Company registration number SC416994 (Scotland)

Charity registration number SC042954 (Scotland)

THIRD SECTOR INTERFACE MORAY

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

A9 Accountancy Limited
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH

THIRD SECTOR INTERFACE MORAY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Samantha Dowdall Lee McGrath Malcolm McNeil Daniel Metcalfe Emma Winchester	 (Appointed 20 April 2026)
Secretary	Jackie MacLaren	
Key management	Fabio Villani Jackie MacLaren	(Resigned 30 April 2025)
Company registration	SC416994	
Charity registration	SC042954	
Registered office	Office 6 Caledonia House Business Centre High Street Elgin Scotland IV30 1BD	
Auditor	A9 Accountancy Limited Elm House Cradlehall Business Park Inverness United Kingdom IV2 5GH	
Accountants	Anne A. Laing CA Lavona, Calcots Elgin IV30 8NB	

THIRD SECTOR INTERFACE MORAY

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THIRD SECTOR INTERFACE MORAY

CHAIR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2026

As I write my first Chair's Report for tsiMORAY, I feel privileged to have recently joined the Board of an organisation that is so well regarded across the region, and glad to have an opportunity to help Moray face the challenges of these times. In the short period I have been involved, I have been impressed by the passion, professionalism and collaborative spirit of our staff, Trustees, members and partners. It is clear that tsiMORAY has built strong foundations and plays a vital role in supporting communities, strengthening the third sector and connecting people to create positive change across Moray.

I would also like to acknowledge the leadership and commitment of my predecessor as Chair, Sam Dowdall. Her stewardship, together with the dedication of the Board and staff team, has helped ensure that tsiMORAY is well placed to continue supporting communities and responding to future opportunities and challenges. I am delighted that Sam will continue to support the organisation as a board member.

The past year has continued to present significant challenges for our sector. Rising costs, increasing demand for services and ongoing financial uncertainty have placed considerable pressure on organisations of all sizes. Despite this, communities across Moray continue to demonstrate remarkable resilience, innovation and commitment. Throughout the year, tsiMORAY has remained focused on providing trusted support, building capacity, strengthening partnerships and ensuring that the voice of the third sector helps shape local decision-making.

Supporting Communities

Supporting communities remains at the heart of everything we do. During 2025/26, tsiMORAY engaged directly with 342 groups and organisations, providing information, signposting and capacity building across areas including governance, funding and volunteering. By sharing knowledge and responding to emerging needs, we continue to help organisations build resilience and maximise their impact within local communities. Alongside this support, tsiMORAY invested £903,353 through four major funding programmes, enabling 114 community-led projects to make a lasting difference across Moray. Through Community Led Local Development, MorayCAN, the Just Transition Participatory Budgeting Fund and the Moray Community Mental Health & Wellbeing Fund, communities secured investment to improve wellbeing, strengthen rural communities, respond to climate change and support a fairer, more sustainable future.

Strengthening Partnerships

One of tsiMORAY's greatest strengths is its ability to connect people, organisations and ideas. During the year we delivered 85 events, engaging 1,206 participants from 285 organisations across Moray, creating opportunities to learn, collaborate and build new partnerships. A particular highlight was our annual Join the Dots Conference, which focused on Community Wealth Building. Bringing together representatives from all sectors, the event explored how stronger local partnerships can help retain wealth within communities and create more inclusive and resilient local economies.

Our Meet the Funders event, together with our established networks and forums, continued to strengthen relationships across sectors by providing opportunities to connect, collaborate and share learning. Whether contributing to community planning, climate action, Community Wealth Building or working alongside colleagues across the TSI Scotland Network, tsiMORAY continues to champion collaboration because lasting change is achieved when people, organisations and communities work together.

Looking to the Future

While challenges remain, I am confident that tsiMORAY is well placed to continue supporting our local communities. Looking ahead, I believe Community Wealth Building will be central to how we shape our contribution to Moray's future. With the Community Wealth Building (Scotland) Act now passed, and Moray Council set to take on a statutory duty to prepare a community wealth building action plan for the area, tsiMORAY is well placed, through our funding programmes, our convening role, and partners such as the Moray Local Action Group, to help turn that ambition into practical action. This builds on real foundations already laid, not least last year's Join the Dots Conference on this very theme. The organisation also implemented a planned move to a single Chief Officer structure and the Board commenced a programme of governance and structural review and development, reflecting our shared commitment to continuous improvement.

