

COMPANY NO: SC087515

CHARITY NO: SC010036

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)
REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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COMMUNITY ENTERPRISE IN SCOTLAND

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REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name: Community Enterprise in Scotland

Principal Office: 5 Dava Street
Govan
G51 2JA

Charity Number: SC010036

Company Number: SC087515

Trustees:

Linda Andrews (Treasurer)
Darah Zahran
Rose Cawood
Sreevas Sahasranamam
Gillian Fyfe
Matthew Baqueriza-Jackson (Chair)
Anna Brow
Shahnila Shafiq
David Kelly
Agne Zasinaite
Simon Smith (resigned 5th March 2025)

Secretary: Joanne Seagrave

Senior Management:

Stephen Hamill (General Manager, CEIS Ayrshire)
Roddy Stewart (Business Delivery Team Leader)
James Finnie (New Business Development Team Leader)
Joanne Seagrave (Executive Operations Manager)
Gary McNairn (Digital Programmes Innovation Lead)
David Gourlay (Principal Consultant, SVL)
Martin Avila, CEO (resigned 31st October 2024)

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

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REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

REFERENCE AND ADMINISTRATIVE INFORMATION (continued)

Bankers:	Bank of Scotland Glasgow Argyle St Branch PO Box 1000 BX2 1LB
	RBS Glasgow Parkhead Branch 1304 Duke St G31 5PZ
Solicitors:	Morton Fraser MacRoberts LLP Capella 60 York Street Glasgow G2 8JX

COMMUNITY ENTERPRISE IN SCOTLAND **(A company limited by guarantee)**

Report of the Trustees for the year ended 31 March 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's memorandum and articles of association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

The legal and administrative information on pages 1 and 2 forms part of this report.

1 Performance and Impact

The Year 2024/25 represented a successful year operationally for the CEIS Group. The Group delivered its strategic objectives for the year and continued to identify new business opportunities.

Key Achievements

At the start of the financial year the following strategic priorities were identified, with the following results

- **Improved Reporting** – dashboard reporting launched pilot, and we are now exploring data visualisation tools to further enhance reporting
- A full review of the subsidiary company Ready for Business Procurement LLP was undertaken with a decision taken to conclude trading and commence winding up procedures in 2025/26.
- **Upgraded Infrastructure** – our CRM system (Podio) was enhanced to capture business development opportunities and internal project management. Work was undertaken to explore the adoption of AI tools within Enterprise and Communities.
- **Enhanced Marketing & Communications** – In 2024/2025 we continued consistent messaging across all channels and created a group website to communicate our group structure more clearly. We conducted extensive Just Enterprise customer evaluation and programme data analysis to inform the Just Enterprise 24/25 Impact Report to be launched in May 2025.
- **Developed new business opportunities** – Business development was successful from 2 key perspectives. Strategic development focused on the development of new long-term strategic programmes and work on the development of our Social Impact Spinouts (SISO) and Social Innovation programmes has positioned us to realise the long-term benefits from these programmes from 24/25 onwards. Business development highlights were tenders won for delivery of work with Biggar Golf Course, Cunningham Housing Association and Sanquhar Enterprise Company.

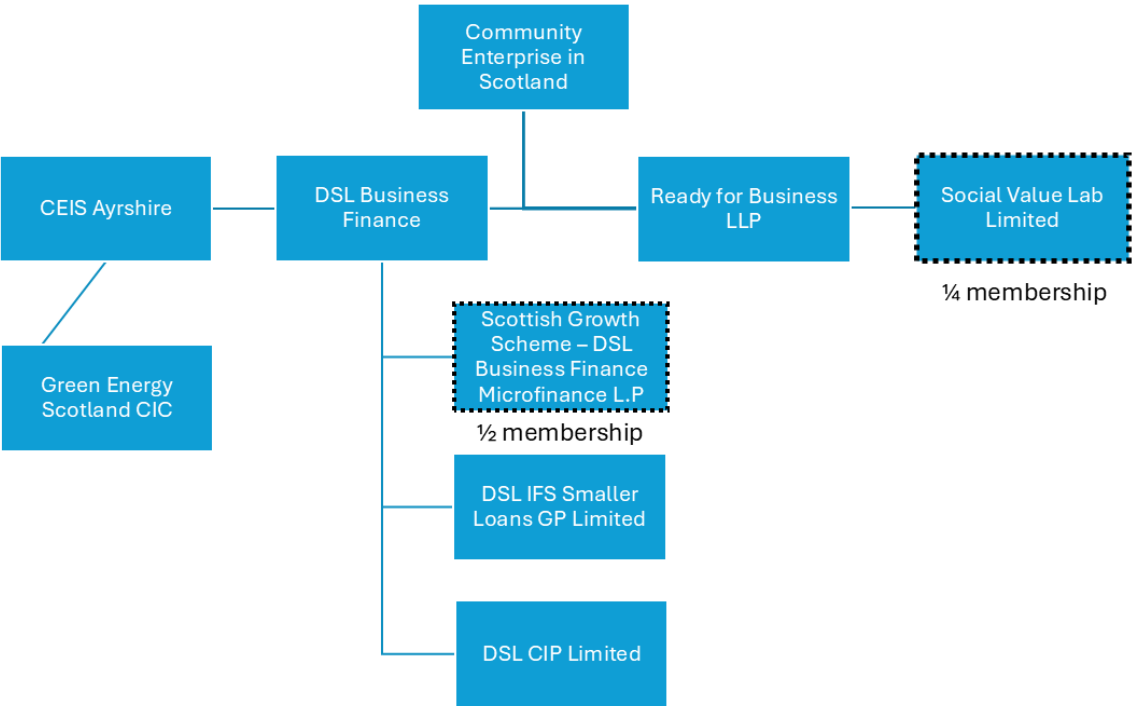
Working in partnership with Glasgow University and Strathclyde University, CEIS commenced the Inclusive Innovation programme which focused on sharing learning amongst organisations delivering solutions in deprived communities.

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Report of the Trustees for the year ended 31 March 2025

- **Deliver Group Wide Improvement Plan** – the governance, strategic and infrastructure workstreams have all moved forward significantly. Highlights include Enterprise and Communities completing the Business Assignment Standardisation and Integration project which developed business planning and marketing plan templates and guidelines for business advisers to use when supporting clients.

The CEIS group structure allows mitigation of risk to charitable assets from trading, provides the ability to attract investment, tax efficiency and the ability to have a Board of directors with specialist skills and expertise. This includes business finance knowledge in DSL, the ability to have a “local” company operating employability service in Ayrshire, and the requirement to work as equal partners in Ready for Business and Social Value Lab.



The CEIS Vision, Mission and Values are central to our operation and are highly visible in our premises, promotional materials and internal staff and board interfaces.

