

Company registration number: SC378135

Charity registration number: SC041505

The Haining Charitable Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 May 2025

The Haining Charitable Trust

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The Haining Charitable Trust
Reference and Administrative Details

Trustees

M Ballantyne

V Ross

J Nichol

A James

M Grieve

S M Gorman

Charity Registration Number

SC041505

Company Registration Number

SC378135

The charity is incorporated in Scotland.

Registered Office

Haining House

Haining Estate

Selkirk

TD7 5LR

Auditor

bk plus Audit Limited

Chartered Accountants and Registered Auditor

Azzurri House

Walsall Business Park

Aldridge

Walsall

WS9 0RB

The Haining Charitable Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 May 2025.

Objectives and activities

Objects and aims

The objects of the charity are:-

1. the advancement of education
2. the advancement of the arts, heritage and culture
3. the provision of recreational facilities

through the preservation of the heritage, cultural, archaeological and amenity of the heritable property known as and forming The Haining, Selkirk, Selkirkshire for the benefit of the people of the community of Selkirkshire and the wider public.

Public benefit

The trustees provide access to the Haining estate to any member of the public and the house is available to the public to rent for events.

The trustees confirm that they have complied with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 to have due regard to the public benefit guidance published by the Office of the Scottish Charity Regulator.

Achievements and performance

Financial review

The charity has incurred a deficit of £527,176 during the year. This is as expected as the ongoing works on the refurbishment progress. This deficit has been funded by the drawdown of loan from Social Investment Scotland.

Policy on reserves

The trustees will review the reserves policy once the property refurbishment has been completed and normal trading has recommenced.

Principal funding sources

The main funding sources are grants to cover the renovation project, rental income and donations.

Investment policy and objectives

Funds are retained in cash whilst the renovation project is ongoing.

Plans for future periods

Aims and key objectives for future periods

The trustees intend to complete the renovation of the main house in 2025/6. This will lead to an opening of the event space and marquee, and the generation of income from events.

Going concern

The trustees consider the charity to be a going concern.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

The Haining Charitable Trust

Trustees' Report

Trustees:

M Ballantyne

V Ross

J Nichol

A James (appointed 14 July 2024)

M Grieve (appointed 13 July 2024)

S M Gorman (appointed 6 August 2024)

Structure, governance and management

Nature of governing document

Governing Document

The charity is controlled by its Memorandum and Articles of Association and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Major risks and management of those risks

Financial risk

Due to the nature of charity funding, the redevelopment project has relied on external loans to complete the project. As with any commercial loan, interest is payable which will reduce the operational profits available to the charity.

The trustees will ensure that venue bookings are maximised to increase operating profits.

Inflationary pressures

When the redevelopment of the main house was being planned, the costings were prepared at the outset and funding plans were put in place to meet the anticipated costs. In the years since the development started, costs have increased, placing pressure on the cashflow of the trust.

The trustees entered into fixed cost contracts where possible to mitigate the increases caused by inflation. Cost overruns have been covered by the loans taken out and secured on the property.

Creditor payment policy

It is policy to settle invoices within normal payment terms.

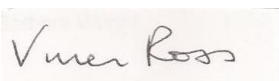
Reappointment of auditor

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of bk plus Audit Limited as auditors of the charity is to be proposed at the forthcoming Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 29 April 2026 and signed on its behalf by:

..... 

V Ross

Trustee

The Haining Charitable Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of The Haining Charitable Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

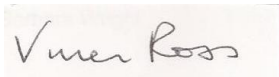
Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 29 April 2026 and signed on its behalf by:



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V Ross
Trustee

The Haining Charitable Trust

Independent Auditor's Report to the Members of The Haining Charitable Trust

Opinion

We have audited the financial statements of The Haining Charitable Trust (the 'charity') for the year ended 31 May 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, 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 United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (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 31 May 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 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 auditor 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 the provisions available for small entities, in the circumstances set out in note to the financial statements, 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.

Without qualifying our opinion, we draw attention to the accounting policies on page 15 to the financial statements and the fact that the comparative information in the accounts was unaudited as the company was entitled to exemption from audit.

