

Mainhouse Charitable Trust

Scotland · Charity number SC022858

Details

Known as	The Mainhouse Charitable Trust
Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1993-10-26
Register	View on the OSCR register

Contact

Address	Mainhouse Kelso Roxburghshire TD5 8AA
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Activities

Activities: 'It makes grants, donations or gifts to organisations'

Purposes: 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of religion', 'the advancement of health', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of public participation in sport', 'the advancement of human rights, conflict resolution or reconciliation', 'the advancement of environmental protection or improvement', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'the advancement of animal welfare'

What the charity does: The objective of the trust is to support general charitable causes, at the trustees discretion, usually within the United Kingdom. The trust makes grants to many different organisations of which, most are registered charities.

Beneficiaries: 'Children or young people', 'Older People', 'People with disabilities or health problems', 'No specific group, or for the benefit of the community', 'Other charities or voluntary bodies'

Objectives: Without prejudice to the foregoing generality or the Trustees' discretionary powers that the said Charitable Purposes may include all or any of the following purposes, viz: (i) The encouragement of educational projects (and especially those directed to the needs of handicapped children or to venture training such as sail training and Outward Bound Courses). (ii) The foundation, endowment and equipment of schools, colleges and other centres of learning, libraries, sports and welfare centres. (iii) The encouragement of the study and practice of any useful branch of human knowledge (including research and particularly medical research) by the provision of buildings equipment or otherwise. (iv) The establishment of educational scholarships of any kind at any University, College or place of higher learning or any school. (v) The relief of poverty and need within the said area and for the benefit of the Community or elsewhere generally or

individual members of the Community or elsewhere. (vi) The encouragement of the arts generally and the promotion directly or indirectly of performances of orchestral, operatic, choral, dramatic and other similar works as are conducive to the advancement of the education of the Community or elsewhere. (vii) The provision of financial assistance in any form to any body, corporate or unincorporated, any group, organisation or association established for charitable purposes only and concerned in whatever manner with the conservation and restoration of the heritage of Scotland. (viii) The provision of financial assistance in any form to any body, corporate or unincorporated, any group, organisation or association active within the United Kingdom and established for educational or religious purposes or operating for the benefit of individuals or communities within the United Kingdom or elsewhere and in all cases established for charitable purposes only.

Geography

- **Main operating location:** Scottish Borders
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£180,463	£204,871	-	0
2024-04-05	£182,405	£175,570	-	0
2023-04-05	£175,718	£157,690	-	0
2022-04-05	£210,923	£161,303	-	0
2021-04-05	£100,925	£126,845	-	0

Mainhouse Charitable Trust

Scotland - Charity number SC022858

Accounts

REGISTERED CHARITY NUMBER: SC022858

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2025
FOR
THE MAINHOUSE CHARITABLE TRUST

Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

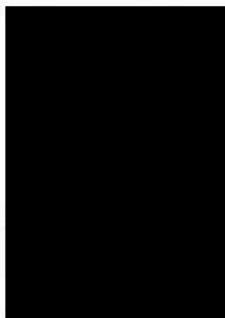
THE MAINHOUSE CHARITABLE TRUST

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FOR THE YEAR ENDED 5 APRIL 2025

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THE MAINHOUSE CHARITABLE TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2025

TRUSTEES



PRINCIPAL ADDRESS

REGISTERED CHARITY NUMBER SC022858

AUDITORS

Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

BANKERS

Coutts & Co
440 Strand
London
WC2R 0QS

ADVISERS

Cazenove Capital
1 London Wall Place
London
EC2Y 5AU

THE MAINHOUSE CHARITABLE 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 objective of the trust is to support general charitable causes, at the trustees discretion, usually within the United Kingdom. The trust makes grants to many different organisations of which most are registered charities. Details of charitable payments made in the year are given in the notes to the accounts.

