

THE JAPANESE GARDEN AT COWDEN SCIO

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in the note to the financial statements and comply with the charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

The charity's objectives are the advancement of heritage, culture or science and the advancement of environment protection and improvement in the county of Clackmannan and there has been no change in these during the year. Main activities:

- The running of the visitor attraction itself. Having brought back to life an important historic site, visitors can now learn about Cowden's rich history as well as the meaning and symbolism behind Japanese Garden design. Interpretation boards, an educational film, GeoTourist audio tour and a guidebook are just some of the additional learning aids available to visitors.
- The Education & Outreach programme (E&O) furthers these teachings and takes it into the community, creating access to information and learning opportunities that would not otherwise be available to these groups.
- Our bookable workshops are craft based with a strong emphasis on Japanese style crafts (boro stitching, Japanese stab binding, the art of paper folding).
- Small weddings and events take place throughout the year, outside of regular operating hours.

The trustees have paid due regard to guidance issued by the OSCR in deciding what activities the charity should undertake.

Achievements and performance

The 24/25 Financial year was the 4th year the garden was open all year round, other than a short 2-week closure after New Year. The Charity continued to see steady visitor numbers. The weather throughout the 24/25 season was unfortunately quite wet especially in July. Winter, as usual, saw a drop in visitor numbers due to the outdoor nature of the attraction, and high winds forcing closure of the Stewart Woodland quite frequently.

The total number of tickets sold in the financial year amounted to 48,204, compared to 23/24 (44,588) showing a marked increase.

During the 24/25 year the Charity was supported by several funders.

Garfield Weston - £10,000 Grant for Outreach building

Japanese Society, Scottish Book Trust and Edinburgh Mathematics – All grants were spent to support Outreach activities - £1700

Clackmannanshire Council – £3,200 Grant to improve the private water supply to the garden

Clackmannanshire Council - £23,980 Grant for the improvements to the car park, including measures to improve accessibility for Blue Badge holders as well as active travel improvements.

THE JAPANESE GARDEN AT COWDEN SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Structures

The new Bothy completed in September, which increased the possibility of hosting classes and workshops

Events

There were a large number of events throughout the 24/25 period. These included:

Weddings

7 weddings

(255 attendees)

Workshops

27 Workshops

(261 attendees)

Day Events

Easter Weekend

An egg hunt in the garden for our younger visitors – each egg with a letter painted on so if they found all the eggs – it spelled out Happy Easter. In the Stewart Woodland we had colourful craft activities in our craft cabin - 190 childrens tickets sold over the weekend.

The 10 year Anniversary Event – 2 days of cultural celebration – with 700 guests marking the completion of the restoration.

The Japanese Team returned to host the weekend. On the Saturday Japanese Tea ceremonies were held in the Garden throughout the day, a Garden Tour with the Professor was booked out and 350 garden entry tickets were sold. On the Sunday we held a Ikebana workshop and sold 351 Garden Entry tickets

The Scottish Bonsai Association

Two dates in 2024 including the Scottish Members displaying in August and the Scottish Bonsai Display in September with 27 exhibitors and 500 visitors over the two days.

Halloween

Christmas at Cowden

Instead of the usual craft fair we held a festive weekend with a visit from Santa and Mrs Claus – craft activities were set up for our younger visitors and each young person got the chance to talk to Santa and receive a small gift, write a letter to Santa and post it in a Special North Pole letterbox. Seasonal treats were available in the Tearoom. Unfortunately, the weather was against us so that affected the usually high turnout and only 40 tickets were sold

We also held two Festive themed workshops which sold out – 20 people.

Group Bookings

33 Groups - 589 attendees in total

THE JAPANESE GARDEN AT COWDEN SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Education & Outreach / free events

The Education & Outreach Officer has been doing a fantastic job at expanding the programme and reaching more members of the community.

