

Charity registration number SC005741 (Scotland)

Company registration number SC366047 (Scotland)

NAIRN HYDROTHERAPY TRUST
(A company limited by guarantee)

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

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

NAIRN HYDROTHERAPY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Captain A D M McGregor Mrs J M McGregor Mrs R P Alonso-McGregor Mr J P Eaton	(Appointed 27 May 2025) (Appointed 27 May 2025)
Secretary	R & R Urquhart LLP	
Charity number (Scotland)	SC005741	
Company number	SC366047	
Registered office	Mill of Cantray Cawdor Nairn Scotland IV12 5XT	
Independent examiner	Hollie Mackay CA Independent Examiner A9 Accountancy Limited Elm House Cradlehall Business Park Inverness United Kingdom IV2 5GH	
Bankers	The Royal Bank of Scotland 20 High Street Nairn Moray United Kingdom IV12 4AX	
Solicitors	R & R Urquhart LLP 20 High Street Nairn Moray United Kingdom IV12 4AX	

NAIRN HYDROTHERAPY TRUST

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NAIRN HYDROTHERAPY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees present their annual report and financial statements for the year ended 30 November 2025.

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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's main objective is to provide treatment by hydrotherapy and associated therapeutic activities, and to provide and maintain the facilities required in furtherance of its objectives. In October 2025 we started classes for ASN children for 3 to 8 year olds, these have proved very popular.

Achievements and performance

Significant activities and achievements against objectives

Guided and encouraged by Kayleigh, the two new children's groups brought a great increase in the use of the pool, this involving the babies with Kayleigh and the young children with ASN. This is in addition to the aqua natal and post natal sessions and the weekly circuit training, all of which are proving to be very popular. This meant the pool was very busy, with extra staff having to be taken on. It is immensely satisfying to see the pool in such high demand.

In view of the reduction in financial support from NHS, and the increase in electricity charges, the Trustees reviewed the scale of charges which had to be implemented.

Financial review

The Statement of Financial Activities for the year is set in the financial statements. A summary of the financial results and the work of the charity is set out below.

During the year, the company received income from different sources in support of its activities. The result for the year was a surplus, of £41,060 resulting in total charitable funds of £121,268.

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure which is around £45,000. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that their systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charitable company limited by guarantee was incorporated on 24 September 2009, having succeeded the charity Nairn Hydrotherapy Trust, established in 1984. The policies adopted in furtherance of the objects are as detailed in the Company's Memorandum and Articles of Association.

NAIRN HYDROTHERAPY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

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:

Captain A D M McGregor

Mrs J M McGregor

Mrs J McIntosh

Mrs R P Alonso-McGregor

Mr J P Eaton

(Resigned 11 June 2025)

(Appointed 27 May 2025)

(Appointed 27 May 2025)

Recruitment and appointment of trustees

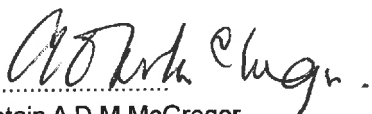
The trustees have the power to appoint and assume such other trustees as they feel necessary for the purposes of the administration of the company.

There is currently no formal induction policy, all new trustees are inducted by reference to OSCR's Good Governance Guide for Charity Trustees and retain copies of same.

None of the trustees has any beneficial interest in the company. The trustees do not receive any remuneration for their services.

The overall management and policy decisions are the responsibility of trustees who are appointed under the terms of the Articles of Association.

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



Captain A D M McGregor

Trustee

Date: 1 Apr. 2026

NAIRN HYDROTHERAPY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 30 NOVEMBER 2025

The trustees, who are also the directors of Nairn Hydrotherapy Trust 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;
- 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 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. 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.

NAIRN HYDROTHERAPY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NAIRN HYDROTHERAPY TRUST

I report on the financial statements of the charity for the year ended 30 November 2025, which are set out on pages 5 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Nairn Hydrotherapy Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the 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 financial statements.

