

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025
FOR
GALLOWAY HOUSE GARDENS TRUST

Bell Ogilvy
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36 King Street
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DG7 1AF

GALLOWAY HOUSE GARDENS TRUST

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FOR THE YEAR ENDED 5 APRIL 2025

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GALLOWAY HOUSE GARDENS TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 5 APRIL 2025**

The Trustees present their report with the financial statements of the charity for the year ended 5 April 2025. The Trustees have adopted the provisions of 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

Objectives and aims

The objects for which the Trust is established are principally to maintain the historic integrity of Galloway House Gardens at Garlieston to promote and encourage public access and make use of the grounds for the purposes of recreation and leisure, for the benefit, enjoyment and social welfare of the public.

Significant activities

Galloway House Gardens are located on the Solway coast in the part of Galloway known as The Machars, close to the village of Garlieston in Wigtownshire. (Galloway House does not form part of the trust and is in separate, private ownership and is not open to the public).

The main activity is the maintenance and management of the Gardens, which have substantial historical and scenic significance. The Trust has a formal management plan already in place that detail our overall strategy to restore and develop the Gardens and woodlands to maintain their historic integrity and format and to promote and to enhance public access. A copy of the management plan is available upon request.

The Trustees continue to operate a maintenance programme, within the confines of our resources and continue to strive to improve the Trust's income. Our principle and regular sources of income are two holiday cottages owned by the Trust, entrance fees via the ticket machine in the car park, season tickets, voluntary donations and seasonal sales of firewood and produce, that collectively provide a valuable contribution towards the continued upkeep and administration of the Trust

There are three Trustees and whilst it is not restricted to this number, at the moment we consider it an appropriate level given the size of the Trust. The Gardens & Grounds are open to the public from 1 March to 31 October each year - although by prior appointment access can be arranged at other times of the year.

Volunteers

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

GALLOWAY HOUSE GARDENS TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

OBJECTIVES AND ACTIVITIES

Chairman's report

I report the situation and general events within the year under review.

Maintenance activities in the arboretum have mainly centred around clearance and necessary tree surgery, following a series of destructive storms culminating in Storm Eowyn that caused significant damage within the woodland garden and additional costs to clear. On a more positive note, the successful award of the Davidia (Handkerchief Tree) National Collection (Scotland) status to the Gardens, is a welcome and appreciated accolade.

The refurbishment of the Vinery, our principal glasshouse, continued steadily and is reaching the final stages of completion. The holiday cottage bookings, although down on the previous year, the maintenance costs have reduced, so, on balance the net result was positive. Visitor numbers and entrance fees encouragingly showed a marginal increase on the previous year.

The Trust benefited from a generous private donation; we plan to allocate the gift to a project that will provide an enduring legacy to reflect the kind consideration of the donor. An additional donation from Wigtown Community Shop was also gratefully received. The Trustees really appreciate the generosity of these donations and the support that they bring.

The values of the investment portfolios have been under downward pressure following global market turbulence, however, in spite of those headwinds, the investments have proved reassuringly resilient in the circumstances.

The sheer scope and size of the property and gardens, coupled to the historic nature of the place, inevitably presents an ongoing challenge and one that is unlikely to diminish. However, the Trustee's underlying endeavour is to maximise our available resources to enhance the gardens and facilities, and continue to provide a beneficial recreational space.

I would like to record my great appreciation of the voluntary contribution, time and effort of all the Trustees and to [REDACTED] our regular & enthusiastic garden maintenance contractor. Also to record our thanks for the in [REDACTED] support of all our visitors and contributors. Lastly a special mention to [REDACTED] for her loyal voluntary administrative support on behalf of the Trust.

FINANCIAL REVIEW

Financial position

Our main source of income is from the holiday cottages supported by the investment portfolio and from visitors and donors.