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Report of the Trustees for the year ended 31 March 2025

CEIS VISION

We will make Scotland a better place to live and work with a more inclusive economy.

CEIS MISSION

To tackle inequality, strengthen communities and improve the performance and impact of businesses, which contribute to our society.

The organisation has continued to track its social impact using a key performance indicator system. At the end of the year, 5 main areas of impact are reported and disseminated widely.

For 2024/2025 these were:

- 729 Scottish businesses and social enterprises supported (2023/24: 855)
- 1981 individuals received skills and training development (2023/24: 1,101)
- 461 jobs maintained in Scottish business (2023/24: 528)
- 88% customer satisfaction with CEIS services (2023/24: 93%)
- 79% expenditure with Third Sector suppliers (2023/24: 78%)

A breakdown of activity by Group members is as follows:

Enterprise and Communities, secured and delivered a range of business support services aimed at supporting new and strengthening existing social enterprises - building a strong sector within Scotland capable of trading locally, nationally and internationally.

- CEIS continued to lead the Just Enterprise partnership which delivered the 4th iteration of Scottish Government Business Support for Third Sector Organisations. The contract commenced in June 2023 and runs until March 2026 with an option for a further year to March 2027.
- CEIS provided ongoing support to Glasgow based Third Sector organisations under the Glasgow Communities Fund.
- CEIS continues a rolling 3-year arrangement with the Scottish Government under the Strengthening Communities Programme to administer grant funds and provide business support to community anchor organisations.
- CEIS continues to lead the International Social Enterprise Observatory (ISEO), an umbrella programme including 8 delivery partners designed to support the growth of Scottish social enterprises internationally and enable inward expansion into Scotland's social enterprise sector.

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Report of the Trustees for the year ended 31 March 2025

DSL Business Finance Limited provides business loans to financially sustainable micro, small and medium sized businesses including social enterprises in Scotland through access to loan funds on affordable terms.

- DSL delivered the Start-Up Loan Company program via the British Business Bank (BBB) to support the development of start-up businesses across Scotland.
- A key milestone during the year was the emphasis on the Investment Fund for Scotland (IFS), which has secured a significant capital base for future lending. This funding will enable DSL to further increase the scale and impact of its term lending to Scottish SMEs over the coming years.
- They delivered the loan management function of the Scottish Government flagship Digital Development Loans
- They continued to lend under several schemes including the Growth Guarantee Scheme (formerly known as Recovery Loan Scheme), management of realizations of the Scottish Government Microfinance Fund (July 2016 to Dec 2018) and Scottish Growth Scheme (Jan 2019 to July 2021) and fund managing Falkirk Council's Business Loan Fund and Inverclyde Council's Special Intervention Loan Fund.
- Their regional loan officers, based across Scotland, continue to provide a personal and valued service offering pre- and post-loan support and advice to clients, contributing to a lower business failure rate. Client satisfaction remains high, as reflected in feedback and online reviews.
- Alongside its lending activities, DSL achieved several important organisational milestones during the year, securing our new Alternative Investment Fund Manager (AIFM) licence, strengthened their compliance framework, and progressed the implementation of Singlify, their new loan management and client engagement system, which began during the year and was in its final stages by year end. The year also saw a restructuring of the team to better align roles and responsibilities with their strategic objectives, ensuring they are well positioned to meet future operational and regulatory demands.

CEIS Ayrshire was established with the principal aim to tackle inequality, strengthen communities and improve the economy in Ayrshire through the provision of employability support and skills development.

- The organisation monitors 12 primary KPIs, known collectively as "The Vital Few." These include measures such as employment outcomes, accredited and non-accredited training completions, business engagement, new project development, and corporate service standards.
- Despite operating in a highly challenging economic and labour market environment, CEIS Ayrshire achieved or exceeded targets in 9 of the 12 KPIs and fell short in 3. Importantly, the areas of underperformance continue to meet core contractual obligations, reflecting the organisation's resilience and commitment to community impact.

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Report of the Trustees for the year ended 31 March 2025

2 Financial Review

The group and charity are recording a loss in the financial year, due to natural fluctuations within the claim cycles of major projects, particularly within the Strengthening Communities Project. The value of gift aid from DSL given their operating results has remained at zero (2024: £nil)

Operationally, we continued to deliver a strong performance. Longer term funded projects such as Just Enterprise, Strengthening Communities Program (CEIS), and North Ayrshire Council (CEIS Ayrshire) continue to provide a stable foundation this year and looking forward. All entities across the group continue to seek new opportunities.

Financially this resulted in a net operating deficit of £98,371 (2024: £257,327). Balance sheets have remained healthy, and cash has remained strong across the group.

Looking to the future CEIS is undergoing a process of operational review to position the group to meet future third sector demands in a shifting funding landscape to ensure a return to surplus generation.

Reserves

The Board has agreed that it should seek to maintain working reserves of between three and six months of its annual core operating costs and other liabilities such as staff redundancy costs, notice costs and other binding financial and legal obligations. At a group level this would equate to between £851k and £1,702k. The total funds on 31 March 2025 of £827k represent 2.9 months operating costs, an increase from 2.3 months on the same basis in FY24.

Group Strategic Priorities

The Group initiated a process to identify three major growth areas to ensure its income portfolio is diversified and derisked. Future funding partners, including the Scottish Government, Higher and Further Education, and the private sector, have welcomed this approach. This gives confidence that new income streams are likely and that the group's planned growth in terms of programmes and geography is likely.

The following Group priorities have been identified for 2025/26:

During the year, the Group advanced its strategic repositioning as a mission-led organisation, aligning its programmes, partnerships, and investments around three core missions: Building Thriving Communities, Building Fair and Preventive Public Services, and Building Future Skills.

These missions provide the framework through which CEIS will deliver its charitable purpose; promoting inclusive economic growth, supporting innovation in public service design, and enabling individuals and communities to benefit from the opportunities of a rapidly changing economy.

By adopting a mission-oriented approach, CEIS will ensure that its resources, collaborations, and policy engagement are directed towards achieving measurable and lasting social impact across Scotland and the wider UK.

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Mission-led – The Group will embed its three missions — *Building Thriving Communities*, *Building Fair and Preventative Public Services*, and *Building Future Skills* — across all areas of activity, ensuring resources, partnerships, and impact measurement are aligned to deliver long-term social and economic outcomes.

Brands – The Group will maintain and strengthen its portfolio of recognised and trusted brands that communicate CEIS's collective mission, values, and leadership within inclusive economic development.

Group – The Group will develop and implement coordinated strategies across all subsidiaries to reinforce mission priorities, deliver consistency of approach, and maximise social and economic impact.

Innovate and Educate – The Group will continue to expand its innovation and learning activities, developing products, services, and skills programmes that enhance capability and support the delivery of mission outcomes across Scotland and the wider UK.