Grantmaking

The trustees have continued their policy of making donations to those organisations they feel require the most support and whose purposes fall within the spectrum of the trust deed.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The trust has continued to make a number of donations of varying sizes to other charitable organisations which, in the view of the trustees, are best placed to address the charitable needs that they have identified for particular support. These include a range of charitable purposes such as health, education, social needs, animal welfare and the relief of poverty. There has been an emphasis on Scottish charities in general and those based in the Scottish Borders in particular although both national and international charities also feature on the list.

No direct charitable activities have been undertaken by the trust during the year.

Investment performance

The trust distributed £186,700 (2024: £159,112) which compares with dividends of £172,458 (2024: £173,459) resulting in a deficit of £14,242 (2024: surplus £13,346) before accounting for minimal administrative costs. Opening valuation £4,309,607 (2024: £4,122,579) compared with a closing valuation of £4,084,940 (2024: £4,338,899). This fall of £224,666 was a result of £180,000 of drawings and a negative return of £44,666.

In accordance with the trust deed, the trustees have power to invest in such stocks, shares, investments and property as they, in their sole discretion, think fit. During the year, the capital value of investments decreased by 1.4% (2024: increased by 10.4%). The trustees investment policy is geared towards a balanced return between capital and income.

FINANCIAL REVIEW

Reserves policy

It is the policy of the trust to make distributions from both income and capital which represent up to 4% of the value of the trust's total funds.

The trust's funds are all unrestricted and is represented by a portfolio of investments. These are managed on a discretionary basis by the investment managers. The trustees have power to drawn upon the fund in furtherance of the trust's objectives whilst retaining sufficient funds to meet any commitments they may undertake. The trustees consider that there are sufficient funds available to meet all governance and other committed expenditure in the near future and have not allocated specific reserves to cover these costs.

Mainhouse currently maintain sufficient reserves to cover up to 3 months administrative expenditure including any contractual or legal obligations which is calculated to be £1,800 (2024: £1,527).

FUTURE PLANS

The trustees plan to continue their policy of making donations to other charitable organisations rather than becoming involved directly in any particular activity. They will continue to support many of the organisations and seek out other potential beneficiaries as thought appropriate.

THE MAINHOUSE CHARITABLE TRUST

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

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

In accordance with the requirements of the trust deed and current statutory requirements, the trustees present their annual report along with the financial statements for the year ended 5 April 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trust is an unincorporated trust, constituted under deed dated 26 October 1993 and is a registered charity, number SC022858.

Recruitment and appointment of new trustees

The trustees are appointed by the board of trustees in accordance with the trust deed. The trust deed does not stipulate the period that the trustees should serve or any maximum number of trustees. The trustees shall never be less than three in number. The board recognises the diversity of opinion and expertise provided by the current level of board members.

The trustees who held office during the year under review were:



Organisational structure

The trustees agree the strategy of the trust and areas of activity for the trust, including considering grant making, risk management, policies and performance. The day to day administration of donations, expenditure including payments, the accounting function and general trust administration is overseen by 

Induction and training of new trustees

New trustees joining the board are invited to a briefing meeting on their obligations under charity law, as well as the contents of the trust deed. Trustees are also provided with a copy of the Office of Scottish Charity Regulator's (OSCR) 'Guidance for Charity Trustees'.

In addition, new trustees are encouraged to attend an induction session on the operation of the trust. This session which is held by the chief executive, covers the following areas:-

- The obligations of the trustees;
- The legal and operational framework of the trust;
- The current financial position of the trust;
- The future plans for the trust and the proposed operational strategy.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

THE MAINHOUSE CHARITABLE TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 5 APRIL 2025

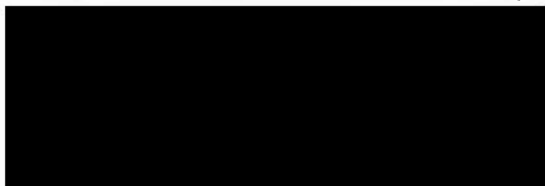
STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

The law applicable to charities in Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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 charity for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

Approved by order of the board of trustees on16/10/25..... and signed on its behalf by:



REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MAINHOUSE CHARITABLE TRUST

Opinion

We have audited the financial statements of The Mainhouse Charitable Trust (the 'charity') for the year ended 5 April 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE MAINHOUSE CHARITABLE TRUST**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE MAINHOUSE CHARITABLE TRUST

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

We assessed whether the engagement team collectively had the appropriate competence and capabilities to identify or recognise non-compliance with laws and regulations by considering their experience, past performance and support available.

