

# Nairn Family Trust

Scotland · Charity number SC049929

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2020-02-06
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	The Nairn Family Trust PO Box 24162 Edinburgh EH3 1HA
Website	<a href="https://thenairnfamilytrust.com">https://thenairnfamilytrust.com</a>

## Activities

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**Activities:** 'It makes grants, donations, loans, gifts or pensions to individuals', 'It makes grants, donations or gifts to organisations'

**Purposes:** 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of religion', 'the advancement of health', 'the saving of lives', 'the advancement of citizenship or community development', 'the advancement of the arts, heritage, culture or science', 'the advancement of public participation in sport', 'the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended', 'the advancement of human rights, conflict resolution or reconciliation', 'the promotion of religious or racial harmony', 'the promotion of equality and diversity', 'the advancement of environmental protection or improvement', 'the relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage', 'the advancement of animal welfare'

**What the charity does:** Trustees are interested in supporting charities serving vulnerable children and young people from, though not exclusively, care experienced backgrounds in the Glasgow area. For example, charities seeking to improve the lives of and ultimately empower beneficiaries through: positive interventions and opportunities, trauma informed mentoring, services that help transition care experienced young people into independent living and education, culture and skills training. Trustees will continue to make awards to organisations across the Trust's wider remit, including to promote participation in sport, and in response to the needs of their own local and some international communities, at their discretion. The charity makes grants, donations, loans, gifts or pensions to individuals and grants, donations or gifts to organisations.

**Beneficiaries:** 'No specific group, or for the benefit of the community'

**Objectives:** The purpose of the SCIO is to support groups and organisations in Scotland and elsewhere that have charitable purposes and/or individuals who are deemed to be worthy recipients of funding being distributed on a purely charitable basis for one or more of the following charitable causes:- 5.2.1 The prevention or relief of poverty or disadvantage 5.2.2 The advancement of education 5.2.3 The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage 5.2.4 The advancement of religion 5.2.5 The advancement of health (including the prevention or relief of sickness, disease or human suffering) 5.2.6 The saving of lives 5.2.7 The advancement of citizenship or community development 5.2.8 The advancement of public participation in sport 5.2.9 The advancement of the arts, heritage, culture or science 5.2.10 The advancement of environmental protection or improvement.

## Geography

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- **Main operating location:** City of Edinburgh
- **Geographical spread:** Scotland and other parts of the UK

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-02-28	£441,727	£1,105,157	-	0
2024-02-28	£509,659	£646,306	-	0
2023-02-28	£2,371,178	£1,136,999	-	0
2022-02-28	£0	£1,272,724	-	0
2021-02-28	£15,276,937	£766,304	-	0

**Nairn Family Trust**

Scotland - Charity number SC049929

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# Accounts

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REGISTERED COMPANY NUMBER: CS004442 (Scotland)  
REGISTERED CHARITY NUMBER: SC049929

Report of the Trustees and  
Audited Financial Statements for the Year Ended 28th February 2025  
for  
Nairn Family Trust (SCIO)

Nairn Family Trust (SCIO)

Contents of the Financial Statements  
for the Year Ended 28th February 2025

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	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 3
Statement of Trustees' Responsibilities	4
Report of the Independent Auditors	5 to 8
Statement of Financial Activities	9
Balance Sheet	10
Cash Flow Statement	11
Notes to the Financial Statements	12 to 16
Detailed Statement of Financial Activities	17

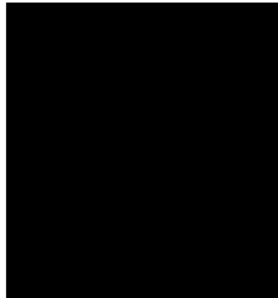
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Nairn Family Trust (SCIO)

Reference and Administrative Details  
for the Year Ended 28th February 2025

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**TRUSTEES**



**REGISTERED OFFICE**

**REGISTERED COMPANY NUMBER** CS004442 (Scotland)

**REGISTERED CHARITY NUMBER** SC049929

**INDEPENDENT AUDITORS** The Kelvin Partnership Ltd  
The Cooper Building  
505 Great Western Road  
Glasgow  
G12 8HN

**ACCOUNTANT** McLaughlin Crolla LLP  
77/2 Hanover Street  
Edinburgh  
EH2 1EE

The trustees present their report with the financial statements of the charity for the year ended 28th February 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The purpose of the Trust is to support groups and organisations that have charitable purposes aligned most closely with the current focus of the Trust.

