



Scottish Charity Number SC040677

TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

30 JUNE 2025

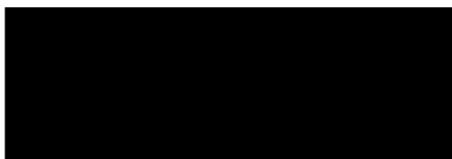
**THE BARRACK CHARITABLE TRUST
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

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**THE BARRACK CHARITABLE TRUST
LEGAL AND ADMINISTRATIVE INFORMATION**

CHARITY TRUSTEES

The Charity Trustees are:



ORGANISATION

The charity is managed by the Board of Trustees.

PRINCIPAL ADDRESS



INDEPENDENT EXAMINER



The AAB Group
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen
AB15 8PU

BANKERS

Coutts
40 Strand
London
WC2R 0QS

SOLICITORS

J & H Mitchell
51 Atholl Road
Pitlochry
Perthshire
PH16 5BU

THE BARRACK CHARITABLE TRUST TRUSTEES' REPORT

The Trustees submit their report and the financial statements of the charity for the year ended 30 June 2025.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Trust Deed and the Statement of Recommended Practice - Accounting and Reporting by Charities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Nature of Governing Document

The Barrack Charitable Trust is a recognised charity in Scotland (charity number SC040677) governed by its Trust Deed.

Organisational Structure

A board of Trustees of up to seven members, who meet twice a year, administers the charity.

Recruitment and Appointment of Trustees

The powers for appointment and removal of Trustees are set out in the charity's Trust Deed.

It is the charity's policy to seek to appoint Trustees who have a specific interest in its objects or whose skills can complement those already in place. Newly appointed Trustees are introduced to the workings of the Trust through their first meetings.

Induction and Training of Charities Trustees

The Trustees are required to maintain a level of knowledge through course attendance and reading, such as to discharge their duties and responsibilities.

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those related to the operations and finance of the Trust and are satisfied that systems are in place to manage the exposure to major risks.

THE BARRACK CHARITABLE TRUST
TRUSTEES' REPORT (continued)

OBJECTIVES AND ACTIVITIES

The objectives of the Trust are to further:

- i. The advancement of the arts, heritage and culture.
- ii. The provision of recreational facilities, or the organisation of recreational facilities with the object of improving the conditions of life for the persons for whom the facilities are primarily intended.
- iii. The relief of those in need by reason of age, ill-health and disability.

ACHIEVEMENTS AND PERFORMANCE

During the year the Trust provided support to 49 organisations. The number of applications for support being received by the Trust continues to increase.

FINANCIAL REVIEW

Income received in the year amounted to £171,480 with an investment portfolio gain of £16,414. Grants made totalled £139,650 as shown in the Statement of Financial Activities.

The Trust has minimal running costs and as such substantially all income is available for application in line with the Trust's objectives.

Reserves

The Trustees aim to maintain a level of free reserves to enable the charity to sustain its charitable activities. At 30 June 2025 unrestricted funds totalled £728,293.

THE BARRACK CHARITABLE TRUST
TRUSTEES' REPORT (continued)

PLANS FOR FUTURE PERIODS

The aim is to continue to apply the Trust's funds in pursuance of its charitable objectives.

TRUSTEES RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees are responsible for preparing a trustees' annual report and 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 charity Trustees to prepare financial statements for each 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 the period. In preparing the financial statement, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable 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;
- 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 that 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, the Charity 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the Board of Trustees



17/2/26

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BARRACK CHARITABLE TRUST

I report on the financial statements of the charity for the year ended 30 June 2025 which are set out on pages 6 to 11.

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

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 Investment (Scotland) Act 2005 (the Act) and the Charities Accounts (Scotland) Regulations 2006 (as amended) (the Accounts Regulations). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (d) of the 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 report

My examination was carried out in accordance with Regulation 11 of the 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 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 Accounts Regulations; and
- to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 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 financial statements to be reached.


Member of Institute of Chartered Accountants in Scotland
The AAB Group
Kingshill View
Prime Four Business Park
Kingswells
Aberdeen

Dated: 20 February 2026

**THE BARRACK CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025**

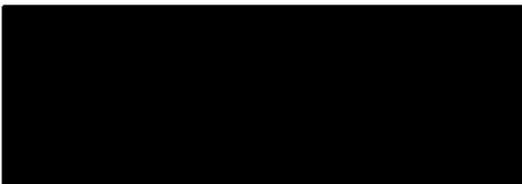
	Note	2025 Total funds £	2024 Total funds £
Income from			
Donations and legacies	2	155,000	172,500
Other trading activities		40	-
Investments		16,440	3,414
Total		171,480	175,914
Expenditure on			
Charitable activities	3	143,175	101,849
Total		28,305	74,065
Net gains on investments		16,414	46,864
Net movement in funds		44,719	120,929
Total funds brought forward		683,574	562,645
Total funds carried forward		£ 728,293	£ 683,574

In the current and prior year all income and expenditure was unrestricted.

