

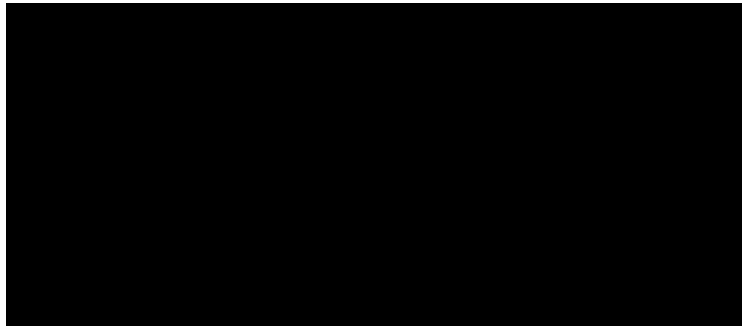
Charity registration number SC053585 (Scotland)

FARMSTRONG SCOTLAND
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

FARMSTRONG SCOTLAND

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees




Charity number (Scotland)

SC053585

Principal address

Royal Highland Centre
Ingliston
EH28 8NB

Independent examiner


Azets Audit Services
Chartered Accountants
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

FARMSTRONG SCOTLAND

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FARMSTRONG SCOTLAND

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the provisions of 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), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and provisions of the Companies Act 2006 applicable to small companies. Given the size of the entity it is the opinion of the directors that the information given below is sufficient to comply with the Statement of Recommended Practice.

Objectives and activities

Farmstrong Scotland is an action-based social good programme which aims to improve the wellbeing of the Scottish agricultural community.

Farmstrong Vision:

To have a resilient and thriving agricultural community in Scotland who experience a high level of wellbeing, feel supported, and are prepared to handle challenges and adapt to change.

Farmstrong Mission:

To work collaboratively to enable and grow a culture of wellbeing within the Scottish agricultural community.

Farmstrong Purpose:

To enable individuals in Scotland's agricultural community to lead happier, healthier, and more fulfilling lives, creating more productive and sustainable businesses.

Farmstrong shares practical information and tools based on the latest wellbeing science. In particular:

- At agricultural events through community engagement where farmers socialise, learn and have fun.
- In agricultural media and online via farmer stories about the practical steps they take.
- Through educational content delivered face-to-face and via multimedia platforms.
- By supporting initiatives to help farmers connect, get off farm and improve their wellbeing.

Achievements and performance

Key achievements for 2024-2025:

- Ran successful Walk & Talk events across Scotland
- National press coverage in print, radio and TV
- Surveyed 570 farmers and crofters about their wellbeing
- New Farmstrong Blether Together podcasts and live events launched
- Created new printed resources
- Set up Farmstrong Community Groups
- Busy stand at the Royal Highland Show

FARMSTRONG SCOTLAND

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Key Findings from Farmstrong Survey 2024

The survey findings highlight concerns about the levels of wellbeing in the respondent sample.

- The mean WEMWBS score for the survey sample for the previous two weeks was 46.27. This is below the national average for Scotland in 2023 of 48.9 (please note that the research was conducted at a different time; if the Scottish Households Survey could report by occupation, this would facilitate comparison with the general population).
- 36% of respondents to the survey would be categorised as reporting low wellbeing. 59% report average wellbeing and only 5% report high wellbeing.
- Mean wellbeing scores were below the national average for Scotland across most farming roles and types of farming. The wellbeing of dairy farmers was significantly low.
- There was variation in farmer and crofter wellbeing across the country, with a significantly higher average in the Borders and a significantly lower average in Grampian.
- Female respondents report statistically significantly lower mental wellbeing scores than male respondents, and mental wellbeing appears to increase with age. This reflects national trends in the wider population.
- Reflecting on the past year, 36% of respondents say that their balance between work and leisure has got worse and 36% say that their ability to cope with the ups and down of farming has got worse.
- Respondents are more likely to report a decline than an increase in the amount or quality of their sleep, in their physical health, in their balance between work and leisure, and their contact with family and friends.
- They are more likely to report an improvement in terms of helping other farmers/crofters, taking notice of small things, time spent learning new things, and the number of accidents or injuries at work.

Financial review

The charity's income for the year totalled £438,351 (2024 - £116,010) of which £418,351 (2024 - £116,010) was unrestricted and £20,000 (2024 - £nil) was restricted.

The charity incurred revenue expenditure of £267,822 (2024 - £88,617), all of which was unrestricted.

Included within the amounts noted above are goods, services and facilities donated by various parties to Farmstrong. The total value of these donations is £42,545 (2024 - £nil), and this is reflected as both income and expenditure entries.

At 31 March 2025, the charity held total funds of £309,864 (2024 - £139,335) of which £289,864 (2024 - £139,335) was unrestricted and £20,000 (2024 - £nil) was restricted.