Between April 2024 and March 2025, the following activities took place:

Activities carried out	Number of Sessions	Number of Participants
Schools/education sessions – garden	15	295
Schools sessions - outreach	6	177
Under 5s sessions - garden	24	614
Community group visits - garden	18	216
Community group activities - outreach	5	96
Talks - outreach	10	310
Total Numbers	78	1708

Schools:

Alloa Academy
 Park Primary
 Dollar Academy
 Star Primary
 Coaltown of Balgonie
 St Andrew High School
 Banchory Primary
 Park Primary
 St Bernadette's Primary
 Menstrie Primary
 Clackmannan Primary
 Craigclowan Prep School
 St Modan High
 Glencairn Primary
 Lornshill Academy
 Auchmuchty High School

Community Groups:

Homestart
 The Brock
 Lodging House Mission
 Fife Boomerang Group
 Kinross Womans Group
 OYCI
 Dunning Scouts
 Cruickshank Botanic Garden
 Various Origami Workshops with Families and children and
 Carers Groups
 Kokedama Workshop

A free tear-off Visitor map adds to the existing Garden Guidebook for visitor orientation, and the GeoTourist audio tour continues to be popular.

A number of free activities continue to run. Our craft cabin is kept stocked with fun crafts, changing seasonally. Within the garden we now have an activity sheet replacing the Cowden Challenge as our wooden plaques were sadly being stolen too regularly to maintain this. All children are also given a tag and pencil to write a wish and attach this to our Wishing Tree in the Woodland.

Outreach – transport for school groups remains an issue – it costs too much money for them to get here

THE JAPANESE GARDEN AT COWDEN SCIO

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Volunteer numbers

There was an average of 15 volunteers between April 2024 and March 2025.

Garden Tours resumed for the Spring/Summer season in April 2024 on Fridays and Saturdays and ran twice a day. These continue to prove very popular with visitors. Our Head Gardener also guided some horticultural tours for garden groups.

Financial review

The total income for the year was £479,013 (2023: £1,441,086) and expenditure was £508,577. Cowden Trading Ltd accounts (ancillary income) to be included in the audit

Reserves policy

The trustee's policy is to retain six months' worth of normal running costs in order to meet the charity's commitments

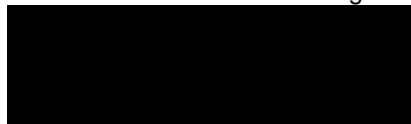
Risk management

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

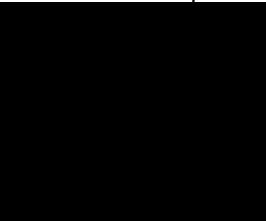
The charity is a Scottish Charitable Incorporated Organisation (SCIO). It was registered in its current legal form on 20 August 2014.

The trustees who served during the year were:



Any person, nominated individual or body who/which wishes to become a Charity Trustee must sign a written application of Charity Trusteeship. The application will then be considered by the Board at its next Board meeting. The maximum number of Charity Trustees is ten, and the minimum is three.

The Trustees' report was approved by the Board of Trustees.



The Japanese Garden at Cowden SCIO

Charity No. SC045060

Trustees' Report and Unaudited Accounts

31 March 2025

The Japanese Garden at Cowden SCIO
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The Japanese Garden at Cowden SCIO
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. SC045060

Principal Office

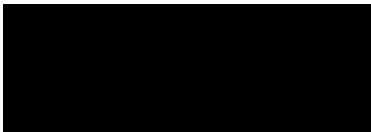
Cowden Gardens
Upper Hillfoot Road
Dollar
FK14 7PL

Registered Office

Cowden Gardens
Upper Hillfoot Road
Dollar
Clackmannanshire
FK14 7PL

Trustees

The following Trustees served during the year:



Accountants

Count (Scotland) Limited.
The Old Byre
Mill Hills Farm
Crieff
Perthshire
PH7 3QW

Bankers

Clydesdale Bank
56 Murray Place
Stirling
FK8 2BX

Solicitors

Brodies
31 - 33 Union Grove
Aberdeen
AB10 6SD

The Japanese Garden at Cowden SCIO

Trustees Annual Report

The trustees are responsible for keeping proper accounting records that 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 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 (FRS102).

The trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.



The Japanese Garden at Cowden SCIO

Independent Examiners Report

Independent Examiner's Report to the trustees of The Japanese Garden at Cowden SCIO

I report on the financial statements of The Japanese Garden at Cowden SCIO for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

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 and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with Regulation 11 of the 2006 Accounts 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 accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare financial statements which accord with the accounting records, comply with Regulation 8 of the 2006 Accounts Regulations

have not been met: or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Count (Scotland) Limited.

The Old Byre

Mill Hills Farm

Crieff

Perthshire

PH7 3QW

31 March 2025

The Japanese Garden at Cowden SCIO
Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
	Notes				
Income and endowments from:					
Donations and legacies	4	46,083	38,880	84,963	171,234
Charitable activities	5	392,148	-	392,148	509,636
Investments	6	384	-	384	923
Other	7	1,518	-	1,518	11,935
Total		440,133	38,880	479,013	693,728
Expenditure on:					
Raising funds	8	-	-	-	163
Charitable activities	9	7,329	-	7,329	7,550
Other	10	446,763	54,485	501,248	601,390
Total		454,092	54,485	508,577	609,103
Net gains on investments		-	-	-	-
Net (expenditure)/income	11	(13,959)	(15,605)	(29,564)	84,625
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(13,959)	(15,605)	(29,564)	84,625
Other gains and losses					
Net movement in funds		(13,959)	(15,605)	(29,564)	84,625
Reconciliation of funds:					
Total funds brought forward		128,120	474,605	602,725	518,100
Total funds carried forward		114,161	459,000	573,161	602,725

The Japanese Garden at Cowden SCIO

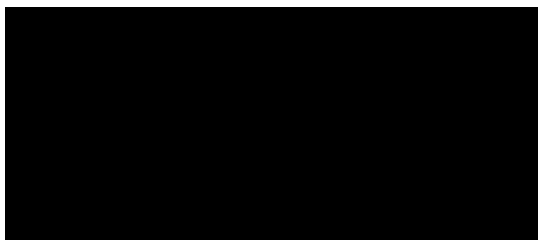
Balance Sheet

at 31 March 2025

Charity No.	SC045060	Notes	2025 £	2024 £
Fixed assets				
	Tangible assets	13	662,153	673,699
	Investments	14	1	1
			<u>662,154</u>	<u>673,700</u>
Current assets				
	Stocks	15	9,794	11,035
	Debtors	16	6,524	28,661
	Cash at bank and in hand		<u>16,781</u>	<u>22,542</u>
			33,099	62,238
	Creditors: Amount falling due within one year	17	<u>(74,996)</u>	<u>(50,665)</u>
	Net current (liabilities)/assets		(41,897)	11,573
	Total assets less current liabilities		620,257	685,273
	Creditors: Amounts falling due after more than one year	18	<u>(47,096)</u>	<u>(82,548)</u>
	Net assets excluding pension asset or liability		573,161	602,725
	Total net assets		<u>573,161</u>	<u>602,725</u>
The funds of the charity				
	Restricted funds	19		
	Restricted income funds		<u>459,000</u>	<u>474,605</u>
			459,000	474,605
	Unrestricted funds	19		
	General funds		<u>114,161</u>	<u>128,120</u>
			114,161	128,120
	Reserves	19		
	Total funds		<u>573,161</u>	<u>602,725</u>

The trustees have prepared the accounts in accordance with section 44 of the Charities and Trustee Investment (Scotland) Act.