The group is at an advanced stage of agreeing Memorandums of Understanding with Government innovation agencies and Universities to increase collaboration and develop new programmes that will drive growth.

3 Structure, Governance and Management

The CEIS Group is comprised of the main company as well as subsidiary Boards and joint ventures. In the case of subsidiaries, CEIS Ayrshire and DSL Business Finance, the main company, CEIS, is the sole member. In the case of joint venture, responsibility is shared between CEIS and its partners.

The main function of the CEIS Board is to set strategic direction and to monitor organisational performance and to ensure a high standard of governance. It is supported in this task by a Staffing & H&S and a Finance subgroup. These subgroups meet 4 times per year, ahead of CEIS Board meetings.

CEIS appoints Directors to the subsidiary Boards and these Directors have a responsibility to ensure good governance within each subsidiary. This includes election of Office Holders from amongst the Directors.

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Report of the Trustees for the year ended 31 March 2025

Trustees' Responsibilities

The trustees (who are also directors of Community Enterprise in Scotland for the purposes of company law) 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).

Company law 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 charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and the group enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

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

Auditors

A resolution will be proposed at the Annual General Meeting that CEIS reappoints Wbg (Audit) Ltd as Group Auditors to provide services for the financial year 2025/26

Approved by the Trustees and signed on their behalf by:

Signed by:

0246C8B611EC4E5...
 Name: Matthew Baqueriza-Jackson

Date: 20 November 2025

COMMUNITY ENTERPRISE IN SCOTLAND **(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMMUNITY ENTERPRISE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Community Enterprise in Scotland (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the statement of financial activities (including an income and expenditure account), balance sheet, the statement of cash flow and related 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 group and parent charitable company's affairs as at 31 March 2025, and of the group's 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 Companies Act 2006, 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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 27 to these revised financial statements which describes the need for revision of creditors and expenditure as at 31st March 2024. The monetary effect is £100,547. 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 charitable company'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.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMMUNITY ENTERPRISE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2025

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 auditors report thereon. The trustees are responsible for the other information contained within Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies, 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees, which includes the Directors' Report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report included within the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Report of the Trustees. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's financial statements are not in agreement with the accounting records and returns; or

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMMUNITY ENTERPRISE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2025

- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The directors were not entitled to prepare financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement set out on page 7 - 8, the Trustees (who are also the Directors of the parent charitable company for the purposes of company law) 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 group and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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

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

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMMUNITY ENTERPRISE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2025

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

We identify and assess risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, responding appropriately to fraud or suspected fraud identified during the audit process. This includes obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The primary responsibility however for the prevention and detection of fraud rests with those charged with governance and executive management of the entity.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we have considered the following:

- The nature of the group and charitable company, 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 Companies Act 2006, 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; assessing whether judgements made in making accounting estimates are indicative of a potential bias; and, evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

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INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF COMMUNITY ENTERPRISE IN SCOTLAND FOR THE YEAR ENDED 31 MARCH 2025

- Testing journals within the following areas: depreciation, accruals, prepayments, accrued income, fixed asset disposals, wages & salaries, deferred income and intercompany transactions.

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.

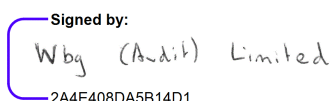
This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council'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.

Use of Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company'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 charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

2A4E408DA5B14D1...

Alexander Hogg, CA
Senior Statutory Auditor
For and on behalf of Wbg (Audit) Limited, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

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

Date: 20 November 2025

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CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds Year to 31 March 2025	Restricted Funds Year to 31 March 2025	Total Funds Year to 31 March 2025	Unrestricted Funds as restated Year to 31 March 2024	Restricted Funds as restated Year to 31 March 2024	Total Funds as restated Year to 31 March 2024
		£	£	£	£	£	£
Income and endowments from:							
Charitable activities	4	502,582	2,539,807	3,042,389	431,162	3,927,847	4,359,009
Other trading activities	5	124,384	-	124,384	123,936	-	123,936
Investments		6,518	-	6,518	-	-	-
Other incoming resources	6	132,718	-	132,718	-	-	-
Total Income		766,202	2,539,807	3,306,009	555,098	3,927,847	4,482,945
Expenditure on:							
Raising funds							
Other trading activities	7	101,890	-	101,890	93,389	-	93,389
Charitable activities	9	738,039	2,564,451	3,302,490	698,451	3,948,432	4,646,883
Total Expenditure		839,929	2,564,451	3,404,380	791,840	3,948,432	4,740,272
Net income/ (expenditure)		(73,727)	(24,644)	(98,371)	(236,742)	(20,585)	(257,327)
Transfers between funds		25,853	(25,853)	-	(28,495)	28,495	-
Net movement in funds		(47,874)	(50,497)	(98,371)	(265,237)	7,910	(257,327)
Funds reconciliation							
Total Funds brought forward as previously stated		970,756	55,755	1,026,511	1,135,446	47,845	1,183,291
Prior Year Adjustment	25	(100,547)	-	(100,547)	-	-	-
Total Funds brought forward as restated	17	870,209	55,755	925,964	-	-	-
Total Funds carried forward	17	822,335	5,258	827,593	870,209	55,755	925,964

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

All income and expenditure derive from continuing activities.

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CHARITY STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2025

(Including an Income and Expenditure account)

	Note	Unrestricted Funds Year to 31 March 2025 £	Restricted Funds Year to 31 March 2025 £	Total Funds Year to 31 March 2025 £	As restated Unrestricted Funds Year to 31 March 2024 £	As restated Restricted Funds Year to 31 March 2024 £	Total Funds Year to 31 March 2024 £
Income and endowments from:							
Charitable activities	4	110,575	1,599,151	1,709,726	94,055	2,899,289	2,993,344
Other trading activities	5	197,862	-	197,862	207,724	-	207,724
Investments		6,518	-	6,518	-	-	-
Total Income		314,955	1,599,151	1,914,106	301,779	2,899,289	3,201,068
Expenditure on:							
Raising funds							
Other trading activities	7	197,576	-	197,576	197,492	-	197,492
Charitable activities	9	279,134	1,599,151	1,878,285	382,014	2,899,289	3,281,303
Total Expenditure		476,710	1,599,151	2,075,861	579,506	2,899,289	3,478,795
Net (expenditure)		(161,755)	-	(161,755)	(277,727)	-	(277,727)
Net movement in funds		(161,755)	-	(161,755)	(277,727)	-	(277,727)
Funds reconciliation							
Total Funds brought forward as previously stated		455,051	-	455,051	632,231	-	632,231
Prior Year Adjustment	25	(100,547)	-	(100,547)	-	-	-
Total Funds brought forward as restated		354,504	-	354,504	-	-	-
Total Funds carried forward	18	192,749	-	192,749	354,504	-	354,504

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

All income and expenditure derive from continuing activities.