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 original financial statements were 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 auditor's report 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

The Haining Charitable Trust

Independent Auditor's Report to the Members of The Haining Charitable Trust

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 4), the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor responsibilities for the audit of the financial statements

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 an auditor's report 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.

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.

From the preliminary stage of the audit, we ensure our understanding of the entity is up to date. this includes, but is not limited to, current knowledge of their activities, the business and control environments, and their compliance with the applicable legal and regulatory frameworks. This information supports our risk identification and the subsequent design of audit procedures to mitigate those risks; ensuring that the audit evidence obtained is sufficient and appropriate to support our opinion.

In response to the risks identified, specific to this entity, we designed procedures which included, but were not limited to:

- Enquiry of management and those charged with governance around actual and potential litigation and claims;
- Reviewing minutes of meetings of those charged with governance, if available;
- Reviewing financial statement disclosures and testing to support documentation to assess compliance with applicable laws and regulations;
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business.

The Haining Charitable Trust

Independent Auditor's Report to the Members of The Haining Charitable Trust

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 auditor's 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 charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



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Kevall Dattani (Senior Statutory Auditor)
For and on behalf of bk plus Audit Limited, Statutory Auditor

Azzurri House
Walsall Business Park
Aldridge
Walsall
WS9 0RB

29 April 2026

The Haining Charitable Trust

Statement of Financial Activities for the Year Ended 31 May 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	762,537	-	762,537
Other trading activities	4	225	-	225
Investment income	5	98,462	-	98,462
Total income		861,224	-	861,224
Expenditure on:				
Raising funds	6	(422)	-	(422)
Charitable activities	7	(1,387,978)	-	(1,387,978)
Total expenditure		(1,388,400)	-	(1,388,400)
Net expenditure		(527,176)	-	(527,176)
Net movement in funds		(527,176)	-	(527,176)
Reconciliation of funds				
Total funds brought forward		2,619,505	5,600	2,625,105
Total funds carried forward	17	2,092,329	5,600	2,097,929
				Total 2024
	Note	Unrestricted funds £	Restricted funds £	Unaudited £
Income and Endowments from:				
Donations and legacies	3	412,185	-	412,185
Other trading activities	4	250	-	250
Investment income	5	87,153	-	87,153
Total income		499,588	-	499,588
Expenditure on:				
Raising funds	6	(437)	-	(437)
Charitable activities	7	(956,374)	-	(956,374)
Total expenditure		(956,811)	-	(956,811)
Net expenditure		(457,223)	-	(457,223)
Net movement in funds		(457,223)	-	(457,223)
Reconciliation of funds				
Total funds brought forward		3,076,728	5,600	3,082,328
Total funds carried forward	17	2,619,505	5,600	2,625,105

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note 17.

The notes on pages 12 to 19 form an integral part of these financial statements.

The Haining Charitable Trust
(Registration number: SC378135)
Balance Sheet as at 31 May 2025

	Note	2025 £	2024 Unaudited £
Fixed assets			
Tangible assets	12	2,884,465	2,895,268
Current assets			
Debtors	13	52,112	54,712
Cash at bank and in hand	14	82,159	45,306
		134,271	100,018
Creditors: Amounts falling due within one year	15	(98,057)	(145,181)
Net current assets/(liabilities)		36,214	(45,163)
Total assets less current liabilities		2,920,679	2,850,105
Creditors: Amounts falling due after more than one year	16	(822,750)	(225,000)
Net assets		2,097,929	2,625,105
Funds of the charity:			
Restricted income funds			
Restricted funds	17	5,600	5,600
Unrestricted income funds			
Unrestricted funds		2,092,329	2,619,505
Total funds	17	2,097,929	2,625,105

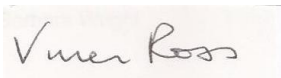
For the financial year ending 31 May 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 9 to 20 were approved by the trustees, and authorised for issue on 29 April 2026 and signed on their behalf by:

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V Ross
Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