Risk management

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

A Farmstrong Scotland Risk Register has been created and is checked at each board meeting.

Plans for future periods

1. Sustainability: Secure funding, partnerships and demonstrate good governance and efficiency.
2. Delivery: A programme with a spectrum of positive solutions delivered through a comprehensive communications strategy.
3. Engagement: Facilitate participation through social and engaging peer-to-peer community led events.
4. Impact: Ensure a robust monitoring and evaluation strategy to showcase impact and guide the programme.

FARMSTRONG SCOTLAND

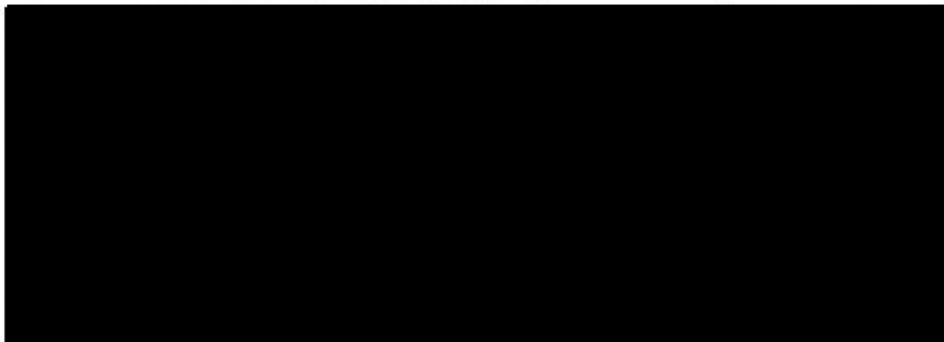
TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

Farmstrong Scotland is registered as a charity in Scotland (SC053585), registered on 21 August 2024. It is constituted as a Scottish Charitable Incorporated Organisation (SCIO). The charity has been operating for a number of years as an unincorporated independent organisation, the formal incorporation as a charity has meant that in this first period of account, it was felt appropriate to prepare the financial statements as if the charity has always been in existence.

The people serving on the board are referred to in this constitution as charity trustees – and they are also the members of the SCIO for the purposes of the charities and trustee investment (Scotland) Act 2005.

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

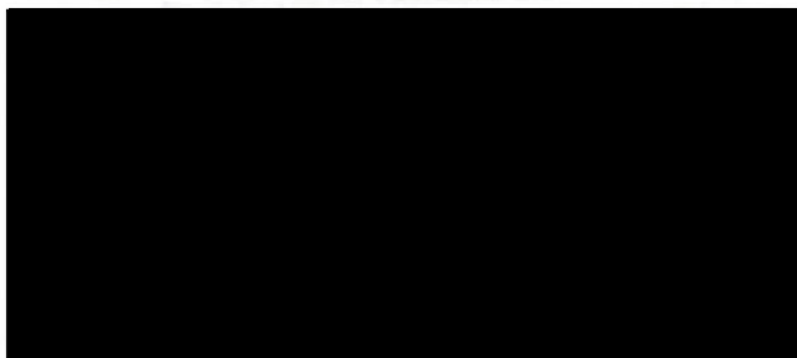


The board may at any time appoint any person to be a charity trustee – by way of a resolution passed by majority vote at a board meeting.

Trust recruitment and induction

An notification of recruitment of new trustees was shared across industry press, social media and through networks. Applications were submitted, anonymised then scored by 5 different people. After a shortlist was drawn up, interviews were conducted and appointees recommended to the wider board. Once approved the successful applicants were appointed following necessary checks.

Each trustee appointed undergoes a formal induction process relevant to their role.



FARMSTRONG SCOTLAND

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF FARMSTRONG SCOTLAND

I report on the financial statements of the charity for the year ended 31 March 2025, which include the statement of financial activities, balance sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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.


Azets Audit Services
Chartered Accountants
Quay 2
139 Fountainbridge
Edinburgh
EH3 9QG

Dated: 3 October 2025

FARMSTRONG SCOTLAND

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	2024 £
<u>Income from:</u>					
Donations and legacies	3	418,351	20,000	438,351	116,010
<u>Expenditure on:</u>					
Charitable activities	4	267,822	-	267,822	88,617
Net income for the year/ Net movement in funds		150,529	20,000	170,529	27,393
Fund balances at 1 April 2024		139,335	-	139,335	111,942
Fund balances at 31 March 2025		289,864	20,000	309,864	139,335

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

FARMSTRONG SCOTLAND

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	8	3,135	-
Current assets			
Debtors	9	3,537	13,931
Cash at bank and in hand		314,801	126,274
		318,338	140,205
Creditors: amounts falling due within one year	10	(11,609)	(870)
Net current assets		306,729	139,335
Total assets less current liabilities		309,864	139,335
Income funds			
Restricted funds	12	20,000	-
Unrestricted funds		289,864	139,335
		309,864	139,335

approved by the Trustees on 24 September 2025

FARMSTRONG SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

On the 21 August 2024, Farmstrong Scotland SCIO was awarded charitable status. All assets and liabilities were transferred from where they were held in the Royal Highland and Agricultural Society of Scotland (RHASS) to its current form, Farmstrong Scotland SCIO on 21 August 2024. The previously unincorporated organisation continued to operate as normal, all formal transfers were completed by 30 November and the charity formally commenced trading on 1 December 2024. The financial statements have been prepared using the merger accounting method and the comparative figures in the financial statements represent activities conducted by Farmstrong Scotland as part of RHASS.