Although I have only recently taken on the role of Chair, I have already seen the commitment, expertise and ambition that underpin tsiMORAY's work. It is a privilege to join an organisation with such strong foundations and a clear sense of purpose.

On behalf of the Board, I would like to thank our Chief Officer, Jackie MacLaren, and the full staff team for their dedication and professionalism. I also extend my sincere thanks to my fellow Trustees, our members, partners and funders for their continued support and collaboration. Together, we enable tsiMORAY to make a lasting difference to communities across Moray. I look forward to working with colleagues, partners and communities as we continue to build on these strong foundations. Together, by connecting people and working collaboratively, I am confident we can continue creating positive change for communities across Moray.



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Daniel Metcalfe

Chairman

Date: 23rd October 2026

THIRD SECTOR INTERFACE MORAY

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2026

The trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

Objectives and activities

The Company's objects are:

- the advancement of education
- the advancement of health
- the prevention or relief of poverty
- the advancement of citizenship, community development and social enterprise
- the advancement of environmental protection or improvement
- the advancement of the arts, heritage, culture or science
- the provision of recreational facilities, or the organisation of recreational activities,
- with the object of improving the conditions of life for the persons for whom the
- facilities or activities are primarily intended
- the advancement of urban and rural regeneration
- the promotion of growth within the third sector, including taking initiatives that will
- increase trading activity, innovation and business development within the third sector.

The above objects shall be for the benefit of the public within Moray, primarily but not exclusively, by the promotion of civic responsibility, volunteering, the voluntary sector, social enterprise and the effectiveness and efficiency of charities.

Third Sector Interface Moray's Vision and Mission Statements:

Vision: a vibrant third sector in a resilient and sustainable Moray.

Mission: tsiMORAY brings together and supports our third sector, enabling its full participation in the sustainable development of Moray.

Third Sector Interface Moray Key Aims:

Our priorities and approach are in line with our charitable aims and with our continued support for the Scottish Government strategic aims for third sector development:

- effective governance and leadership
- deepening collaborative approaches across the sector to maximise impact
- helping to deliver greater fairness and equality

Our priorities also align well with the priorities of the Moray Community Planning Partnership as set out in Partnership’s Local Outcomes Improvement Plan (LOIP).

Role / Aim: Central Source of Knowledge about: Third Sector Locally; Local & National policy and how it might affect local third sector, communities and citizens; How third sector can contribute to those agendas. People can more readily access up to date, information relating to the third sector in Moray. Local and national decision makers knowledge of scope of third sector is increased. Third sector organisations are more able to engage with relevant opportunities.

Role / Aim: Voice - Ensuring a strong third sector voice at a strategic level within local planning structures and nationally. The third sector understands and engages more effectively in relevant aspects of community and local strategic planning in Moray. Local (and National) actors demonstrate an increased appreciation of the needs of third sector.

Role / Aim: Capacity Building: Developing the capacity of volunteering, community groups, voluntary organisations and social enterprise to achieve positive change. More communities and third sector organisations are better able to lead and sustain place and asset based community led development.Third sector organisations offer an improved volunteer experience.

Role / Aim: Connect: Providing leadership, vision and coordination to the local third sector to better respond to local priorities, including through partnership and collaboration.Third sector organisations, volunteers and communities are better able to cooperate and collaborate.

Strategies for achieving aims and objectives

The organisation's strategies for the delivery of its aims and objectives are set out in its 'Outcomes Framework', which is the plan reflecting the organisation's intentions and aspirations. The plan includes four logic models, setting out: tsiMORAY's analysis of the local situation in the four key role areas described above; the activities planned to improve the local situation; and the short term, medium term and strategic outcomes the activities are intended to achieve or contribute to. Additional detailed plans are also developed as needed for specific projects, initiatives and strands of work. Plans are based on guidance jointly developed by the network of Third Sector Interfaces (TSIs) and Scottish Government with the support of Evaluation Support Scotland. Collectively, these plans provide the basis for monitoring and evaluating our work, which is carried out through tracking and reporting on both the activities carried out during the reporting period, and the progress achieved towards the short- and medium-term outcomes. The plans also provide the basis for the development of partnerships and joint projects with existing and potential partners across the public, private and third sectors, as well as providing context for funding applications.