Revenue receipts for the year amounted to £76,812, an increase from the previous year's receipts of £70,394. Payments amounted to £89,669 up from £85,655 in the previous year. As a result, there is a deficit of £12,857 (2024: £15,261) before taking account unrealised gains and losses on the investment portfolio. Total reserves held at the year end were £719,997, of which £284,850 were restricted funds.

Investment policy and objectives

The investment policy is aimed at maintaining the real value of the General Fund over a period of years and thereby providing a reasonable level of income to meet the requirements of the Trust. During the period the Trustees reviewed the investments with the professional advisers. The Stockbrokers have discretionary powers in relation to the management of the listed investments and exercise these within the agreed investment policy. The market value of the investments as at 5 April 2025 was £443,165 (£467,464 at 5 April 2024) compared to the cost of £398,410 (£408,165 at 5 April 2024).

GALLOWAY HOUSE GARDENS TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025

FINANCIAL REVIEW

Reserves policy

The Trustees seek to ensure that sufficient funds are held in reserve, including capital, to meet necessary expenditure for at least two years in the event of a substantial reduction in income.

RISK MANAGEMENT

The Trustees have considered the major risks to which the trust assets are exposed and have taken appropriate steps to seek to limit these risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

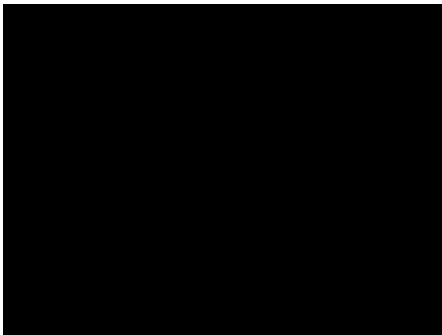
The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The Galloway House Gardens Trust was established by a Deed of Trust by [REDACTED] in 1987.
The Trust was recognised by the Inland Revenue as a charity in 1987.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC007298

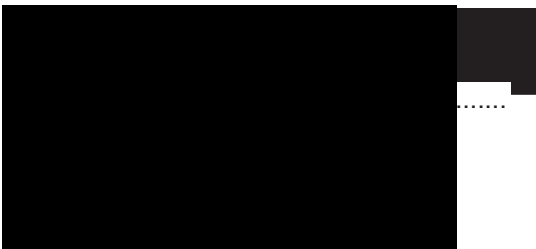


Independent Examiner

Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

03/06/2025

Approved by order of the board of trustees on and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
GALLOWAY HOUSE GARDENS TRUST

I report on the accounts for the year ended 5 April 2025 set out on pages five to fourteen.

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.

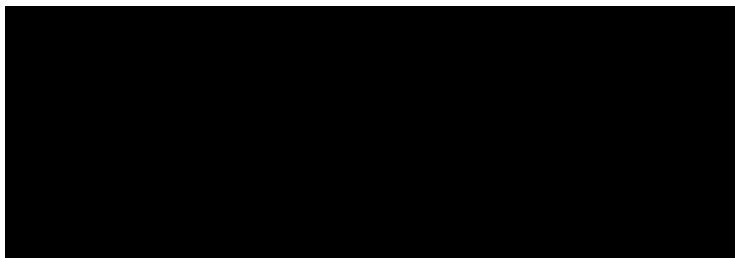
Independent examiner's statement

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.



Bell Ogilvy
Chartered Accountants
36 King Street
Castle Douglas
Dumfries & Galloway
DG7 1AF

03/06/2025

Date:

