

**THE CLAPPERS TRUST**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2025**

**SC004471**

**THE CLAPPERS TRUST  
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FOR THE YEAR ENDED 30 JUNE 2025**

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**THE CLAPPERS TRUST  
REPORT OF THE CORPORATE TRUSTEE  
FOR THE YEAR ENDED 30 JUNE 2025**

The Corporate Trustee has pleasure in presenting its report along with the financial statements of the Trust for the year ended 30 June 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 2 to the financial statements and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") (issued January 2022) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102 ("the SORP") (issued in October 2019).

**OBJECTIVES AND ACTIVITIES**

The principal objective of the Trust is the preservation of cottages within the village of Mordington Clappers, Berwickshire and the provision of accommodation for disadvantaged people in the village.

The five cottages at the village of Mordington Clappers, Berwickshire include a listed smithy with a history dating back to at least the time of Oliver Cromwell. In addition to the cottages at Mordington Clappers, the Trust also owns a single cottage at the neighbouring village of Paxton.

From May 2024 the cottages have been managed by Homes for Good on the Trust's behalf.

**ACHIEVEMENTS AND PERFORMANCE**

**FINANCIAL REVIEW**

The income of the Trust arises from nominal rents and from donations received from The Robertson Trust. For the year ended 30 June 2025, The Robertson Trust donated £15,000 to The Clappers Trust (2024: *£nil*) and received rent of £13,780 (2024: *£13,616*) giving a total income of £28,780 (2024: *£13,616*). The total expenditure amounted to £51,888 (2024: *£59,109*). There were no costs associated with the generation of funds.

In the year to 30 June 2025 there was a net expenditure of (£23,108) (2024: *net expenditure £45,493*).

**Risk management**

The principal risk to which the charity is exposed is unforeseen damage to the cottages and any consequent impact on the residents, who are elderly. To mitigate this risk, the Corporate Trustee insures the properties and seeks to maintain them to appropriate standards.

From May 2024 the cottages have been managed by Homes for Good on behalf of the Trust, also it serves to mitigate this risk.

**Reserves policy**

The Trust's policy is to hold unrestricted funds sufficient to cover 12 months expenditure.

The Trust's unrestricted reserves at the year-end were £120,949 which meets the policy. However, £108,289 of the reserves can only be realised by disposing of tangible fixed assets. The remaining £12,660 is less than the total expenditure of £51,888 in the year to 30 June 2025. If further liquid reserves are required, funds will be donated by the Robertson Trust so that capital is not required to be depleted for operating costs.

The Trust maintains cash reserves of between £10,000 and £20,000, which the Corporate Trustee believes to be adequate to meet any immediate call on funds. To maintain this balance the Trust is supported by donations from The Robertson Trust. The Corporate Trustee therefore considers the financial position of the Trust to be sound.

**PLANS FOR THE FUTURE**

Maintenance of the properties is carried out by Homes for Good on behalf of the Trust. At the year end, two properties were vacant and are currently being assessed for refurbishment.

**THE CLAPPERS TRUST  
REPORT OF THE CORPORATE TRUSTEE  
FOR THE YEAR ENDED 30 JUNE 2025**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Trust is a registered charity, number SC004471, and was formed on 15th October 1975 under a Deed of Trust granted by Miss Janet Elspeth Robertson and was registered on 20th November 1975.

The Trust deed has been updated, which removed the requirement for a statutory audit and as such these accounts have now been subject to external examination.

Donations are received from The Robertson Trust. It is the Corporate Trustee's intention not to deplete the capital of the Trust but to utilise all normal income to meet the objectives of The Trust.

The management of the Trust is the responsibility of the Corporate Trustee appointed as such under the terms of the Trust Deed.

The Clappers Trust is administered in conjunction with The Robertson Trust. Day-to-day management is delegated to the Secretary of the Trust.

The Directors of the Corporate Trustee have general control and management of the administration of the Trust and are thus the "charity trustees" for the purposes of the 2005 Act.

As the Trustees of the Clappers Trust are also Directors of Kintail Trustees Limited, Corporate Trustee of The Robertson Trust and the Clappers Trust, appointment of a new Trustee would fall under the same governance process as The Robertson Trust follow for appointment of new Trustees, namely, via The Robertson Trust Nominations, Remuneration and Finance Committee.

On induction, Trustees are provided with copies of the Trust Deeds and other documents relevant to the governance of the charity since its inception. The Secretary to the Trust provides additional information on the Trust's current priorities, policies and procedures. In their exercise of governance, the Trustees seek regular professional input and advice.

**Connected charitable trusts**

The Robertson Trust is also administered from The Clappers Trust principal address at Robertson House, 152 Bath Street, Glasgow, G2 4TB.

