

THE STONEYPATH TRUST

Scottish Charity No: SCO27255

REPORT AND FINANCIAL STATEMENTS

YEAR TO 30TH NOVEMBER 2024

THE STONEYPATH TRUST
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 30TH NOVEMBER 2024

The Trustees present their annual report and financial statements for the charity for the year ended 30th November 2024. 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 Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard 102 applicable in the UK and Republic of Ireland (FRS 102 (second edition - October 2019)).

Objectives and Activities

Objectives of Trust

The Deed of Trust setting up the Fund declares that the Trustees shall hold the Trust Funds for such charitable purposes only, as are in the opinion of the Trustees, solely for the benefit of inhabitants of Scotland and in particular, but not exclusively the inhabitants of the districts of Langholm, Eskdale and Canonbie (herein referred to as the Community) and as are within the meaning assigned to the term "charitable purpose" by law for the time being in force. Declaring 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:-

- (a) The encouragement of educational projects.
- (b) The foundation, endowment and equipment of schools, colleges and other centres of learning, libraries, sport and welfare centres.
- (c) The encouragement of the study and practice of any useful branch of human knowledge (including research and particularly medical research) by provision of buildings, equipment or otherwise.
- (d) The establishment of educational and sports scholarships of any kind at any University, College or place of higher learning or any school.
- (e) The relief of poverty and need within the said area and for the benefit of the Community generally or individual members of the Community.
- (f) 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.
- (g) The encouragement and promotion of educational and sporting projects especially those directed to the needs of children suffering from physical or mental disabilities.
- (h) The conservation and preservation of land and buildings of outstanding beauty or historic or public interest and also of wildlife and generally the heritage of Scotland in all its aspects.

Grant Making Policy

The Trustees follow a policy of making donations to those organisations and individuals they feel require most support and whose purposes fall within the spectrum of the Trust Deed.

Report on the Activities of the Trust

The Trustees have supported a wide range of charitable causes in the year under review. During the year the Trust paid grants amounting to £34,351.50 (2023 £31,002.00).

Future Plans

The Trustees will continue with their policy of supporting organisations which they feel would most benefit from support.

Financial Review

Financial Report

The Trust assets are comprised wholly of cash deposits. At the close of the account the total net assets amounted to £175,208.16 (2023 £165,676.10).

The Trust received no donations during the financial year (2023 £133,100.00, including recoverable gift aid of £12,500.00).

The Trust received income of £46,217.28 being tax repayments claimed on previous years donations, and £34,351.50 (2023 £31,002.00) was applied in making donations.

THE STONEYPATH TRUST
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 30TH NOVEMBER 2024

Reserves Policy It is the policy of the Trustees to distribute the Income of the Trust in the form of Grants or Donations.

The Trustees are permitted in terms of the Trust Deed, to carry forward any undistributed Income during which time it is anticipated that such Income would be applied for charitable purposes in accordance with the Trust Deed.

Risk Management The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate their exposure to the major risks.

As the Trust relies on voluntary donations to make meaningful donations from the Trust Funds, the principal risk faced by the Trust lies in the receipt of donations.

Going Concern The Trustees have no material uncertainties as to the Trust's ability to continue as a going concern.

Structure, Governance & Management

Founding Document Deed of Trust dated 17 November 1997.

Assumption of New Trustees The power to assume new Trustees is exercisable by the Trustees in office.

Decision Making All Trustees are actively involved in the decision making process.

Training of Trustees The Trustees' Solicitors, Turcan Connell, have continued to keep the Trustees apprised of the implementation of the Charity and Trustee Investment (Scotland) Act 2005 in particular with reference to their duties and responsibilities as Charity Trustees, charity law in general and other areas of the law as necessary.

Related Parties The partners of Turcan Connell are directors of TC Trustees Limited. Turcan Connell provide legal and accounting services to the Trust for which fees are charged. During the period of the account, Turcan Connell fees amounted to £5,785.20 (2023 £9,219.40) of which £3,260.40 (2023 £2,981.00) was outstanding at 30th November 2024.

Employees The Trust has no employees (2023 None). The Trustees have engaged Turcan Connell to undertake the administration of the Trust, remuneration for which is recorded in the financial statements.

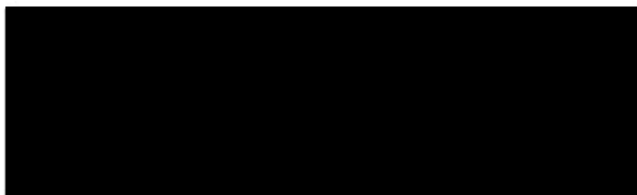
Management All Trustees are active in the management of the Trust.

