Trustee Report and Financial Statements

For the year ended 31 March 2026

Cyrenians is a Scottish Charitable Incorporated Organisation (SCIO) registered charity SC011052

Contents

Who We Are

Cyrenians has been supporting people at risk of, or experiencing, homelessness in Scotland since 1968. We work alongside individuals and families at the sharpest end of inequality, offering relationship-based, trauma-informed support that recognises the complexity of people's lives and the systems around them.

At the heart of our work is a belief that homelessness is not inevitable. It is often the result of predictable and preventable factors such as poverty, trauma, inequality, relationship breakdown and the gaps that exist between support services. In response, Cyrenians has adopted a public health approach which reframes homelessness not simply as a housing issue, but as a wider societal challenge that can be prevented through early, coordinated action.

We work in partnership with communities, public services and people with lived experience, recognising that lasting change requires collaboration across sectors including housing, health, justice and education.

Last year we supported over 8,400 people, through intensive one-to-one support, training, tailored advice, community activities and more.

We couldn't deliver the support we provide without the hundreds of wonderful volunteers, community and business partners, supports and grant makers who generously offer their time and support – financial and in-kind.

Reference and Administrative Details

Charity name	Cyrenians
Charity number	SC011052
Registered address	Norton Park, 57 Albion Road, Edinburgh EH7 5QY
Auditors	Saffery LLP, 9 Haymarket Square, Edinburgh EH3 8RY
Bankers	Royal Bank of Scotland plc, 36 St Andrew Square, Edinburgh EH2 2YB
Solicitors	Anderson Strathern, 1 Rutland Court, Edinburgh EH1 2ET

Trustees

The Trustees who served during the year to 31 March 2026 and up to the date of signing of these financial statements were as follows:

John Lawrie	(Chair)
Veronika Gunn-Boesch	(Vice Chair)
Deborah Benson	
Mairi Cameron	
James Johnstone	
Angela Leitch	(resigned 4 March 2026)
Peter Lloyd	(Treasurer)
Jason MacGilp	
Bernadette Monaghan	
Viv Monaghan	
Isobel Wylie	(Secretary)

Management Structure

The Senior Management Team, who are also the Key Management Personnel and attend Trustee meetings, comprises:

Chief Executive	Ewan Aitken (until 30 June 2026) Kate Wallace (from 1 July 2026)
Directors of Services	Amy Hutton Michelle Lloyd
Director of Income Generation	Linda Kelly (until 1 August 2025) Judith Hughes (from 25 August 2025)
Director of Corporate Services	Euan MacLean

Structure, Governance and Management

Cyrenians is an independent registered charity managed by a Board of Trustees. The charity was founded by deed of trust on 4 June 1968. Until 31 March 2016, it was governed by a declaration of trust dated 25 April 2001.

Cyrenians had a wholly-owned subsidiary, Cyrenian Enterprises CIC (Company number SC321653), a Community Interest Company which remained dormant throughout the reporting period. The Board took the decision in August 2025 to dissolve this company. The application to strike the company off the Companies House register was granted on 30th November 2025.

With effect from 18 March 2016, the charity's legal status formally changed from an unincorporated Trust to a Scottish Charitable Incorporated Organisation (SCIO). Operationally, the change took place from Trust to SCIO in April 2016. The SCIO's governing document is a Constitution dated 18 March 2016.

The Board recruits people with relevant knowledge and skills to fill vacancies that occur in its membership and may at any time appoint any person to be a Trustee, by way of a resolution passed by majority vote at a Board meeting. No other person or external body is entitled to appoint trustees. During the year, the number of trustees stayed at eleven until 4 March 2026 when there was one resignation.

Trustees are appointed for a three-year term and can be re-appointed for a further two terms. In exceptional circumstances this can be extended further, one year at a time. New trustees are selected through open recruitment. They are provided with an induction programme which includes guidance on their responsibilities as trustees and familiarisation with the activities of the charity. Ongoing training is provided.

The Board, which meets five times a year, is the governing body, legally responsible for ensuring that the charity is effectively and properly run. The agenda cycle includes review of the Annual Plan and oversees all key financial and organisational matters. The Finance, Risk & Audit Committee whose membership comprises a subset of the trustees meets five times a year. The Remuneration Committee is the other delegated committee, and it meets up to twice a year.

The Board of Trustees is the ultimate decision-making body. The Board delegates authority for strategic leadership and executive management to the Chief Executive (CEO) who is fully accountable to the Board. The CEO meets regularly with the Chair to plan and lead the main business of the charity. Specific matters reserved for decision by the Board include recruitment of staff to senior posts and the remuneration scales for all staff.

Statement of Trustee Responsibilities

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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).

The law applicable to charities in Scotland requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity or 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 judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities (Regulation and Administration)(Scotland) Act 2023 and the provisions of the charity's constitution.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Remuneration Policy

The remuneration of key management personnel in the charity is set at the time of appointment with agreement of the Board of Trustees. Any change to this, other than any increments applied as a general uplift to all staff, follows standard organisational policies on staff pay and requires approval of the Board on the recommendation of the Remuneration Committee.

Trustees' Report

Objectives

Cyrenians is a Scottish Charitable Incorporated Organisation (SCIO), registered charity number SC011052. Our charitable purposes, as set out in our constitution, are:

- To alleviate conflict and promote understanding between people in their families and in the community.
- To support and help and to accommodate where appropriate, people who are homeless or at risk of homelessness.
- To assist people without work into useful and rewarding employment.
- To promote healthy eating and to educate and support people in the values of good food, nutrition and health.
- To promote environmental sustainability and to minimise waste.
- To relieve poverty, exclusion and need, and to provide any other service that the Trustees deem necessary in support of Cyrenians' mission.

In delivering these purposes, we remain focused on ensuring our services are targeted, effective, and responsive to changing need, while contributing to wider system change.

Our Mission

Our mission is to tackle the causes and consequences of homelessness through:

- Learning from lived experience.
- Delivering targeted services focused on prevention, early intervention and support into a home.
- Influencing policy and legislation.

We are guided by our vision of an inclusive society where everyone has the opportunity to live a valued and fulfilling life.

Our 2025–2028 strategy continues to focus on a public health approach, prioritising prevention, strengthening evidence-based practice, and ensuring that support is delivered in a way that reflects the realities of people's lives.

What we do – Cyrenians Services

At Cyrenians we take a public health approach to tackling homelessness, focusing on prevention whilst also providing support for those in crisis. Our services are designed to intervene early, tackling 'upstream' indicators of homelessness, whilst also providing critical support to those currently experiencing homelessness. Our services are grounded in relationships, built on trust, and tailored to individual circumstances, understanding that there is no 'one size fits all' approach to eradicating homelessness.

Our work spans:

- Prevention activity at key transition points, such as leaving care, hospital, prison, or experiencing family breakdown.
- Early intervention through mediation, employability training, mental health and community support.
- Supported accommodation and housing services that provide stability and ongoing support.

Across our 47 services, we prioritise whole person, whole family and whole community interventions, recognising that homelessness cannot be addressed in isolation from wider social and economic factors. Breaking the cycle of homelessness will create more resilient, hopeful communities, not just for those we directly support, but ultimately for our wider society.

We continue to strengthen our approach through improved data, evaluation, and participation, ensuring that lived experience shapes both our service design and policy influence.

Strategic report

Challenges

The past year has been characterised by increasing pressure in the environment in which we operate. The housing emergency remains a daily reality, with demand continuing to outstrip supply and too many people reaching crisis point before support is available.