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2025

	Note	Group As at 31 March 2025	As restated Group As at 31 March 2024	Charity As at 31 March 2025	As restated Charity As at 31 March 2024
		£	£	£	£
Fixed assets:					
Tangible assets	12	477,946	527,000	477,946	527,000
Investments	22	100,191	77,983	277	277
Total fixed assets		<u>578,137</u>	<u>604,983</u>	<u>478,223</u>	<u>527,277</u>
Current assets:					
Debtors	13	337,702	389,823	222,172	277,232
Cash at bank and in hand	21	869,844	903,736	382,998	469,694
Total current assets		<u>1,207,546</u>	<u>1,293,559</u>	<u>605,170</u>	<u>746,926</u>
Liabilities:					
Creditors falling due within one year	14	(958,090)	(943,387)	(890,644)	(890,508)
Net current assets/(liabilities)		<u>249,456</u>	<u>350,172</u>	<u>(285,474)</u>	<u>(143,582)</u>
Creditors falling due after one year	15	-	(29,191)	-	(29,191)
Net assets		<u><u>827,593</u></u>	<u><u>925,964</u></u>	<u><u>192,749</u></u>	<u><u>354,504</u></u>
The funds of the charity:					
Unrestricted funds	17,18	822,335	870,209	192,749	354,504
Restricted funds	17,18	5,258	55,755	-	-
Total charity funds		<u><u>827,593</u></u>	<u><u>925,964</u></u>	<u><u>192,749</u></u>	<u><u>354,504</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees on 20 November 2025 and signed on their behalf by:

Signed by:

Matthew Baqueriza-Jackson

0246C8B611EC4E5...

Name: Matthew Baqueriza-Jackson

Company registration number: SC087515

The notes on pages 19 to 40 form part of these financial statements

COMMUNITY ENTERPRISE IN SCOTLAND**(A company limited by guarantee)****STATEMENT OF CASHFLOWS AND CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDING 31 MARCH 2025**

	Note	Group Year to 31 March 2025 £	Group Year to 31 March 2024 £	Charity Year to 31 March 2025 £	Charity Year to 31 March 2024 £
<i>Cash flows from operating activities:</i>					
Net cash (used in) operating activities	20	(4,701)	(542,755)	(57,505)	(473,341)
<i>Cash flows from investing activities:</i>					
Purchase of equipment		-	(96,610)	-	(96,610)
Net cash used in investing activities		-	(96,610)	-	(96,610)
<i>Cash flows from financing activities:</i>					
Loan repayments		(29,191)	(86,954)	(29,191)	(86,954)
Net cash used in financing activities		(29,191)	(86,954)	(29,191)	(86,954)
Change in cash and cash equivalents in the year		(33,892)	(726,319)	(86,696)	(656,905)
Cash and cash equivalents brought forward		903,736	1,630,055	469,694	1,126,599
Cash and cash equivalents carried forward	21	<u>869,844</u>	<u>903,736</u>	<u>382,998</u>	<u>469,694</u>

Analysis of net debt

	Note	1 April 2024 £	Cashflow £	31 March 2025 £
Cash & cash equivalents	23	903,736	(33,892)	869,844
Borrowings				
Loans due within one year		(29,191)	29,191	-
Total net debt		<u>(874,545)</u>	<u>(4,701)</u>	<u>869,844</u>

COMMUNITY ENTERPRISE IN SCOTLAND

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

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

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

The financial statements consolidate the results of the charity's wholly owned subsidiary, CEIS Ayrshire, on a line by line basis. In addition a 50% share of the assets and profits of Social Value Lab Limited are included in the consolidation.

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 Group. 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. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

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

Further details of each fund are disclosed in notes 17 and 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.

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. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

COMMUNITY ENTERPRISE IN SCOTLAND **(A company limited by guarantee)**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

(c) Income recognition (continued)

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

(d) Expenditure recognition

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

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

- Expenditure on charitable activities includes Employability and other activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure includes trading expenditure generated by the subsidiary companies

(e) Allocation of support and governance costs

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

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants and postgraduate scholarships are broadly equivalent. The allocation of support and governance costs is analysed in note 8.

(f) Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Long leasehold buildings	2% on cost
Fixtures, fittings and equipment	25% on cost
Training and computer equipment	33.3% on cost

(g) 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.

COMMUNITY ENTERPRISE IN SCOTLAND

(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

(h) 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.

(i) 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.

(j) Pension scheme

The company was part of a defined benefit pension scheme but exited the scheme on 31st March 2017 as is further detailed within the Trustees' report and note 24. The company now offers employees a defined contribution pension scheme.

(k) Financial instruments

The charity and its subsidiary companies only have 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.

(l) Taxation

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

(m) Income from Investments

Investment income is included in the financial statements in the accounting period in which it is received.

(n) Investments

Fixed asset investments are included at cost.

(o) Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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 limited liability partnership is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

COMMUNITY ENTERPRISE IN SCOTLAND **(A company limited by guarantee)**

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

(p) Judgements and key sources of estimation and uncertainty

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

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

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

Allocation of expenditure between activities – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

Bad debt provision – The charity makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of debtors, management considers factors including credit rating of the customer, previous payment patterns and ageing of the debt.

Judgements:

Impairment of assets - Determine whether there are indicators of impairment of the charity's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

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

2. Legal status of the Charity

The Charity is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. 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). The charity re-imbursed two trustees' expenses during the year, this amounted to £838 (2024: £883). There were no donations made by trustees during the year (2024: £nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2024: £nil).

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

3. Related party transactions and trustees' expenses and remuneration (continued)

During the year the costs paid by the company to a Trustee in relation to the Chief Executive role were as follows: -

	2025	2024
	£	£
Salaries and wages	59,226	67,500
Social security costs	7,336	8,059
Pension costs	9,200	15,000
	<u>75,762</u>	<u>90,559</u>

No other Trustees received any remuneration during the year.

4. Income from charitable activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Social Enterprise	3,042,389	4,359,009	1,709,726	2,993,344
	<u>3,042,389</u>	<u>4,359,009</u>	<u>1,709,726</u>	<u>2,993,344</u>

5. Income from other trading activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Service level agreements	124,384	123,936	197,862	207,724
	<u>124,384</u>	<u>123,936</u>	<u>197,862</u>	<u>207,724</u>

The wholly owned trading subsidiary CEIS Ayrshire is incorporated in the United Kingdom (company number SC327751).