Charity information

Farmstrong Scotland SCIO is a charity incorporated as a SCIO and is governed by its constitution.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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 £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

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.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

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.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

FARMSTRONG SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Services that have been received pro bono are recognised at an estimated fair value value in income and the corresponding cost in expenditure.

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.

Governance costs included those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent reporting accountants' fees, and costs linked to the strategic management of the charity.

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:

Event equipment	25% straight line
Computers	33% straight line

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 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.

1.9 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.

FARMSTRONG SCOTLAND

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

1 Accounting policies

(Continued)

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.

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.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The trustees are of the opinion that there are no critical accounting estimates that would have a material impact on the financial statements.

FARMSTRONG SCOTLAND

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total Unrestricted funds	
	2025 £	2025 £	2025 £	2024 £
Donations and gifts	118,351	-	118,351	66,010
Grants	300,000	20,000	320,000	50,000
	<u>418,351</u>	<u>20,000</u>	<u>438,351</u>	<u>116,010</u>
Grants receivable for core activities				
Movember	300,000	-	300,000	50,000
The National Lottery Community Fund	-	20,000	20,000	-
	<u>300,000</u>	<u>20,000</u>	<u>320,000</u>	<u>50,000</u>

Donated goods and services

Included within the donations and gifts income of £118,351 are goods, facilities and services donated to the charity with a total value of £42,545 (2024 - £nil).

4 Charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Staff costs	67,999	59,268
Awareness events	27,227	3,104
Programme development	98,122	19,548
Research	15,622	4,700
Merchandise and clothing	12,866	-
Travel	9,851	812
Consultancy	175	800
Training	298	-
	<u>232,160</u>	<u>88,232</u>
Share of support costs (see note 5)	26,445	385
Share of governance costs (see note 5)	9,217	-
	<u>267,822</u>	<u>88,617</u>

FARMSTRONG SCOTLAND

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 £
Running costs	26,445	-	26,445	385	-	385
Incorporation costs	-	2,760	2,760	-	-	-
Strategy costs	-	3,097	3,097	-	-	-
Independent examination costs	-	3,360	3,360	-	-	-
	<u>26,445</u>	<u>9,217</u>	<u>35,662</u>	<u>385</u>	<u>-</u>	<u>385</u>
Analysed between Charitable activities	<u>26,445</u>	<u>9,217</u>	<u>35,662</u>	<u>385</u>	<u>-</u>	<u>385</u>

6 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Core staff	<u>3</u>	<u>3</u>
Employment costs	2025 £	2024 £
Wages and salaries	58,758	51,431
Social security costs	2,741	4,860
Other pension costs	6,500	2,977
	<u>67,999</u>	<u>59,268</u>

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

FARMSTRONG SCOTLAND

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

7 Tangible fixed assets

	Event equipment £	Computers £	Total £
Cost			
Additions	2,472	874	3,346
At 31 March 2025	2,472	874	3,346
Depreciation and impairment			
Depreciation charged in the year	138	73	211
At 31 March 2025	138	73	211
Carrying amount			
At 31 March 2025	2,334	801	3,135

8 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	1,505	13,931
Prepayments and accrued income	2,032	-
	3,537	13,931

9 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	975	-
Trade creditors	2,386	870
Accruals and deferred income	8,248	-
	11,609	870

10 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the income and expenditure account in respect of defined contribution schemes was £6,500 (2024 - £2,977).

FARMSTRONG SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		Movement in funds	
	Income	Balance at 1 April 2024	Income	Balance at 31 March 2025
	£	£	£	£
The National Lottery Community Fund	-	-	20,000	20,000

National Lottery Community Funding was granted for the delivery of Farmstrong community engagement and events in Lothians, Lanarkshire, Aberdeenshire, Borders and Angus.

12 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Unrestricted funds 2025 £	Total Unrestricted funds 2024 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	3,135	-	3,135	-
Current assets/(liabilities)	286,729	20,000	306,729	139,335
	289,864	20,000	309,864	139,335

13 Related party transactions

The charity incurred expenditure of £100,057 (2024 - £17,552) to Jane Craigie Marketing. [REDACTED], trustee, is a director of Jane Craigie Marketing.