GALLOWAY HOUSE GARDENS TRUST**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		10,850	-	10,850	60
Charitable activities					
Garden maintenance		14,296	-	14,296	11,621
Investment income	2	46,932	4,734	51,666	58,713
Total		<u>72,078</u>	<u>4,734</u>	<u>76,812</u>	<u>70,394</u>
EXPENDITURE ON					
Raising funds	3	22,725	1,665	24,390	43,114
Charitable activities					
Garden maintenance		45,539	19,740	65,279	42,541
Total		<u>68,264</u>	<u>21,405</u>	<u>89,669</u>	<u>85,655</u>
Net gains/(losses) on investments		<u>(8,501)</u>	<u>(6,282)</u>	<u>(14,783)</u>	<u>18,870</u>
NET INCOME/(EXPENDITURE)		<u>(4,687)</u>	<u>(22,953)</u>	<u>(27,640)</u>	<u>3,609</u>
Transfers between funds	12	<u>2,583</u>	<u>(2,583)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(2,104)</u>	<u>(25,536)</u>	<u>(27,640)</u>	<u>3,609</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		437,251	310,386	747,637	744,028
TOTAL FUNDS CARRIED FORWARD		<u><u>435,147</u></u>	<u><u>284,850</u></u>	<u><u>719,997</u></u>	<u><u>747,637</u></u>

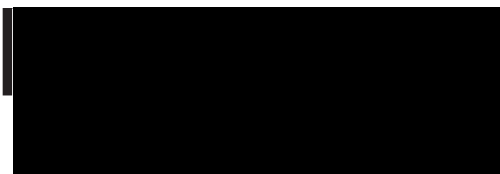
The notes form part of these financial statements

GALLOWAY HOUSE GARDENS TRUST

BALANCE SHEET
5 APRIL 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	6	137,053	109,751	246,804	246,638
Investments	7	263,274	179,891	443,165	467,464
		<hr/>	<hr/>	<hr/>	<hr/>
		400,327	289,642	689,969	714,102
CURRENT ASSETS					
Debtors	8	640	-	640	309
Cash at bank		43,365	-	43,365	43,019
		<hr/>	<hr/>	<hr/>	<hr/>
		44,005	-	44,005	43,328
CREDITORS					
Amounts falling due within one year	9	(7,718)	(4,792)	(12,510)	(6,126)
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		36,287	(4,792)	31,495	37,202
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		436,614	284,850	721,464	751,304
CREDITORS					
Amounts falling due after more than one year	10	(1,467)	-	(1,467)	(3,667)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		435,147	284,850	719,997	747,637
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	12				
Unrestricted funds				435,147	437,251
Restricted funds				284,850	310,386
				<hr/>	<hr/>
TOTAL FUNDS				719,997	747,637
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on03/06/2025..... and were signed on its behalf by:



NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 5 APRIL 2025**

continued...

1. ACCOUNTING POLICIES - continued

FINANCIAL INSTRUMENTS

Trade debtors are recognised initially at the transaction price and represent the full value of the goods and services charged to customers, including any amounts charged on for third parties.

Trade Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Accounts payable are classified as current liabilities if the organisation does not have conditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date they are represented as non current liabilities.

Borrowings

Interest bearing borrowings are initially recorded at fair value, net of transaction costs. Interest bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the statement of financial activities over the period of the relevant borrowing.

Provisions and contingencies

Provisions are recognised when the organisation has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Fixed Asset Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value

and subsequently measured at their fair value as at the balance sheet date using the closing quoted market

price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying

value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains

and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

2. INVESTMENT INCOME

	2025	2024
	£	£
Cottage lets	39,717	46,459
UK dividends	8,609	8,368
Fixed interest	1,376	1,446
Overseas dividends	1,699	2,013
Bank interest	265	100
Overseas interest	-	327
	<u>51,666</u>	<u>58,713</u>

3. RAISING FUNDS

INVESTMENT MANAGEMENT COSTS

	2025	2024
	£	£
Portfolio management	3,976	4,090
Cottage expenses	20,414	39,024
	<u>24,390</u>	<u>43,114</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

TRUSTEES' EXPENSES

During the year three Trustees received expense payments totalling £720 (2024: £983) for reimbursement of mileage and business expenses.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	60	-	60
Charitable activities			
Garden maintenance	11,621	-	11,621
Investment income	53,895	4,818	58,713
Total	<u>65,576</u>	<u>4,818</u>	<u>70,394</u>
EXPENDITURE ON			
Raising funds	41,411	1,703	43,114
Charitable activities			
Garden maintenance	42,475	66	42,541
Total	<u>83,886</u>	<u>1,769</u>	<u>85,655</u>