Reference and Administrative Details

A Scottish Charity SCO27255

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

Trustees (Appointed by Deed/Assumption)



Advisers **Solicitors**
Turcan Connell
Princes Exchange
1 Earl Grey Street
Edinburgh
EH3 9EE

Independent Examiner
Deans
27 North Bridge Street
Hawick
TD9 9BD

Bankers
Bank of Scotland
New Uberior House
11 Earl Grey Street
Edinburgh
EH3 9BN

THE STONEYPATH TRUST
GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 30TH NOVEMBER 2024

Statement of Trustees' Responsibilities in Respect of the financial statements

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and with the Financial Reporting Standards applicable in the United Kingdom and Republic of Ireland.

The law applicable to Charities in Scotland 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 Trust and of the incoming resources and application of resources of the Trust for that period. In preparing these financial statements, the Trustees are required to:

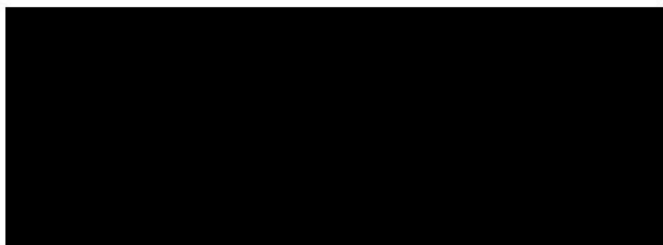
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed,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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and 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 Trust's constitution. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements may differ from legislation in other jurisdictions.

Financial statements preparation

The Trustees confirm that the financial statements for the year ended 30th November 2024 have been prepared so as to comply with current statutory requirements, the Charity SORP and the Trust's constitution.



18 October 2025

Date

THE STONEYPATH TRUST
REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF THE STONEYPATH TRUST

I report on the financial statements of the Trust for the year ended 30th November 2024, which are set out on pages 6 to 10.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities & Trustee Investment (Scotland) Act 2005 ("the Act") and the Charities Accounts (Scotland) Regulations 2006 (as amended) ("the Regulations").

The Charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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 report

My examination was carried out in accordance with Regulation 11 of the 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 the course of 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 Act and Regulation 4 of the Regulations; and
 - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 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 financial statements to be reached.

Date

20-10-25

Chartered Accountant
Deans
27 North Bridge Street
Hawick
TD9 9BD

THE STONEYPATH TRUST
BALANCE SHEET
AS AT 30TH NOVEMBER 2024

	<u>Notes</u>	<u>2024</u> <u>£</u>	<u>2023</u> <u>£</u>
<u>Current Assets</u>			
Cash on Deposit with agents		178,868.58	158,437.10
Debtors	2	-	12,500.00
Total Current Assets		<u>178,868.58</u>	<u>168,937.10</u>
<u>Liabilities</u>			
Creditors: amounts falling due within twelve months	3	3,660.40	3,281.00
Total Current liabilities		<u>3,660.40</u>	<u>3,281.00</u>
Net Current Assets		175,208.18	165,676.10
Total Assets		<u>175,208.18</u>	<u>165,676.10</u>
<u>The Funds of the Charity</u>			
Unrestricted Funds		175,208.18	165,676.10
Total Charity Funds		<u>175,208.18</u>	<u>165,676.10</u>

Approved by the Trustees and authorised to be signed on their behalf on

16 October 2025

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Date

Trustee

THE STONEYPATH TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2024

		<u>Total</u>	
	<u>Note</u>	<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
<u>Income and endowments from:</u>			
Gifts and Donations	4	46,217.26	133,100.00
Interest		3,601.50	1,674.02
Total Income		<u>49,818.76</u>	<u>134,774.02</u>
<u>Expenditure on:</u>			
<u>Charitable Activities</u>			
Grants and Donations	5	(34,351.50)	(31,002.00)
Cancellation of cheque	5	250.00	-
Support and governance costs	6	(6,185.20)	(9,616.60)
Total Expenditure		<u>(40,286.70)</u>	<u>(40,618.60)</u>
Net Income		9,532.06	94,155.42
<u>Reconciliation of funds</u>			
Total funds brought forward		165,676.10	71,520.68
<u>Total funds carried forward</u>		<u>175,208.16</u>	<u>165,676.10</u>

THE STONEYPATH TRUST

Notes to the financial statements for the year ended 30th November 2024

1 Accounting Policies

a) Financial statements preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (second edition - October 2019), the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102.

The financial statements have been prepared on a going concern basis. The Trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

b) Income

Voluntary income is included in the financial statements together with associated gift aid, where applicable, when the Trustees have been advised of the donation and are certain of its receipt.

c) Expenditure

Expenditure is included in the financial statement on an accruals basis and recognised in full as soon as a constructive obligation exists, the sums payable can be reliably measured and there is probability of payment.

d) Governance and Support Costs

Support costs are the costs associated with the direct management of the charity.

Governance costs are the costs of compliance with the statutory and regulatory requirements of the charity.