**THE CLAPPERS TRUST  
REPORT OF THE CORPORATE TRUSTEE  
FOR THE YEAR ENDED 30 JUNE 2025**

**Reference and administrative details**

**Principal address**

Robertson House, 152 Bath Street, Glasgow, G2 4TB

**Scottish Charity Number**

SC004471

**Corporate Trustee**

Kintail Trustees Limited

**Secretary**

Joanne Cook

<b>Directors of the Corporate Trustee</b>	
Morag McNeill	(Chair) Appointed 1 January 2025
Mark Batho	(Chair) Retired 31 December 2024
Garry Coutts	Retired 31 December 2024
Professor Lorne Crerar CBE	Retired 31 December 2024
Fiona Larg MBE	
John Loughton BEM	
Gerald McLaughlin	(Vice Chair)
Dr.Ligia Teixeira	
Donald Workman	
Kevin Troup	
Amanda McGuigan	
Ashely Scotland	
Dr. Wendy Wu	
Dr.Khadija Coll MBE	
Joanna McCreadie	Retired 3 December 2025

**Bankers**

Bank of Scotland  
110 St Vincent Street, Glasgow, G2 5ER

**Solicitors**

Turcan Connell  
Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9EE

**THE CLAPPERS TRUST**  
**REPORT OF THE CORPORATE TRUSTEE**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**Trustee's responsibilities**

The Corporate Trustee is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Charity law requires the Corporate Trustee 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 income and expenditure, of the charity for that period. In preparing these financial statements, the Corporate Trustee is required to:

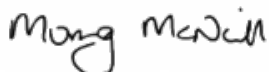
- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the FRS102 Charities SORP.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Corporate Trustee is responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity, and enable it to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust Deed. It is 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.

**External Examiner**

SD Business Management has been appointed to conduct an external examination of the trust accounts

The Trustee's Report has been approved by the Corporate Trustee on 25 March 2026:



Morag McNeill

Signed on behalf of the Corporate Trustee

**THE CLAPPERS TRUST**  
**INDEPENDENT EXAMINERS REPORT TO THE CORPORATE TRUSTEE**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

I report on the accounts for the year ended 30th June 2025 set out on pages six to eleven.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

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



Stephen Docherty FCCA

S D Business Management  
Suite 4.5, Turnberry House  
175 West George Street  
Glasgow  
G2 2LB

16<sup>th</sup> December 2025

**THE CLAPPERS TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE PERIOD ENDED 30 JUNE 2025**

	<b>Note</b>	<b>For the year ended 30 June 2025 £</b>	<i>For the year ended 30 June 2024 £</i>
<b>Income from:</b>			
Donations		15,000	-
Charitable activities		<u>13,780</u>	<u>13,616</u>
<b>Total income</b>		<u>28,780</u>	<u>13,616</u>
 <b>Expenditure on:</b>			
Charitable activities	5	<u>(51,888)</u>	<u>(59,109)</u>
Net income/movement in funds		(23,108)	(45,493)
 <b>Reconciliation of funds:</b>			
Total funds brought forward		<u>144,057</u>	<u>189,550</u>
<b>Total funds carried forward</b>		<u><u>120,949</u></u>	<u><u>144,057</u></u>

The notes on pages 8 to 11 form part of these financial statements.



**THE CLAPPERS TRUST**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2025**

	Note	As at 30 June 2025 £	As at 30 June 2024 £
<b>Fixed Assets</b>			
Tangible assets	7	108,288	111,083
<b>Current Assets</b>			
Prepayments		1,693	968
Sundry debtors	8	-	338
Cash at bank		16,470	39,874
		18,163	41,180
<b>Current Liabilities</b>			
Creditors due within one year-Accruals	9	(5,502)	(4,265)
Sundry creditors	10	-	(3,941)
<b>Net Current Assets</b>		12,661	32,974
<b>Net Assets</b>		120,949	144,057
<b>Represented by:</b>			
<b>Unrestricted Income Funds</b>		120,949	144,057

The notes on pages 8 to 11 form part of these financial statements.

The financial statements set out on pages 6 to 11 were approved by the Corporate Trustee on 25 March 2026 and signed on its behalf by:

Morag McNeill

*Morag McNeill*

On behalf of the Corporate Trustee

Fiona Larg

*Fiona Larg*

On behalf of the Corporate Trustee

**THE CLAPPERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**1. General information**

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

The principal object of the Trust is the preservation of cottages within the village of Mordington Clappers, Berwickshire and the provision of accommodation for disadvantaged people.

The Clappers Trust is an unincorporated charity in the United Kingdom and is registered in Scotland. It is recognised as a charity for tax purposes by HMRC and is registered with the Office of the Scottish Charity Regulator (OSCR) under charity number SC004471. These are the financial statements of the Trust as an individual entity.

**2. Principal accounting policies**

The principal accounting policies adopted, judgements and key sources of estimated uncertainty in the preparation of the financial statements are set out below. These policies have been applied consistently to all the years presented, in dealing with items which are considered material in relation to the charity's financial statements, unless otherwise stated.

**Basis of preparation**

The Financial Statements have been prepared under the historical cost convention.

The Clappers Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy.

