

STAFF



Maureen Flynn **Chief Executive Officer**



Sharon Ross Finance & Operational Manager



Joanne Donnelly **Property Services Officer**



Andy Cuthbertson **Community Development** Officer



Walter French Caretaker



MILLBURN CENTRE

Lease Renunciation

LEASE RENUNCIATION

After a number of years negotiating a renunciation on the lease of the Millburn Centre the Trustees agreed with City Property (the Landlord) to take the building to market for sale, with the building sold in February 2025.

We are delighted the building has now sold relieving RDT of the onerous lease and financial burden due to void costs.

The sale of the Millburn Centre also represents a significant moment in Glasgow heritage and a case for historic buildings in our city. This building was at risk of being lost but has found new life. Thanks to the Glasgow Chinese School the building will now be used for its original purpose as a school, representing a new chapter in the remarkable heritage of this building as the area's first Board School and the incredible diversity of the Royston community.

We are delighted to welcome the new owners 'the Glasgow Chinese School' to the community of Royston.



ROSEMOUNT BUSINESS PARK

Charles Street

ROSEMOUNT BUSINESS PARK

Our Subsidiary company Rosemount Workspace continues to thrive with occupancy levels of 88% on 31st March 2025.

Profits generated by Rosemount Workspace are invested directly back into the workspace and into our community through our Community Benefit Fund, and events like our Family Fun Day.

Our tenants range from social enterprises to charities, and private organisations bringing a wealth of businesses and jobs into the area. The Rosemount Business Park is the single largest economic driver in the community of Royston and includes tenants like Iolla Eyewear, Freedom Bakery, Right There (Formerly the YMCA), St. Roch's Childcare, the Royston Dental Practice, Black's Aesthetics, Clyde Crane Company and Brennan & Co. Beauty.

The diversity of organisations within our business park support Royston with essential services, as well as leisure and business opportunities.



COMMUNITY DEVELOPMENT OFFICER

Funded by Glasgow Communities Fund

FUNDED BY GLASGOW COMMUNITIES FUND

Our Community Development Officer, funded by Glasgow City Council's Communities Fund, continues to lead on regeneration works in the community, as well as local events and wider strategic development such as the Local Place Plan.

They advocate at local and national level for our community through the Area Committee and serving as a Director of the Development Trusts Association for Scotland.

The Community Development Officer also oversees our Community Benefit Fund.



COMMUNITY BENEFIT FUND

Supporting Royston

SUPPORTING ROYSTON

Our Community Benefit Fund is a small pot of funding that supports local organisations to deliver vital services, or add to their existing programmes.

In the 2024/2025 period, we provided funded support to: Athena Women & Girl's Football Team, Royston Youth Action, Rosemount Lifelong Learning, North Glasgow Community Food Initiative, North Glasgow Strollers, St. Roch's Childcare, St. Roch's Under 14s Football Club, Glasgow's No.1 Baby Bank & Parent Support Club, Royston Nursery, Royston Primary School, St. Roch's Lunch Club, Young @ Heart 50+ Club and West United Football Club.

Funding decisions are made by the Board of Directors on a monthly basis. For further information please contact our Community Development Officer on andy@rosemounttrust.co.uk



GREENING INITIATIVES

Bringing Royston to Life

A GREENER, FAIRER ROYSTON The Community Development Officer also oversees the ongoing maintenance of our Community Orchard and our Community Planters. A service contract is in place with The Conservation Volunteers, and update meetings regularly held with the Orchard Project. We also recently held an Apple Pressing workshop where participants made their own juice.





COMMON GOOD LAND

We initially had a People Make Glasgow Communities application in to take over the caged area at Glenconner Park. After a year, this was rejected due to the Common Good status of the land.

We approached Glasgow City Council about engaging in a full Community Asset Transfer however were advised that this would require a full disposition of the land and its Common Good status. We reported this to our board of directors and the decision was taken not to pursue this due to the significant legal costs the Trust could face.

Instead, the Community Development Officer is actively working through the Area Committee to allocate Parks budget for meaningful improvements to the park.