Fees charged by Turcan Connell for legal and accounting services are included in the financial statements as follows:

Support (legal and administrative costs) - 50%

Governance (accountancy costs) - 50%

These are recorded in support and governance costs in the Statement of Financial Activities

All other support and governance costs are recorded in the Statement of Financial Activities as appropriate.

As the charity does not provide services directly but by way of grants to other organisations, support and governance costs are not allocated against individual grants or donations.

e) Grants

Grants authorised to be paid in respect of the accounting year or future years are provided for in the financial statements in the year in which they are authorised.

f) VAT

The Charity is not registered for VAT purposes and all VAT incurred is therefore irrecoverable. Where applied, VAT is included as part of the expense.

2 Debtors

	<u>2024</u>	<u>2023</u>
	£	£
Gift Aid	-	12,500.00
	<u>-</u>	<u>12,500.00</u>

THE STONEYPATH TRUST

Notes to the financial statements for the year ended 30th November 2024

3 Creditors

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Amounts falling due within twelve months</u>		
Turcan Connell - Legal and Accounting Fee	3,260.40	2,981.00
Deans, Chartered Accountants - Independent Examination Fee	400.00	300.00
	<u>3,660.40</u>	<u>3,281.00</u>

4 Donations and Legacies

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
Tax Repayments Claimed	46,217.26	133,100.00
	<u>46,217.26</u>	<u>133,100.00</u>

5 Charitable Donations

	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
MacMillan Cancer Support - Southerness Golf Club	1,000.00	2,000.00
Rotary Club of Langholm	2,250.00	2,400.00
Will Archibald	500.00	1,000.00
Langholm Golf Club	15,000.00	15,000.00
Eskdale Pony Club	600.00	500.00
South of Scotland Youth Awards Trust	3,000.00	3,500.00
Creation Mill	300.00	500.00
Langholm Community Centre - New dishwasher	255.00	472.00
Canonbie Flower Show	200.00	150.00
Canonbie Primary School - Breakfast Club	645.00	400.00
Canonbie Primary School PTA	380.00	-
Canonbie Community Group - Save Canonbie Post Office Campaign	730.00	-
Langholm Town Band - workshop development project	200.00	-
MacMillan Cancer Support	1,000.00	-
Langholm Academy Fund - Glasgow Music Trip	290.00	-
Langholm Academy Fund - Alternative Curriculum for Identified Pupils	1,000.00	-
Langholm Academy Fund - Engineering Science Resources	485.00	-
Langholm Playcare Ltd	750.00	-
Painting for Pleasure - Museum Trips	250.00	-
Eskdale Agricultural and Pastoral Society - Show Tent Hire	750.00	-
Langholm Alliance - Menopause Matters Project	500.00	-
Langholm Parish Church	2,000.00	-
Westerkirk Parish Library Fund - roof repair	500.00	-
Langholm Primary School - Health week 2024	100.00	-
Creation Mill - Let's Talk Textiles 2024	500.00	-
Upper Eskdale Development Group - Warm Hub	500.00	-
Langholm Primary School - Pupil Support Fund	686.50	250.00
	-	250.00
Langholm Day Centre - Yoga & Pilates Classes	-	480.00
Langholm Old Town Bowling Club	-	750.00
Langholm New Town Bowling Club	-	500.00
Xcel Youth Trust	-	1,500.00
Ewes Hall Committee	-	800.00
Chloe Duncan	-	250.00
Langholm Primary School - Winmarleigh Trip	-	300.00
	<u>34,351.50</u>	<u>31,002.00</u>
- cancellation of cheque	(250.00)	-
	<u>34,101.50</u>	<u>31,002.00</u>

THE STONEYPATH TRUST

Notes to the financial statements for the year ended 30th November 2024

6 Support and Governance Costs

		<u>2024</u>	<u>2023</u>
		<u>£</u>	<u>£</u>
<u>Support costs</u>			
Turcan Connell - Legal and Administration Fees	2,892.60		4,609.70
Other costs	-	2,892.60	97.20
<u>Governance costs</u>			
Turcan Connell - Accountancy Fees		2,892.60	4,609.70
Deans - Independent Examination Fee		400.00	300.00
		<u>6,185.20</u>	<u>9,816.60</u>

7 Related Party Transactions

The partners of Turcan Connell are directors of TC Trustees Limited.

Turcan Connell provide legal and accounting services to the Trust for which fees are charged. During the period of the account, Turcan Connell fees amounted to £5,785.20 (2023 £9,219.40) of which £3,260.40 (2023 £2,961.00) was outstanding at 30th November 2024.

8 Trustee Expenses

No fees or expenses have been paid to the Trustees (2023 Nil). All Trustees act gratuitously.

TC TRUSTEES LIMITED

DIRECTORS REPORT EXTRACT

Directors and their Interests

The Directors who held office during the year ended 30th September 2024 were as follows :

