

Charity registration number SC050833 (Scotland)

**THE CAMERON AGRICULTURAL SCIO**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# THE CAMERON AGRICULTURAL SCIO

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# THE CAMERON AGRICULTURAL SCIO

## TRUSTEES' REPORT

**FOR THE YEAR ENDED 31 MARCH 2025**

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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 note 1 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 charitable purposes of the charity are to advance education of the public, students and others interested in agriculture; to advance animal welfare; and to advance environmental protection or improvement. This will be achieved by:

Accessing the Farm of Balbuthie and using the visitors centre with the objective of educating the public, students and any interested parties in relation to animal health and welfare, agricultural husbandry and environmental sustainability

Providing the facility of "open days" to agricultural industry organisations who wish to demonstrate new techniques for the benefit of Scottish Agriculture or promulgate best practice for agricultural husbandry operations;

Allowing agricultural and veterinary students, trainees and school students and members of the public an opportunity to gain necessary practical experience, through recognised agricultural institutions; and

Provide the necessary facilities to allow the public, students and any interested parties to observe and learn about the appropriate standards of agricultural husbandry.

### **Achievements and performance**

The Trustees are striving to get the visitor centre open to the public and hope to be able to do so in the Summer of 2026. In the meantime, a number of groups have been welcomed to the centre, free of charge.

### **Financial review**

The trustees are extremely grateful to John and Margaret Cameron for their generosity in funding the construction and kitting out of the visitor centre, together with their commitment to continue to fund the Charity until it is self sufficient.

### **Reserves policy**

Trustees will continue to review the reserves of the Charity to ensure that it always has sufficient resources to call on when required.

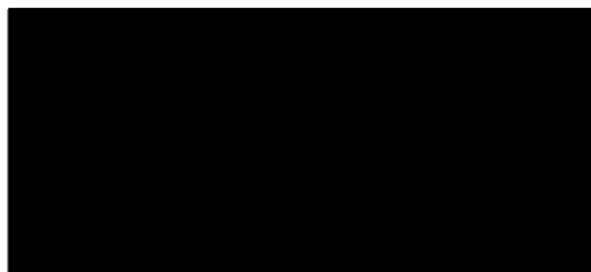
### **Plans for future periods**

Trustees hope to commence trading in the Centre café and shop within the next six months and commence farm tours in the Summer of 2026.

### **Structure, governance and management**

The Charity is a SCIO registered with OSCR on 11th March 2021.

The Trustees who served during the year and up to the date of signature of the financial statements were:



# THE CAMERON AGRICULTURAL SCIO

## TRUSTEES' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Details of method of recruitment and appointment of trustees.**

The inaugural appointment of trustees was achieved through personal recommendations. The skills of the appointees cover a wide spectrum gained from experience in the public, private and voluntary sectors.

The strategic direction of the charity is determined by the board of trustees. The charity does not employ any staff. Day to day management is exercised through individual trustees who have delegated authority. The trustees accepted their appointments in the knowledge that their participation excluded remuneration or personal expenses.

The people serving on the board are referred to in this constitution as charity trustees and they are also the members of the organisation for the purposes of the Charities and Trustee Investment (Scotland) Act 2005. Under the provisions of this constitution, no-one can be a member unless they are also a charity trustee of the organisation.

The Charities and Trustee Investment (Scotland) Act 2005 requires certain decisions to be taken by the charity trustees in their capacity as members of the organisation. The number of charity trustees shall not be less than 3 nor more than 12.

### **Trustees training**

All the trustees are experienced charity trustees having been involved in other charities for a number of years.

### **Statement of Trustees' responsibilities**

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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 provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

19 December 2025

# THE CAMERON AGRICULTURAL SCIO

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE CAMERON AGRICULTURAL SCIO

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I report on the financial statements of the Charity for the year ended 31 March 2025, which are set out on pages 4 to 11.