Political and economic uncertainty has created a challenging funding environment. Public sector finances remain constrained, alongside a more restricted pool of donors and sustained cost-of-living pressures. This has increased competition for funding across the sector while demand for services continues to rise.

At the same time, the needs of the people we support are becoming increasingly complex, shaped by poverty, trauma, social isolation and widening inequality. Communities are experiencing growing pressure, and services are stretched. Gaps in provision are widening across the sector, with those who need our support increasingly requiring more of our time, expertise and commitment. We do not restrict the length of our support once we are working with someone, understanding that moving beyond crisis is not linear. However, we are operating within limited resources and an uncertain funding landscape.

We are also working within a rapidly evolving policy and legislative landscape, including the development of prevention duties in housing legislation and wider reforms across employment, justice and equalities. While these present opportunities, they also require resource and coordination to implement effectively. Well before the Scottish Parliamentary election we published a manifesto which included the case for of a homelessness prevention fund. We were pleased when the Scottish National Party included this proposal in their own manifesto and now hope that the Scottish Government will be able to establish it. This work requires time and space to be embedded, with services being given the chance to breathe and test appropriate and meaningful support. There is no fast track to changing an entire system.

This year we are acutely aware of technological change presenting both opportunity and risk, particularly with the pervasive growth of AI tools. From improving services through digital innovation to managing cybersecurity threats and addressing digital exclusion among those we support, this kind of advancement requires close attention to ensure we are engaging ethically and in the best interests of those we support.

These factors reinforce a key insight from our strategy: homelessness cannot be addressed by any single organisation. Without sustained investment in prevention and coordinated action across systems, the gap between need and provision will continue to widen.

As we adapt under increasing pressures, we continue to centre our people and remain committed to:

- Being a Real Living Wage accredited employer.
- Maintaining the LGBT Charter Mark accreditation.
- Providing an extensive, bespoke programme of learning and development and embedding trauma informed practice across our organisation.
- Maintaining the Fundraising Guarantee for best practice.
- Being a Disability Confident employer.
- Achieving Cyber Essentials accreditation by March 2027.

Achievements

Despite the challenging context, Cyrenians has continued to have a favourable impact on homelessness prevention, early intervention and support into a home.

We have strengthened our evidence base, demonstrating both the human and economic value of prevention and embedding an evaluation framework to better understand and communicate our impact.

Our services have continued to support thousands of people through:

- Relationship-based, early support that prevents homelessness before it occurs.
- Collaborative, cross-sector working that improves outcomes for individuals and families.
- Participation and engagement of people with lived experience to influence service design and policy.

Prevention

We focus on intervening before a crisis occurs and we try to reduce risk and build resilience at the earliest possible stage. One practical example of this is preparing a hospital patient for discharge who might have nowhere to go; but we also advocate for policy changes in the longer term that could make life better for future generations.

This year, we have seen this approach in action most clearly through the continued development of our Hospital In-Reach service. By working directly within hospital settings, our teams support people whose housing situation is at risk at the point of discharge preventing homelessness before it occurs, rather than responding after crisis. The successful expansion of this model into Falkirk in January 2026 demonstrates both the need for and effectiveness of this approach, and our ability to scale prevention in practice.

During 2025/26 we:

- Supported over 2,000 people through housing, welfare and prevention-focused services.
- Expanded our Hospital In-Reach service, supporting 375 people to secure or maintain suitable accommodation when leaving hospital.
- Continued to influence national policy and service design through participation, with over 300 people contributing lived experience to improve systems tackling homelessness.

Early Intervention

Our approach recognises that the factors which lead to homelessness, poverty, isolation, trauma and inequality, are often experienced long before a housing crisis occurs. We create opportunities for connection, stability and wellbeing that act as protective factors against homelessness.

Alongside this, our work with children and young people continues to provide vital early intervention through targeted, relationship-based support for those disengaging from or struggling within traditional education, leaving care, or struggling to maintain positive relationships with their families. We help young people build confidence, develop practical skills, and re-engage with learning, training or employment. Evidence from our evaluation shows that when young people feel safe, seen and supported, they develop the confidence, resilience and sense of direction needed to move towards positive futures, reducing the long-term risk of homelessness.

This year, our early intervention work has continued to strengthen communities and reduce isolation:

- Over 6,000 people participated in community activities designed to build connection, confidence and wellbeing.
- Over 2,000 people were supported to stay connected within their communities, reducing loneliness and strengthening resilience.
- 1,825 people built social connections through groups, green spaces and wellbeing activities.
- 167 organisations were supported through our FareShare depot redistributing over 1.7 million meal equivalents to reduce food insecurity and financial pressure.
- 286 young people were enabled to access conflict resolution and relationship support, strengthening stability at home and in their communities.

Support into a Home

We know homelessness recovery requires more than a roof over someone's head. Our wraparound housing support, from our outreach services to our residential communities, ensures that when people find a home, they are supported to keep it.

While prevention remains our priority, we continue to support those who reach crisis point, helping them access safe, stable accommodation and rebuild their lives.

During 2025/26 we:

- Supported over 1,500 people across accommodation and housing-related services.
- Helped 100 people move into a home, including through our supported accommodation and outreach services.
- Supported 36 women fleeing domestic abuse into safe and stable housing through our Women in Safe Homes project.
- Provided 64 people with a safe place to stay in our residential communities, offering 24/7 trauma-informed support.
- Interacted 250 times with people experiencing or leaving street homelessness through our Navigator service.

Our residential communities and outreach services continue to demonstrate that with time, stability and personalised support, people can rebuild their confidence, improve their wellbeing, and move towards independent, fulfilling lives.

We have also continued to invest in our organisational capacity, developing our people, strengthening governance, improving data systems, and enhancing financial sustainability to ensure we can respond effectively to growing demand.

Throughout this period, our staff and volunteers have remained at the heart of our work, demonstrating resilience, compassion and commitment in the face of increasing complexity.

Future plans

Looking ahead, Cyrenians will focus on deepening the impact of what we know works, while contributing to wider system change.

Our priorities include:

Strengthening prevention
We will continue to prioritise prevention and early intervention, ensuring our services reach people before crisis occurs and advocating for sustained investment in this approach.

Embedding evidence and impact
We will further develop our evaluation framework and build a culture of evidence-based practice, using data and lived experience to inform decisions and influence policy.

Influencing systems change
We will use our voice, partnerships and evidence to support the implementation of policy and legislative change, particularly in relation to homelessness prevention duties.

Focusing on what we do best
We will continue to align our services with areas of greatest need, ensuring we maintain a strong, sustainable portfolio that reflects our expertise and impact.

Investing in people and sustainability
We will implement our new People Strategy, strengthen our financial resilience, and develop our cybersecurity credentials to ensure we remain a strong and responsible organisation into the future. We have not reached an endpoint, but are in transition; we aspire to build on what we have learned to help shape a future where homelessness is rare, brief and non-recurring.

Financial Review

The results for the year are shown in the financial statements on pages 23-41.

Total income for the year is £8.8m (2025: £8.4m) a rise of 6%. This has not been from any one source but rather has been spread across many of the areas in which we work.

Total expenditure has decreased by 1% from last year, and the majority of this relates to staff costs. While salaries and associated costs (including National Insurance) per employee increased by 5% in the year, staff numbers reduced by around 13%.

A major event during the year was the sale of our Broughton Place property on 19 August 2025. The book value of the property, based on a valuation obtained in October 2024, was £1.1m. It was sold on the open market for £1.4m giving a surplus of £302k.