Currently, trustees are particularly interested in supporting charities serving vulnerable young people from, though not exclusively, care experienced backgrounds in the Glasgow area through, for example, positive interventions and opportunities, trauma informed mentoring, services that help assist transition care experienced young people into independent living, and education, culture and skills training.

The trustees will also consider funding across the wider remit of the trust at their discretion, including promotion of participation in sport and in response to the needs of local and some international communities.

### **Significant activities**

The main activities in the current year in relation to the charitable objectives of the Trust include the provision of grants to charities in support of arts, heritage and culture and support for vulnerable young people.

Awards totalling £1.1m were made during the year, of which approximately £675k was for arts, heritage and culture and £341k for the support of vulnerable young people.

### **Public benefit**

The Trust has established its grant making policy to achieve its charitable objectives for the public benefit.

### **Grantmaking**

All funding provided in the year has been through grants, awarded to institutions, in support of specific projects or activities.

All funds are classified as unrestricted and are spent or applied at the discretion of the trustees to further any of the charity's purposes.

## **STRATEGIC REPORT**

### **Achievement and performance**

#### **Investment performance**

Funding is split between deposits in Sterling and US Dollars, reflecting the origin of the funds. There is no exposure to asset pricing risk but some exposure to USD. It is anticipated that this will be reduced over time in response to changes in the exchange rate.

### **Financial review**

#### **Financial position**

At the start of the year, the Sterling fund had a balance of £3,629,282. Of this, £1,092,599 has been paid out in grants and donations, details of which can be found in note 3 to the accounts. £12,558 was paid out in respect of administrative costs. There was also a drawdown from the US Dollar fund during the year. The balance of the Sterling fund at the year end was £8,301,678 and is for future grant funding and other administrative costs.

As noted above, there was a transfer during the year from the US Dollar fund to the Sterling fund. The remaining balance in the US Dollar fund is subject to exchange rate variance and will be converted in tranches to sterling, as and when exchange rates are beneficial and as required.

The charity has unrestricted funds of £13,685,106 at 28 February 2025. As the funds are liquid it is not deemed necessary to set a minimum level of reserves.

### **Principal funding sources**

The SCIO is funded by donations in both Sterling and US Dollars from The Nairn Family's charitable fund.

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Nairn Family Trust (SCIO)

Statement of Trustees' Responsibilities  
for the Year Ended 28th February 2025

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The trustees (who are also the directors of Nairn Family Trust (SCIO) for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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 which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Opinion**

We have audited the financial statements of Nairn Family Trust (SCIO) (the 'charity') for the year ended 28 February 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

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

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

#### **Other information**

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

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

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

#### **Matters on which we are required to report by exception**

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

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

**Responsibilities of trustees**

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

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

**Our responsibilities for the audit of the financial statements**

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

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

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

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

To assess the susceptibility of the company's financial statements to material misstatement, including how fraud may occur.

- We enquired of the directors of the company's policies and procedures to detect fraud as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Using analytical procedures to identify any unusual or unexpected transactions

We communicated identified fraud risks throughout the audit team and remained alert to any indications of fraud within the company.

As required by auditing standards we perform procedures to address the risk of management override of controls and that the company management may be in a position to make inappropriate accounting entries and the risk of bias in accounting estimates and judgements such as accrued income and accrued expenses.

We did not identify any additional fraud risks.

In determining the audit procedures, we took into account the results of our evaluation and testing of the operating effectiveness of the company's fraud risk management controls.

We also performed procedures including:

- Identifying journal entries to test for all full scope components based on risk criteria and comparing the identified entries to supporting documentation. These included, as relevant, those posted to unusual accounts
- Assessing significant accounting estimates for bias
- Reviewing large and unusual transactions outside the ordinary course of the company's business.
- Identifying undisclosed related parties

We discussed with management matters related to actual or suspected fraud and considered any implications for our audit.

We ensured that the audit team collectively had the necessary competence and skills to recognise non-compliance with laws and regulations.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and through discussion with the directors (as required by auditing standards).

As the company is regulated our assessment of risks involved gaining an understanding of the control environment including the company's procedures for complying with regulatory requirements.

We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

The potential effect of these laws and regulations on the financial statement varies considerably.

Firstly, the entity is subject to very strict laws and regulations that directly affect the financial statements including financial reporting legislation, including the OSCR requirements, FRS102, the Charities and Trustees Investment (Scotland) Act 2005 and Charities Accounts (Scotland) Regulations 2006. We assessed the extent of the compliance with these laws and regulations by carrying out a review of the financial statement disclosures and a review of correspondence with the tax authorities.

Secondly the entity is subject to many other laws and regulations including the AML regulations and GDPR, where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and management and inspection of regulatory and legal correspondence, if any.