PROVANHILL STREET

A New Park for Royston















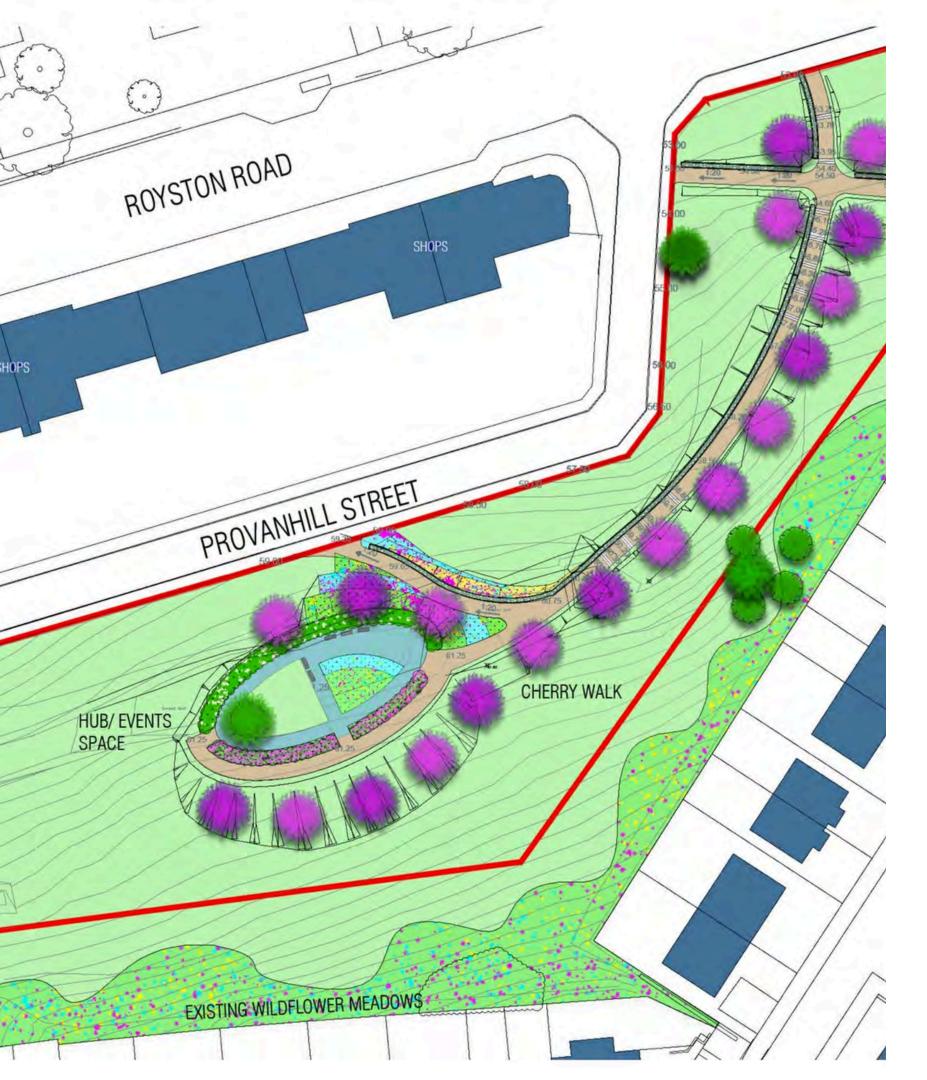
LOCAL PLACE PLAN

Delivering for our Community

OUR LOCAL AREA



- Population of 6019
 - 27% non-native population
- Covered by 6 SIMD Datazones
 - Ranged between the bottom 2% and bottom 19% in Scotland
 - 19% are aged between 0 and 15
 - 73% of people live in flats with either no garden or shared garden space
 - 75% of properties are Social Housing
 - 21% 35% of properties are overcrowded
- Despite proximity to the city centre, there is one bus service and no train station
- The nearest supermarket is a 25 minute walk despite being directly adjacent to the area