The sale of this property has materially strengthened the organisation's liquidity. Net Current Assets (NCA) have increased by £1.5m and the more restrictive measure of NCA General Funds as shown in Note 20 has increased from (£547k) in 2025 to £928k in 2026. This increased liquidity places Cyrenians in a strong position for the future. Unrestricted general funds have similarly increased from £43k at 31 March 2025 to £1.4m at 31 March 2026.

Cash not required for day-to-day operations, including the cash released from the sale of the Broughton Place property, has been placed in UK Treasury Bills which generated annualised returns of 3.6% - 4.6% in 2025/26.

This year we changed the method of apportioning support costs across the organisation. Previously each project was charged a fixed percentage of direct costs, which did not necessarily fully cover the support costs. We have now moved to a Full Cost Recovery model, under which support costs are fully apportioned across all service projects using budgeted direct costs as the apportionment method.

Funding sources

The principal funding sources during the year are as follows:

	2026	2025
Local authority	36%	38%
Other Public Bodies	29%	28%
Generated Income	6%	6%
Big Lottery Fund / People's Postcode	3%	2%
Companies & Trusts	12%	14%
Donations & Other	14%	12%

We are continuing to ensure that we have a diversified source of funding that is not overly reliant on a single source or sector. We will continue to review income sources, levels and trends and act accordingly to maintain a healthy balance. We believe that one of our strengths is in building relationships with funders which leads to long-term rewards for the people we support, the funder and Cyrenians.

We continue to invest in our Fundraising team and its activities and are pleased to see this reflected in 20% growth (£98,000) in Donated income in the current year compared to 2024/25. We anticipate further growth in this income in the year ahead.

Fundraising standards

We comply with the law as it applies to charities and fundraising and we adhere to best practice as outlined in the Fundraising Code of Practice. We monitor fundraisers, volunteers and third parties working with us to raise funds, ensuring that they also comply with this Code of Practice. Written agreements are in place for fundraising generated via commercial participators.

Cyrenians is registered for the Good Fundraising Guarantee and operate in line with the values of the Code: to be Legal, Open, Honest and Respectful in all our fundraising. Our Fundraising team are all members of the Chartered Institute of Fundraising. Our Ethical Fundraising Policy and Supporter Care guidelines direct our supporter interactions. No complaints in relation to Cyrenians' fundraising activity were received in the year.

Reserves policy

Cyrenians' objective regarding unrestricted reserves is to hold sufficient funds to provide the charity with the ability to react to any changes in financial circumstances, as well as pursuing unfunded opportunities.

Based on OSCR advice, reserves are required to:

1. give capacity to wind up the organisation quickly should the need arise. This would include all staff to be paid statutory redundancy entitlements, assets disbursed or disposed of, and any other contractual liabilities met.
2. give capacity to manage unforeseen pressures on operational costs.
3. manage a gap between one funding stream ending and another beginning, where the issue is a question of timing.
4. (because of the impact on those we support if it ceased) continue a service for a period of up to six months after the original funding stopped to allow time to seek new income.
5. give assurances to stakeholders that Cyrenians is financially secure and well managed.

Under this policy, an annual assessment is made as to whether the level of general unrestricted reserves held is sufficient. If it is then this minimum level will then be maintained until the next review or as otherwise required. If it is insufficient, then an action plan will be agreed to increase reserves to the required level.

We use the measure of Net Current Assets (general funds) as shown in the statutory accounts as the measure of Cyrenians' unrestricted reserves. In certain situations, we will also factor in the inherent value of the charity's heritable property.

Were the actual level of unrestricted reserves to fall short of the target level, an action plan would be established to ensure unrestricted reserves are replenished and move towards the target level.

At 31 March 2026 the Net Current Assets (general funds) was £928,000, compared to (£547,000) last year. This meets the target level. As covered earlier, the year-on-year change is due to the sale of the property at 20 Broughton Place in August 2025, which released £1,385,000 cash (less estate agent and legal expenses) and redressed the shortfall in liquid reserves.

Investment policy

Cyrenians' policy is to invest its surplus cash funds with a low level of risk. We will always aim to avoid investments which could fall in value. Cyrenians will diversify risk by spreading its investments across different forms and where desired or feasible, across financial institutions. At year end £2,200,000 was held in UK Treasury Bills.

Risk assessment and management

The charity has a robust strategic risk management process which requires the Trustees to examine formally the major risks which the charity faces. The detailed risk register is reviewed at every meeting of the Finance, Risk & Audit Committee and risks are added, reviewed and rescored as necessary. The full Board also reviews the register at each meeting. Risks are discussed by the Leadership Team at its regular meetings and any new risks identified reported to Trustees.

The key risks identified at the end of 2025/26, and the mitigating actions to address them, are as follows:

Risk	Mitigating actions in place	Further actions under development
Risk of serious safeguarding incident having adverse financial or reputational impact on Cyrenians.	Safeguarding policy in place; established processes for dealing with safeguarding incidents; nominated safeguarding staff.	Fixed term Safeguarding project role with remit of implementing structural improvements has been recruited to start from August 2026.
Risk of losing key systems or data due to cybersecurity incident	All systems cloud-hosted. High cyber insurance cover in place. Cyber Incident Recovery Plan developed.	Plan to start Cyber Essentials accreditation. Phishing simulation and further training to be

Risk	Mitigating actions in place	Further actions under development
		introduced. Cyber Incident plan to be tested.
Risk of services income being insufficient to cover full cost of running the service.	Budget based on full cost recovery and very few services not fully recovering. Decision making framework used for new proposals. Monthly reporting and analysis of costs & income.	Maintain focus on all services especially deadlines for those services dependent on grant applications

The Trustees confirm that these and other major risks to which the charity is exposed have been reviewed, and systems and procedures have been established to manage these risks.

Auditor appointment

Saffery LLP were appointed as external auditors to Cyrenians in 2023 for an initial period of three years subject to annual consideration by both parties.

Statement of disclosure to auditor

So far as the Trustees are aware, there is no relevant audit information of which the charity's auditor is unaware. Additionally, the Trustees have taken all the necessary steps that they ought to have taken as Trustees in order to make themselves aware of all relevant audit information and to establish that the charity's auditor is aware of that information.

Signed on behalf of the Trustees:

John Lawrie

John Lawrie Date: 4 August 2026

Chair

Independent Auditor’s Report to the Trustees of Cyrenians

Opinion

We have audited the financial statements of Cyrenians (the ‘charity’) for the year ended 31 March 2026 which comprise the Statement of Financial Activities (incorporating the Income and expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity’s affairs as at 31 March 2026 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, 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 or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- the information given in the trustees' annual report is inconsistent in any material respect with the financial statements; or
- the charity has not kept proper accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act.

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 auditors' 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 are detailed below.

Identifying and assessing risks related to irregularities:

We assessed the susceptibility of the charity's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the charity by discussions with trustees and updating our understanding of the sector in which the charity operates.

Laws and regulations of direct significance in the context of the charity include the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and guidance issued by the Office of the Scottish Charity Regulator.

Audit response to risks identified:

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the charity's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the charity's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the trustees as a body, for our audit work, for this report, or for the opinions we have formed.