Therefore, if a breach of operational regulations is not disclosed to us or evident from the relevant correspondence, an audit will not detect that breach.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors. A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/our-Work/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance>. This description forms part of our auditor's report.

**Context of the ability of the audit to detect fraud or breaches of laws and regulations**

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we had properly planned and performed our audit in accordance with accounting standards. For example, the further removed non-compliance with laws and regulations from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standard would identify it.

In addition, with any audit, there remained a higher risk of non-detection of fraud, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. Our audit procedures are designed to detect material misstatement. We are not responsible for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

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

**Use of our report**

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

  
The Kelvin Partnership Ltd  
Statutory Auditor  
Chartered Accountants  
The Cooper Building  
505 Great Western Road  
Glasgow  
G12 8HN

Date: .....17/6/25.....

Nairn Family Trust (SCIO)

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 28th February 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Other income		<u>441,727</u>	<u>509,659</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>	2		
Advancement of education		-	359,430
Advancement of the arts, heritage, culture & science		675,458	-
Advancement of health, relief prevention, disease or human suffering		-	5,000
Legal & accountancy		4,620	4,500
Governance		7,500	7,200
Advancement of citizenship or community development		76,337	264,950
Professional fees		-	4,821
Support for vulnerable young people		340,804	-
Other		<u>438</u>	<u>405</u>
<b>Total</b>		<u>1,105,157</u>	<u>646,306</u>
Net gains/(losses) on investments		<u>148,253</u>	<u>(455,452)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(515,177)	(592,099)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>14,207,777</u>	<u>14,799,876</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>13,692,600</u></u>	<u><u>14,207,777</u></u>

The notes form part of these financial statements

Nairn Family Trust (SCIO)

Balance Sheet  
28th February 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	8	14,147	-
Cash at bank		<u>13,690,453</u>	<u>14,219,477</u>
		13,704,600	14,219,477
<b>CREDITORS</b>			
Amounts falling due within one year	9	(12,000)	(11,700)
		<u>13,692,600</u>	<u>14,207,777</u>
<b>NET CURRENT ASSETS</b>			
		<u>13,692,600</u>	<u>14,207,777</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,692,600	14,207,777
<b>NET ASSETS</b>		<u>13,692,600</u>	<u>14,207,777</u>
<b>FUNDS</b>	10		
Unrestricted funds		<u>13,692,600</u>	<u>14,207,777</u>
<b>TOTAL FUNDS</b>		<u>13,692,600</u>	<u>14,207,777</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2025.

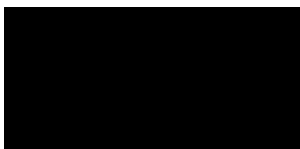
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005.

The financial statements were approved by the Board of Trustees and authorised for issue on 16th June 2025 and were signed on its behalf by:



The notes form part of these financial statements

Nairn Family Trust (SCIO)

Cash Flow Statement  
for the Year Ended 28th February 2025

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		2025	2024
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from operations	13	<u>(677,277)</u>	<u>(136,647)</u>
Net cash used in operating activities		<u>(677,277)</u>	<u>(136,647)</u>
		<hr/>	<hr/>
<b>Change in cash and cash equivalents in the reporting period</b>		(677,277)	(136,647)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		14,219,477	14,811,576
<b>Cash in cash and cash equivalents due to exchange rate movements</b>		<u>148,253</u>	<u>(455,452)</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>13,690,453</u></u>	<u><u>14,219,477</u></u>

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements of the SCIO, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements have been prepared under the historical cost convention.

### **Income**

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

### **Expenditure**

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

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

### **Fund accounting**

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

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

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

### **Foreign currencies**

The functional and presentation currency of the SCIO is the pound sterling. The financial statements are presented in pound sterling and rounded to the nearest pound.

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

### **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in a 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.

### **Cash**

Cash at bank and in hand includes cash and short term highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

**2. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Grant funding of activities (see note 3) £	Support costs (see note 4) £	Totals £
Advancement of the arts, heritage, culture & science	-	675,458	-	675,458
Legal & accountancy	4,620	-	-	4,620
Governance	-	-	7,500	7,500
Advancement of citizenship or community development	-	76,337	-	76,337
Support for vulnerable young people	-	340,804	-	340,804
	<u>4,620</u>	<u>1,092,599</u>	<u>7,500</u>	<u>1,104,719</u>