Approved by the board on 31 March 2025



1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Assets under construction	% Not depreciated
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Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Notes to the Accounts

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Charitable status

The Charity is a Scottish Charitable Incorporated Organisation (SCIO), governed by a constitution.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	72,084	99,150	171,234
Charitable activities	509,636	-	509,636
Investments	923	-	923
Other	11,935	-	11,935
Total	594,578	99,150	693,728
Expenditure on:			
Raising funds	163	-	163
Charitable activities	7,550	-	7,550
Other	562,690	38,700	601,390
Total	570,403	38,700	609,103
Net income	24,175	60,450	84,625
Transfers between funds	6,343	(6,343)	-
Net income before other gains/(losses)	30,518	54,107	84,625
Other gains and losses:			
Net movement in funds	30,518	54,107	84,625
Reconciliation of funds:			
Total funds brought forward	97,602	420,498	518,100
Total funds carried forward	128,120	474,605	602,725

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Grants - restricted	-	38,880	38,880	99,150
Grants - unrestricted	3,815	-	3,815	2,746
Donations and legacies - unrestricted	42,268	-	42,268	69,338
	46,083	38,880	84,963	171,234

The Japanese Garden at Cowden SCIO
Notes to the Accounts

5 Income from charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Garden income and plant sales	326,091	326,091	266,737
Tearoom sales	8,924	8,924	182,918
Shop income	56,308	56,308	50,417
Events	825	825	9,564
	<u>392,148</u>	<u>392,148</u>	<u>509,636</u>

6 Income from investments

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Interest received	384	384	923
	<u>384</u>	<u>384</u>	<u>923</u>

7 Other income

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Net gain on disposal of tangible fixed assets	-	-	1,467
Other income	1,518	1,518	10,468
	<u>1,518</u>	<u>1,518</u>	<u>11,935</u>

8 Expenditure on raising funds

	Total	Total
	2025	2024
	£	£
<i>Fundraising trading costs</i>		
	-	163
	<u>-</u>	<u>163</u>

9 Expenditure on charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
<i>Governance costs</i>			
Audit fees	3,850	3,850	5,550
Accountancy fees	3,479	3,479	2,000
	<u>7,329</u>	<u>7,329</u>	<u>7,550</u>

Notes to the Accounts

10 Other expenditure

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Bank loan and overdraft interest payable	16,572	-	16,572	16,680
Employee costs	265,168	-	265,168	288,141
Motor and travel costs	851	-	851	3,960
Premises costs	74,173	27,180	101,353	97,800
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	16,613	25,605	42,218	44,261
General administrative costs	57,813	1,700	59,513	128,279
Legal and professional costs	15,573	-	15,573	22,269
	<u>446,763</u>	<u>54,485</u>	<u>501,248</u>	<u>601,390</u>

11 Net (expenditure)/income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	41,051	44,261

12 Staff costs

	2025	2024
Salaries and wages	<u>265,168</u>	<u>288,141</u>
	<u>265,168</u>	<u>288,141</u>

No employee received emoluments in excess of £60,000.

13 Tangible fixed assets

	£	£	£	£
Cost or revaluation				
At 1 April 2024	615,658	121,166	107,774	844,598
Additions	28,957	1,715	-	30,672
Transfers	107,774	-	(107,774)	-
Disposals	-	(3,141)	-	(3,141)
At 31 March 2025	<u>752,389</u>	<u>119,740</u>	<u>-</u>	<u>872,129</u>
Depreciation and impairment				
At 1 April 2024	88,830	82,069	-	170,899
Depreciation charge for the year	29,379	11,672	-	41,051
Disposals	-	(1,974)	-	(1,974)
At 31 March 2025	<u>118,209</u>	<u>91,767</u>	<u>-</u>	<u>209,976</u>
Net book values				
At 31 March 2025	<u>634,180</u>	<u>27,973</u>	<u>-</u>	<u>662,153</u>
At 31 March 2024	<u>526,828</u>	<u>39,097</u>	<u>107,774</u>	<u>673,699</u>

The Japanese Garden at Cowden SCIO
Notes to the Accounts

14 Investments

	Investment in Subsidiaries £	Total £
Cost or revaluation		
At 1 April 2024	1	1
At 31 March 2025	1	1
Net book values		
At 31 March 2025	1	1
At 31 March 2024	1	1

15 Stocks

	2025 £	2024 £
Finished goods	9,794	11,035
	9,794	11,035
Carrying value analysed by activities		
	2025 £	2024 £
Shop income	9,794	11,035
	9,794	11,035