#### **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 Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's 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 financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

#### **Independent examiner's statement**

In connection with my examination, no other matter except that referred to in the previous paragraph has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

  
Thomson Cooper  
3 Castle Court  
Carnegie Campus  
Dunfermline  
Fife  
KY11 8PB

Dated: 19 December 2025

# THE CAMERON AGRICULTURAL SCIO

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Income from:</b>			
Donations and legacies	2	4,102	65,087
Investments	3	49	47
<b>Total income</b>		4,151	65,134
<b>Expenditure on:</b>			
Charitable activities	4	15,954	16,735
<b>Total expenditure</b>		15,954	16,735
<b>Net income/(expenditure) and movement in funds</b>		(11,803)	48,399
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2024		789,949	741,550
<b>Fund balances at 31 March 2025</b>		778,146	789,949

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# THE CAMERON AGRICULTURAL SCIO

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	9		586,634		711,261
<b>Current assets</b>					
Stocks	10	396		-	
Debtors	11	118,985		138	
Cash at bank and in hand		72,881		80,134	
		192,262		80,272	
<b>Creditors: amounts falling due within one year</b>	12	(750)		(1,584)	
<b>Net current assets</b>			191,512		78,688
<b>Total assets less current liabilities</b>			778,146		789,949
<b>The funds of the Charity</b>					
Unrestricted funds	13		778,146		789,949
			778,146		789,949

The financial statements were approved by the Trustees on 19 December 2025

Trustee

Trustee



# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **1 Accounting policies**

#### **Charity information**

The charity is a SCIO registered with OSCR.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the Charity's constitution, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

#### **1.4 Income**

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

#### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.



# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Land and buildings	nil
Land	nil
Fixtures and fittings	15% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

#### 1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

#### 1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

### 2 Donations and legacies

	2025 £	2024 £
Donations and gifts	4,102	65,087

### 3 Investments

	2025 £	2024 £
Interest receivable	49	47

### 4 Charitable activities

	2025 £	2024 £
Depreciation and impairment	6,221	8,271
Share of support costs (see note 5)	7,528	6,479
Share of governance costs (see note 5)	2,205	1,985
	15,954	16,735

# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5 Support costs

	Support costs	Governance costs	2025	Support costs	Governance costs	2024
	£	£	£	£	£	£
Heat and light	4,102	-	4,102	4,711	-	4,711
Repairs and maintenance	1,773	-	1,773	282	-	282
Insurance	1,653	-	1,653	1,486	-	1,486
Independent Examination fees	-	2,205	2,205	-	1,985	1,985
	<u>7,528</u>	<u>2,205</u>	<u>9,733</u>	<u>6,479</u>	<u>1,985</u>	<u>8,464</u>

### 6 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year.

### 7 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 9 Tangible fixed assets

	Freehold Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2024	664,392	64,871	729,263
VAT reclaim	(113,011)	(5,395)	(118,406)
	<u>551,381</u>	<u>59,476</u>	<u>610,857</u>
At 31 March 2025			
<b>Depreciation and impairment</b>			
At 1 April 2024	-	18,002	18,002
Depreciation charged in the year	-	6,221	6,221
	<u>-</u>	<u>24,223</u>	<u>24,223</u>
At 31 March 2025			
<b>Carrying amount</b>			
At 31 March 2025	<u>551,381</u>	<u>35,253</u>	<u>586,634</u>
At 31 March 2024	<u>664,392</u>	<u>46,869</u>	<u>711,261</u>

During the year, a VAT return was submitted to reclaim the VAT on the buildings and fixtures and fittings therefore these are now shown net of VAT.

### 10 Stocks

	2025 £	2024 £
Sheep	<u>396</u>	<u>-</u>

### 11 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
VAT recoverable	<u>118,985</u>	<u>138</u>

### 12 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	834
Accruals and deferred income	<u>750</u>	<u>750</u>
	<u>750</u>	<u>1,584</u>

# THE CAMERON AGRICULTURAL SCIO

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	789,949	4,151	(15,954)	778,146

Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	741,550	65,134	(16,735)	789,949

### 14 Related party transactions

There were no disclosable related party transactions during the year.



