

THE STONEYPATH TRUST

Scottish Charity No. SC027255

**REPORT AND FINANCIAL STATEMENTS
YEAR TO 30TH NOVEMBER 2025**

THE STONEYPATH TRUST

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 30TH NOVEMBER 2025

The Trustees present their annual report and financial statements for the charity for the year ended 30th 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 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.

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:-

- (i) The encouragement of educational projects.
- (ii) The foundation, endowment and equipment of schools, colleges and other centres of learning, libraries, sport 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 provision of buildings, equipment or otherwise.
- (iv) The establishment of educational and sports 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 generally or individual members of the Community.
- (vi) The encouragement of the arts generally and the promotion directly or indirectly of performances of orchestral, operatic, choral or dramatic and other similar works as are conducive to the advancement of the education of the Community.
- (vii) The encouragement and promotion of educational and sporting projects especially those directed to the needs of children suffering from physical or mental disabilities.

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Objectives of Trust (continued)

(viii) 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 have 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 £28,150 (2024: £34,352).

Future Plans

The Trustees will continue with their policy of supporting organisations which they feel would benefit most 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 £146,759 (2024: £175,208).

The Trust received £nil donations during the financial year (2024: £nil).

The Trust received income of £nil (2024: £46,217) being tax repayments claimed on previous years donations, and £28,150 (2024: £34,352) was applied in making donations.

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.

Going Concern

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

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FOR THE YEAR TO 30TH NOVEMBER 2025

Structure, Governance and 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 Trustees 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.

Employees

The Trust has no employees (2024: None).

Management

All Trustees are active in the management of the Trust.

Reference and Administrative Details

A Scottish Charity

SC027255

Address

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

Trustees (Appointed by Deed/ Assumption)

Mrs Karen Spencer Stevenson
Sarah Margaret Borthwick
TC Trustees Limited
Doreen Ann Warwick
Andrew Paisley (resigned 5th December 2025)
Douglas Alan Borthwick (assumed 5th December 2025)

Independent Examiner

John Hilditch CGMA

THE STONEYPATH TRUST

GENERAL INFORMATION AND REPORT OF THE TRUSTEES
FOR THE YEAR TO 30TH NOVEMBER 2025

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.

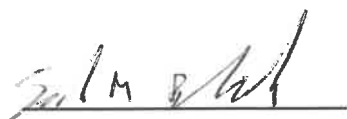
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (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 2025 have been prepared so as to comply with current statutory requirements, the Charity SORP and the Trust's constitution.

Trustee



Date

12/04/2026

Name:

Sarah M Borthwick

THE STONEYPATH TRUST

REPORT OF THE INDEPENDENT EXAMINER TO THE TRUSTEES OF
THE STONEYPATH TRUST FOR THE YEAR TO 30TH NOVEMBER 2025

I report on the financial statements of the Trust for the year ended 30th November 2025, 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.

Examiner



Date 10.04.2026

John Hilditch
Gunshole
Brampton
Cumbria, CA8 2BX

THE STONEYPATH TRUSTSTATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30TH NOVEMBER 2025

	<u>Notes</u>	<u>2025</u> <u>£</u>	<u>2024</u> <u>£</u>
<u>Income and Endowments from:</u>			
Gifts and Donations	3	-	46,217
Interest		1,571	3,602
Total Income		<u>1,571</u>	<u>49,819</u>
<u>Expenditure on:</u>			
<u>Charitable Activities</u>			
Grants and Donations	4	(28,150)	(34,352)
Cancellation of cheque	4	-	250
Refund of donation	4	730	-
Support and governance costs	5	(2,600)	(6,185)
Total Expenditure		<u>(30,020)</u>	<u>(40,287)</u>
Net Income		(28,449)	9,532
<u>Reconciliation of funds:</u>			
Total funds brought forward		175,208	165,676
Total funds carried forward		<u>146,759</u>	<u>175,208</u>

THE STONEYPATH TRUSTBALANCE SHEET AS AT 30TH NOVEMBER 2025

	<u>Notes</u>	<u>2025</u> £	<u>2024</u> £
<u>Current Assets</u>			
Cash on Deposit		150,259	178,868
Total Current Assets		<u>150,259</u>	<u>178,868</u>
<u>Liabilities</u>			
Creditors: amounts falling due within one year	2	3,500	3,660
Total Current Liabilities		<u>3,500</u>	<u>3,660</u>
Net Current Assets		146,759	175,208
Total Assets		<u>146,759</u>	<u>175,208</u>
<u>Represented by : The Funds of the Charity</u>			
Unrestricted Funds		146,759	175,208
Total Charity Funds		<u>146,759</u>	<u>175,208</u>

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


Trustee

12/04/2026
Date

THE STONEYPATH TRUST

Notes to the financial statements for the year ended 30th November 2025

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 2008 (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

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 (accounting 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 by way of grants to other organisations, support and governance costs are not allocated against individual grants or donations.