PRIORITY ACTION 1

Greenspace & Recreation





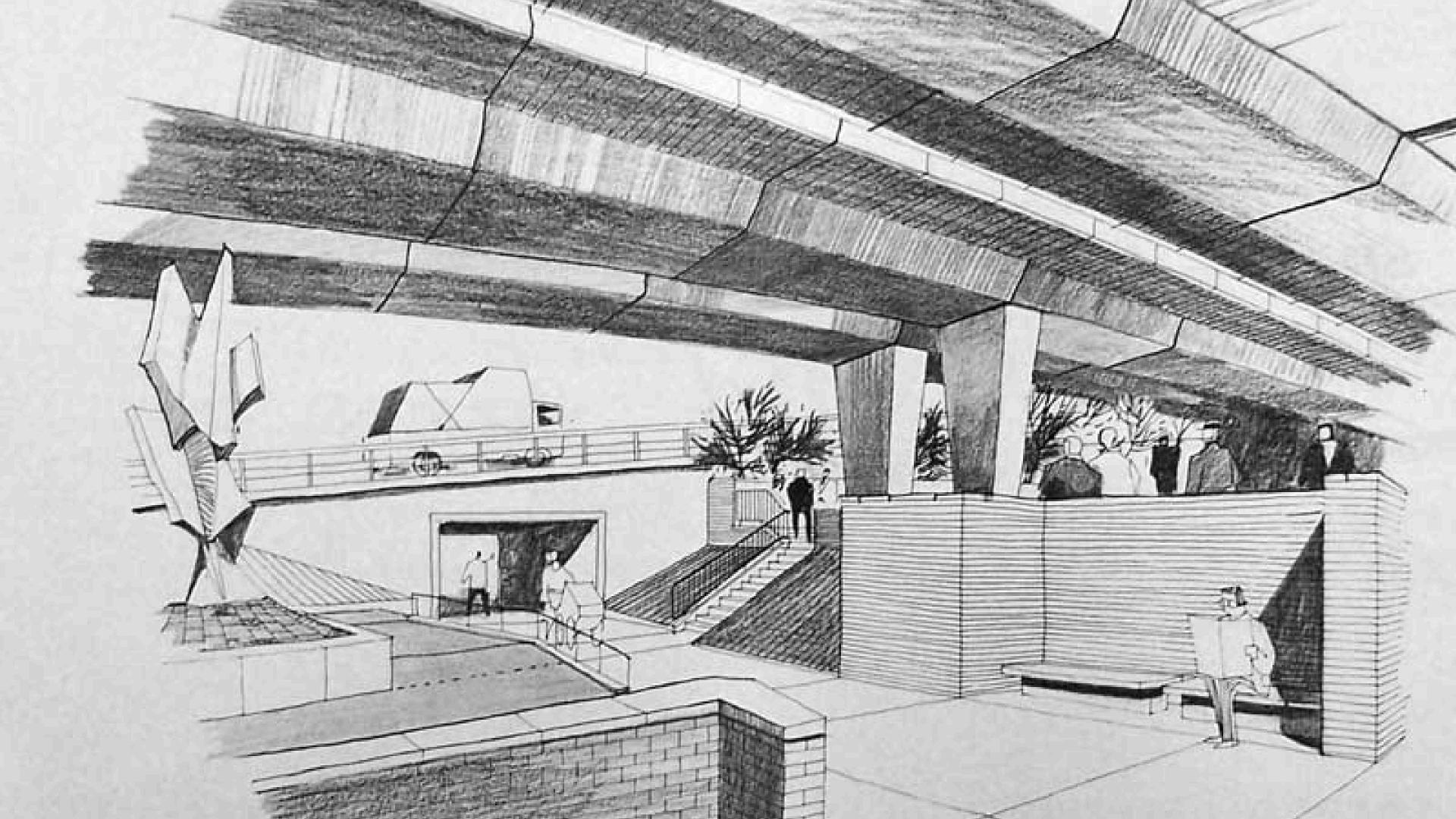


PRIORITY ACTION 2

Transport, Movement & Connectivity











PRIORITY ACTION 3



Local Heritage







PRIORITY ACTIONS 4 & 5



Local Amenity
Local Identity







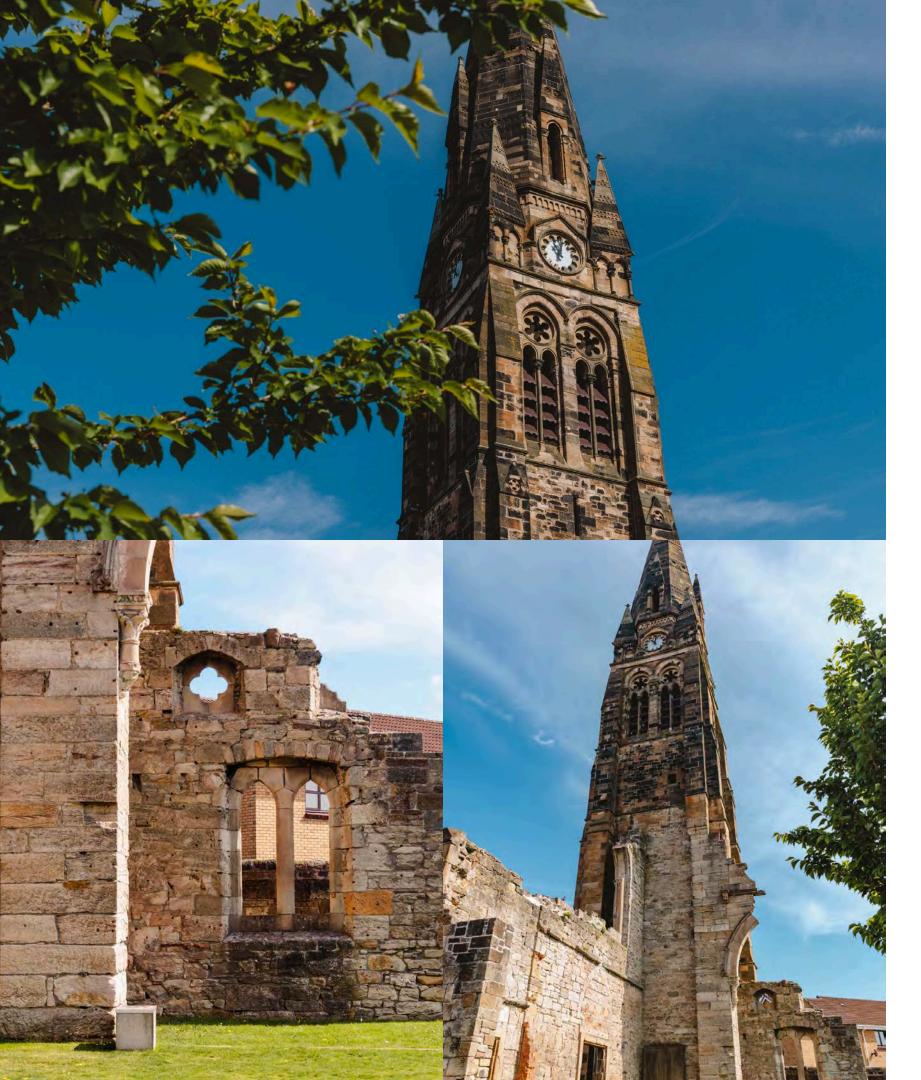
LOCAL HERITAGE

Doors Open Days & Local Heritage Projects

HOUSE HISTORY & FAMILY HISTORY We are still actively working towards expanding our local heritage offering. We are developing family history workshops, a house history programme which will map addresses in Royston in 1901, with who lived there, and are now into our second sold out run of heritage talks.

We also contributed to Royston Primary's local heritage curriculum last year.





