|--------------|--------------|
|                         | £            | £            |
| Independent Examination | 2,328        | 2,220        |
|                         | <u>2,328</u> | <u>2,220</u> |

### 10. Employee Costs

#### Number of employees

The average monthly numbers of employees during the year were:

|                          | 2026     | 2025     |
|--------------------------|----------|----------|
|                          | No.      | No.      |
| Managerial               | 1        | 1        |
| Administration           | 1        | 1        |
| Development co-ordinator | 1        | 1        |
|                          | <u>3</u> | <u>3</u> |

#### Employment Costs

|                             | 2026          | 2025          |
|-----------------------------|---------------|---------------|
|                             | £             | £             |
| Wages and salaries          | 82,682        | 85,067        |
| Employer's NI contributions | 1,252         | 2,959         |
| Staff pension costs         | 2,122         | 2,382         |
|                             | <u>86,056</u> | <u>90,408</u> |

There were no employees who received remuneration of over £60,000 in the period (2025: £nil).

### 11. Trustees' Remuneration and Related Party Transactions

No Trustees or any persons connected with them received any remuneration or reimbursed expenses during the period in their role as Trustee.

## Bellsmyre Development Trust SCIO

Notes to the Accounts for the Year Ended 31 January 2026

### 12. Restricted Funds

|                        | Balance at<br>01.02.25<br>£ | Receipts<br>£ | Payments<br>£   | Transfers<br>£ | Balance at<br>31.01.26<br>£ |
|------------------------|-----------------------------|---------------|-----------------|----------------|-----------------------------|
| National Lottery       | -                           | 34,000        | (34,000)        | -              | -                           |
| WDC (Transport)        | -                           | 2,000         | (2,000)         | -              | -                           |
| WDC (SHINE)            | -                           | 3,560         | (3,560)         | -              | -                           |
| WDC (Common Good Fund) | -                           | 36,000        | (36,000)        | -              | -                           |
|                        | -                           | <b>75,560</b> | <b>(75,560)</b> | -              | -                           |

#### Purposes of Restricted Funds

##### *National Lottery*

Represents grant funding from the National Lottery Community Fund to continue the provision of opportunities and events in the community.

##### *West Dunbartonshire Council (Transport)*

Represents grant funding from WDC to help finance mini-bus and coach hire for the charity's programmed events.

##### *West Dunbartonshire Council (SHINE)*

Represents grant funding from WDC to help reduce holiday hunger, through the provision of free activities and meals for pupils across the region.

##### *West Dunbartonshire Council (Common Good Fund)*

Represents the third of three annual payments from West Dunbartonshire Council as part of a three year Service Level Agreement for use towards the charity's running costs in its delivery of community activities and events.

#### 13. Related Party Transactions

During the year, the following transactions took place with related parties:

In recognition of management costs and expenses borne by the Trust for the Clipper Café facility, the Trust received £10,503 (2025 - £10,091) from its trading subsidiary, Clipper Trading Ltd, comprising (1) management charges of £6,000 (2025 - £4,800) (2) recharged utilities of £2,902 (2025 - £4,014) and (3) water rates of £1,601 (2025 - £2,377).

The Trust paid £4,171 (2025 - £1,645) to its trading subsidiary, Clipper Trading Ltd, for janitorial services and £nil (2025 - £590) for buffet services.

#### 14. Clipper Trading Ltd

The financial statements of Clipper Trading Ltd for the year ended 31 January 2025 reported a pre-tax profit of £502 and Net Assets of £7,540.

During the year, a donation of £4,979 was received from Clipper Trading Limited, a wholly-owned subsidiary of the charity.

#### 15. Standard Security

The Big Lottery Fund hold a standard security over the Trust's property which expires on 11 March 2033.

#### 16. Contingent Liability

The former property on which the Trust's building stands was sold on 11 March 2013 by West Dunbartonshire Council to the Trust for a discounted price of £1 - the market value of the property at that time was £25,000.

The terms of a Discount Standard Security between West Dunbartonshire Council and the Trust, dated 11 March 2013, require the Trust to repay:

- The entire discounted amount (£24,999) in the event of the Trust selling or disposing of the property before 11 March 2028 (15 years from the date of entry), or
- Fifty percent of the discounted amount (£12,500) in the event of the Trust selling or disposing of the property before 11 March 2033 (20 years from the date of entry).

However, in the event of the Trust selling or disposing of the property before either of the above dates to an organisation with a Constitution and aims similar to that of the Trust, the amounts noted above would not be repayable.