16 Debtors

	2025 £	2024 £
Trade debtors	364	185
Amounts owed by group undertakings	-	5,667
VAT recoverable	-	17,672
Prepayments and accrued income	6,160	5,137
	6,524	28,661

17 Creditors:

amounts falling due within one year

	2025 £	2024 £
Bank loans and overdrafts	11,015	15,538
Trade creditors	10,100	9,662
Amounts owed to group undertakings	27,931	-
Other taxes and social security	5,570	3,701
Other creditors	1,651	-
Accruals	18,729	21,764
	74,996	50,665

The Japanese Garden at Cowden SCIO

Notes to the Accounts

18 Creditors:

amounts falling due after more than one year

	2025 £	2024 £
Bank loans and overdrafts	2,096	12,548
Other loans	45,000	70,000
	<u>47,096</u>	<u>82,548</u>

19 Movement in funds

	At 1 April 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2025 £
Restricted funds:					
Restricted income funds:					
Operations and projects Japanese Garden	7,170	-	(350)	-	6,820
Development	467,435	-	(25,255)	-	442,180
Garfield Weston Fund	-	10,000	-	-	10,000
Japanese Society	-	500	(500)	-	-
Scottish Book Trust	-	700	(700)	-	-
Edinburgh Mathematics	-	500	(500)	-	-
Clackmannanshire Council	-	27,180	(27,180)	-	-
Total	<u>474,605</u>	<u>38,880</u>	<u>(54,485)</u>	<u>-</u>	<u>459,000</u>
Unrestricted funds:					
General funds	128,120	440,133	(454,092)	-	114,161
Total funds	<u>602,725</u>	<u>479,013</u>	<u>(508,577)</u>	<u>-</u>	<u>573,161</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Operations and projects	Development of the Japanese Garden and infrastructure
Japanese Garden	Development projects and Japanese Garden operations support
Development	
Garfield Weston Fund	Grant for Outreach building
Japanese Society	Grant for Outreach building
Scottish Book Trust	Support for Outreach activities
Edinburgh Mathematics	Support for Outreach activities
Clackmannanshire Council	Improvements to car park, including measures to improve accessibility

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	213,153	449,000	662,153
Investments	1	-	1
Net current assets	33,099	-	33,099
Creditors due in more than one year and provisions	(122,092)	-	(122,092)
	<u>124,161</u>	<u>449,000</u>	<u>573,161</u>

21 Reconciliation of net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash and cash equivalents	22,542	(5,761)	16,781
	<u>22,542</u>	<u>(5,761)</u>	<u>16,781</u>
Borrowings	(70,000)	25,000	(45,000)
Bank loans	(22,548)	10,452	(12,096)
	<u>(92,548)</u>	<u>35,452</u>	<u>(57,096)</u>
Net Debt	<u>(70,006)</u>	<u>29,691</u>	<u>(40,315)</u>

22 Commitments

<i>Capital commitments</i>	2025	2024
	£	£
Capital commitments contracted for at the end of the financial year for which no provision has been made:	<u>410,108</u>	<u>436,708</u>

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2025 Land and buildings	2025 Other	2024 Land and buildings	2024 Other
	£	£	£	£
Operating leases with expiry date:				
Within one year	26,600	-	26,600	-
In the second to fifth years inclusive	106,400	-	106,400	-
Over five years	277,108	-	303,708	-
	<u>410,108</u>	<u>-</u>	<u>436,708</u>	<u>-</u>

23 Related party disclosures

		2025	2024
		£	£
Transactions with related parties			
<i>Name of related party</i>	Christie Stewart Limited		
<i>Description of relationship between the parties</i>	██████████ is director & shareholder		
<i>Description of transaction and general amounts involved</i>	Rents of £nil (2024 £2,958) were paid by the charity		
<i>Amount due from/(to) the related party</i>		(45,000)	(70,000)
<i>Name of related party</i>	██████████		
<i>Description of relationship between the parties</i>	Trustee		
<i>Description of transaction and general amounts involved</i>	Rents of £26,600 (2024 £28,501) were paid		