The annual grant from the Third Sector Unit of Scottish Government underpins much of the work we do to support volunteers, voluntary organisations, social enterprises and other partners. This grant now represents just over 10% of the overall funding required to cover the costs of the range of programmes, projects and services we deliver. We are very grateful for the support we have received from a number of other departments at Scottish Government and local grant giving trusts which have supported our work during 2025 - 26. Our agreement with the Scottish Government in relation to our TSI Funding, Moray Climate Action Network Funding and
Moray Local Action Group in relation to Community Led Local Development has been reviewed securing further funding to deliver activities in 2026/27.

The year has been dominated by the continuing need to adapt to changing circumstances and ways of working, while responding to the needs of the sector and the wider community which continues to respond to reducing public sector services whilst facing an increasing cost of living crisis..

Achievements and performance

Significant activities and achievements against objectives

During 2025/26, tsiMORAY continued to strengthen Moray's third sector, providing capacity-building support to 342 groups and organisations, engaging 1,206 participants through 85 events, and investing over £903,000 in 114 community-led projects. Through partnership working, connecting organisations and amplifying the sector's voice, we continued to support stronger, more resilient communities across Moray.

Financial review

The results for the year show a decrease of £29,834 (2025 increase £12,446). The restricted funds decreased by £9,378 (2025 increased by £5,587) and the unrestricted funds decreased by £20,456 (2025 increased by £6,859). Within the unrestricted funds there are £60,000 designated as financial reserves for a contingency fund and £19,532 designated for CLLD projects. The contingency is in line with the Board's decision to restore financial reserves to their previously agreed level.

The total funds at 31st March 2026 were £139,903 (2025 £169,737) of which £126,223 (2025 £146,679) were unrestricted and £13,680 (2025 £23,058) were restricted.

Reserves policy

The Board of tsiMORAY has recognised the need to retain financial reserves to ensure that the organisation can meet its obligations in the event of unforeseen circumstances arising, e.g. late payment of grants or unforeseen changes in either income or expenditure e.g. cover for long term staff absence, or of the organisation needing to be wound up. As such three levels of reserves have been agreed: Minimum, Intermediate and Operating Reserves. The Board's long-term aspiration is to achieve the level of stability resulting from retaining funds at the Operating reserves level however reserves for 2025/26 are set at the intermediate level ie: £60,000. The total unrestricted funds as at 31 March 2026 are £126,223 (2025: £146,679) and the restricted funds are £13,680 (2025: £23,058). The board has allocated £60,000 to an unrestricted designated fund plus £19,532 for CLLD/YAG, CLLD 24/25 and 25/26, therefore unrestricted undesignated funds are £46,691 (2025: £26,579). The reserves policy has therefore been met at the period end and we are confident that this will continue going into 2026/27. As a result of ongoing efforts by Directors and staff alike, we are pleased to report that tsiMORAY is in a position of financial stability and is able to continue supporting Moray's community, voluntary and third sector.

Principal funding sources

The principal source of funding is the Scottish Government, whose annual TSI grant underpins our capacity to develop, promote, secure support for, manage, monitor and evaluate a wide range of projects to provide a variety of services to volunteers, third sector organisations and partners. The other main funds are from further Scottish Government funding for Moray Climate Action Network, Communities Mental Health & Wellbeing Funding, Moray Local Action Group - Community Led Local Development funding and the Just Transition Participatory Budgeting Funding.

Financial Controls

Financial controls are maintained by the preparation of annual budgets and management reports.

Key Management Compensation

No Directors have been paid any remuneration from employment with tsiMORAY or a related entity. Expenses of £19,200 (2025: £32,751) were paid to organisation's who the directors are connected to. The expenses were in relation to grant funding. The key management personnel of the charity is made up of the Chief Officer. Their initial salary was based on a benchmarking exercise carried out by the Board before they were appointed. Progression on their salary scale and inflationary uplifts to their salaries have been subject to satisfactory performance reviews. Inflationary uplifts for all staff have, until recently, been based on a flat % increase set by the Board and applicable to all staff. Expenses of £1,041 (2025: £2,012) were paid to key management as reimbursement for expenses paid personally.

Plans for future periods

The charity plans to continue with the projects and programmes of work already well established such as: the future development of Community Led Local Development, working with the Moray Local Action Group; managing the distribution of the Community Mental Health & Wellbeing Fund; hosting the Moray Climate Action Network (Moray CAN); and the delivery of projects related to Just Transition through the Participatory Budgeting Fund. Key challenges facing the charity include the trend for short-term funding and the continued growing demand for services and support whilst responding to the inequalities highlighted and exacerbated by the cost of living crisis and the challenges associated with the climate and environmental emergencies. Supporting the move to a just and green renewal of our economy and society remains a key area of focus for the organisation.