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Net gains on investments	9,466	9,404	18,870
NET INCOME/(EXPENDITURE)	(8,844)	12,453	3,609
Transfers between funds	(66)	66	-
Net movement in funds	(8,910)	12,519	3,609
RECONCILIATION OF FUNDS			
Total funds brought forward	446,161	297,867	744,028
TOTAL FUNDS CARRIED FORWARD	<u>437,251</u>	<u>310,386</u>	<u>747,637</u>

6. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Totals £
COST			
At 6 April 2024	242,347	21,831	264,178
Additions	-	1,296	1,296
At 5 April 2025	<u>242,347</u>	<u>23,127</u>	<u>265,474</u>
DEPRECIATION			
At 6 April 2024	-	17,540	17,540
Charge for year	-	1,130	1,130
At 5 April 2025	<u>-</u>	<u>18,670</u>	<u>18,670</u>
NET BOOK VALUE			
At 5 April 2025	<u>242,347</u>	<u>4,457</u>	<u>246,804</u>
At 5 April 2024	<u>242,347</u>	<u>4,291</u>	<u>246,638</u>

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each period.

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

7. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 6 April 2024	467,464
Additions	72,011
Disposals	(81,766)
Revaluations	(14,544)
At 5 April 2025	443,165
NET BOOK VALUE	
At 5 April 2025	443,165
At 5 April 2024	467,464

The listed investments held are all dealt with on a UK Stock Exchange.

The listed investments may be summarised as follows:

	Historic cost at 5 April 2025	Market value at 5 April 2025
Fixed interest securities - registered in the UK	68,096	67,145
Equities and Unit Trusts / OEICs - registered in the UK	256,254	283,983
Equities and Unit Trusts - OEICs - registered in Jersey, Guernsey or Ireland	48,118	70,174
Equities and Unit Trusts / OEICs - registered in Luxembourg	13,128	12,535
Property companies - registered in the UK	9,808	6,204
Alternatives	3,006	3,124
	<u>398,410</u>	<u>443,165</u>

Cost or valuation at 5 April 2025 is represented by:

	Listed investments £
Valuation in 2017	21,067
Valuation in 2018	(1,364)
Valuation in 2019	8,620
Valuation in 2020	(101,539)
Valuation in 2021	126,939
Valuation in 2022	20,799
Valuation in 2023	(21,815)
Valuation in 2024	6,463
Valuation in 2025	(14,544)
Cost	398,539
	<u>443,165</u>

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	640	309
	<u>640</u>	<u>309</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 11)	2,569	2,200
Trade creditors	9,217	1,436
Other creditors	724	2,490
	<u>12,510</u>	<u>6,126</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	£	£
Bank loans (see note 11)	1,467	3,667
	<u>1,467</u>	<u>3,667</u>

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	369	-
Bank loans	2,200	2,200
	<u>2,569</u>	<u>2,200</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	1,467	2,200
	<u>1,467</u>	<u>2,200</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	-	1,467
	<u>-</u>	<u>1,467</u>

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

12. MOVEMENT IN FUNDS

	At 6.4.24 £	Net movement in funds £	Transfers between funds £	At 5.4.25 £
Unrestricted funds				
General fund	200,845	(317)	9,683	210,211
Joan Strutt Charitable Trust				
	236,406	(4,370)	(7,100)	224,936
	437,251	(4,687)	2,583	435,147
Restricted funds				
Joan Strutt Charitable Trust	310,386	(22,953)	(2,583)	284,850
TOTAL FUNDS	<u>747,637</u>	<u>(27,640)</u>	<u>-</u>	<u>719,997</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	66,667	(66,403)	(581)	(317)
Joan Strutt Charitable Trust				
	5,411	(1,861)	(7,920)	(4,370)
	72,078	(68,264)	(8,501)	(4,687)
Restricted funds				
Joan Strutt Charitable Trust	4,734	(21,405)	(6,282)	(22,953)
TOTAL FUNDS	<u>76,812</u>	<u>(89,669)</u>	<u>(14,783)</u>	<u>(27,640)</u>