Independent examiner's statement

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Hollie Mackay

Hollie Mackay CA
Independent Examiner

A9 Accountancy Limited

Elm House
Cradlehall Business Park
Inverness
IV2 5GH
United Kingdom

Dated: 21/11/26

NAIRN HYDROTHERAPY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	204,892	12,994	217,886	147,684
Investments	4	323	-	323	2,259
Total income		205,215	12,994	218,209	149,943
Charitable activities	5	176,533	3,199	179,732	163,744
Net gains on investments		2,583	-	2,583	3,220
Net income/(expenditure) and movement in funds		31,265	9,795	41,060	(10,581)
Reconciliation of funds:					
Fund balances at 1 December 2024		65,031	15,177	80,208	90,789
Fund balances at 30 November 2025		96,296	24,972	121,268	80,208

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

NAIRN HYDROTHERAPY TRUST

BALANCE SHEET

AS AT 30 NOVEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	12		48,527		42,988
Investments	13		45,070		42,212
			<u>93,597</u>		<u>85,200</u>
Current assets					
Debtors	14	778		424	
Cash at bank and in hand		42,144		5,352	
		<u>42,922</u>		<u>5,776</u>	
Creditors: amounts falling due within one year	16	(15,251)		(10,268)	
Net current assets/(liabilities)			<u>27,671</u>		<u>(4,492)</u>
Total assets less current liabilities			<u>121,268</u>		<u>80,708</u>
Creditors: amounts falling due after more than one year	17		-		(500)
Net assets			<u><u>121,268</u></u>		<u><u>80,208</u></u>
The funds of the charity					
Restricted income funds	19		24,972		15,177
Unrestricted funds	20		96,296		65,031
			<u><u>121,268</u></u>		<u><u>80,208</u></u>

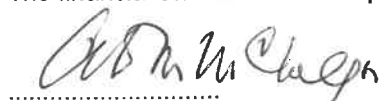
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2025.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 1 Apr 2026



Captain A D M McGregor
Trustee

Company registration number SC366047 (Scotland)

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies

Charity information

Nairn Hydrotherapy Trust is a private company limited by guarantee incorporated in Scotland. The registered office is Mill of Cantray, Cawdor, Nairn, IV12 5XT, Scotland.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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") 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)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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 £.

Nairn Hydrotherapy Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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 for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

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.

All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include central functions.

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of trustee meetings and the cost of any legal advice to trustees on governance of constitutional matters.

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:

Land and buildings	straight line over 15 years
Furniture and equipment	20% reducing balance
Mobile Home	straight line over 10 years

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 Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

1.8 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).

1.9 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.

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies

(Continued)

1.10 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.

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

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.

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.

1.11 Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

1.12 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.

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

1 Accounting policies

(Continued)

1.13 Retirement benefits

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

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 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	204,892	12,994	217,886	147,684	-	147,684
Donations and gifts						
Pool charges and donations	163,596	12,994	176,590	113,090	-	113,090
National Health Service income	41,296	-	41,296	34,594	-	34,594
	204,892	12,994	217,886	147,684	-	147,684

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from listed investments	323	2,259

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

5 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	112,085	97,538
Depreciation and impairment	7,455	7,308
	<u>119,540</u>	<u>104,846</u>
Share of support and governance costs (see note 6)		
Support	57,882	56,515
Governance	2,310	2,383
	<u>179,732</u>	<u>163,744</u>
Analysis by fund		
Unrestricted funds	176,533	160,791
Restricted funds	3,199	2,953
	<u>179,732</u>	<u>163,744</u>

6 Support costs allocated to activities

	2025 £	2024 £
Light, heat and power	26,271	28,689
Insurance	1,890	1,028
Repairs and maintenance	12,430	10,781
Telephone and fax	703	532
Printing, postage and stationery	498	547
Sundry expenses	2,706	2,290
Cleaning	6,514	6,680
Accountancy fees	4,588	4,598
Bank charges	1,945	1,318
Loan interest	28	52
Governance costs	2,619	2,383
	<u>60,192</u>	<u>58,898</u>
Analysed between:		
Charitable activities	<u>60,192</u>	<u>58,898</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

6	Support costs allocated to activities	(Continued)	
		2025 £	2024 £
	Governance costs comprise:		
	Legal and professional	309	307
	Examination of financial statements	2,310	2,076
		<u>2,619</u>	<u>2,383</u>
7	Net movement in funds	2025 £	2024 £
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,310	2,076
	Depreciation of owned tangible fixed assets	<u>7,455</u>	<u>7,308</u>
8	Independent examiner's remuneration	2025 £	2024 £
	Examination of the financial statements	<u>2,310</u>	<u>2,076</u>
9	Trustees		
	No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.		
	No trustees have received any reimbursed expenses or any other benefits from the charity during the year.		
10	Employees		
	The average monthly number of employees during the year was:		
		2025 Number	2024 Number
		<u>9</u>	<u>10</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	110,000	96,310
Social security costs	522	-
Other pension costs	1,563	1,228
	<u>112,085</u>	<u>97,538</u>