The summary financial performance of the subsidiary alone is:

	2025	2024
	£	£
Charitable Activities	1,332,663	1,365,665
Other Incoming resources	132,718	-
Charitable Activities expenditure	1,424,205	1,365,580
	<u>41,176</u>	<u>85</u>
Movement in funds	41,176	85
Funds brought forward	493,753	493,668
Funds carried forward	<u>534,929</u>	<u>493,753</u>

The assets and liabilities of the subsidiary were:

Current assets	613,598	565,450
Current liabilities	(78,669)	(71,697)
Total net assets	<u>534,929</u>	<u>493,753</u>
	<u>534,929</u>	<u>493,753</u>
Aggregate funds	<u>534,929</u>	<u>493,753</u>

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

6. Other income resources

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Contractual services	132,718	-	-	-
	<u>132,718</u>	<u>-</u>	<u>-</u>	<u>-</u>

7. Raising funds – expenditure on other trading activities

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Service level agreements	101,890	93,389	197,576	197,492
	<u>101,890</u>	<u>93,389</u>	<u>197,576</u>	<u>197,492</u>

8. Allocation of governance and support costs

The breakdown of support costs and how they were allocated between governance and other support costs is as follows.

Charity

Cost type	2025 Total allocated £	Raising funds £	Social Enterprise £	Governance £	Basis of apportionment
Salaries and secondment fees	827,812	165,562	649,783	12,467	<i>Time spent</i>
Subcontractor costs	23,343	-	23,343	-	<i>Usage</i>
Staff travel	2,703	1,919	676	108	<i>Staff split</i>
Staff training	24,238	21,087	1,939	1,212	<i>Staff split</i>
Conferences/Subscriptions and other	15,802	9,007	6,321	474	<i>Staff split</i>
Insurance, heat & light and rates	26,096	-	26,096	-	<i>Staff split</i>
Telephone, post and stationery	46,735	-	46,735	-	<i>Staff split</i>
Equipment leasing and maintenance	8,963	-	8,963	-	<i>Staff split</i>
IT	5,915	-	5,915	-	<i>Staff split</i>
Other property costs/Sundry expenses	24,334	-	24,334	-	<i>Staff split</i>
General and professional	1,500	-	1,500	-	
Depreciation (including building)	49,055	-	49,055	-	<i>Staff split</i>
Marketing	22,539	-	22,539	-	<i>Staff split</i>
Total	<u>1,079,035</u>	<u>197,575</u>	<u>867,199</u>	<u>14,261</u>	

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Allocation of governance and support costs (continued)

Charity

Cost type	2024 Total allocated £	Raising funds £	Social Enterprise £	Governance £	Basis of apportionment
Salaries and secondment fees	838,791	167,758	658,401	12,632	<i>Time spent</i>
Subcontractor costs	3,528	-	3,528	-	<i>Usage</i>
Staff travel	18,697	13,275	4,674	748	<i>Staff split</i>
Staff training	12,116	10,541	969	606	<i>Staff split</i>
Conferences/Subscriptions and other	10,383	5,918	4,154	311	<i>Staff split</i>
Insurance, heat & light and rates	33,356	-	33,356	-	<i>Staff split</i>
Telephone, post and stationery	39,216	-	39,216	-	<i>Staff split</i>
Equipment leasing and maintenance	9,920	-	9,920	-	<i>Staff split</i>
IT	20,498	-	20,498	-	<i>Staff split</i>
Other property costs/Sundry expenses	43,600	-	43,600	-	<i>Staff split</i>
Depreciation (including building)	39,157	-	39,157	-	<i>Staff split</i>
Marketing	11,394	-	11,394	-	<i>Staff split</i>
Total	1,080,656	197,492	868,867	14,297	

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Allocation of governance and support costs (continued)

Group

Cost type	2025 Total allocated £	Employability £	Raising funds £	Social Enterprise £	Governance £	Basis of apportionment
Salaries and secondment fees	827,812	-	165,562	649,783	12,467	<i>Time spent</i>
Subcontractor costs	23,343	-	-	23,343	-	<i>Usage</i>
Staff travel	2,703	-	1,919	676	108	<i>Staff split</i>
Staff training	43,590	19,352	21,087	1,939	1,212	<i>Staff split</i>
Conferences/ Subscriptions and other	15,802	-	9,007	6,321	474	<i>Staff split</i>
Insurance, heat & light and rates	26,096	-	-	26,096	-	<i>Staff split</i>
Telephone, post and stationery	52,402	5,667	-	46,735	-	<i>Staff split</i>
Equipment leasing and maintenance	162,559	153,596	-	8,963	-	<i>Staff split</i>
IT	5,915	-	-	5,915	-	<i>Staff split</i>
Other property costs/Sundry expenses	28,194	3,860	-	24,334	-	<i>Staff split</i>
Depreciation (including building)	49,055	-	-	49,055	-	<i>Staff split</i>
Marketing	34,922	12,383	-	22,539	-	<i>Staff split</i>
Consultancy/ Professional fees	1,500	-	-	1,500	-	<i>Usage</i>
Rent	18,056	18,056	-	-	-	<i>Usage</i>
Client costs	265,076	265,076	-	-	-	<i>Usage</i>
Total	1,557,025	477,990	197,575	867,199	14,261	

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Allocation of governance and support costs (continued)

Group						
Cost type	2024 Total allocated £	Employability £	Raising funds £	Social Enterprise £	Governance £	Basis of apportionment
Salaries and secondment fees	838,791	-	167,758	658,401	12,632	<i>Time spent</i>
Subcontractor costs	3,528	-	-	3,528	-	<i>Usage</i>
Staff travel	39,193	20,496	13,275	4,674	748	<i>Staff split</i>
Staff training	12,116	-	10,541	969	606	<i>Staff split</i>
Conferences/ Subscriptions and other	10,383	-	5,918	4,154	311	<i>Staff split</i>
Insurance, heat & light and rates	33,356	-	-	33,356	-	<i>Staff split</i>
Telephone, post and stationery	43,083	3,867	-	39,216	-	<i>Staff split</i>
Equipment leasing and maintenance	9,920	-	-	9,920	-	<i>Staff split</i>
IT	20,498	-	-	20,498	-	<i>Staff split</i>
Other property costs/Sundry expenses	82,250	38,650	-	43,600	-	<i>Staff split</i>
Depreciation (including building)	39,157	-	-	39,157	-	<i>Staff split</i>
Marketing	11,394	-	-	11,394	-	<i>Staff split</i>
Consultancy/ Professional fees	6,130	6,130	-	-	-	<i>Usage</i>
Management fees	138,642	138,642	-	-	-	<i>Usage</i>
Equipment/ Office costs	6,545	6,545	-	-	-	<i>Usage</i>
Client costs	313,111	313,111	-	-	-	<i>Usage</i>
Total	1,608,097	527,441	197,492	868,867	14,297	

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

8. Allocation of governance and support costs (continued)

Governance costs:	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Auditors remuneration	18,185	18,470	12,970	12,355
Legal fees	838	-	838	-
Costs of meetings	2,182	3,454	2,182	3,454
Consultancy	4,000	3,942	-	-
Support costs	14,261	14,297	14,261	14,297
	<u>39,466</u>	<u>40,163</u>	<u>30,251</u>	<u>30,106</u>