The notes on pages 8 to 11 form part of these financial statements.

THE BARRACK CHARITABLE TRUST
BALANCE SHEET - 30 JUNE 2025

	Note	2025 £	2024 £
FIXED ASSETS			
Land	4	51,000	51,000
Investments	5	<u>570,078</u>	<u>544,416</u>
		621,078	595,416
CURRENT ASSETS			
Cash at bank and in hand		<u>107,215</u>	<u>88,158</u>
TOTAL ASSETS		<u><u>£ 728,293</u></u>	<u><u>£ 683,574</u></u>
CHARITY FUNDS			
Unrestricted funds		<u><u>£ 728,293</u></u>	<u><u>£ 683,574</u></u>



17/2/26 Date

The notes on pages 8 to 11 from part of these financial statements.

THE BARRACK CHARITABLE TRUST
NOTES ON THE FINANCIAL STATEMENTS - 30 JUNE 2025

1. ACCOUNTING POLICIES

(a) *Basis of financial statements preparation*

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value, other than in respect of the investment portfolio which is carried at market value. The financial statements have been prepared in accordance with the Statement of Recommended Practice; 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) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) *Going Concern*

The trustees, having made due and careful enquiry and preparing forecasts, are of the opinion that the trust has adequate working capital to execute its operations over the next 12 months. The trustees, therefore, have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. As a result, the trustees have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

(c) *Income*

All income is recognised once the trust has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the trust has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the trust, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expected during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Donated services or facilities are recognised when the trust has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the item is probable and the economic benefit can be measured reliably.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

THE BARRACK CHARITABLE TRUST
NOTES ON THE FINANCIAL STATEMENTS - 30 JUNE 2025

(d) *Expenditure*

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefits to a third party, it is probably 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. 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the trust to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on a directly undertaking the activities which further the trust's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

(e) *Investments*

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Statement of financial activities.

(f) *Cash at bank and in hand*

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(g) *Fund accounting*

General funds are restricted funds which are available for use at the discretion of the directors in furtherance of the general objectives of the trust and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the trust for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

(h) *Taxation*

The Trust is recognised by HM Revenue and Customs as a charity and, as a consequence of the tax reliefs available in relation to current year, income is not liable to taxation.

THE BARRACK CHARITABLE TRUST
NOTES ON THE FINANCIAL STATEMENTS - 30 JUNE 2025

(i) *Fixed assets*

Fixed assets comprise land and is included at the market value at the date the asset was donated to the trust. Land is not depreciation.

2. INCOME FROM DONATIONS AND LEGACIES

	2025 £	2024 £
Corporate	150,000	122,500
Personal	5,000	50,000
	<u>£ 155,000</u>	<u>£ 172,500</u>

3. EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs £	Support costs £	Total £
Total June 2025	<u>139,650</u>	<u>3,525</u>	<u>143,175</u>
Total June 2024	<u>98,418</u>	<u>3,431</u>	<u>101,849</u>
Analysis of direct costs		2025	2024
Grants awarded		<u>£ 139,650</u>	<u>£ 98,418</u>

During the year, the trust made the following grants of £4,000 or more to institutions.

	2025 £
Alpha International	20,000
The Princes's Trust	20,000
Archie	5,000
Blesma	5,000
Connecting Carers	5,000
Dean Orphanage and Cauvin Trust	5,000
Dennis Law Legacy Trust	5,000
Forfar & District Men's Shed	4,500
Go Youth Trust	4,000
Wester Hailes Youth Agency	4,000
	<u>77,500</u>
Other - 39	<u>62,150</u>
	<u>£ 139,650</u>

THE BARRACK CHARITABLE TRUST
NOTES ON THE FINANCIAL STATEMENTS - 30 JUNE 2025

In the year ended 30 June 2024 41 grants totalling £98,418 were awarded.

Analysis of support costs

	2025	2024
Investment managers' fees	<u>£ 3,525</u>	<u>£3,431</u>

4. LAND

Knight Property Group plc donated land at Peterculter, Aberdeen to the Barrack Charitable Trust on 16 June 2011 which had a value of £51,000 at the time of transfer.

5. FIXED ASSET INVESTMENTS

	Listed Investments £
Valuation	
As at 1 July 2023	544,416
Revaluations	16,414
Investment dividends and other movements	<u>9,248</u>
At 30 June 2024	<u>£570,078</u>

6. TRUSTEE REMUNERATION AND EXPENSES

During the year no trustee received any remuneration, expenses or other benefits (2024 - £Nil).

7. FINANCIAL INSTRUMENTS

	2025	2024
Financial Assets		
Financial assets measured at amortised cost	<u>£ 107,215</u>	<u>£ 88,159</u>

Financial assets measured at amortised cost comprise cash at bank and in hand.

8. CONTROLLING PARTY

Throughout the year the Trust was controlled by the Trustees.