**3. GRANTS PAYABLE**

	2025 £	2024 £
Advancement of education	-	359,430
Advancement of the arts, heritage, culture & science	675,458	-
Advancement of health, relief prevention, disease or human suffering	-	5,000
Advancement of citizenship or community development	76,337	264,950
Support for vulnerable young people	340,804	-
	<u>1,092,599</u>	<u>629,380</u>

**4. SUPPORT COSTS**

	Finance £	Information technology £	Governance costs £	Totals £
Other resources expended	14	424	-	438
Governance	-	-	7,500	7,500
	<u>14</u>	<u>424</u>	<u>7,500</u>	<u>7,938</u>

**5. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Auditors' remuneration	7,500	7,200
Foreign exchange differences	<u>(148,253)</u>	<u>455,452</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 28th February 2025 nor for the year ended 29th February 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28th February 2025 nor for the year ended 29th February 2024.

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Other income	<u>509,659</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Advancement of education	359,430
Advancement of health, relief prevention, disease or human suffering	5,000
Legal & accountancy	4,500
Governance	7,200
Advancement of citizenship or community development	264,950
Professional fees	4,821
Other	<u>405</u>
<b>Total</b>	<u>646,306</u>
Net gains/(losses) on investments	<u>(455,452)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(592,099)</b>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	<u>14,799,876</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>14,207,777</u></u>

<b>8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2025	2024
	£	£
Prepayments and accrued income	<u>14,147</u>	<u>-</u>

<b>9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	2025	2024
	£	£
Accrued expenses	<u>12,000</u>	<u>11,700</u>

<b>10. MOVEMENT IN FUNDS</b>		Net movement in funds	
	At 1/3/24		At 28/2/25
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,207,777	(515,177)	13,692,600
	<u>14,207,777</u>	<u>(515,177)</u>	<u>13,692,600</u>
<b>TOTAL FUNDS</b>			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	441,727	(1,105,157)	148,253	(515,177)
	<u>441,727</u>	<u>(1,105,157)</u>	<u>148,253</u>	<u>(515,177)</u>
<b>TOTAL FUNDS</b>				

Comparatives for movement in funds

	At 1/3/23	Net movement in funds	At 29/2/24
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,799,876	(592,099)	14,207,777
	<u>14,799,876</u>	<u>(592,099)</u>	<u>14,207,777</u>
<b>TOTAL FUNDS</b>			

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	509,659	(646,306)	(455,452)	(592,099)
	<u>509,659</u>	<u>(646,306)</u>	<u>(455,452)</u>	<u>(592,099)</u>

TOTAL FUNDS

509,659

(646,306)

(455,452)

(592,099)

**11. OTHER FINANCIAL COMMITMENTS**

At the year end, the trustees have pledged a further £1,809,194 of future charitable grant funding which will be payable over the next 3 years.

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 28th February 2025.

**13. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2025	2024
	£	£
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>	(515,177)	(592,099)
<b>Adjustments for:</b>		
(Gain)/losses on investments	(148,253)	455,452
Increase in debtors	(14,147)	-
Increase in creditors	<u>300</u>	<u>-</u>
<b>Net cash used in operations</b>	<u>(677,277)</u>	<u>(136,647)</u>

**14. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1/3/24	Cash flow	At 28/2/25
	£	£	£
<b>Net cash</b>			
Cash at bank	<u>14,219,477</u>	<u>(529,024)</u>	<u>13,690,453</u>
	<u>14,219,477</u>	<u>(529,024)</u>	<u>13,690,453</u>
<b>Total</b>	<u>14,219,477</u>	<u>(529,024)</u>	<u>13,690,453</u>

Nairn Family Trust (SCIO)

Detailed Statement of Financial Activities  
for the Year Ended 28th February 2025

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Other income</b>		
Deposit interest received	<u>441,727</u>	<u>509,659</u>
<b>Total incoming resources</b>	441,727	509,659
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Legal and accountancy fees	4,620	4,500
Professional fees	-	4,821
Grants to institutions	<u>1,092,599</u>	<u>629,380</u>
	1,097,219	638,701
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	14	9
<b>Information technology</b>		
Sundries	424	396
<b>Governance costs</b>		
Auditors' remuneration	<u>7,500</u>	<u>7,200</u>
<b>Total resources expended</b>	<u>1,105,157</u>	<u>646,306</u>
<b>Net expenditure before gains and losses</b>	(663,430)	(136,647)
<b>Realised recognised gains and losses</b>		
Realised gains/(losses) on fixed asset investments	<u>148,253</u>	<u>(455,452)</u>
<b>Net expenditure</b>	<u>(515,177)</u>	<u>(592,099)</u>

This page does not form part of the statutory financial statements