

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)

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for the Year Ended 28th February 2025

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Nairn Family Trust (SCIO)

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

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.

STRATEGIC REPORT

Principal risks and uncertainties

The trustees have considered the major strategic, business and operational risks which the charity faces to ensure there are systems in place to mitigate these risks.

The Trust is well funded and closely managed by a small number of active Trustees who are both financially astute and diligent in their pursuance of the charity's objectives. All reserves are held securely on deposit in the Trust bank account on a no risk basis for the furtherance of the charity's objectives. No deficit exists at the year end.

Future plans

The Trustees intend to hold the funds securely on deposit and apply them as required to the charitable purposes, in particular to continue to contribute to local community, cultural and education based charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Trust, incorporated as a Scottish Charitable Incorporated Organisation (SCIO), was registered with The Office of The Scottish Charity Regulator (OSCR) on 6 February 2020. The charity is controlled by its governing document, a deed of trust.

Charity constitution

The Trust is governed by a Constitution, requiring a minimum of three trustees at any time and without a maximum number.

Recruitment and appointment of new trustees

Election is by majority decision of the Board of Trustees at a Board Meeting and no minimum term applies. The Deed specifically excludes the election of anyone who has been disqualified as a Charity trustee and any employees of the SCIO. The Trustees may elect office-bearers among them. Trustee training requirements affecting the charity's areas of activity are addressed as part of the trustee meetings.

Organisational structure

There are currently five Trustees, all of whom are family members. No office-bearers have been elected.

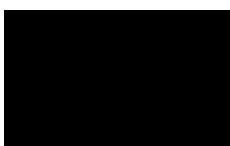
Decision making

No specific advertising of the availability of funding is made. The Trust now has a website through which email applications can be made. Decision-making is by discussion on an ad-hoc basis as funding needs are brought to the attention of the Trustees.

Risk management

The Trustees fulfil their duty to identify and review the risks to which the Trust is exposed and ensure that appropriate controls are in place to provide reasonable assurance against fraud and error. Research is routinely carried out on all potential institutional beneficiaries of grant funding including a review of OSCR accounts and reports. If appropriate, a meeting may be required to gather further information or evidence of need and to assure the Trustees of the process by which the funding will be applied to the ultimate beneficiaries.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 16th June 2025 and signed on the board's behalf by:



Nairn Family Trust (SCIO)

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

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. 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. 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

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM			
Other income		<u>441,727</u>	<u>509,659</u>
EXPENDITURE ON			
Charitable activities	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>
Total		<u>1,105,157</u>	<u>646,306</u>
Net gains/(losses) on investments		<u>148,253</u>	<u>(455,452)</u>
NET INCOME/(EXPENDITURE)		(515,177)	(592,099)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>14,207,777</u>	<u>14,799,876</u>
TOTAL FUNDS CARRIED FORWARD		<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 £
CURRENT ASSETS			
Debtors	8	14,147	-
Cash at bank		<u>13,690,453</u>	<u>14,219,477</u>
		13,704,600	14,219,477
CREDITORS			
Amounts falling due within one year	9	(12,000)	(11,700)
		<u>13,692,600</u>	<u>14,207,777</u>
NET CURRENT ASSETS			
		<u>13,692,600</u>	<u>14,207,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,692,600</u>	<u>14,207,777</u>
NET ASSETS		<u>13,692,600</u>	<u>14,207,777</u>
FUNDS	10		
Unrestricted funds		<u>13,692,600</u>	<u>14,207,777</u>
TOTAL FUNDS		<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.

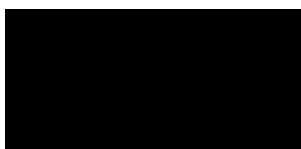
The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

		2025	2024
	Notes	£	£
Cash flows from operating activities			
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>
Change in cash and cash equivalents in the reporting period		(677,277)	(136,647)
Cash and cash equivalents at the beginning of the reporting period		14,219,477	14,811,576
Cash in cash and cash equivalents due to exchange rate movements		<u>148,253</u>	<u>(455,452)</u>
Cash and cash equivalents at the end of the reporting period		<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 £
INCOME AND ENDOWMENTS FROM	
Other income	<u>509,659</u>
EXPENDITURE ON	
Charitable activities	
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>
Total	<u>646,306</u>
Net gains/(losses) on investments	<u>(455,452)</u>
NET INCOME/(EXPENDITURE)	(592,099)
RECONCILIATION OF FUNDS	
Total funds brought forward	14,799,876
TOTAL FUNDS CARRIED FORWARD	<u><u>14,207,777</u></u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments and accrued income	<u>14,147</u>	<u>-</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accrued expenses	<u>12,000</u>	<u>11,700</u>

10. MOVEMENT IN FUNDS

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

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

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

Comparatives for movement in funds

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

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
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	<u>509,659</u>	<u>(646,306)</u>	<u>(455,452)</u>	<u>(592,099)</u>
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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 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(515,177)	(592,099)
Adjustments for:		
(Gain)/losses on investments	(148,253)	455,452
Increase in debtors	(14,147)	-
Increase in creditors	300	-
Net cash used in operations	<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 £
Net cash			
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>
Total	<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 £
INCOME AND ENDOWMENTS		
Other income		
Deposit interest received	<u>441,727</u>	<u>509,659</u>
Total incoming resources	441,727	509,659
EXPENDITURE		
Charitable activities		
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
Support costs		
Finance		
Bank charges	14	9
Information technology		
Sundries	424	396
Governance costs		
Auditors' remuneration	<u>7,500</u>	<u>7,200</u>
Total resources expended	<u>1,105,157</u>	<u>646,306</u>
Net expenditure before gains and losses	(663,430)	(136,647)
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>148,253</u>	<u>(455,452)</u>
Net expenditure	<u>(515,177)</u>	<u>(592,099)</u>

This page does not form part of the statutory financial statements