All engagement team members were briefed on relevant identified laws and regulations and potential fraud risks at the planning stage of the audit. Engagement team members were reminded to remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and the sector in which it operates, focusing on those provisions that had a direct effect on the determination of material amounts and disclosures in the financial statements. The most relevant frameworks we identified include:

- UK GAAP;
- The Charities SORP (FRS 102);
- the Charities and Trustee Investment (Scotland) Act 2005; and
- The Charities Accounts (Scotland) Regulations 2006.

We gained an understanding of how the charity is complying with these laws and regulations by making enquiries of management and those charged with governance. We corroborated these enquiries through our review of relevant correspondence with regulatory bodies and board meeting minutes.

We assessed the susceptibility of the financial statements to material misstatement, including how fraud might occur, by meeting with management and those charged with governance to understand where it was considered there was susceptibility to fraud. This evaluation also considered how management and those charged with governance were remunerated and whether this provided an incentive for fraudulent activity. We considered the overall control environment and how management and those charged with governance oversee the implementation and operation of controls. We identified a heightened fraud risk in relation to:

- Management override of controls
- Income recognition

In addition to the above, the following procedures were performed to provide reasonable assurances that the financial statements were free of material fraud or error:

- Reviewing minutes of meetings of those charged with governance for reference to: breaches of laws and regulation or any indication of potential litigation and claims; and events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud;
- Reviewing the level and reasoning behind the charity's procurement of legal and professional services;

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE MAINHOUSE CHARITABLE TRUST**

- Performing audit work procedures over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing judgements made by management in their calculation of accounting estimates for potential management bias;
- Performing audit work procedures over the risk of misstatement in income recognition, including the testing of income completeness cut-off;
- Completion of appropriate checklists and use of our experience to assess the charity's compliance with charities SORP (FRS 102); and
- Agreement of the financial statement disclosures to supporting documentation.

Our audit procedures were designed to respond to the risk of material misstatements in the financial statements, recognising that risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.


Henry Brown & Co
Chartered Accountants & Registered Auditors
26 Portland Road
Kilmarnock
Ayrshire
KA1 2EB

Date: 12/11/25

THE MAINHOUSE CHARITABLE TRUST

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

	Notes	2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	180,463	182,405
EXPENDITURE ON			
Raising funds	3	10,611	9,898
Charitable activities	4		
Donations		194,260	165,672
Total		204,871	175,570
Net gains on investments		8,580	208,780
NET INCOME/(EXPENDITURE)		(15,828)	215,615
RECONCILIATION OF FUNDS			
Total funds brought forward		4,345,101	4,129,486
TOTAL FUNDS CARRIED FORWARD		4,329,273	4,345,101

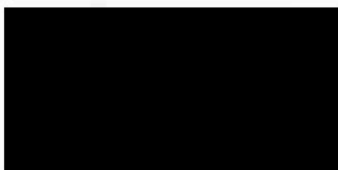
The notes form part of these financial statements

THE MAINHOUSE CHARITABLE TRUST

BALANCE SHEET
5 APRIL 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Investments	9	4,274,267	4,275,264
CURRENT ASSETS			
Debtors	10	43,049	43,432
Cash at bank		19,159	33,358
		62,208	76,790
CREDITORS			
Amounts falling due within one year	11	(7,202)	(6,953)
		55,006	69,837
NET CURRENT ASSETS			
		4,329,273	4,345,101
TOTAL ASSETS LESS CURRENT LIABILITIES			
		4,329,273	4,345,101
NET ASSETS			
		4,329,273	4,345,101
FUNDS	12		
Unrestricted funds		4,329,273	4,345,101
TOTAL FUNDS		4,329,273	4,345,101