Allocation of governance and other support costs:	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Social Enterprise	30,251	30,106	30,251	30,106
Employability	9,215	10,057	-	-
	<u>39,466</u>	<u>40,163</u>	<u>30,251</u>	<u>30,106</u>

9. Analysis of expenditure on charitable activities

Charity

	Social Enterprise	2025 Total	2024 Total
	£	£	£
Direct overheads	971,446	971,446	2,361,318
Other costs	9,390	9,390	21,012
Governance costs	30,251	30,251	30,106
Support costs	867,198	867,198	868,867
	<u>1,878,285</u>	<u>1,878,285</u>	<u>3,281,303</u>

Group

	Social Enterprise	Employability	2025 Total	2024 Total
	£	£	£	£
Salaries	-	937,000	937,000	835,454
Kickstart Awards	-	-	-	-
Direct overheads	971,446	-	971,446	2,353,946
Other costs	9,390	-	9,390	21,012
Governance costs	17,281	9,215	26,496	27,808
Support costs	867,198	477,990	1,345,188	1,396,308
Audit	12,970	-	12,970	12,355
	<u>1,878,285</u>	<u>1,424,205</u>	<u>3,302,490</u>	<u>4,646,883</u>

COMMUNITY ENTERPRISE IN SCOTLAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Salaries and wages	1,506,883	1,434,763	707,169	715,893
Social security costs	139,138	138,509	67,897	73,057
Employer contributions to pension schemes	118,590	100,126	52,747	49,094
Total staff costs and employee benefits	1,764,611	1,673,398	827,813	838,044

The number of employees whose employee benefits fell within the following bands are as follows:

	2025	2024
	No.	No.
£60,000 - £70,000	2	-
£70,000 - £80,000	1	2
£80,000 - £100,000	-	-

	Group	
	2025	2024
	£	£
Key management personnel remuneration	468,149	521,080

The CEO to worker salary ratio is 3.03:1 (2023: 4.52:1). This is in relation to the CEO of parent charity Community Enterprise in Scotland and the lowest paid staff within the CEIS Group.

	2025	2024
	No.	No.
The average number of persons, by headcount, employed by the two charities during the year was:	47	44

COMMUNITY ENTERPRISE IN SCOTLAND
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

11. Net (expenditure)/income for the year

	Group	
This is stated after charging:	2025	2024
	£	£
Depreciation	49,054	39,158
Auditor's remuneration:		
Audit fees – Company	12,970	12,355
Audit fees – subsidiaries	<u>7,450</u>	<u>6,115</u>

12. Tangible Fixed Assets

Group Cost or valuation	Long Leasehold Land & Buildings £	Training & Computer equipment £	Fixtures & Fittings £	Office refurb £	Intangible Assets £	Total £
At 1 April 2024	702,160	93,345	18,523	121,076	95,500	1,030,604
Additions	-	-	-	-	-	-
Disposals	-	(12,258)	-	-	-	(12,258)
At 31 March 2025	<u>702,160</u>	<u>81,087</u>	<u>18,523</u>	<u>121,076</u>	<u>95,500</u>	<u>1,018,346</u>
Depreciation						
At 1 April 2024	255,104	87,109	18,523	121,076	21,792	503,604
Charge for the year	13,825	3,396	-	-	31,833	49,054
On Disposals	-	(12,258)	-	-	-	(12,258)
At 31 March 2025	<u>268,929</u>	<u>78,247</u>	<u>18,523</u>	<u>121,076</u>	<u>53,625</u>	<u>540,400</u>
Net book value						
At 31 March 2025	<u>433,231</u>	<u>2,840</u>	<u>-</u>	<u>-</u>	<u>41,875</u>	<u>477,946</u>
At 31 March 2024	<u>447,056</u>	<u>6,236</u>	<u>-</u>	<u>-</u>	<u>73,708</u>	<u>527,000</u>

Charity Cost or valuation	Long Leasehold Land & Buildings £	Training & Computer equipment £	Fixtures & Fittings £	Office refurb £	Intangible Assets £	Total £
At 1 April 2024	702,160	81,087	18,523	121,076	95,500	1,018,346
Additions	-	-	-	-	-	-
At 31 March 2025	<u>702,160</u>	<u>81,087</u>	<u>18,523</u>	<u>121,076</u>	<u>95,500</u>	<u>1,018,346</u>
Depreciation						
At 1 April 2024	255,104	74,851	18,523	121,076	21,792	491,346
Charge for the year	13,825	3,396	-	-	31,833	49,054
At 31 March 2025	<u>268,929</u>	<u>78,247</u>	<u>18,523</u>	<u>121,076</u>	<u>53,625</u>	<u>540,400</u>
Net book value						
At 31 March 2025	<u>433,231</u>	<u>2,840</u>	<u>-</u>	<u>-</u>	<u>41,875</u>	<u>477,946</u>
At 31 March 2024	<u>447,056</u>	<u>6,236</u>	<u>-</u>	<u>-</u>	<u>73,708</u>	<u>527,000</u>

COMMUNITY ENTERPRISE IN SCOTLAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

13. Debtors

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Trade debtors	300,969	222,569	193,437	196,894
Other debtors	34,047	158,360	14,826	71,444
Accrued Income	2,686	8,894	13,909	8,894
	<u>337,702</u>	<u>389,823</u>	<u>222,172</u>	<u>277,232</u>

14. Creditors: amounts falling due within one year (as restated)

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Loans	29,190	51,245	29,190	51,245
Trade creditors	150,783	105,184	141,197	78,014
Deferred income	36,000	24,000	-	24,000
Taxation and social security	102,153	118,065	85,300	62,630
Group Creditor	(10,473)	-	-	7,963
Other creditors	194,083	523,375	178,603	545,138
SPF	456,354	121,518	456,354	121,518
	<u>958,090</u>	<u>943,387</u>	<u>890,644</u>	<u>890,508</u>

15. a) Deferred income - Group

	2025	2024
	£	£
Balance as at 1 April 2024	24,000	344,050
Amount released to income earned from charitable activities	(24,000)	(344,050)
Amount deferred in year	36,000	24,000
Balance as at 31 March 2025	<u>36,000</u>	<u>24,000</u>

15. b) Deferred income - Charity

	2025	2024
	£	£
Balance as at 1 April 2024	24,000	295,697
Amount released to income earned from charitable activities	(24,000)	(295,697)
Amount deferred in year	-	24,000
Balance as at 31 March 2025	<u>-</u>	<u>24,000</u>

Relates to funding received in advance.