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Saffery LLP
9 Haymarket Square
Edinburgh

Saffery LLP

EH3 8RY

Statutory Auditors

Date: 11 August 2026

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Statement of Financial Activities

Incorporating the Income & Expenditure account

for the year ended 31 March 2026

	Notes	Restricted Income Funds	Restricted Capital Funds	Unrestricted Designated Funds	Unrestricted General Funds	Revaluation Reserve	Total Funds 2026	Total Funds 2025
		£'000	£'000	£'000	£'000	£'000	£'000	£'000
Income & endowments from:								
Donations	3	-	-	-	599	-	**599**	501
Charitable activities	3	7,772	-	-	45	-	**7,817**	7,748
Other trading activities		-	-	-	49	-	**49**	51
Investments	4	-	-	-	59	-	**59**	68
Other	5	-	-	-	321	-	**321**	(4)
Total		**7,772**	**-**	**-**	**1,073**	**-**	**8,845**	**8,364**
Expenditure on:								
Raising funds	7	-	-	-	185	-	**185**	263
Charitable activities	8	8,324	-	15	173	-	**8,512**	8,465
Total		**8,324**	**-**	**15**	**358**	**-**	**8,697**	**8,728**
Net expenditure		**(552)**	**-**	**(15)**	**715**	**-**	**148**	**(364)**
Gain on property revaluation	11	-	-	-	-	-	**-**	1,540
Transfers between funds	21	266	143	(8)	664	(1,065)	**-**	-
Total		**266**	**143**	**(8)**	**664**	**(1,065)**	**-**	**1,540**
Net movement in funds		(286)	143	(23)	1,379	(1,065)	148	1,176
Reconciliation of funds								
Total funds brought forward		1,688	118	182	42	1,540	**3,570**	2,394
Total funds carried forward		**1,402**	**261**	**159**	**1,421**	**475**	**3,718**	**3,570**

The notes on pages 23-41 form part of these financial statements.

Balance Sheet

As at 31 March 2026

	Notes	2026 £'000	2026 £'000	2025 £'000	2025 £'000
Fixed assets					
Tangible assets	14		1,127		2,311
Current assets					
Debtors	15	1,158		992	
Cash and cash equivalent	16	2,626		1,618	
		3,784	-	2,610	-
Current liabilities					
Creditors: amounts falling due within one year	17	(1,193)		(1,350)	
Net current assets			2,591		1,260
Total assets less current liabilities			3,718		3,570
Long Term liabilities:					
Creditors: amounts falling due after more than one year	18		-		-
Total net assets			**3,718**		**3,570**
The funds of the charity					
Restricted income funds	21		1,402		1,688
Restricted capital funds	21		261		118
Unrestricted designated funds	21	159		182	
Unrestricted general funds	21	1,421		42	
Revaluation reserve	21	475		1,540	
Total unrestricted funds			2,055		1,764
Total charity funds			**3,718**		**3,570**

The notes on pages 23-41 form part of these financial statements.

These financial statements were approved and authorised for issue by the Trustees on 4th August 2026 and signed on their behalf by:

John Lawrie

John Lawrie
Chair

Peter Lloyd

Peter Lloyd
Trustee

Statement of Cashflow

For the year ended 31 March 2026

	Notes	2026 £'000	2025 £'000
Net income (loss) for the year (per SOFA)		148	1,177
Adjustments for:			
Revaluation of tangible fixed assets		-	(1,540)
Gain on disposal of fixed assets		(303)	-
Depreciation charge		120	67
Bank interest received		(59)	(68)
Loan interest paid		-	1
Decrease / (increase) in debtors		(167)	33
(Decrease) / increase in creditors		(158)	(451)
Net cash from operating activities		(418)	(781)
Cash flow from investing activities			
Bank interest received		59	68
Loan interest paid		-	(1)
Purchase of fixed assets		(23)	(274)
Proceeds from the sale of fixed assets		1,390	3
Net cash from investing activities		1,426	(204)
Change in cash and cash equivalents in the year		1,008	(985)
Cash and cash equivalents at beginning of year		1,618	2,602
Cash and cash equivalents at end of year	16	2,626	1,618

Reconciliation of net debt

	2025 £'000	Cash flows £'000	2026 £'000
Cash and cash equivalents	1,618	1,006	2,626
Concessionary loans	(10)	10	-
	1,608	1,016	2,626

The notes on pages 23-41 form part of these financial statements.

Notes to the Accounts

For the year ended 31 March 2026

1. Summary of significant accounting policies

General Information

Cyrenians is a Scottish Charitable Incorporated Organisation (SCIO). It is recognised as a charity and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC011052. The address of the registered and principal office is Norton Park, 57 Albion Road, Edinburgh, EH7 5QY. The principal activities of the charity are detailed in the Trustees' Report.

The charity meets the definition of a public benefit entity under FRS102.

Cyrenians had a wholly-owned subsidiary, Cyrenian Enterprises CIC (Company number SC321653), a Community Interest Company which remained dormant throughout the reporting period. The Board took the decision in August 2025 to dissolve this company. The application to strike the company off the Companies House register was granted on 30th November 2025.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently, unless otherwise stated.

1.1 Basis of preparation

The financial statements are prepared in accordance with the Financial Reporting Standard 102, as issued by the Financial Reporting Council, the statement of Recommended Practice (SORP) "Accounting and Reporting by Charities", the Charities and Trustees Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended). Assets and liabilities are initially recognised at historical cost or transition value unless otherwise stated in the relevant accounting policy.

These financial statements are presented in pounds sterling (GBP) as that is the currency in which the charity's transactions are denominated. They are displayed throughout in thousands.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires the Trustees to exercise their judgement in the process of applying accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2.

1.2 Going Concern

The Trustees have prepared the financial statements on the going concern basis, as there are no material uncertainties about its ability to continue. This is substantiated by Cyrenians' Reserves Policy which includes a formal framework to allow enhanced monitoring and early intervention if required. This framework, together with cash forecasting, demonstrates our approach to determining an appropriate level of reserves.

1.3 Income recognition

Income is recognised when the charity becomes entitled to the income, receipt is probable and the amount can be reliably measured.

Where there are terms or performance related conditions attached to grants and donations, income is recognised to the extent that the conditions have been met. Income received in advance of conditions being met is deferred and released once those conditions are met. Where the grant or donation allows for the recovery by the donor of any unexpended grant, a liability is recognised when repayment becomes probable.

Donated facilities and services are recognised in income where material when received and are valued at the amount payable in the open market for an alternative item that would provide an equivalent benefit to the service donated. An equivalent amount is recognised as an expense.

The contribution of unpaid general volunteers is not recognised as income due to the absence of a reliable measurement basis.

Donated assets are recognised as income and as a tangible fixed asset when the fair value exceeds the asset capitalisation threshold of £5,000.

1.4 Funds

Restricted funds are those which have been given to the charity for use in accordance with the wishes of the donors, commonly for use in relation to a specific service.

Unrestricted funds are available for use at the discretion of the Trustees. In order to ensure that funds are available for specific projects, certain funds may be set aside by the Trustees into separate designated funds.

1.5 Tangible fixed assets

Tangible fixed assets individually costing more than £5,000 are capitalised and, with the exception of heritable property, are stated at cost of acquisition less depreciation provided to date.

Heritable property is included at valuation and revalued every four years, based on an independent surveyor's reports. The gain on revaluation is held as a separate fund and depreciated over the useful life as set out below. The trustees are satisfied that the value held continues to reflect a fair value of the assets at 31 March 2026.

Purchases of furnishings and computer equipment are written off to revenue as incurred. Land is not depreciated as it is deemed to have an indefinite useful life.

Depreciation is provided on all other tangible fixed assets at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Heritable property	Straight line over 50 years
Plant & Equipment	Straight line over 4 years
Motor Vehicles	Straight line over 4 years
Owned property improvements	Straight line over 10 years
Leasehold Improvements	Straight-line over 10 years or length of lease

1.6 Leases

Rentals payable under operating leases are charged to expenditure on a straight-line basis over the term of the lease.

1.7 Pensions

During the year the charity had a defined contribution plan in operation. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate fund. The charity has no legal or constructive obligation to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. Contributions payable for a period for defined contribution retirement benefit plans are charged as an expense.