Risk management

The Trustees have examined major strategic, business and operational risks that the charitable company faces and confirm that systems have been established to produce regular reports to ensure appropriate steps can be taken to lessen risk. The Trustees have identified that the principal risk to which the charitable company is exposed is the uncertainty regarding future of recurring Scottish Government funding through the Third Sector Unit and other Directories. Scottish Government have yet to set their budget for 2026/27 however there has been no indication that these monies will not continue moving forward.

The risk management strategy that comprises:
This work has identified that financial well-being is the major finance risk for the charity.
The management of this risk involves regular review of available funds to ensure that creditors are paid when they fall due and active dialogue with key partners to ensure that there is sufficient working capital during the financial year to ensure that the charity has sufficient funds to continue to serve the community.

Structure, governance and management

The charity is a company limited by guarantee and a registered charity governed by its Memorandum of Association. The Company was incorporated on 14 February 2012 and commenced its activities on 1 April 2012.

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

Samantha Dowdall	
Lee McGrath	
Malcolm McNeil	
Daniel Metcalfe	(Appointed 20 April 2026)
Emma Winchester	
Andrew Anderson	(Resigned 10 December 2025)
Irena Maria Paterson	(Resigned 10 December 2025)
Gillian Pirie	(Resigned 3 November 2025)
Don Vass	(Resigned 31 October 2025)

Recruitment and appointment of trustees

A special resolution was passed on 26th September 2016 to allow Directors/Trustees to be elected for a three year term as opposed to a one year term. This means that now only a third of the directors stand down at each AGM. This change did not affect the option for outgoing Directors to be nominated for re-election. This provides more stability to the organisation and the greater continuity between the outgoing and the newly-elected Board. All Directors undertake an induction programme with the Chair and the Leadership team, as appropriate, to ensure they are fully aware of their responsibilities with respect to governance, strategic planning and oversight. The Directors are advised by the Leadership team regarding any proposed legislative changes or Government or Council led developments or initiatives which may impact on their role. Development sessions with the whole staff team and the Board are undertaken at least twice a year

Organisational structure

Day to day management of Third Sector Interface Moray is carried out by the Leadership Team. The Leadership Team attend board meetings which are held every 6 weeks and presents reports and assurances to the Directors. Training and development is carried out by staff and the directors.

Auditor

In accordance with the company's articles, a resolution proposing that A9 Accountancy Limited be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

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Daniel Metcalfe

Trustee

Date: 23rd October 2026.....

THIRD SECTOR INTERFACE MORAY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2026

The trustees, who are also the directors of Third Sector Interface Moray for the purpose of company law, are responsible for preparing the Trustees' 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. 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.

THIRD SECTOR INTERFACE MORAY

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THIRD SECTOR INTERFACE MORAY

Opinion

We have audited the financial statements of Third Sector Interface Moray (the 'charity') for the year ended 31 March 2026 which comprise the statement of financial activities, 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 charitable company'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 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 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and 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 in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 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 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 report in accordance with the Act and relevant regulations made or having effect thereunder.

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Paul Capewell

Paul Capewell FCA CA (Senior Statutory Auditor)
For and on behalf of A9 Accountancy Limited, Statutory Auditor
Chartered Accountants
Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom
Date: ..... 23 October 2026

A9 Accountancy Limited is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THIRD SECTOR INTERFACE MORAY

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and legacies	**3**	209,664	-	209,664	209,664	-	209,664
Charitable activities	**4**	-	1,298,551	1,298,551	-	1,323,211	1,323,211
Other trading activities	**5**	15,874	-	15,874	77,903	-	77,903
Investments	**6**	23	-	23	28	-	28
Total income		225,561	1,298,551	1,524,112	287,595	1,323,211	1,610,806
Expenditure on:							
Charitable activities	**7**	249,628	1,304,170	1,553,798	273,275	1,325,085	1,598,360
Other expenditure	**14**	148	-	148	-	-	-
Total expenditure		249,776	1,304,170	1,553,946	273,275	1,325,085	1,598,360
Net income/(expenditure)		(24,215)	(5,619)	(29,834)	14,320	(1,874)	12,446
Transfers between funds		3,759	(3,759)	-	(7,461)	7,461	-
Net movement in funds	**10**	(20,456)	(9,378)	(29,834)	6,859	5,587	12,446
Reconciliation of funds:							
Fund balances at 1 April 2025		146,679	23,058	169,737	139,820	17,471	157,291
Fund balances at 31 March 2026		126,223	13,680	139,903	146,679	23,058	169,737

