REGISTERED CHARITY NUMBER: SC053602

Report of the Trustees and

Unaudited Financial Statements

for the Period 27 August 2024 to 31 August 2025

for

A Future for Traquair Kirk (SCIO)

Contents of the Financial Statements for the Period 27 August 2024 to 31 August 2025

A Future for Traquair Kirk (SCIO)

Report of the Trustees
for the Period 27 August 2024 to 31 August 2025

The trustees present their report with the financial statements of the charity for the period 27 August 2024 to 31 August 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
A Future for Traquair Kirk (SCIO) was established to preserve Traquair Kirk (formerly part of the Church of Scotland) as a sacred space and cultural resource for the local community.

The charity purposes are:

- the advancement of religion
- the advancement of the arts, heritage, culture or science
- the preservation of Traquair Kirk

Public benefit
The charity meets the definition of a public benefit entity under FRS 102.

Volunteers
In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the financial statements as this cannot be reliably measured.

ACHIEVEMENTS AND PERFORMANCE
Charitable activities
In the first year of existence the charity achieved its primary goal, which was to acquire Traquair Kirk from the Church of Scotland saving from an unknown future on the open market. This transaction completed on 5 May 2025. We also held a successful first round of fundraising leaving a sufficient cash on hand to fund the operation and maintenance of the building. Relationships with the Church of Scotland were formalised to allow their regular services to continue as in the past and a "Friends of group" within the CoS parish was formed to act in an advisory capacity.

FINANCIAL REVIEW
Financial position
The financial statements show the overall position of the charity for the period to 31 August 2025, its incoming resources and the application of these resources for the period ended that date.

Income received for the period to 31 August 2025 totalled £42,496 and expenditure totalled £8,638. A surplus of £33,858 was generated.

Principal funding sources
The charity receives funding from Trustees, private donors and organisations.

Reserves policy
The Trustees believe that the charity should hold financial reserves in order to ensure that the charity can continue to operate and meet the needs of its beneficiaries in the event of unforeseen financial demands which may arise from time to time. The Trustees therefore consider that it is prudent to set aside an amount equivalent to three months operating expenditure. The present level of reserves is as shown on the Balance Sheet.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern and have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

FUTURE PLANS
The charity will continue its stewardship of this historic, sacred space ensuring it remains a place of celebration and worship for the surrounding community. We have commissioned an author and historian to write a short book about the kirk and will use the content of that work to product a permanent exhibition within the kirk building. Regular maintenance and repairs will occur as required to ensure the fabric of the building remains sound.

Report of the Trustees for the Period 27 August 2024 to 31 August 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

A Future for Traquair Kirk is a scottish charitable incorporated organisation (SCIO) and registered as Scottish charity, charity number SC053602. The charity was formed on 27 August 2024. The SCIO is governed by its Constitution which established its objects and powers.

Recruitment and appointment of new trustees

The trustees may make appointment of additional or replacement trustees as they from time to time deem appropriate and such appointments may be made by a resolution of a meeting of the trustees provided that such resolution be signed by the person presiding at such meeting.

The number of trustees shall not be less than three and not more than six and if when at any time the number of trustees shall fall below three, a new trustee or trustees of the charity shall forthwith be appointed to bring the number up to three at least.

Organisational structure

The day to day running of the charity is the duty of the trustees who meet regularly to set policy and take all major decisions regarding the charity, using the powers granted to them by the charity's constitution.

Induction and training of new trustees

The policies of the charity for the induction and training of new board members are tailored to suit the knowledge and experience of the appointee.

Key management remuneration

The Board do not consider any one individual to have responsibility as key management.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC053602

Principal address

Glen House
Innerleithan
Lothian
EH44 6PX

Trustees

Mr W Staempfli Trustee (appointed 27.8.24)
Mrs F Martynoga Trustee (appointed 27.8.24)
Lady E Tennant Trustee (appointed 27.8.24)
T Tennant (appointed 27.8.24) (resigned 1.6.26)

Independent Examiner

Gillespie & Anderson
147 Bath Street
Glasgow
G2 4SN

SCIO company number - CS007082

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees 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).

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued
Charity law requires the trustees to prepare financial statements for each financial year. Under that law, the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under charity law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity 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 Charities 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 charity 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 charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended). 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.

Approved by order of the board of trustees on 24 July 2026 and signed on its behalf by:

Signed by:
William Staempfli
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Mr W Staempfli - Trustee

Independent Examiner's Report to the Trustees of A Future for Traquair Kirk (SCIO)

I report on the accounts for the period 27 August 2024 to 31 August 2025 set out on pages five to eleven.

Respective responsibilities of trustees and examiner
The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report
My examination was 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement
In connection with my examination, no matter has come to my attention :

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

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

have not been met; or

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

Alastair Stewart BA (Hons) CA
The Institute of Chartered Accountants of Scotland

Gillespie & Anderson
147 Bath Street
Glasgow
G2 4SN

24 July 2026

A Future for Traquair Kirk (SCIO)

Statement of Financial Activities
for the Period 27 August 2024 to 31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		42,496	-	42,496
EXPENDITURE ON				
Raising funds	2	1,345	-	1,345
Charitable activities	3			
Charitable Activities		7,293	-	7,293
Total		8,638	-	8,638
NET INCOME		33,858	-	33,858
TOTAL FUNDS CARRIED FORWARD		33,858	-	33,858

The notes form part of these financial statements

A Future for Traquair Kirk (SCIO)