1.8 Recognition and allocation of resources expended

Resources expended are recognised on an accruals basis and related where practicable to the charity's activities. Where possible, expenditure is allocated directly to the function to which it relates. Where this is not possible, it is allocated as a proportion of the direct running cost of the service.

- 'Cost of raising funds' comprises those costs which are associated with the generation of income from sources other than from undertaking charitable activities, and includes membership, fundraising and trading costs.
- 'Charitable expenditure' comprises those costs incurred by the charity in the delivery of its charitable activities and services.

- 'Support costs' are apportioned between activities as a proportion of the direct running cost of the service.

1.9 Taxation

The charity has been granted exemption from tax under sections 521 to 536 of the Income Tax Act 2007 and section 256 of the Taxation of Chargeable Gains Act 1992. Any gift-aid payments which the charity is entitled to claim in respect of donations received in the year are accrued into the year's income.

1.10 Financial assets and liabilities

Financial instruments are recognised in the balance sheet when the charity becomes a party to the contractual provisions of the instrument. Financial instruments are initially measured at transaction price. Subsequent to initial recognition, they are accounted for as set out below:

- Financial instruments are classified as either 'basic' or 'other' in accordance with Chapter 11 of FRS102.
- At the end of each reporting period, basic financial instruments are measured at amortised cost using the effective interest rate method.
- Financial assets are derecognised when the contractual rights to the cash flows from the asset expire, or when the Charity has transferred substantially all the risks and rewards of ownership. Financial liabilities are derecognised only once the liability has been extinguished through discharge, cancellation or expiry.

1.11 Debtors

Trade debtors are amounts due from customers for merchandise sold or services performed. Trade debtors are recognised at the undiscounted amount of cash receivable, which is normally the invoice price, less any allowances for doubtful debts.

1.12 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits as well as short term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.13 Creditors

Trade creditors are obligations to pay for goods or services that have been acquired. Accounts payable are classified as creditors falling due within one year if payment is due within one year or less (or in the normal operating cycle of the activities if longer). If not, they are presented as creditors falling due after one year.

Trade creditors are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

Concessionary loans are initially measured at the amount received and subsequently adjusted to reflect repayments and any accrued interest.

2. Critical judgements and estimates

In preparing the financial statements, Trustees make estimates and assumptions which affect reported results, financial position and disclosure of contingencies. Use of available information and application of judgement are inherent in the formation of the estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

We have not estimated for any dilapidations on leased properties.

The heritable properties held by Cyrenians are held at the valuation carried out by DM Hall Chartered Surveyors on 10th October 2024. The valuation was based on in-person inspections of each property and factored in size and type of property, location, condition and general market conditions. The trustees are satisfied that this continues to reflect a fair value of the assets at 31 March 2026.

3. Incoming resources from charitable activities & donations

	2026 Restricted £'000	2026 Unrestricted £'000	2026 Total £'000	2025 Restricted £'000	2025 Unrestricted £'000 *As restated*	2025 Total £'000
Building Community	911	-	911	1,105	-	1,105
Justice & Inclusion	762	-	762	850	-	850
Outreach	1,298	-	1,298	1,364	-	1,364
Residential - adult	1,103	-	1,103	910	-	910
Skills & Development	867	-	867	967	-	967
Young People & Families	1,573	-	1,573	1,609	-	1,609
WISH	658	-	658	152	-	152
Enterprises	600	-	600	422	338	760
Relationships (inc. donations)	-	599	599	-	501	501
Other Charitable Income	-	45	45	-	30	30
	7,772	644	8,416	7,379	869	8,248

Reporting categories have been updated following a change to the charity's structure – see note 23. 2025 has been restated accordingly. See note 26 for details at a service level.

4. Investment income

	2026	2025
	£'000	£'000
Bank interest received	59	68
	59	68

5. Other unrestricted income

	2026	2025
	£'000	£'000
Other income	321	(4)
	321	(4)

6. Grants

Included in charitable activities are the following government grants:

Government body	Nature of award	2026	2025
		£'000	£'000
Third Sector Early Intervention fund	Scottish Centre for Conflict Resolution	252	252
Scottish Ministers - Safer Communities	Conflict Resolution services	233	294
Corra Foundation Improvement Fund	Women's Recovery Housing	109	-
NEST K2P	Key to Potential	100	83
NEST F2E	Foundations to Employment	100	83
NEST K2C	Key to College	100	83
Capital City Partnership - Joined up for Jobs Strategy	No One Left Behind	93	93
UK Shared Prosperity Fund	Good Food Initiatives	64	64
Scottish Ministers - Community Justice	Addiewell Prison Visitor Centre	61	61
Ask & Act Test & Learn Prevention Pilot Fund	Ask and Act	47	-
Scottish Ministers - Fair Food Fund	Fareshare food distribution	42	29
UK Shared Prosperity Fund - Gardens	Midlothian Gardens	41	37
Corra Keep the Promise	Promise 2	40	133
Scottish Government Prevention of Homelessness Duties and Delayed Discharge Boosting Capacity Further	Hospital Inreach	40	-
Scottish Ministers	All in for Change	24	24
Scottish Government Prevention of Homelessness Duties and Delayed Discharge	Hospital Inreach	23	-
Scottish Government Gambling Levy	Gamble Aware	20	-
The Scottish Council - Digital Pioneers Progress Fund	Digital Pioneers	-	27
Digital Lifelines Early Adopters III	Hospital Inreach	-	30
		1,389	1,293

Cyrenians places volunteering at the heart of its purpose and activities. We are committed to ensuring that people have the opportunity to volunteer to help address the needs of their community.

Over the year, 337 volunteers worked a total of 66,256 hours, equivalent to approximately 34 full time equivalent posts.

Donated goods, facilities and services not recognised as income amount to £80,200 (2025: £44,000). This value is under the set materiality level and so is not included in the accounts.

7. Expenditure on raising funds

	2026 Total £'000	2025 Total £'000
Fundraising staff costs	144	172
Events costs	30	39
Cost of trading activities	3	12
Other	8	40
	185	262

8. Expenditure on charitable activities

	2026 Restricted £'000	2026 Designated £'000	2026 General £'000	2026 Total £'000	2025 Restricted £'000	2025 Designated £'000 As restated	2025 General £'000	2025 Total £'000
Building Community	1,032	-	-	1,032	1,387	-	20	1,407
Justice & Inclusion	857	-	-	857	760	-	-	760
Outreach	1,327	-	10	1,337	1,235	-	50	1,285
Residential - adult	1,155	-	-	1,155	865	-	-	865
Skills & Development	938	2	-	940	906	2	-	908
Young People & Families	1,693	-	24	1,717	1,573	-	9	1,582
WISH	675	-	-	675	152	-	242	394
Enterprises	647	-	107	754	310	-	361	671
Other Charitable Expenditure	-	13	32	45	72	18	503	593
	8,324	15	173	8,512	7,260	20	1,185	8,465

Reporting categories have been updated following a change to the charity's structure – see note 23. 2025 has been restated accordingly. See note 26 for details at a service level.