The Haining Charitable Trust

Statement of Cash Flows for the Year Ended 31 May 2025

	Note	2025 £	2024 Unaudited £
Cash flows from operating activities			
Net cash expenditure		(527,176)	(457,223)
Adjustments to cash flows from non-cash items			
Depreciation	6	10,803	10,803
Investment income	5	(98,462)	(87,153)
		(614,835)	(533,573)
Working capital adjustments			
Decrease in debtors	13	2,600	13,440
(Decrease)/increase in creditors	15	(47,124)	12,437
Net cash flows from operating activities		(659,359)	(507,696)
Cash flows from investing activities			
Interest receivable and similar income	5	98,462	87,153
Cash flows from financing activities			
Drawdown of new loans and borrowings	15	597,750	250,000
Net increase/(decrease) in cash and cash equivalents		36,853	(170,543)
Cash and cash equivalents at 1 June		45,306	215,849
Cash and cash equivalents at 31 May		82,159	45,306

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 12 to 19 form an integral part of these financial statements.

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Haining House
Haining Estate
Selkirk
TD7 5LR

These financial statements were authorised for issue by the trustees on 29 April 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

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

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Judgements

The trustees have used their judgement in relation to the carrying value of the heritable property. The property is currently carried at the original value of the donation plus the cost of work carried out on the redevelopment project. Once the project is complete, the trustees will review the carrying value of the property in the accounts.

The trustees have also used their judgement in relation to the going concern assessment. It is anticipated that the trust will produce positive financial results once fully operational.

Key sources of estimation uncertainty

There were no key sources of estimation uncertainty made in the year.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% and 10% on reducing balance
Computer equipment	25% on reducing balance
The trustees have decided not to depreciate Freehold property that retain their value of the period of ownership.	

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

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 charity does not have an unconditional 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 presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

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

3 Income from donations and legacies

	Unrestricted funds	Total	Total 2024
	General	2025	Unaudited
	£	£	£
Donations and legacies;			
Donations from individuals	10,300	10,300	15,421
Grants, including capital grants;			
Grants from other charities	752,237	752,237	396,764
	<u>762,537</u>	<u>762,537</u>	<u>412,185</u>

4 Income from other trading activities

	Unrestricted funds	Total	Total 2024
	General	funds	Unaudited
	£	£	£
Events income;			
Other events income	225	225	250
	<u>225</u>	<u>225</u>	<u>250</u>

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

5 Investment income

	Unrestricted funds	Total	Total 2024
	General	2025	Unaudited
	£	£	£
Interest receivable and similar income;			
Interest receivable on bank deposits	212	212	361
Income from rents	98,250	98,250	86,792
	98,462	98,462	87,153

6 Expenditure on raising funds

Costs of trading activities

a)

	Unrestricted funds	Total	Total 2024
	General	2025	Unaudited
	£	£	£
Costs of goods sold	422	422	437
	422	422	437

7 Expenditure on charitable activities

	Unrestricted funds	Total	Total 2024
	General	2025	Unaudited
	£	£	£
House refurbishment	1,316,705	1,316,705	912,906
Allocated support costs	63,261	63,261	41,920
Governance costs	8,012	8,012	1,548
	1,387,978	1,387,978	956,374

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

8 Analysis of governance and support costs

Charitable activities expenditure

		Unrestricted funds General £	Total 2025 £
	Basis of allocation		
Insurance	actual	18,801	18,801
Heat & light		24,704	24,704
Telephone		7,446	7,446
Post & stationery		67	67
IT & website expenses		1,440	1,440
Depreciation of tangible & heritage assets		10,803	10,803
		<u>63,261</u>	<u>63,261</u>

		Unrestricted funds General £	Total 2024 Unaudited £
	Basis of allocation		
Insurance	actual	17,756	17,756
Heat & light		4,668	4,668
Telephone		6,860	6,860
Post & stationery		80	80
Advertising		79	79
Sundries		234	234
IT & website expenses		1,440	1,440
Depreciation of tangible & heritage assets		10,803	10,803
		<u>41,920</u>	<u>41,920</u>

Governance costs

	Unrestricted funds General £	Total 2025 £
Audit fees		
Audit of the financial statements	6,000	6,000
Other governance costs	2,012	2,012
	<u>8,012</u>	<u>8,012</u>