Balance Sheet
31 August 2025

	Notes	Unrestricted fund £	Restricted fund £	Total funds £
FIXED ASSETS				
Heritage assets	6	52,240	-	52,240
CURRENT ASSETS				
Debtors	7	3,400	-	3,400
Cash at bank		7,418	-	7,418
		10,818	-	10,818
CREDITORS				
Amounts falling due within one year	8	(29,200)	-	(29,200)
NET CURRENT ASSETS		(18,382)	-	(18,382)
TOTAL ASSETS LESS CURRENT LIABILITIES		33,858	-	33,858
NET ASSETS		33,858	-	33,858
FUNDS	10			
Unrestricted funds				33,858
TOTAL FUNDS				33,858

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2026 and were signed on its behalf by:

Signed by:
William Staempfli
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Mr W Staempfli - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 27 August 2024 to 31 August 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS102) '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 Charities and Trustee Investment (Scotland) Act 2005 and the Scottish Charitable Incorporated Organisations Regulations 2011. The financial statements have been prepared under the historical cost convention.

Going concerns
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There are sufficient cash resources and reserves at the year end to adopt the going concern basis in preparing its financial statements.

Presentation currency
The financial statements are presented in pound sterling (£), which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

Critical accounting judgements and key sources of estimation uncertainty
The Trustees have made judgements, estimates and assumptions that affect the amounts reported within the financial statements during the year. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. The Trustees estimates, assumptions and judgements that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the financial statements are addressed and detail is provided in the associated notes.

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.

Donations and legacies consists of donations, grants and legacies. Donations are recognised when the charity is entitled to the income, receipt of the income is probable and the amount can be measured reliably. Income from grants, not subject to performance related conditions, is recognised when the charity has entitlement to the funds, it is probable that the income will be received, the amount can be measured reliability and it is not deferred. Income from government grants is recognised when received as the accrual model is not permitted by the Statement of Recommended Practice. Legacy income is recognised when it is probable that it will be received.

Expenditure
Expenditure has been classified under the headings that aggregate all costs 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 the resources.

Expenditure is recognised on an accrual basis when a legal liability is incurred, payment of the liability is probable and the amount can be measured reliably. The amount includes any VAT which cannot be fully recovered. VAT is reported as part of the expenditure to which it relates.

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities comprise all resources expended undertaking work to meet the charity's charitable objectives. Such costs include the direct costs of charitable activities approved by the charity and all support costs relating to these activities. Governance costs include direct resources expended in the general running of the charity and are primarily associated with constitutional and statutory requirements. These costs are allocated entirely to charitable activities.

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1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs

Support costs are allocated wholly to charitable activities. Whilst the Trustees recognise that a small part of some items of expenditure included in support costs do relate to indirect governance costs, they are of the opinion that the time and costs involved in performing such an analysis outweigh the potential benefits arising from any such work.

Heritage assets

Heritage assets are initially measured at cost when purchased or if donated, their valuation. Assets are subsequently stated at cost or valuation, net of depreciation and any impairment losses. Where heritage assets have an indefinite useful economic life, no depreciation is provided. Fair values for donated assets are estimated by reference to market prices.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Funds are classified as either unrestricted funds or restricted funds, defined as follows:

Unrestricted funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the funds.

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal process, but still within the wider objects of the charity.

Financial instruments

The charity has no complex financial instruments but does hold basic financial instruments of; cash at bank, debtors and creditors.

Cash and cash equivalents comprise cash at bank and on hand, foreign currency on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. A bank overdraft would be shown within current liabilities.

Debtors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less losses for bad debts except where the effect of discounting would be immaterial. In such cases, debtors are stated at cost less losses for bad debts.

Creditors are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate unless the effect of discounting would be immaterial. In such cases, creditors are stated at cost.

Provision for liabilities

A provision is initially recognised when there is an obligation at the balance sheet date as the result of a past event, it is probable that there will be the transfer of funds in settlement and the amount of the obligation can be estimated reliably. The provision is subsequently measured by placing a charge against the provision only for expenditure for which the provision was originally recognised.

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2. RAISING FUNDS

Raising donations and legacies

	£
Events Costs	784
Printing, Postage and Stationary	561
	1,345

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 4) £
Charitable Activities	7,293

4. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Charitable Activities	6,093	1,200	7,293

Support costs, included in the above, are as follows:

Management

	Charitable Activities £
Light and heat	564
Postage and stationery	463
Sundries	200
Cleaning	268
Legal & Professional fees	1,140
Repairs and maintenance	558
Website costs	2,669
Bank charges	231
	6,093

Governance costs

	Charitable Activities £
Independent Examination	1,200

continued...

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 August 2025.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 August 2025.

6. HERITAGE ASSETS

	Total £
MARKET VALUE	
Additions	52,240
NET BOOK VALUE	
At 31 August 2025	52,240

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other debtors	3,400

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other creditors	29,200

9. LOANS

An analysis of the maturity of loans is given below:

	£
Amounts falling due within one year on demand:	
Other loans	28,000

10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.8.25 £
Unrestricted funds		
General fund	33,858	33,858
TOTAL FUNDS	33,858	33,858

continued...

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,496	(8,638)	33,858
TOTAL FUNDS	42,496	(8,638)	33,858

Unrestricted Funds
The general fund represents funds to operate the core objectives of the charity.

11. RELATED PARTY DISCLOSURES

Total donations received from Trustees and close family of Trustees during the period to 31 August 2025 was £23,904.

During the period to 31 August 2025, a trustee has advanced loan totalling £33,000 for the acquisition of property known as Traquair Kirk. The outstanding balance at the reporting period was £28,000. The loan is interest free, unsecured and repayable by 23 April 2035.