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



The notes form part of these financial statements

THE MAINHOUSE CHARITABLE TRUST

CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

	Notes	2025 £	2024 £
Cash flows from operating activities			
Cash generated from operations	1	(32,109)	(2,429)
Net cash used in operating activities		<u>(32,109)</u>	<u>(2,429)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		-	(12,509)
Sale of fixed asset investments		9,577	-
Interest received		8,333	9,075
Net cash provided by/(used in) investing activities		<u>17,910</u>	<u>(3,434)</u>
Change in cash and cash equivalents in the reporting period		<u>(14,199)</u>	<u>(5,863)</u>
Cash and cash equivalents at the beginning of the reporting period		<u>33,358</u>	<u>39,221</u>
Cash and cash equivalents at the end of the reporting period		<u><u>19,159</u></u>	<u><u>33,358</u></u>

The notes form part of these financial statements

THE MAINHOUSE CHARITABLE TRUST

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(15,828)	215,615
Adjustments for:		
Gain on investments	(8,580)	(208,780)
Interest received	(8,333)	(9,075)
Decrease/(increase) in debtors	383	(46)
Increase/(decrease) in creditors	249	(143)
Net cash used in operations	(32,109)	(2,429)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 6/4/24	Cash flow	At 5/4/25
	£	£	£
Net cash			
Cash at bank	33,358	(14,199)	19,159
	<u>33,358</u>	<u>(14,199)</u>	<u>19,159</u>
Total	<u>33,358</u>	<u>(14,199)</u>	<u>19,159</u>

The notes form part of these financial statements

THE MAINHOUSE CHARITABLE TRUST

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

I. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income all relates to investment income and bank interest received.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants payable are payments made to third parties in the furtherance of the charitable objectives of the trust. Grants are accounted for when the recipient has a reasonable expectation that they will receive a grant and the trustees have agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the trust.

Governance costs

Governance costs comprise all costs involving the public accountability of the trust and its compliance with regulation and good practice.

Taxation

The charity is exempt from tax on its charitable activities.

Irrecoverable VAT

The charity is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Investments in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. The translations are performed by the Trust's investment managers, Cazenove Capital Management Limited and incorporated into the market value of the investments.

THE MAINHOUSE CHARITABLE TRUST

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

1. ACCOUNTING POLICIES - continued

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.

Provisions

Provisions are recognised when the charity has a present obligation (legal or constructive) as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

2. INVESTMENT INCOME

	2025	2024
	£	£
Dividends and unit distributions	172,130	173,330
Deposit account interest	8,333	9,075
	<u>180,463</u>	<u>182,405</u>

3. RAISING FUNDS

Investment management costs

	2025	2024
	£	£
Portfolio management	10,611	9,898
	<u>10,611</u>	<u>9,898</u>

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)	Support costs (see note 6)	Totals
	£	£	£
Donations	<u>186,700</u>	<u>7,560</u>	<u>194,260</u>