9. Support costs

2026	Management & strategic development £'000	Finance, HR & IT £'000	Governance £'000	Total support £'000	Direct costs £'000	2026 Total £'000
Building Community	89	94	3	186	846	1,032
Justice & Inclusion	74	78	3	155	702	857
Outreach	115	122	4	241	1,096	1,337
Residential - adult	99	105	4	208	947	1,155
Skills & Development	81	85	3	169	771	940
Young People & Families	148	156	6	310	1,407	1,717
WISH	58	61	2	121	554	675
Enterprises	65	69	2	136	618	754
Relationships	16	17	1	34	151	185
Other charitable expenditure	4	4	-	8	37	45
	749	**791**	**28**	**1,568**	**7,129**	**8,697**

2025	Management & strategic development £'000	Finance, HR & IT £'000	Governance £'000	Total support £'000	Direct costs £'000	2025 Total £'000
			As restated			
Building Community	70	105	14	189	1,218	1,407
Justice & Inclusion	38	57	7	102	658	760
Outreach	64	96	12	172	1,112	1,284
Residential - adult	43	65	8	116	748	864
Skills & Development	45	68	9	122	785	907
Young People & Families	79	119	15	213	1,369	1,582
WISH	20	30	4	54	341	395
Enterprises	34	51	7	92	579	671
Relationships	16	24	3	43	219	262
Other charitable expenditure	26	40	5	71	523	594
	435	**655**	**84**	**1,174**	**7,552**	**8,726**

Reporting categories have been updated following a change to the charity's structure – see note 23. 2025 has been restated accordingly. See note 26 for details at a service level.

10. Governance costs

	2026 £'000	2025 £'000
Audit fees	18	17
Staff and office costs attributed to governance	62	64
Other costs	10	15
	90	96

11. Gain on revaluation reserve

	2026	2025
	£'000	£'000
Revaluation of tangible fixed assets	-	1,540
	-	1,540

The heritable properties held by Cyrenians are held at the valuation carried out by DM Hall Chartered Surveyors on 10th October 2024. The valuation was based on in-person inspections of each property and factored in size and type of property, location, condition and general market conditions. Revaluation of property takes place every four years.

12. Transactions with related parties

The Ripple Project

Ewan Aitken was Chair of the Board of The Ripple Project (Scottish Charity SC024973) until November 2025. The Ripple Project is a community food member of Cyrenians' FareShare project. During the year the membership fee charged to The Ripple Project was £1,728 plus VAT (2025: £2,730 plus VAT). The balance owed to Cyrenians at 31 March 2026 was £518.40 (2025: £518.40), which was paid on 24 April 2026.

13. Employees and key management personnel

The average number of staff employed during the year ended 31 March 2026 was 178 (2025: 203). This is broken down as follows:

Average monthly number of staff

	2026	2025
Direct charitable activities	151	173
Head Office support	27	30
	178	203

Total payroll costs in the year were:

	2026 £'000	2025 £'000
Salaries and wages	4,955	5,682
Employer's National Insurance contributions	552	484
Employer's contributions to defined contribution pension scheme	434	293
	5,941	6,459

From 1 July 2025 employee pension contributions were made via a salary sacrifice scheme and paid into the pension fund by Cyrenians. This has resulted in salaries appearing lower and employer contributions higher than in 2025.

The key management personnel of Cyrenians comprise the Chief Executive Officer, Director of Corporate Services, Director of Income Generation, and two Directors of Services. The total remuneration and benefits received by the key management personnel for their services to the charity was £390,000 (2025: £403,000).

The number of employees and key management personnel earning in excess of £60,000 per annum were:

	2026	2025
£60,000 - £70,000	1	3
£70,000 - £80,000	-	-
£80,000 - £90,000	1	1

No Trustees were remunerated nor received any other benefits from employment with the charity during the year. During the year £1,000 of reimbursements to Trustees was made in connection with travel expenses incurred (2025: £1,000).

14. Tangible fixed assets

	Heritable Property £'000	Plant & Equipment £'000	Vehicles £'000	Leasehold Improvements £'000	Total £'000
Cost / Valuation:					
At beginning of period	1,779	617	194	365	2,955
Additions	-	24	-	-	24
Disposals	(1,100)	(21)	-	-	(1,121)
Revaluations	-	-	-	-	-
At end of period	679	620	194	365	1,858
Accumulated depreciation:					
At beginning of period	58	469	103	14	644
Disposals	(17)	(16)	-	-	(33)
Charge for period	15	18	23	64	120
Revaluations	-	-	-	-	-
At end of period	56	471	126	78	731
Net Book Value					
At 31 March 2026	623	149	68	287	1,127
At 1 April 2025	1,721	148	91	351	2,311

All assets are held for charitable purposes. There were no capital commitments at year end. Heritable property is included at valuation and revalued every four years, based on an independent surveyor's reports. The gain on revaluation is held as a separate fund and depreciated over the useful life as set out below. The trustees are satisfied that the value held continues to reflect a fair value of the assets at 31 March 2026.

15. Debtors

	2026 £'000	2025 £'000
Trade Debtors	581	586
Accrued Income	378	250
Prepayments	142	92
Other Debtors	57	64
	1,158	992

16. Cash and cash equivalents

	2026	2025
	£'000	£'000
Cash at bank and in hand	426	868
Notice deposits	-	250
UK Treasury Bills	2,200	500
	2,626	1,618

17. Creditors: amounts falling due within one year

	2026	2025
	£'000	£'000
Trade creditors	279	204
Accruals	185	136
Deferred income	521	732
Taxation and social security	127	136
Other creditors	81	132
Concessionary loan	-	10
	1,193	1,350

Deferred income reconciliation

	2026	2025
	£'000	£'000
Opening balance	732	1,028
Released in year	(594)	(623)
Deferred in year	383	327
Closing balance	521	732

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

The concessionary loan from Postcode Innovation Trust was made towards the Enterprise Training Service and Arnotdale House start-up costs. The loan was unsecured, subject to an interest rate of 3% per annum and was repayable by instalments over seven years. Cyrenians has now repaid the loan in full.

19. Defined contribution pension

Cyrenians offers all staff a defined contribution pension scheme provided by Standard Life. All eligible staff are automatically enrolled into the scheme, which offers employer contributions of 3% and employee contributions of 5%. An optional enhanced scheme is available to all staff which offers a 6% employee contribution and employer contributions of between 6% and 12%. Pensions are paid via a salary sacrifice scheme.

20. Analysis of net assets between funds

	2026 Restricted Income £'000	2026 Restricted Capital £'000	2026 Designated £'000	2026 General £'000	2026 Total £'000
Fixed assets	-	-	159	968	1,127
Net current assets	1,402	261	-	928	2,591
Creditors due in more than one year	-	-	-	-	-
	1,402	261	159	1,896	3,718

	2025 Restricted Income £'000	2025 Restricted Capital £'000	2025 Designated £'000	2025 General £'000	2025 Total £'000
Fixed assets	-	-	182	2,130	2,312
Net current assets	1,688	118	-	(548)	1,258
Creditors due in more than one year	-	-	-	-	-
	1,688	118	182	1,582	3,570

21. Funds – movement in year

	Balance at 1 April 2025 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other gains / (losses) £'000	Balance at 31 March 2026 £'000
Restricted Funds	*As restated*					
Restricted Income Funds						
Building Community	295	911	(1,032)	60	-	234
Justice & Inclusion	354	762	(857)	51	-	310
Outreach	281	1,298	(1,327)	81	-	333
Residential - adult	92	1,103	(1,155)	54	-	94
Skills & Development	179	867	(938)	46	-	154
Young People & Families	298	1,573	(1,693)	96	-	274
WISH	-	658	(675)	20	-	3
Enterprises	189	600	(647)	(142)	-	-
	1,688	7,772	(8,324)	266	-	1,402
Restricted Capital Funds						
Farm Road Fund	40	-	-	9		49
FareShare Depot Move Fund	78	-	-	134		212
	118	-	-	143	-	261
Total Restricted Funds	1,806	7,772	(8,324)	409	-	1,663
Unrestricted Funds						
Unrestricted Designated Funds						
Properties	182	-	(15)	-	(8)	159
	182	-	(15)	-	(8)	159
Revaluation Reserve						
Revaluation Reserve	1,540	-	-	-	(1,065)	475
Unrestricted General Funds						
General fund	42	1,073	(358)	(409)	1,073	1,421
Total Unrestricted Funds	1,764	1,073	(373)	(409)	-	2,055
Total Funds	**3,570**	**8,845**	**(8,697)**	**-**	**-**	**3,718**

Reporting categories have been updated following a change to the charity's structure – see note 23. 2025 has been restated accordingly. See note 26 for details at a service level.