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

THIRD SECTOR INTERFACE MORAY

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	**16**		-		148
Current assets					
Debtors	**17**	56,398		44,721	
Cash at bank and in hand		105,054		150,052	
		161,452		194,773	
Creditors: amounts falling due within one year	**18**	(21,549)		(25,184)	
Net current assets			139,903		169,589
Total assets less current liabilities			139,903		169,737
The funds of the charity					
Restricted income funds	**20**		13,680		23,058
Unrestricted funds	**21**		126,223		146,679
Net assets			139,903		169,737

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

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

The financial statements were approved by the trustees on 23rd October 2026

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Daniel Metcalfe

Trustee

THIRD SECTION INTERFACE MORAY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	**25**		(45,021)		28,308
Investing activities					
Investment income received		23		28	
Net cash generated from investing activities			23		28
Net cash generated from financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(44,998)		28,336
Cash and cash equivalents at beginning of year			150,052		121,716
Cash and cash equivalents at end of year			105,054		150,052

1 Accounting policies

Charity information

Third Sector Interface Moray is a private company limited by guarantee incorporated in Scotland. The registered office is Office 6, Caledonia House Business Centre, High Street, Elgin, IV30 1BD, Scotland.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available to spend on activities that further any purpose of the Charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside, to use for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. All incoming resources are stated in the financial statements at their gross value.

Income received by way of grant or donations is included when receivable. Where entitlement is conditional on the delivery of a specific performance by the charitable company the income is only recognised when the entitlement to the grant becomes unconditional.

Income from any sale of goods and services is included in the year in which it is receivable.

Charitable activities are included when receivable. The charitable company recognises revenue when: the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

Investment income is accounted for in the period in which the charity is entitled to receipt.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is classified under the following headings:

Charitable activities: are those costs incurred by the charitable company in the delivery of its activities and services. It includes both costs that can be allocated directly to those activities and costs of a necessarily indirect nature to support delivery.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Scottish Government - Grant Funding	209,664	209,664

4 Income from charitable activities

	Restricted funds 2026 £	Restricted funds 2025 £
Charitable activities		
Grants, service contracts etc	1,298,551	1,323,211

Performance related grants analysis

	Charitable activities 2026 £	Charitable activities 2025 £
Community Led Local Development	327,764	424,455
Community Mental Health & Well Being	305,283	260,595
Community Mental Health & Well Being Admin	11,931	12,390
UKSP Fund	60,332	50,000
UKSP Fund volunteering	41,410	-
Climate Hub	147,259	135,000
Nature Restoration Fund	10,000	20,000
Just Transition Participatory Budgeting Fund Capital	336,733	333,333
Just Transition Participatory Budgeting Fund Admin	51,992	51,283
JT Facilitation	5,847	36,155
	1,298,551	1,323,211

5 Income from other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Provision of Training, Support and Special Projects	15,874	77,903

6 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Interest receivable	23	28

7 Expenditure on charitable activities

	Charitable activities 2026 £	Charitable activities 2025 £
Direct costs		
Staff costs	480,609	460,987
Depreciation and impairment	-	29
Travel, accommodation and subsistence	10,556	12,111
TSI Project costs	923,404	918,578
Premises	9,278	9,561
Hire of venues	21,370	21,506
Stationery & poster design	285	6,534
Subscription	844	285
Training	681	5,924
Speakers	11,053	10,901
Catering	316	190
Copier costs	-	142
Printing	2,713	2,274
Telephone and broadband	1,414	1,431
IT and support	12,665	13,286
Professional fees	33,987	108,401
Insurance	5,535	5,280
Sundries	767	740
CLLD/ YLAG	12,810	-
Training and development	5,480	-
	1,533,767	1,578,160
Share of support and governance costs (see note 9)		
Governance	20,031	20,200
	1,553,798	1,598,360
Analysis by fund		
Unrestricted funds	249,628	273,275
Restricted funds	1,304,170	1,325,085
	1,553,798	1,598,360

8 Grants awarded

8 Grants awarded **(Continued)**

Just Transition Participatory Budgeting Fund Capital Grants - 22 projects awarded £333,333.