THE MAINHOUSE CHARITABLE TRUST

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

5. GRANTS PAYABLE

Donations

2025

£

186,700

2024

£

159,112

THE MAINHOUSE CHARITABLE TRUST

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

5. GRANTS PAYABLE - continued

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
Abbotsford Trust	3,000	3,000
Addenbrooke's Charitable Trust	10,000	-
Alzheimer Research UK	3,000	3,000
Arthurshiel Animal Rescue Centre	1,500	1,500
Belhaven Hill School	1,500	6,500
Big Hoof	2,500	2,500
Border Samaritans	-	1,750
Borders Carers Centre	3,000	3,000
Borders Children's Charity	2,500	2,500
Borders Search and Rescue	750	750
Borders Water Rescue Team	750	750
Brain Tumour Charity	2,500	6,500
British Exploring Society	2,500	2,500
British Red Cross	3,000	3,000
British Tumour Research	1,000	-
Brooke Hospital	1,500	1,500
Cancer Research UK	10,000	-
Canine Concern Scotland	1,500	1,500
Cash for Kids Scottish Borders	-	1,750
Charlie Waller Memorial Trust	5,000	10,000
Cheviot Churches	1,250	1,250
Cheviot Youth	-	2,000
Childnet	5,000	5,000
Childline	2,500	2,500
Crohn's & Colitis UK	2,500	-
Cystic Fibrosis Trust	2,500	2,000
David Nott Foundation	5,000	-
Diabetes UK	2,500	2,500
Dig Deep	1,000	-
Fresh Start Borders	2,000	2,000
Gaza - Palmusic.org	-	1,000
Great Ormond Street Hospital	2,000	2,000
Grief Encounter	-	3,000
Horse Time	2,000	2,000
Hunt Servants Fund	1,250	1,250
Interest Link Borders	2,000	2,000
Jo's Trust	-	3,000
KAOS Musical Theatre Group	500	250
Kelso Heartbeat	500	500
Kelso Scout Group	500	1,000
Maggies Cancer Caring Centre	3,500	3,500
Marie Curie	3,500	3,500
Mercy Ships	3,500	3,500
Marine Conservation Society	5,000	-
MND/ My Name's Doddie	11,700	5,000
Multiple Sclerosis	5,000	3,500
National Galleries of Scotland	1,000	1,000
National Trust for Scotland	1,250	1,250
Ocean Generation	2,000	2,000
Order of Malta	3,500	3,000

THE MAINHOUSE CHARITABLE TRUST

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

5. GRANTS PAYABLE - continued

Oundle School Foundation	2,500	1,750
Outward Bound Trust in Scotland	2,000	1,750
Parkinson's UK	2,500	2,500
Pickups for Peace	-	500
Place2Be	2,500	2,500
Princes Trust Scotland	3,000	3,000
Prostate Cancer	3,000	3,000
Queens House	2,500	2,500
Radley Foundation	2,500	1,750
Red Squirrel Survival Trust	1,250	1,250
Riding for the Disabled - Borders	2,250	2,250
River Tweed Museum	-	500
Royal Botanic Garden Edinburgh	5,000	-
Royal Highland Education Trust	2,000	3,500
Ruth Strauss Foundation	-	1,500
Samaritans (Borders)	2,500	-
Scottish Borders Rape Crisis	750	750
Senhouse Museum Trust	2,750	2,750
Songbird Survival	1,750	1,750
St Andrews Church	3,250	1,750
Stable Life	1,750	1,750
Stroke Association	2,000	1,000
Sue Ryder Thorpe Hall Hospice	2,000	-
World Horse Welfare	1,750	1,750
Young Lives v Cancer	3,500	2,500
Youth Borders	2,500	2,500
ZANE: Zimbabwe - A National Emergency	2,750	2,750
Misc. Donations	-	112
	<u>186,700</u>	<u>159,112</u>

6. SUPPORT COSTS

	Governance costs
	£
Donations	<u>7,560</u>

THE MAINHOUSE CHARITABLE TRUST

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

6. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

	2025	2024
	Donations	Total activities
	£	£
Auditors' remuneration	3,102	3,102
Postage and stationery	-	161
Accountancy and legal fees	2,598	1,338
Bookkeeping	1,079	1,078
Accountancy Software	781	1,056
Bank charges	-	(175)
	<u>7,560</u>	<u>6,560</u>

7. 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

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Investment income	<u>182,405</u>
EXPENDITURE ON	
Raising funds	9,898
Charitable activities	
Donations	<u>165,672</u>
Total	<u>175,570</u>
 Net gains on investments	 <u>208,780</u>
 NET INCOME	 215,615
 RECONCILIATION OF FUNDS	
Total funds brought forward	4,129,486

THE MAINHOUSE CHARITABLE TRUST

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

4,345,101

9. FIXED ASSET INVESTMENTS

	2025	2024
	£	£
Shares	4,091,945	4,083,365
Other	182,322	191,899
	<u>4,274,267</u>	<u>4,275,264</u>

Additional information as follows:

	Listed investments £
MARKET VALUE	
At 6 April 2024	4,083,365
Unrealised gains / (losses)	8,580
At 5 April 2025	<u>4,091,945</u>
NET BOOK VALUE	
At 5 April 2025	<u>4,091,945</u>
At 5 April 2024	<u>4,083,365</u>

There were no investment assets outside the UK.