The transfers between restricted and unrestricted funds are the allocation of the unrestricted fundraising surplus for the year to services. This is allocated to all services in line with the organisational recharge of central costs. This method was agreed by trustees as part of the budget setting process to alleviate the increase in organisational recharge due to adopting full cost recovery.

Note 21 (continued)

	Balance at 1 April 2024 £'000	Income £'000	Expenditure £'000	Transfers £'000	Other gains / (losses) £'000	Balance at 31 March 2025 £'000
Restricted Funds			*As restated*			
Restricted Income Funds						
Building Community	576	1,106	(1,387)	-	-	295
Justice & Inclusion	264	850	(760)	-	-	354
Outreach	152	1,364	(1,235)	-	-	281
Residential - adult	47	910	(865)	-	-	92
Skills & Development	118	967	(906)	-	-	179
Young People & Families	262	1,609	(1,573)	-	-	298
WISH	-	152	(152)	-	-	-
Enterprises	77	422	(310)	-	-	189
Organisation infrastructure investment	72	-	(72)	-	-	-
	1,568	7,380	(7,260)	-	-	1,688
Restricted Capital Funds						
Farm Road Fund	-	-	-	40	-	40
FareShare Depot Move Fund	-	-	-	78	-	78
	-	-	-	118	-	118
Total Restricted Funds	1,568	7,380	(7,260)	118	-	1,806
Unrestricted Funds						
Unrestricted Designated Funds						
Properties	199	-	(17)	-		182
Des Ryan sports fund	3	-	(3)	-	-	-
	202	-	(20)	-	-	182
Revaluation Reserve						
Revaluation Reserve	-	-	-	-	1,540	1,540
Unrestricted General Funds						
General fund	624	983	(1,447)	(118)	-	42
Total Unrestricted Funds	826	983	(1,467)	(118)	1,540	1,764
Total Funds	**2,394**	**8,363**	**(8,727)**	**-**	**1,540**	**3,570**

Reporting categories have been updated following a change to the charity's structure – see note 23. 2025 has been restated accordingly. See note 26 for details at a service level.

Note 21 (continued)

Restricted funds occur when a funder states that the funding is for a specific project or programme and cannot be used for any other purpose. The balance remaining at the financial year end is carried forward to the following year to fund the ongoing commitments of the project or programme.

Named funders:

	Balance at 1 April 2025	Income	Expenditure	Balance at 31 March 2026
	£'000	£'000	£'000	£'000
National Lottery Community Fund (Food Education)	-	110	(35)	75
National Lottery Community Fund (Young Adult Service)	14		(14)	-
National Lottery Community Fund (Income Maximisation)	56	-	(56)	-
National Lottery Community Fund (Keep in Touch)	-	65	(65)	-
Comic Relief (Every Step of the Way)	-	91	(64)	27

22. Operating leases

Future minimum lease payments on non-cancellable operating lease rentals are payable as follows:

	2026	2025
	£'000	£'000
Not later than one year	631	399
One to two years	126	153
Over two years	123	190
	880	**742**

The lease cost included in the SOFA during the year was £928k.

23. Changes to charity structure

In July 2025 the structure of our restricted funds service categories was updated following an internal review. Services were grouped to strengthen collaboration and focus on shared goals, and to reflect our commitment to a public health approach to homelessness prevention. This meant a reduction from seven categories to six (plus WiSH and Enterprises which sit on their own for the purposes of the accounts). The individual services have not changed, and therefore any restricted reserves stayed with the service they applied to. Note 26 details the services alongside their old and new reporting category.

24. Post Balance Sheet Events

The current CEO, Ewan Aitken, has handed in his notice and will finish at Cyrenians on 30 June 2026. Kate Wallace has been appointed to take on the CEO position from 1 July 2026, following a six-week onboarding and handover period.

25. Statement of Financial Activities

Incorporating the Income & Expenditure account

for the year ended 31 March 2025

	Notes	Restricted Income Funds	Restricted Capital Funds	Unrestricted Designated Funds	Unrestricted General Funds	Revaluation Reserve	Total Funds	Total Funds
							2025	2024
		£'000		£'000	£'000		£'000	£'000
Income & endowments from:								
Donations	3	-	-	-	501	-	**501**	423
Charitable activities	3	7,380	-	-	367	-	**7,747**	7,074
Other trading activities:		-	-	-	51	-	**51**	212
Investments	4	-	-	-	68	-	**68**	44
Other	5	-	-	-	(4)	-	**(4)**	25
Total		**7,380**		**-**	**983**		**8,363**	**7,778**
Expenditure on:								
Raising funds	7	-	-	-	262	-	**262**	452
Charitable activities	8	7,260	-	20	1,185	-	**8,465**	7,550
Total		**7,260**		**20**	**1,447**		**8,727**	**8,002**
Net (expenditure) / income		**120**		**(20)**	**(464)**		**(364)**	**(224)**
Gain on property revaluation	11	-	-	-	-	1,540	**1,540**	-
Transfers between funds	21	-	118	-	(118)	-	**-**	-
Total		**-**	**118**	**-**	**(118)**	**1,540**	**1,540**	**-**
Net movement in funds		120	118	(20)	(582)	1,540	1,176	(224)
Reconciliation of funds								
Total funds brought forward		1,568	-	202	624	-	**2,394**	2,619
Total funds carried forward		**1,688**	**118**	**182**	**42**	**1,540**	**3,570**	**2,395**