CLLD 25/26 - 32 projects awarded £252,764.

Community Mental Health Grants - 45 projects awarded £298,419.

Moray CAN - 15 projects awarded £18,837.

Detailed information on grants awarded by individual institutions can be found on the charity's website: https://tsimoray.org.uk/

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9 Support costs allocated to activities

	2026	2025
	£	£
Governance costs	20,031	20,200
Analysed between:		
Charitable activities	20,031	20,200

	2026	2025
Governance costs comprise:	£	£
Audit fees	14,964	16,000
Accountancy	4,490	3,828
Trustee meeting costs	577	372
	20,031	20,200

10 Net movement in funds

	2026	2025
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	14,964	16,000
Depreciation of owned tangible fixed assets	-	29
Loss on disposal of tangible fixed assets	148	-

11 Auditor's remuneration

Fees payable to the charity's auditor and associates:	2026	2025
	£	£
For audit services		
Audit of the financial statements of the charity	14,964	16,000

12 Trustees

Transactions with organisations connected to the trustees are detailed on note 24.

No trustees have received any other benefits from the charity during the year.

13 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	15	15

Employment costs	2026 £	2025 £
Wages and salaries	428,426	416,314
Social security costs	41,428	33,575
Other pension costs	10,755	11,098
	480,609	460,987

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was as follows:

	2026 £	2025 £
Aggregate compensation	61,188	106,020

14 Other expenditure

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Net loss on disposal of tangible fixed assets	148	-

15 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

16 Tangible fixed assets

	Fixtures and fittings
	£
Cost	
At 1 April 2025	2,829
Disposals	(2,829)
Depreciation and impairment	
At 1 April 2025	2,681
Eliminated in respect of disposals	(2,681)
Carrying amount	
At 31 March 2026	-
At 31 March 2025	148

17 Debtors

	2026	2025
Amounts falling due within one year:	£	£
Trade debtors	50,116	-
Other debtors	6,282	43,621
Prepayments and accrued income	-	1,100
	56,398	44,721

18 Creditors: amounts falling due within one year

	2026	2025
	£	£
Trade creditors	917	1,458
Other creditors	-	3,099
Accruals and deferred income	20,632	20,627
	21,549	25,184

19 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	10,755	11,098

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

20 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Moray Community Awards	945	-	-	-	945
Child Poverty in the local area	5,000	-	-	(5,000)	-
You Choose	665	-	-	(665)	-
NHS Project Fund	4,273	-	-	-	4,273
NHS Community	2,233	-	-	-	2,233
Just Transition Participatory Budgeting Fund Capital Grants	311	336,733	(336,733)	-	311
Just Transition Participatory Budgeting Fund Admin	-	51,992	(53,488)	1,496	-
Just Transition Facilitation	3,388	5,847	(9,355)	120	-
Nature Restoration Fund	1,467	10,000	(11,337)	-	130
CLLD 24-25	-	-	(286)	286	-
Community Mental Health & Well Being	-	305,283	(305,283)	-	-
Community Mental Health and Well Being Admin	-	11,931	(11,936)	5	-
UKSP Fund	-	60,332	(60,332)	-	-
Climate Hub	4,776	147,259	(146,247)	-	5,788
CLLD 25-26	-	327,764	(327,763)	(1)	-
UKSP Fund volunteering	-	41,410	(41,410)	-	-
	23,058	1,298,551	(1,304,170)	(3,759)	13,680

20 Restricted funds **(Continued)**

Previous year:	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Moray Community Awards	945	-	-	-	945
Child Poverty in the local area	5,000	-	-	-	5,000
You Choose	665	-	-	-	665
NHS Project Fund	4,273	-	-	-	4,273
NHS Community	2,233	-	-	-	2,233
Just Transition Participatory Budgeting Fund Capital Grants	311	333,333	(333,333)	-	311
Just Transition Participatory Budgeting Fund Admin	-	51,283	(51,593)	310	-
Just Transition Facilitation	-	36,155	(32,767)	-	3,388
Nature Restoration Fund	-	20,000	(18,533)	-	1,467
CLLD 24-25	-	424,455	(424,469)	14	-
Community Mental Health & Well Being	-	260,595	(260,595)	-	-
Community Mental Health and Well Being Admin	-	12,390	(18,435)	6,045	-
UKSP Fund	4,044	50,000	(55,136)	1,092	-
Climate Hub	-	135,000	(130,224)	-	4,776
	17,471	1,323,211	(1,325,085)	7,461	23,058

Transfers

The transfers from the grants are for expenses and on costs occurred by Third Sector Interface Moray. These are in agreement with the grants awarded.