Comparatives for movement in funds

	At 6.4.23 £	Net movement in funds £	Transfers between funds £	At 5.4.24 £
Unrestricted funds				
General fund	188,544	(22,133)	34,434	200,845
Joan Strutt Charitable Trust				
	257,617	13,289	(34,500)	236,406
	446,161	(8,844)	(66)	437,251
Restricted funds				
Joan Strutt Charitable Trust	297,867	12,453	66	310,386
TOTAL FUNDS	<u>744,028</u>	<u>3,609</u>	<u>-</u>	<u>747,637</u>

GALLOWAY HOUSE GARDENS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2025

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,828	(82,001)	40	(22,133)
Joan Strutt Charitable Trust				
	5,748	(1,885)	9,426	13,289
	<u>65,576</u>	<u>(83,886)</u>	<u>9,466</u>	<u>(8,844)</u>
Restricted funds				
Joan Strutt Charitable Trust	4,818	(1,769)	9,404	12,453
	<u>4,818</u>	<u>(1,769)</u>	<u>9,404</u>	<u>12,453</u>
TOTAL FUNDS	<u><u>70,394</u></u>	<u><u>(85,655)</u></u>	<u><u>18,870</u></u>	<u><u>3,609</u></u>

Purpose of Unrestricted Funds:

General - for the general purposes of the charity.

Purpose of Restricted Funds:

Joan Strutt Charitable Trust - the purpose of this grant is to provide facilities in the interest of social welfare for recreation and leisure time occupation for the benefit of the public in particular by maintenance and management of the Gardens for recreational and other purposes for the benefit and enjoyment of the public and (without prejudice to the generality of the foregoing) with particular regard to fostering the enjoyment of the Gardens by persons suffering from mental or physical disability and to provide relief of those in need because of age, ill-health or disability. 50% of this grant has been provided towards the normal purposes of the charity so has been allocated as an unrestricted designated fund.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 5 April 2025.

GALLOWAY HOUSE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,850	60
Investment income		
Cottage lets	39,717	46,459
UK dividends	8,609	8,368
Fixed interest	1,376	1,446
Overseas dividends	1,699	2,013
Bank interest	265	100
Overseas interest	-	327
	<hr/> 51,666	<hr/> 58,713
Charitable activities		
Entrance fees & season tickets	11,366	11,121
Bulb and firewood sales	2,930	500
	<hr/> 14,296	<hr/> 11,621
Total incoming resources	76,812	70,394
EXPENDITURE		
Investment management costs		
Portfolio management	3,976	4,090
Cottage expenses	20,414	39,024
	<hr/> 24,390	<hr/> 43,114
Charitable activities		
Maintenance	43,980	25,555
Parking meter costs	1,574	1,235
Fuel costs	7,020	5,771
Insurance	5,491	3,701
Posts, stat. and other cost	706	1,441
Bank charges	2,884	931
Trustees' travel & meetings	720	983
Plant and machinery	1,129	1,430
Bank loan interest	119	174
	<hr/> 63,623	<hr/> 41,221
Support costs		
Governance costs		
Independent Examination	1,656	1,320
	<hr/>	<hr/>
Total resources expended	89,669	85,655
	<hr/>	<hr/>
Net expenditure before gains and losses	(12,857)	(15,261)

This page does not form part of the statutory financial statements

GALLOWAY HOUSE GARDENS TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2025

	2025 £	2024 £
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(239)	12,406
Net expenditure	<u>(13,096)</u>	<u>(2,855)</u>

This page does not form part of the statutory financial statements