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Loans	<u> </u>	<u>29,191</u>	<u>-</u>	<u>29,191</u>
	<u>-</u>	<u>29,191</u>	<u>-</u>	<u>29,191</u>
Due within one to two years	<u>-</u>	<u>29,191</u>	<u>-</u>	<u>29,191</u>
	<u>-</u>	<u>29,191</u>	<u>-</u>	<u>29,191</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of charitable funds – Group

Analysis of Fund movements to March 2025	Restated Fund b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
Unrestricted funds					
Tangible Fixed Asset reserve	527,000		49,054	-	477,946
General funds	(172,496)	219,269	331,970	-	(285,197)
General funds					
Ayrshire	437,998	524,725	458,905	25,853	529,671
General funds SVL	77,707	22,208	-	-	99,915
Total unrestricted funds	870,209	766,202	839,929	25,853	822,335
Restricted funds					
Just Enterprise 3	-	-	-	-	-
GCC Grants	-	113,396	113,396	-	-
Strengthening Communities	-	61,575	61,575	-	-
Just Enterprise 4	-	1,179,975	1,179,975	-	-
Research into social procurement	-	44,615	44,615	-	-
SEI in Higher Education	-	40,000	40,000	-	-
International Social Enterprise	-	87,500	87,500	-	-
Observatory	-	72,090	72,090	-	-
Dumfries & Galloway	-	38,564	33,306	-	5,258
NAC	1,187	25,602	26,789	-	-
SDS	11,334	7,283	6,162	(12,455)	-
NAC-End 2 End	-	817,521	817,521	-	-
EAC Pipeline	43,234	9,845	41,313	(11,766)	-
ANCHO-Kando	-	41,841	40,209	(1,632)	-
Total restricted funds	55,755	2,539,807	2,564,451	(25,853)	5,258
TOTAL FUNDS	925,964	3,306,009	3,404,380	-	827,593

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of charitable funds – Group (continued)

Analysis of Fund movements to March 2024	Fund b/fwd £	Income £	Restated Expenditure £	Transfers £	Restated Fund c/fwd £
Unrestricted funds					
Tangible Fixed Asset reserve	469,548	-	39,158	96,610	527,000
General funds	162,683	197,675	436,245	(96,610)	(172,497)
General funds					
Ayrshire	445,823	337,107	316,437	(28,495)	437,998
General funds SVL	57,392	20,316	-	-	77,707
Total unrestricted funds	1,135,446	555,098	791,840	(28,495)	870,209
Restricted funds					
Just Enterprise 3	-	329,487	329,487	-	-
GCC Grants	-	122,396	122,396	-	-
Strengthening Communities	-	1,107,000	1,107,000	-	-
Ready for Business	-	1,168,230	1,168,230	-	-
Changing Lives Through Sport	-	29,947	29,947	-	-
SEI in Higher Education	-	54,639	54,639	-	-
International Social Enterprise Observatory	-	72,601	72,601	-	-
Business Services (Kickstart)	-	14,989	14,989	-	-
SDS		908,203	907,016	-	1,187
LOTS	14,846	5,511	9,023	-	11,334
ITA	2,503	50,373	81,371	28,495	-
EAC Pipeline	30,496	64,471	51,733	-	43,234
Total restricted funds	47,845	3,927,847	3,948,432	28,495	55,755
TOTAL FUNDS	1,183,291	4,482,945	4,740,272	-	925,964

COMMUNITY ENTERPRISE IN SCOTLAND

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

17. Analysis of charitable funds – Group (continued)

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.
 - Tangible Fixed Assets Reserve – represents the Net Book Value of the charity's fixed assets less applicable loan balances.
 - General Funds - retained reserves from charitable activities.
- b) Restricted funds comprise:

GCC Integrated Grant Fund - allows for the provision of business support to Glasgow based third sector organisations.

International Social Enterprise Observatory (ISEO) - is an initiative in Scotland to harvest learning from across the world, support Scottish social enterprises to internationalise and to demonstrate global citizenship through collaboration and partnership.

SEI - is a programme with CEIS as the Scottish licensee to provide digital learning resources for social enterprises and social entrepreneurs, developed by the Social Enterprise Institute (SEI) in Canada.

Just Enterprise 3 - is a Scottish Government programme providing a range of business support and learning services to social entrepreneurs and enterprising third sector organisations across Scotland. CEIS leads the Just Enterprise consortium and the contract was renewed in 2014 and will run to May 2016 with options for extension for a further two years.

Just Enterprise 4 – is a Scottish Government contract for the delivery of business support to enterprising third sector organisations.

ITA - is a service which provides short training courses to clients eligible for funding through SDS Individual Learning Accounts Funding. This is paid directly from Scottish Government.

Ready for Business (Procurement) - is a Scottish Government funded programme which supports stronger engagement between public sector buyers and third sector suppliers.

Changing Lives Through Sport - is a project which offers business support to sports and physical activity focussed third sector sporting organisations across Scotland.

EAC Pipeline – This is an engagement and barrier removal service for those further away from the labour market, with training included. This service links into the rest of the East Ayrshire Council Pipeline contracts.

Research into social procurement – is a Scottish Government contract for research into the content and quality of public sector body annual procurement reports.

NAC – this is a contract with North Ayrshire Council. CEIS Ayrshire was the preferred supplier for two contracts – Case Management and Job Brokerage. End to end provision to include keyworker support and skills and training interventions across all stages of the pipeline. This also includes employer and business engagement support for pipeline services, supporting progression to a positive and sustained destination of employment or education.

NAC – End 2 End – this contract offers an employability pipeline at stage 1-5.

Strengthening communities - CEIS is resourced from Scottish Government to support clients to build capacity and improve their potential as community anchor organisations.

COMMUNITY ENTERPRISE IN SCOTLAND**(A company limited by guarantee)****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025****17. Analysis of charitable funds – Group (continued)**

ANCHO – Kando – this is a programme which aims to reduce social anxiety, build confidence and resilience to allow them to re-engage in a positive destination eg education, training and volunteering.

Skills Development Scotland (SDS) – this contract looks to support unemployed clients at Stage 2, 3 & 4 of the strategic skill pipeline with certified training, work experience and employment.

D&G – This contract delivers employment engagement activities to support clients into employment.