The preparation of financial statements requires the use of certain critical accounting estimates and assumptions which affect reported income, expenses, assets and liabilities. It also requires the Corporate Trustee to exercise judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. 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 include depreciation charges which are deemed to be reasonable based on the useful economic life of the assets as assessed by the Corporate Trustee.

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

**Going concern**

The charity relies on donations from The Robertson Trust to fulfil its current and future commitments. To assess the appropriateness of adopting the going concern basis for the Trust, the Corporate Trustee has considered both the significant investments which can be liquidated at short notice should that be required, as well as noting the strong reserves overall held by the Trust. Based on these considerations it is appropriate for the Corporate Trustee to prepare the financial statements on the going concern basis.

**THE CLAPPERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**2. Principal accounting policies (continued)**

**Income recognition**

All income is included in the Statement of Financial Activities when the charity is entitled to the income, it is probable that the income will be received, and the amount can be measured reliably. The following specific policies are applied to particular categories of income:

- Donations received during the year are credited to the Statement of Financial Activities on an accruals basis.
- Rental income from the Property is stated in the Statement of Financial Activities on an amount receivable basis.

**Expenditure recognition**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Expenditure is classified under the following headings:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities.
- Governance costs comprise all costs including the public accountability of the charity and its compliance with regulations and good practice. These costs include costs related to the statutory audit, as well as costs associated with the general running of the charity as shown in note 6.

**Taxation**

The trust is a charity and is recognised as such by HM Revenue and Customs for taxation purposes. As a result, there is no liability to taxation on any of its income.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

**Tangible fixed assets**

Depreciation is calculated to write down the cost of the assets less estimated residual value of tangible fixed assets by equal instalments over their expected useful lives. The following rate is applied:

Heritable property	2%
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**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Debtors**

Prepayments are valued at the amount prepaid. Sundry debtors are recognised at the settlement amount due.

**Cash and cash equivalents**

Cash at bank and in hand includes cash on hand and balances held with banks with a short maturity.

**THE CLAPPERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**2. Principal accounting policies (continued)**

**Creditors**

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

**Provisions**

Provisions represent expenditure which has been committed for a purpose, but the amount and timing of the settlement is uncertain. The amount provided is a reasonable estimate of the expected cost.

**Funds**

Unrestricted income funds comprise those funds which the Corporate Trustee is free to use for any purpose in furtherance of the charitable activities.

**3. Trustee remuneration and expenses**

No trustee received remuneration or reimbursement of expenses in either the current or previous year.

**4. External Examiner Remuneration**

The external examiner remuneration constituted a fee of £1,386, Independent examination fee of (2024: £1,320).

**5. Analysis of charitable activities expenditure**

	<b>For the year ended 30 June 2025</b>	<i>For the year ended 30 June 2024</i>
	<b>£</b>	<i>£</i>
Building insurance	3,883	2,253
Building maintenance	33,992	31,197
Property management	4,563	3,157
Governance costs (note 6)	6,656	19,708
Depreciation	2,794	2,794
	<hr/>	<hr/>
	<b>51,888</b>	<b>59,109</b>
	<hr/>	<hr/>

**6. Governance costs**

	<b>For the year ended 30 June 2025</b>	<i>For the year ended 30 June 2024</i>
	<b>£</b>	<i>£</i>
Professional fees	5,270	18,388
External examiner remuneration	1,386	1,320
	<hr/>	<hr/>
	<b>6,656</b>	<b>19,708</b>
	<hr/>	<hr/>

**THE CLAPPERS TRUST**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2025**

**7. Fixed assets**

<b>Cost</b>	<b>1 Clappers Village</b>	<b>2 Clappers Village</b>	<b>The Braestones Cottages</b>	<b>Garages</b>	<b>The Smithy</b>	<b>The Jessamine Cottage</b>	<b>Total</b>
Cost as at 30 June 2024 & as at 30 June 2025	37,725	29,342	43,314	6,986	6,986	15,369	<b>139,722</b>
<b>Depreciation</b>							
Depreciation at 31 July 2024	7,730	6,016	8,877	1,435	1,435	3,147	<b>28,640</b>
Charge for the year	754	587	866	140	140	307	<b>2,794</b>
Depreciation at 30 June 2025	8,484	6,603	9,743	1,575	1,575	3,454	<b>31,434</b>
NBV at 30 June 2025	29,241	22,739	33,571	5,411	5,411	11,915	<b>108,288</b>
NBV at 30 June 2024	29,995	23,326	34,437	5,551	5,551	12,222	<b>111,082</b>

**8. Sundry debtors**

At the year end, included within sundry debtors is £nil (2024: £338) in respect of rents due.

**9. Creditors: amounts falling due within one year**

	<b>As at 30 June 2025</b>	<b>As at 30 June 2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	4,116	2,562
Accrued expenses	1,386	1,703
	<b>5,502</b>	<b>4,265</b>

**10. Related party transactions**

At the year end, included within creditors is £nil (2024: £3,941) in respect of funds due to The Robertson Trust.