Note re purposes of restricted income funds

Moray Community Awards - funding to support local community awards
Child Poverty in the local area - funding to support child poverty activity in Moray
You Choose - PB community grant programme
NHS Project Fund - Hospital Homecoming Project - funding to support wider activities
NHS Community - funding to deliver volunteer development across Grampian
Just Transition Participatory Budgeting Fund Capital Grants - Funding for grant awards
Just Transition Participatory Budgeting Fund Admin - Funding for Admin & Animation
Just Transition Facilitation - Project Funding
Nature Restoration Fund - a fund to help and transform nature
CLLD 24-25 + 25-26 - Funding to enable CLLD Programme including admin & animation costs, grant making and commissioning activities
Community Mental Health & Well Being 25/26 - Funding for Grant awards
Community Mental Health & Well Being Admin 25/26 - Funding for admin & animation
UKSP Fund - SE Development Post to support growth in the local social economy
UKSP Fund - Volunteering Development Post to support capacity building in relation to volunteering
Climate Hub - Funding to facilitate Moray Climate Action Network including admin & animation costs, grant making and commissioning activities

21 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	Transfers	At 31 March 2026
	£	£	£	£	£
Designated funds - reserves	60,000	-	-	-	60,000
Designated 24/25	9,100	-	-	-	9,100
Designated 25/26	51,000	-	(27,758)	(21,000)	2,242
Designated CLLD/YAG	-	-	(12,810)	21,000	8,190
General funds	26,579	225,561	(209,208)	3,759	46,691
	146,679	225,561	(249,776)	3,759	126,223

Previous year:	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Designated funds - reserves	60,000	-	-	-	60,000
Designated 24/25	30,000	-	(20,900)	-	9,100
Designated 25/26	-	51,000	-	-	51,000
General funds	49,820	236,595	(252,375)	(7,461)	26,579
	139,820	287,595	(273,275)	(7,461)	146,679

Designated funds - reserves

In the year to 31st March 2026 the Third Sector Interface Board reviewed the reserves policy relating to what would happen in the event of no further funding and the need to continue to operate in the short term. In line with previous years, £60,000 has been designated for this.

22 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Total 2026
	£	£	£
At 31 March 2026:			
Current assets/(liabilities)	126,223	13,680	139,903
	126,223	13,680	139,903

22 Analysis of net assets between funds **(Continued)**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 March 2025:			
Tangible assets	148	-	148
Current assets/(liabilities)	146,531	23,058	169,589
	146,679	23,058	169,737

23 Operating lease commitments

Lessee
At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within one year	9,096	8,580
Between two and five years	17,569	25,740
	26,665	34,320

The amount of non-cancellable operating lease payments recognised as an expense during the year was £7,655 (2025: £8,580).

24 Related party transactions

Jackie Maclaren
(Key Management)
Expenses of £1,041 (2025: £2,012) were paid to key management as reimbursement for expenses paid personally. These expenses were in relation to travel and subsistence.

ReBOOT Trading (Moray) Ltd
(A company which Lee McGrath is the director of)

Expenses of £17,600 (2025: £26,551) were paid to ReBOOT Trading (Moray) Ltd during the year.
The expenses were in relation to grant funding.

The Cabrach Trust
(A company which Samantha Dowdall is the development officer of)

Expenses of £1,600 (2025: £6,200) were paid to The Cabrach Trust during the year.
The expenses were in relation to grant funding.

The trustees related to these organisations were not involved in the decision-making process for awarding these grants.

There were no other related party transactions within the year.

25	Cash (absorbed by)/generated from operations	2026 £	2025 £
	(Deficit)/surplus for the year	(29,834)	12,446
	Adjustments for:		
	Investment income recognised in statement of financial activities	(23)	(28)
	Loss on disposal of tangible fixed assets	148	-
	Depreciation and impairment of tangible fixed assets	-	29
	Movements in working capital:		
	(Increase)/decrease in debtors	(11,677)	61,060
	(Decrease) in creditors	(3,635)	(45,199)
	Cash (absorbed by)/generated from operations	(45,021)	28,308

26 Analysis of changes in net funds

The charity had no material debt during the year.