18. Analysis of charitable funds – Charity

Analysis of Fund movements to March 2025	Restated Fund b/fwd £	Income £	Expenditure £	Fund c/fwd £
Unrestricted funds				
Tangible Fixed Asset reserve	527,000		49,054	477,946
General funds	(172,496)	314,955	427,656	(285,197)
Total unrestricted funds	354,504	314,955	476,710	192,749
Restricted funds				
Just Enterprise 3	-	-	-	-
Just Enterprise 4	-	1,179,975	1,179,975	-
GCC Grants	-	113,396	113,396	-
Strengthening in communities	-	61,575	61,575	-
Research into Social Procurement	-	44,615	44,615	-
RASI	-	87,500	87,500	-
SEI in Higher Education	-	40,000	40,000	-
International Social Enterprise Observatory	-	72,090	72,090	-
Total restricted funds	-	1,599,151	1,599,151	-
TOTAL FUNDS	354,504	1,914,106	2,075,861	192,749

COMMUNITY ENTERPRISE IN SCOTLAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

18. Analysis of charitable funds – Charity (continued)

Analysis of Fund movements to March 2024	Fund b/fwd £	Income £	Expenditure £	Transfers £	Restated Fund c/fwd £
Unrestricted funds					
Tangible Fixed Asset reserve	469,548	-	39,158	96,610	527,000
General funds	162,683	301,779	540,348	(96,610)	(172,496)
Total unrestricted funds	632,231	301,779	579,506	-	354,504
Restricted funds					
Just Enterprise 3	-	329,487	329,487	-	-
Just Enterprise 4	-	1,168,230	1,168,230	-	-
GCC Grants	-	122,396	122,396	-	-
Investing in Communities	-	1,107,000	1,107,000	-	-
Ready for Business	-	-	-	-	-
Changing Lives Through Sport	-	29,947	29,947	-	-
Dumfries & Galloway	-	14,989	14,989	-	-
SEI in Higher Education	-	54,639	54,639	-	-
International Social Enterprise Observatory	-	72,601	72,601	-	-
Total restricted funds	-	2,899,289	2,899,289	-	-
TOTAL FUNDS	632,231	3,201,068	3,478,795	-	354,504

19. Net group assets over funds

Net Group Assets to March 2025	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Fixed assets	477,946	-	477,946
Investments	100,191	-	100,191
Debtors	337,702	-	337,702
Cash at bank and in hand	864,586	5,258	869,844
Creditors falling due within one year	(958,090)	-	(958,090)
	<u>822,335</u>	<u>5,258</u>	<u>827,593</u>
Net Group Assets to March 2024	As restated Unrestricted Funds £	As restated Restricted Funds £	Total 2024 £
Fixed assets	527,000	-	527,000
Investments	77,983	-	77,983
Debtors	389,823	-	389,823
Cash at bank and in hand	847,981	55,755	903,736
Creditors falling due within one year	(943,387)	-	(943,387)
Creditors falling due after more than one year	(29,191)	-	(29,191)
	<u>870,209</u>	<u>55,755</u>	<u>925,964</u>

COMMUNITY ENTERPRISE IN SCOTLAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities (as restated)

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Net (deficit) for the year (as per the Statement of Financial Activities)	(98,371)	(257,327)	(161,755)	(177,180)
Adjustments for:				
Depreciation charges	49,055	39,158	49,055	39,158
Interest from investments		-		-
Other finance income	(22,208)	(20,316)	-	-
Decrease/(increase) in debtors	52,121	(91,534)	55,060	(44,255)
Increase/(decrease) in creditors	14,703	(194,736)	136	(273,064)
(Decrease) in provisions	-	(18,000)	-	(18,000)
Net cash (used in)/provided by operating activities	(4,700)	(542,755)	(57,504)	(473,341)

21. Analysis of cash and cash equivalents

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Cash in hand	869,844	903,736	382,998	469,694
Total cash and cash equivalents	869,844	903,736	382,998	469,694

22. Investments and Consolidation

Group	2025	2024
	£	£
Ordinary Shares Social Value Lab	2	2
Consolidated Reserves Social Value Lab	99,914	77,706
SEN Bonds	275	275
	100,191	77,983

Company	2025
	£
At 1 April 2024 and 31 March 2025	277

Company	2024
	£
At 1 April 2023 and 31 March 2024	277

Investments comprise 2 ordinary £1 shares in Social Value Lab Limited.

COMMUNITY ENTERPRISE IN SCOTLAND
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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

22. Investments and Consolidation (continued)

➤ **CEIS Ayrshire – SC327751**

A company limited by guarantee

Community Enterprise in Scotland is the sole member of CEIS Ayrshire and therefore controls its activities. Community Enterprise in Scotland provided management services for CEIS Ayrshire. At the year-end CEIS Ayrshire owed CEIS £750 (2024 - £13,163), and CEIS owed CEIS Ayrshire £nil (2024: £nil).

	2025	2024
	£	£
Surplus for the period ended 31 March 2025	41,176	85
Aggregate capital and reserves at 31 March 2025	534,929	493,753

➤ **Social Value Lab Ltd – SC386140**

A company limited by share capital

The company is incorporated as a company limited by share capital. Social Value Lab Ltd (SVL) is a joint venture.

This company has had 50% of its surplus consolidated into the activities of CEIS as 50% of its shares are owned by CEIS.

Sales of £88,057.25 (2024: £83,091) were made by SVL to CEIS during the year. SVL purchased £1,534 (2024: £22,800) of goods or services during the year from CEIS. SVL declared CEIS gift aid of £45,000 in 2025 (2024: £22,000). At the end of the year CEIS owed SVL £nil (2024: £18,037) and SVL owed CEIS £10,473 (2024: £12,382).

On 19th September 2025, CEIS disposed of 25% of its holding in the company.

	2025	2024
	£	£
Surplus for the period ended 31 March 2025	22,208	20,316
Aggregate capital and reserves at 31 March 2025	99,914	77,706

➤ **Ready for Business Procurement LLP – SO303543**

A limited liability partnership

This entity was incorporated as a limited liability partnership. Ready for Business LLP is a joint venture. At the end of the year Ready for Business Procurement LLP owed CEIS £nil (2023 - £nil).

This company has no surplus.	2025	2024
	£	£
Surplus for the year ended 31 December 2024	-	-
Aggregate capital and reserves at 31 December 2024	-	-

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

23. Operating Lease Commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group		Charity	
	2025	2024	2025	2024
	£	£	£	£
Due within one year	1,254	1,954	582	582
Due within one to two years	3,478	2,332	1,630	2,328
	<u>4,732</u>	<u>4,286</u>	<u>2,212</u>	<u>2,910</u>

24. Pension Obligations

The Board approved a decision to exit Strathclyde Pension Scheme on 31 March 2017 for the future sustainability of the company. This gave rise to an exit cost of £1,000,000 which has been fully accounted for. The Strathclyde Pension Scheme was a defined benefit scheme which has now been replaced with the company defined contribution scheme. Details of the outstanding balances can be found in notes 15 and 17.

25. Prior Year Adjustment

During the year it became apparent that accruals for grantee organisation payments had been incorrectly understated. Accordingly, expenditure and creditors as at 31st March 2024 have been reclassified.

	Group	Charity
	£	£
Creditors as previously reported	(842,840)	(789,961)
Effect of newly introduced accrual	(100,547)	(100,547)
Creditors as restated	<u>(943,387)</u>	<u>(890,508)</u>

	Group	Charity
	£	£
Expenditure as previously reported	691,293	478,959
Effect of newly introduced expenditure	100,547	100,547
Expenditure as restated	<u>791,840</u>	<u>579,506</u>