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

11 Taxation

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

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Mobile Home £	Total £
Cost				
At 1 December 2024	149,004	44,773	16,576	210,353
Additions	-	12,994	-	12,994
	<u>149,004</u>	<u>57,767</u>	<u>16,576</u>	<u>223,347</u>
At 30 November 2025				
	<u>149,004</u>	<u>57,767</u>	<u>16,576</u>	<u>223,347</u>
Depreciation and impairment				
At 1 December 2024	119,392	34,709	13,264	167,365
Depreciation charged in the year	3,134	2,663	1,658	7,455
	<u>122,526</u>	<u>37,372</u>	<u>14,922</u>	<u>174,820</u>
At 30 November 2025				
	<u>122,526</u>	<u>37,372</u>	<u>14,922</u>	<u>174,820</u>
Carrying amount				
At 30 November 2025	26,478	20,395	1,654	48,527
	<u>26,478</u>	<u>20,395</u>	<u>1,654</u>	<u>48,527</u>
At 30 November 2024	29,612	10,064	3,312	42,988
	<u>29,612</u>	<u>10,064</u>	<u>3,312</u>	<u>42,988</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

13 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 December 2024	42,212
Additions	13,123
Valuation changes	2,583
Disposals	(12,848)
	<u>45,070</u>
At 30 November 2025	45,070
Carrying amount	
At 30 November 2025	<u>45,070</u>
At 30 November 2024	<u>42,212</u>

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	623	424
Prepayments and accrued income	155	-
	<u>778</u>	<u>424</u>

15 Loans and overdrafts

	2025 £	2024 £
Bank loans	500	1,500
	<u>500</u>	<u>1,000</u>
Payable within one year	500	1,000
Payable after one year	-	500
	<u>500</u>	<u>500</u>

16 Creditors: amounts falling due within one year

	2025 £	2024 £
	Notes	
Bank loans	15	500
Other taxation and social security		2,102
Trade creditors		5,530
Other creditors		691
Accruals and deferred income		6,428
		<u>15,251</u>
		<u>10,268</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

17 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	15	-	500

18 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,563	1,228

The charity operates a defined contribution pension scheme.

19 Restricted funds

	At 1 December 2024 £	Incoming resources £	Resources expended £	At 30 November 2025 £
Extension/ fixed assets fund	15,137	12,994	(3,199)	24,932
Big lottery fund	40	-	-	40
	<u>15,177</u>	<u>12,994</u>	<u>(3,199)</u>	<u>24,972</u>
Previous year:				
	At 1 December 2023 £	Incoming resources £	Resources expended £	At 30 November 2024 £
Extension/ fixed assets fund	18,090	-	(2,953)	15,137
Big lottery fund	40	-	-	40
	<u>18,130</u>	<u>-</u>	<u>(2,953)</u>	<u>15,177</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2025

19 Restricted funds

(Continued)

The specific purposes for which the funds are to be applied are as follows:

Restricted funds included a donation of £10,000 received for the extension physiotherapy room in 2016 and a further donation of £4,000 received for this purpose in 2017. The extension physiotherapy room has now been completed and the cost is being released annually over the useful lifetime of the asset.

Restricted funds include a £1,150 donation made in order to purchase a defibrillator for the charity. The cost will be released annually over the lifetime of the asset.

Restricted funds include £19,365 donations made in order to purchase a new Calorex heat pump for the charity. The cost will be released annually over the lifetime of the asset.

Restricted funds include a donation of £12,994 made in order to purchase a new pool hoist for the charity. The cost will be released annually over the lifetime of the asset.

Restricted funds also include £40 which is the balance of the remaining Big Lottery Fund grant received in 2012 which was used towards a feasibility study.

20 Unrestricted funds

The unrestricted funds of the charity are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

	At 1 December 2024 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 November 2025 £
General funds	65,031	205,215	(176,533)	2,583	96,296
Previous year:	At 1 December 2023 £	Incoming resources £	Resources expended £	Gains and losses £	At 30 November 2024 £
General funds	72,659	149,943	(160,791)	3,220	65,031

21 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 30 November 2025:			
Tangible assets	23,555	24,972	48,527
Investments	45,070	-	45,070
Current assets/(liabilities)	27,671	-	27,671
	<u>96,296</u>	<u>24,972</u>	<u>121,268</u>

NAIRN HYDROTHERAPY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 NOVEMBER 2025

21 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 November 2024:			
Tangible assets	27,811	15,177	42,988
Investments	42,212	-	42,212
Current assets/(liabilities)	(4,492)	-	(4,492)
Long term liabilities	(500)	-	(500)
	<u>65,031</u>	<u>15,177</u>	<u>80,208</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).