The Japanese Garden at Cowden SCIO
Detailed Statement of Financial Activities
for the year ended 31 March 2025

	Unrestricted funds	Restricted funds	Total funds	Total funds
	2025	2025	2025	2024
	£	£	£	£
Income and endowments from:				
Donations and legacies				
Grants - restricted	-	38,880	38,880	99,150
Grants - unrestricted	3,815	-	3,815	2,746
Donations and legacies - unrestricted	42,268	-	42,268	69,338
	<u>46,083</u>	<u>38,880</u>	<u>84,963</u>	<u>171,234</u>
Charitable activities				
Garden income and plant sales	326,091	-	326,091	266,737
Tearoom sales	8,924	-	8,924	182,918
Shop income	56,308	-	56,308	50,417
Events	825	-	825	9,564
	<u>392,148</u>	<u>-</u>	<u>392,148</u>	<u>509,636</u>
Investments				
Interest received	384	-	384	923
	<u>384</u>	<u>-</u>	<u>384</u>	<u>923</u>
Other				
Net gain on disposal of tangible fixed assets	-	-	-	1,467
Other income	1,518	-	1,518	10,468
	<u>1,518</u>	<u>-</u>	<u>1,518</u>	<u>11,935</u>
Total income and endowments	440,133	38,880	479,013	693,728
Expenditure on:				
Costs of other trading activities				
	-	-	-	163
	<u>-</u>	<u>-</u>	<u>-</u>	<u>163</u>
Total of expenditure on raising funds	-	-	-	163
Governance costs				
Audit fees	3,850	-	3,850	5,550
Accountancy fees	3,479	-	3,479	2,000
	<u>7,329</u>	<u>-</u>	<u>7,329</u>	<u>7,550</u>
Total of expenditure on charitable activities	7,329	-	7,329	7,550
Other expenditure				
Bank loan and overdraft interest payable	16,572	-	16,572	16,680
	<u>16,572</u>	<u>-</u>	<u>16,572</u>	<u>16,680</u>
Employee costs				

The Japanese Garden at Cowden SCIO
Detailed Statement of Financial Activities

Salaries/wages	265,168	-	265,168	288,141
	265,168	-	265,168	288,141
Motor and travel costs				
Travel and subsistence	851	-	851	3,960
	851	-	851	3,960
Premises costs				
Rent and rates	40,566	-	40,566	43,094
Light, heat and power	10,071	-	10,071	8,235
Premises repairs and maintenance	23,536	27,180	50,716	46,471
	74,173	27,180	101,353	97,800
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	15,446	25,605	41,051	44,261
Depreciation of Assets under construction	-	-	-	-
Loss on disposal of tangible fixed assets	1,167	-	1,167	-
Design fees and restoration of garden	14,129	-	14,129	17,604
Tearoom expenses	680	-	680	47,233
Garden activities expenses	660	-	660	8,596
Marketing	2,305	-	2,305	4,509
Shop purchases	27,975	-	27,975	20,318
Event costs	3,974	-	3,974	8,948
Sundry expenses	8,090	1,700	9,790	21,071
	74,426	27,305	101,731	172,540
Legal and professional costs				
Other legal and professional costs	15,573	-	15,573	22,269
	15,573	-	15,573	22,269
Total of expenditure of other costs	446,763	54,485	501,248	601,390
Total expenditure	454,092	54,485	508,577	609,103
Net gains on investments	-	-	-	-
Net (expenditure)/income	(13,959)	(15,605)	(29,564)	84,625
Net (expenditure)/income before other gains/(losses)	(13,959)	(15,605)	(29,564)	84,625
Other Gains	-	-	-	-
Net movement in funds	(13,959)	(15,605)	(29,564)	84,625
Reconciliation of funds:				

The Japanese Garden at Cowden SCIO
Detailed Statement of Financial Activities

Total funds brought forward	128,120	474,605	602,725	518,100
Total funds carried forward	<u>114,161</u>	<u>459,000</u>	<u>573,161</u>	<u>602,725</u>