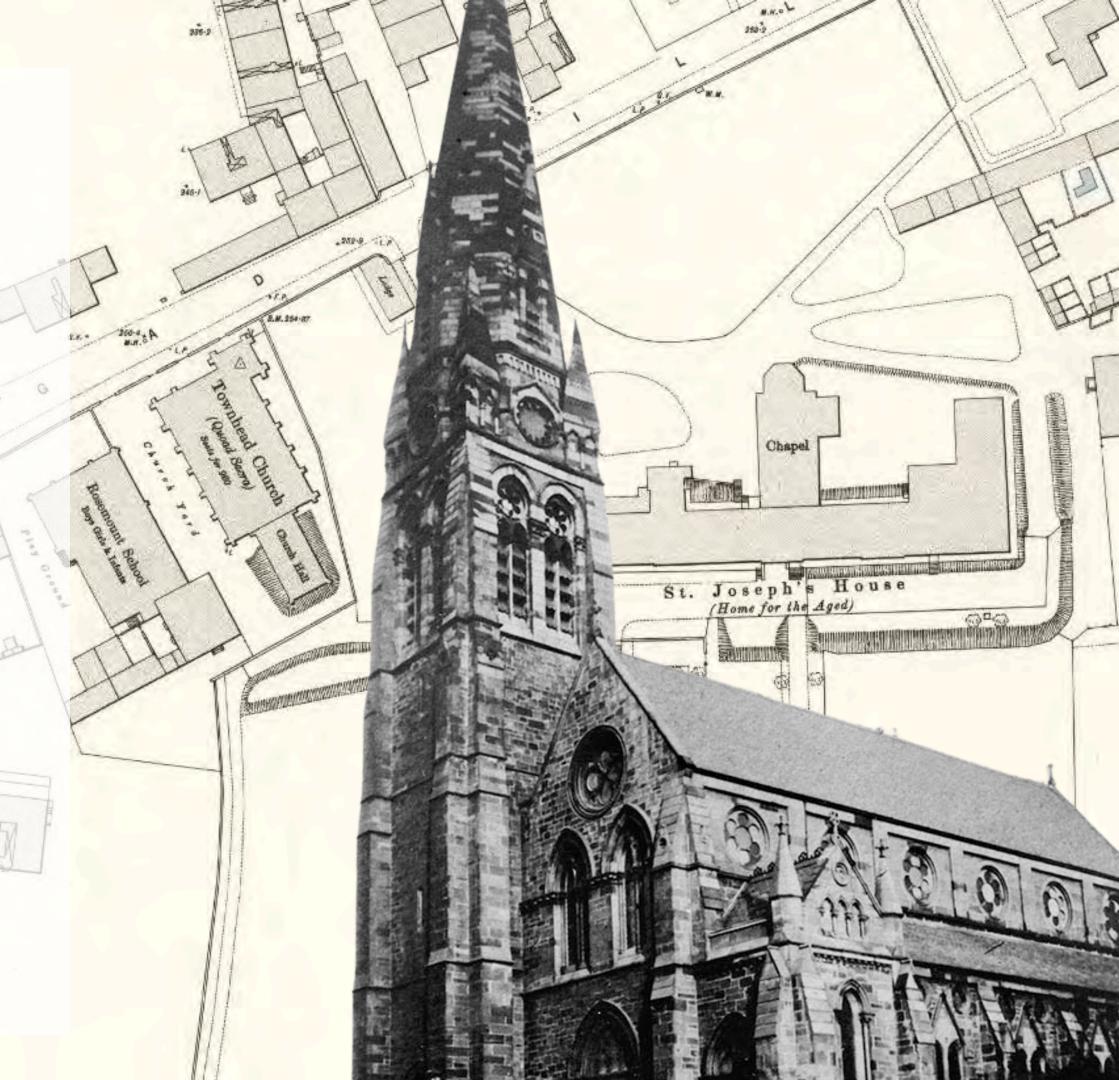
LOCAL HERITAGE

The Roystonhill Spire

CONDITION REPORT & REPAIRS PROJECT

We engaged Hypostyle Architects to conduct a Condition Report of the Grade A Listed Roystonhill Spire, which is owned, maintained and preserved by the Trust.

The building is in good condition, but recommended repairs have been noted that will ensure the longevity of the building. We are working towards securing the necessary funding for this.





ROYSTON ROAD CHRISTMAS

Lighting up Royston for Christmas

LIGHTING UP ROYSTON FOR CHRISTMAS

Each year we light up Royston for Christmas with pole lights and a Christmas Tree. We run a competition with our local schools to have one pupil's design turned into a pole light, and this year's entry comes from Royston Primary School. Our end goal is to have every light in Royston made by local pupils.







ROYSTON STRATEGY GROUP

Working Together

WORKING TOGETHER FOR ROYSTON

Led by Rosemount Development Trust the Royston Strategy Group (RSG) continues to meet every 6 to 8 weeks. RSG and was set up to work in partnership with other local organisations to discuss issues in the local area and develop ideas and projects that enhance the local environment for all Royston residents. One such project is the development of the Provanhill Street Land.

Partners on the group include Spire View Housing Association, Blochairn Housing Association, Rosemount Development Trust, Royston Youth Action, Rosemount Lifelong Learning, North Glasgow Community Food Initiative, North Glasgow Healthy Living Community, MSPs, local Glasgow City Council elected members, Police Scotland, Glasgow City Council, Wheatley Homes Glasgow as well as the local schools.



ROSEMOUNT DEVELOPMENT TRUST CONSOLIDATED ACCOUNTS TO 31 ST MARCH 2025 NOTES FROM AUDITORS AGM 17TH SEPTEMBER



SUMMARY

Rosemount Development Trust comprises three separate charitable companies, Rosemount Development Trust (RDT), Rosemount (Workspace) (RWL) & Roystonhill Spire & Park (RSP). RDT is the parent company and so consolidated accounts are prepared. The following pages are excerpts from the full signed financial statements and include the Statement of Financial Activities & Balance Sheet for both the Group and Parent charity. During our statutory audit of the three entities, there were no issues noted that require to be brought to the members attention. All entities have been issued a clean, unqualified audit opinion.