Investments at Market Value Comprise:

	5.4.25	5.4.24
	£	£
UK equities and equity trusts	4,091,945	4,083,365
Cash held with the investment portfolio	182,322	191,899
	<u>4,274,267</u>	<u>4,275,264</u>

Investments are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

THE MAINHOUSE CHARITABLE TRUST

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

9. FIXED ASSET INVESTMENTS - continued

Investments (neither listed nor unlisted) were as follows:

	2025 £	2024 £
Cash deposits	<u>182,322</u>	<u>191,899</u>

The cost of unquoted and listed investments at 5 April 2025 was £3,917,887 (2024 - £3,917,887)

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	<u>43,049</u>	<u>43,432</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	<u>7,202</u>	<u>6,953</u>

12. MOVEMENT IN FUNDS

	At 6/4/24 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	4,345,101	(15,828)	4,329,273
TOTAL FUNDS	<u>4,345,101</u>	<u>(15,828)</u>	<u>4,329,273</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	180,463	(204,871)	8,580	(15,828)
TOTAL FUNDS	<u>180,463</u>	<u>(204,871)</u>	<u>8,580</u>	<u>(15,828)</u>

THE MAINHOUSE CHARITABLE TRUST

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

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6/4/23 £	Net movement in funds £	At 5/4/24 £
Unrestricted funds			
General fund	4,129,486	215,615	4,345,101
TOTAL FUNDS	<u>4,129,486</u>	<u>215,615</u>	<u>4,345,101</u>

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	182,405	(175,570)	208,780	215,615
TOTAL FUNDS	<u>182,405</u>	<u>(175,570)</u>	<u>208,780</u>	<u>215,615</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 6/4/23 £	Net movement in funds £	At 5/4/25 £
Unrestricted funds			
General fund	4,129,486	199,787	4,329,273
TOTAL FUNDS	<u>4,129,486</u>	<u>199,787</u>	<u>4,329,273</u>

A current year 12 months and prior year 12 months combined 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	362,868	(380,441)	217,360	199,787
TOTAL FUNDS	<u>362,868</u>	<u>(380,441)</u>	<u>217,360</u>	<u>199,787</u>

THE MAINHOUSE CHARITABLE TRUST

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

13. RELATED PARTY DISCLOSURES

██████████ has a governing role in the Order of Malta and a donation of £3,500 was made to the trust during the year (2024: £3,000). ██████████ has a family member involved with Big Hoof, and a donation of £2,500 was made to this charity during the year (2024: £2,500).

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

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Investment income		
Dividends and unit distributions	172,130	173,330
Deposit account interest	8,333	9,075
	<u>180,463</u>	<u>182,405</u>
Total incoming resources	180,463	182,405
EXPENDITURE		
Investment management costs		
Portfolio management	10,611	9,898
Charitable activities		
Grants to institutions	186,700	159,112
Support costs		
Governance costs		
Auditors' remuneration	3,102	3,102
Postage and stationery	-	161
Accountancy and legal fees	2,598	1,338
Bookkeeping	1,079	1,078
Accountancy Software	781	1,056
Bank charges	-	(175)
	<u>7,560</u>	<u>6,560</u>
Total resources expended	<u>204,871</u>	<u>175,570</u>
Net (expenditure)/income before gains and losses	(24,408)	6,835
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	8,580	208,780
Net (expenditure)/income	<u>(15,828)</u>	<u>215,615</u>

This page does not form part of the statutory financial statements