	Unrestricted funds General £	Total 2024 Unaudited £
Other governance costs	1,548	1,548
	<u>1,548</u>	<u>1,548</u>

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

9 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2025 £	2024 Unaudited £
Audit fees	6,000	-
Depreciation of fixed assets	10,803	10,803

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

11 Auditors' remuneration

	2025 £
Audit of the financial statements	6,000

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 June 2024	2,862,859	221,906	3,084,765
At 31 May 2025	2,862,859	221,906	3,084,765
Depreciation			
At 1 June 2024	-	189,497	189,497
Charge for the year	-	10,803	10,803
At 31 May 2025	-	200,300	200,300
Net book value			
At 31 May 2025	2,862,859	21,606	2,884,465
At 31 May 2024	2,862,859	32,409	2,895,268

13 Debtors

	2025 £	2024 Unaudited £
VAT recoverable	47,038	52,929
Other debtors	5,074	1,783
	52,112	54,712

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

14 Cash and cash equivalents

	2025 £	2024 Unaudited £
Cash on hand	76	-
Cash at bank	82,083	45,306
	<u>82,159</u>	<u>45,306</u>

15 Creditors: amounts falling due within one year

	2025 £	2024 Unaudited £
Trade creditors	67,057	120,181
Other loans	25,000	25,000
Accruals	6,000	-
	<u>98,057</u>	<u>145,181</u>

Creditors due within one year includes the following liabilities, on which security has been given by the charity:

	2025 £	2024 Unaudited £
Historic Environment Scotland	25,000	25,000

The charity has granted Standard securities in favour of Historic Environment Scotland and the Agricultural Heritage Fund. These securities are over the whole of the freehold property.

16 Creditors: amounts falling due after one year

	2025 £	2024 Unaudited £
Other loans	822,750	225,000

Creditors amounts falling due after more than one year includes the following liabilities, on which security has been given by the charity:

	2025 £	2024 Unaudited £
Historic Environment Scotland	225,000	225,000
Social Investment Scotland Loan	597,750	-
	<u>822,750</u>	<u>225,000</u>

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

17 Funds

	Balance at 1 June 2024 £	Incoming resources £	Resources expended £	Balance at 31 May 2025 £
Unrestricted funds				
<i>General</i>				
General fund	2,619,505	861,224	(1,388,400)	2,092,329
Restricted funds				
Summer House	2,000	-	-	2,000
Boundary Wall	3,600	-	-	3,600
Total restricted funds	5,600	-	-	5,600
Total funds	2,625,105	861,224	(1,388,400)	2,097,929
	Balance at 1 June 2023 £	Incoming resources £	Resources expended £	Balance at 31 May 2024 Unaudited £
Unrestricted funds				
<i>General</i>				
General fund	3,076,728	499,588	(956,811)	2,619,505
Restricted				
Summer House	2,000	-	-	2,000
Boundary Wall	3,600	-	-	3,600
Total restricted funds	5,600	-	-	5,600
Total funds	3,082,328	499,588	(956,811)	2,625,105

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

Summer House

Donations held and to be used towards a Summer House.

Boundary Wall

Donations and grants restricted for payment towards and repairs to the Boundary Wall in the future.

18 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 May 2025 £
Tangible fixed assets	2,884,465	-	2,884,465
Current assets	128,671	5,600	134,271
Current liabilities	(98,057)	-	(98,057)
Creditors over 1 year	(822,750)	-	(822,750)
Total net assets	2,092,329	5,600	2,097,929

The Haining Charitable Trust

Notes to the Financial Statements for the Year Ended 31 May 2025

	Unrestricted funds	Restricted	Total funds at 31 May 2024
	General £	funds £	Unaudited £
Tangible fixed assets	2,895,268	-	2,895,268
Current assets	94,418	5,600	100,018
Current liabilities	(145,181)	-	(145,181)
Creditors over 1 year	(225,000)	-	(225,000)
Total net assets	2,619,505	5,600	2,625,105

19 Related party transactions

There were no related party transactions in the year.