GROUP SOFA

- TOTAL INCOME had risen from £602,620 to £737,835 due primarily to increased grant funding received for the Provanhill Street project. Total grant funding has increased from £42,496 to £138,139 in the year.
- **RENTAL INCOME** had increased up by £42,668 compared to 2024.
- TOTAL EXPENDITURE dropped from £776,573 to £535,860. This decrease is primarily due to the release of the £328,200 provision made against the onerous lease of the Millburn Centre, which was renounced in the year. This has the effect of reducing the total expenditure of the group and is a one-off adjustment in the current year. Removing the effect of this and other costs associated with the Millburn Centre, costs would be up slightly compared to 2024 at £805,680.
- OVERALL, there is a surplus reported of £201,975 which is up from a deficit of £172,401 in 2024 leaving total funds of £1,373,650 at March 2025.

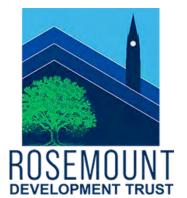


GROUP BALANCE SHEET

- **THE FIXED ASSETS** reported of £1,278,695 relate to the workspace property held by the charity, which is used to generate income for the group.
- BANK & CASH has decreased in the year, largely due to the additional costs incurred in the renunciation of the lease for the Millburn Centre in the year.
- As noted previously, the provision of £328,200 which related to the provision made by the charity to account for the costs associated with the onerous lease with the Milburn Centre, has been released as the lease was renounced in the year

CONSOLIDATED

Accounts



To End of March 2025

The Rosemount Development Trust Ltd Group Statement of Financial Activities For the Year Ended 31 March 2025

		Unrestricted Funds	Restricted Funds	Endowment Fund	2025 Total Funds	2024Total Funds
	Notes	£	£	£	£	£
INCOME AND ENDOWMENTS FROM						
Donations & Legacies	4	2,801	5,699	-	8,500	2,400
Charitable Activities						
Community Benefit	6	-	138,139	-	138,139	42,496
Workspace Projects		587,127	-	-	587,127	551,962
Other Income		-	-	-	-	17,366
Investment Income	5	4,069			4,069	5,761
Total		593,997	143,838		737,835	602.620
EXPENDITURE ON						
Raising Funds		-	-	-	-	-
Charitable Activities	7					
Workspace Projects Community Benefit		348,351 76,596	18,056 92,857	-	366,407 169,453	665,103 111,470
Community Benefit		70,390	92,837		109,455	111,470
Total		424,947	110,913		535,860	776,573
Net Gains/(Losses) on Investments			_			1,552
NET						
INCOME/(EXPENDITURE)	00	169,050	32,925	- (20 500)	201,975	(172,401)
Transfers between funds	20	32,232	(5,732)	(26,500)		
Net movement in funds		201,282	27,193	(26,500)	201,975	(172,401)
RECONCILIATION OF						
FUNDS Total funds brought forward		510,995	11,288	649,392	1,171,675	1,344,077
rotal fallas broagnt forward		210,000		<u> </u>	1/11/11/0	1,2 1 1,377
TOTAL FUNDS CARRIED FORWARD		712,277	38,481	622,892	1,373,650	1,171,676

The Rosemount Development Trust Ltd

Group Balance Sheet 31 March 2025

	Notes	2025 Total Funds	2024 Total Funds
FIXED ASSETS	110100	£	£
Tangible Assets Investments	14	1,278,685	1,345,408
CURRENT ASSETS			
Debtors	16	26,787	17,106
Cash at bank and in hand		198,367	361,347
CREDITORS		225,154	380,347
Amounts falling due within one year	17	(130,199)	(225,881)
NET CURRENT ASSETS/(LIABILITIES)		94,955	154,466
TOTAL ASSETS LESS CURRENT LIABILITIES		1,373,650	1,499,874
PROVISION FOR LIABILITIES	18	-	(328,200)
NET ASSETS/(LIABILITIES)		1,373,650	1,171,675
FUNDS	20		
Unrestricted funds: General fund		531,033	(4,956)
Desginated funds		181,244	515,951
_		712,277	510,995
Restricted funds		38,481	11,288
Endowment funds		622,892	649,392
TOTAL FUNDS		1,373,65 ——— 0	1,171,675