THE STONEYPATH TRUSTNotes to the financial statements for the year ended 30th November 20251 Accounting Policies (continued)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 included as part of the expense.

2 Creditors

	<u>2025</u>	<u>2024</u>
	£	£
<u>Amounts falling due within one year</u>		
The Stevenson Trust	3,100	-
Turcan Connell - legal and accounting fee	-	3,260
Deans, Chartered Accountants - independent examination fee	400	400
	<u>3,500</u>	<u>3,660</u>

3 Donations and Legacies

	<u>2025</u>	<u>2024</u>
	£	£
Tax repayments claimed	0	46,217
	<u>0</u>	<u>46,217</u>

4 Charitable Donations

	<u>2025</u>	<u>2024</u>
	£	£
MacMillan Cancer Support - Southerness Golf Club	1,000	1,000
Rotary Club of Langholm	2,300	2,250
Young Musician - Cello Development	500	500
Langholm Golf Club	15,000	15,000
Eskdale Pony Club	500	600
South of Scotland Youth Awards Trust	3,000	3,000
Creation Mill	500	300
Langholm Community Centre	-	255
Canonbie Flower Show	-	200
Canonbie Primary School - Breakfast Club	-	645
Canonbie Primary School PTA	-	380
Canonbie Community Group - Save Canonbie Post Office	-	730
Langholm Town Band - Workshop Development Project	-	200
MacMillan Cancer Support	1,000	1,000
Langholm Academy Fund - Glasgow Music Trip	-	290
Langholm Academy Fund - Alternative Curriculum	-	1,000
Langholm Academy Fund - Engineering Science Resources	-	465

THE STONEYPATH TRUSTNotes to the financial statements for the year ended 30th November 2025

<u>4 Charitable Donations (continued)</u>	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
Langholm Playcare Ltd	-	750
Painting for Pleasure - Museum Trips	200	250
Eskdale Agricultural and Pastoral Society - Show Tent Hire	-	750
Langholm Alliance - Menopause Matters Project	-	500
Langholm Parish Church	2,000	2,000
Westerkirk Parish Library Fund - Roof Repair	-	500
Langholm Primary School - Health Week 2024	-	100
Creation Mill - Let's Talk Textiles 2024	-	500
Upper Eskdale Development Group - Warm Hub	-	500
Langholm Primary School - Pupil Support Fund	250	687
The Buccleuch Centre - Programme Development	600	-
Local Filmmaker - World Comes to Those on Foot Short Film	300	-
Canonbie Tennis Club - Day Centre Coaching 2025	500	-
Eskdale Agricultural and Pastoral Society - Future of the Show	500	-
	<u>28,150</u>	<u>34,352</u>
Cancellation of cheque	-	(250)
Refund of unused donation	(730)	-
	<u><u>27,420</u></u>	<u><u>34,102</u></u>

5 Support and Governance Costs

	<u>2025</u>	<u>2024</u>
	<u>£</u>	<u>£</u>
<u>Support costs</u>		
Turcan Connell - legal & administration fees	1300	2893
<u>Governance costs</u>		
Turcan Connell - accountancy fee	1,300	2,892
Deans, Chartered Accountants - independent examination fee	-	400
	<u><u>2,600</u></u>	<u><u>6,185</u></u>

6 Related Party TransactionsLangholm Community Centre

The partners of Turcan Connell are directors of TC Trustees Limited. Turcan Connell provide legal services to the Trust for which fees are charged. During the period of the account, Turcan Connell fees amounted to £2,600 (2024: £5,785) of which £nil (2024: £3,260) was outstanding at 30th November 2025.

7 Trustee Expenses

No fees or expenses have been paid to the Trustees (2024: Nil). All Trustees act gratuitously.