26. Income & Costs by Service

Service	2026							2025						
	Category (as restated)	Opening Reserves	Total Income	Total Costs	Support Costs	Transfers & Other Gains	Closing Reserves	Category (as previously stated)	Opening Reserves	Total Income	Total Costs	Support Costs	Transfers & Other Gains	Closing Reserves
City e-scaping	Building Community	-	60	(38)	(7)	2	22	Recovery	29	23	(52)	9	-	-
Food Education	Building Community	19	276	(208)	(33)	12	87	Health & Wellbeing	67	190	(238)	32	-	19
Golden Years	Building Community	23	19	(25)	(4)	2	17	Health & Wellbeing	33	155	(164)	27	-	23
Housing 1st - Borders	n/a	-	-	-	-	-	-	Home	-	57	(104)	14	-	(47)
Community Gardens - Midlothian	Building Community	30	129	(143)	(23)	8	16	Recovery	50	131	(151)	18	-	30
OPAL Borders	n/a	-	-	-	-	-	-	Health & Wellbeing	25	-	(34)	5	-	(8)
OPAL West Lothian	Building Community	121	305	(317)	(59)	21	109	Health & Wellbeing	125	308	(313)	46	-	121
Community Gardens - Edinburgh	Building Community	-	149	(148)	(27)	10	1	Recovery	115	103	(217)	36	-	-
RESET	Building Community	114	-	(92)	(15)	5	22	Health & Wellbeing	132	220	(238)	41	-	114
Addiewell	Justice & Inclusion	28	112	(130)	(18)	7	10	Families	18	176	(166)	25	-	28
Arnotdale House	Justice & Inclusion	-	44	(48)	(38)	14	(4)	Justice & Inclusion	-	18	(18)	38	-	-
CJ Employability	Justice & Inclusion	187	202	(207)	(25)	9	182	Justice & Inclusion	148	203	(231)	20	-	120
Community Link Worker Falkirk	Justice & Inclusion	6	120	(113)	(12)	4	13	Justice & Inclusion	25	120	(139)	14	-	6
FairStart	Justice & Inclusion	48	28	(35)	(11)	4	41	Justice & Inclusion	-	88	(39)	2	-	48
Falkirk Hospital Inreach	Justice & Inclusion	-	14	(13)	(2)	1	1	n/a	-	-	-	-	-	-
Falkirk Key to Potential	Justice & Inclusion	5	100	(69)	(11)	4	36	Skills & Development	-	16	(11)	-	-	5
Falkirk Numeracy	n/a	-	-	-	-	-	-	Justice & Inclusion	10	68	(48)	4	-	30
Falkirk Wellbeing Works	Justice & Inclusion	42	92	(90)	(13)	5	44	Justice & Inclusion	-	60	(18)	-	-	42
Keep In Touch (Wellbeing Worker Falkirk)	Justice & Inclusion	17	65	(65)	(7)	3	17	Justice & Inclusion	16	23	(23)	2	-	16
Quest	n/a	-	-	-	-	-	-	Justice & Inclusion	29	59	(30)	2	-	58
Youth Worker Falkirk	Justice & Inclusion	41	7	(36)	(5)	2	12	Justice & Inclusion	18	39	(36)	4	-	21
Ask and Act	Outreach	-	33	(12)	(1)	-	21	n/a	-	-	-	-	-	-
Ability Development Worker	Outreach	-	56	(56)	(6)	2	-	Home	20	53	(74)	10	-	-
All In For Change	Outreach	3	64	(34)	(7)	3	33	Home	10	44	(52)	9	-	2
Merchant Company Almoner	Outreach	-	37	(38)	(8)	3	(1)	Health & Wellbeing	1	47	(48)	7	-	(1)
Community Link Worker	Outreach	-	137	(138)	(23)	8	(1)	Home	-	148	(150)	22	-	(3)
Edinburgh Recovery Activity	Outreach	218	212	(226)	(37)	13	205	Recovery	110	286	(200)	29	-	196
Gamble Aware	Outreach	73	71	(136)	(29)	10	8	Home	8	125	(100)	18	-	33
Income Maximisation	Outreach	4	71	(55)	(9)	3	20	Home	1	19	(57)	8	-	(38)
Navigator	Outreach	3	94	(92)	(15)	5	5	Home	-	85	(82)	14	-	3
Hospital Inreach	Outreach	40	428	(259)	(46)	17	209	Home	-	280	(240)	53	-	40
The Promise 2 (A supportive workforce)	Outreach	76	-	(64)	(16)	6	12	Home	-	72	(83)	16	-	(11)
St Martins	Outreach	1	26	(26)	(4)	2	1	Home	2	26	(27)	4	-	1
Youth Led Grant	Outreach	56	-	(56)	(12)	4	-	Home	-	75	(19)	-	-	56
Youth Participation	Outreach	-	69	(65)	(10)	4	4	Home	-	48	(48)	7	-	-

Note 26 (continued)

Service	2026							2025						
	Category (as restated)	Opening Reserves	Total Income	Total Costs	Support Costs	Transfers & Other Gains	Closing Reserves	Category (as previously stated)	Opening Reserves	Total Income	Total Costs	Support Costs	Transfers & Other Gains	Closing Reserves
Crighton Place	Residential - adult	63	271	(253)	(38)	14	81	Residential Communities	44	259	(241)	34	-	61
LEAP	Residential - adult	50	434	(457)	(41)	15	27	Recovery	2	320	(271)	63	-	50
Peer Mentoring	Residential - adult	-	22	(22)	(5)	2	-	Recovery	1	72	(73)	15	-	-
Social Bite Community	Residential - adult	-	266	(265)	(46)	17	1	Residential Communities	-	259	(263)	40	-	(4)
Women's Recovery House	Residential - adult	-	111	(104)	(18)	6	7	Recovery	-	1	(17)	-	-	(16)
Creative Natives	Skills & Development	55	132	(123)	(22)	8	64	Skills & Development	-	98	(78)	8	-	20
Creative Natives Eating Disorder	n/a	-	-	-	-	-	-	Skills & Development	32	39	(47)	8	-	25
Digital Pioneers	n/a	-	-	-	-	-	-	Skills & Development	-	34	(11)	1	-	24
Foundations to Employment	Skills & Development	43	109	(109)	(19)	7	43	Skills & Development	19	88	(92)	13	-	14
Green Skills Centre	Skills & Development	-	219	(220)	(35)	13	(1)	Skills & Development	-	225	(229)	50	-	(4)
Key to College	Skills & Development	44	260	(235)	(36)	13	70	Skills & Development	5	143	(100)	8	-	48
Key to Potential	Skills & Development	-	-	-	-	-	-	Skills & Development	14	85	(99)	13	-	-
Key to Work	Skills & Development	3	19	(21)	(5)	2	1	Skills & Development	11	19	(30)	5	-	-
Veterans	Skills & Development	82	37	(96)	(19)	7	23	Families	76	144	(160)	23	-	60
Moving Forward	Skills & Development	30	93	(82)	(15)	5	41	Skills & Development	-	93	(63)	7	-	30
Asked to Leave	Young People & Families	59	132	(106)	(14)	5	85	Families	35	132	(107)	12	-	60
Amber East	Young People & Families	32	15	(48)	(6)	2	(1)	Families	28	39	(36)	6	-	32
City & Farm Communities	Young People & Families	94	718	(756)	(114)	41	56	Residential Communities	83	675	(666)	101	-	92
Keeping Families Together	Young People & Families	-	233	(241)	(45)	16	(8)	Families	-	295	(304)	49	-	(9)
Lotus	Young People & Families	32	102	(98)	(15)	5	36	Residential Communities	61	84	(112)	17	-	33
Lotus Visiting Support	Young People & Families	-	76	(69)	(15)	5	7	n/a	-	-	-	-	-	-
Youth Justice & Rights Mid & East Lothian	Young People & Families	68	40	(68)	(17)	6	40	Families	39	133	(104)	20	-	68
Scottish Centre for Conflict Resolution	Young People & Families	25	257	(235)	(40)	14	47	Families	16	259	(254)	36	-	21
Wish Support	WiSH	-	163	(160)	(29)	11	3	WISH	-	48	(128)	23	-	(80)
Wish Property	WiSH	-	495	(496)	(26)	9	(1)	WISH	-	104	(266)	-	-	(162)
Fareshare	Enterprises	-	600	(758)	-	(8)	(158)	Enterprises	155	650	(574)	31	-	231
Pantries	Enterprises	-	-	-	-	-	-	Enterprises	-	107	(108)	18	-	(1)
Fundraising	Relationships	-	599	(599)	(417)	(417)	-	Relationships	-	501	(250)	39	-	251
Central Functions	Central Functions	1,735	425	(45)	1,568	8	2,113	Central Functions	781	94	(594)	(1,176)	-	281
Revaluation of property	Revaluation of property	-	-	-	-	-	-	Revaluation of property	-	-	-	-	1,540	1,540
		3,570	8,845	(8,697)	-	-	3,718		2,394	8,364	(8,728)	-	1,540	3,570

Support costs and transfers shown above are included in the Total Costs column.

Negative closing reserves are transferred to unrestricted reserves after year end.