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 10th September 2025 and were signed on its behalf by:

L Thompson

L Thompson - Trustee



APPOINTMENT OF AUDITORS THE BOARD WISH TO PUT FORWARD AN ORDINARY RESOLUTION TO REAPPOINT AUDITORS, ROBB FERGUSON CHARTERED ACCOUNTANTS FOR THE PERIOD 2025 - 2026

BOARD OF DIRECTORS



Chair Laura Thomson



Vice Chair Kieran Fallon



TreasurerPat McDonald



Member Director
Clare O'Donnell



Member Director
Matthew Elvin



Member Director
Alan Brown



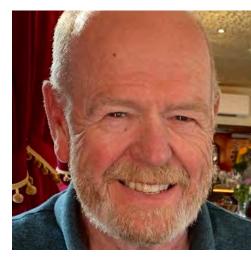
Member Director Hannah McLafferty



Member Director
Osman Siddique



Member Director Harry Agyako



Co-opted Director
Brian McGraw



Co-opted Director lain MacPherson



Co-opted Director
Tom Irving

BOARD OF DIRECTORS

Standing Down

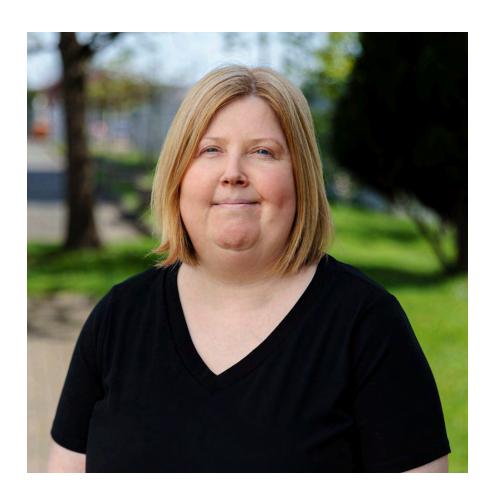


Member Director Harry Agyako



Member Director

Alan Brown



Chair Laura Thomson

BOARD OF DIRECTORS

Seeking Re-Election



Member Director

Alan Brown



ChairLaura Thomson



ANY OTHER BUSINESS

POTENTIAL MERGER/AMALGAMATION

The board of directors are currently considering merging/amalgamating Rosemount Development Trust (RDT Limited) and Rosemount Workspace (RW Limited) into one organisation. The board are seeking members consent to move the merger forward. The consideration to merge/amalgamate the 2 organisations into one has come about with the sale of the Millburn Centre and board discussion around the following

- · RDT no longer generates operational income to cover staff costs and deliver on its charitable objectives.
- · It is fully dependent financially on RWL to cover these costs and provide support to deliver on its charitable objectives.
- · RDT and RWL both have charitable status and the same charitable objectives.
- · RDT and RWL operate with many of the same board members on both boards, which could give rise to a conflict of interest.
- · Amalgamating the two companies will streamline operations, reduce costs, reduce duplication in a number of areas, simplify the organisational and board structure, and ensure no conflicts of interest with duplication of directors/trustees on both boards.



POTENTIAL MERGER/AMALGAMATION

There are a number of benefits to amalgamating but the main overall benefit would be a stronger, more resilient and more impactful organization, which will benefit your community.

Initially we are looking for approval from the membership to move forward with the amalgamation.

If there are no objections to the amalgamation the board will take the next steps to move it forward.

The first step will be to seek permission from OSCR (the office of the Scottish Charity Regulator).

Thereafter we will seek legal, audit and tax advice to ensure due diligence in the process.

Following the above the board will require to hold a Special General Meeting at a later date.

Proposer & Seconder



CLOSING REMARKS FROM THE CHIEF EXECUTIVE OFFICER



I would just like to conclude the meeting by saying a huge thank you to our board of directors.

Without their commitment none of what you have heard about at this meeting would have been achievable. They set the strategic direction of the organisation and make all the decisions to ensure a well-run organisation. They are a pleasure to work alongside.

I would also like to say a thank you to our funders, particularly Glasgow City Council's Communities Fund, which has helped build capacity to deliver our community regeneration projects

I would also like to personally thank my staff team who all go above and beyond to bring the board's vision for their community to life.

