Charity registration number SC000671 (Scotland)

THE LENNOXLOVE TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE LENNOXLOVE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Robin Valentine John Hume Ralph Lutton	 (Appointed 1 April 2025)
Charity number (Scotland)	SC000671	
Registered office	Lennoxlove Estate Office Lennoxlove Haddington East Lothian United Kingdom EH41 4NZ	
Independent examiner	Paul Hutchison ACA Azets Audit Services Chartered Accountants Quay 2 139 Fountainbridge Edinburgh EH3 9QG	
Bankers	Handelsbanken 5th Floor Waverley Gate 2-4 Waterloo Place Edinburgh EH1 3EG	

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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present their annual report and financial statements for the year ended 31 December 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 Trust Deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), "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) and "The Financial Reporting Standard in the UK and Republic of Ireland" (FRS 102).

Purpose of the Trust

The Trust was set up as an unincorporated association under a Trust Deed dated 30 June 1987. The principal objective of the Trust is to promote and secure the permanent preservation and upkeep of Lennoxlove House, Haddington, East Lothian and its associated contents and garden grounds.

Achievements and performance

Financial review

The Income and Expenditure Account for the year shows total income of £1,660 (2024 - £480) and total expenditure of £1,232 (2024 - £1,396).

Plans for future periods

The Trust will continue to make funds available to Lennoxlove House Limited as and when the Trust has funds to do so.

Structure, governance and management

The Trustees are responsible for the day-to-day management of the Trust. They meet quarterly and all major decisions are agreed at this level.

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

Robin Valentine	
John Hume	
William Macleod	(Resigned 31 March 2025)
Ralph Lutton	(Appointed 1 April 2025)

The Trustees are also the directors of Lennoxlove House Limited and in that capacity have control over expenditure incurred on Lennoxlove House. Any changes in the directors of Lennoxlove House Limited are reflected in the Trustees of the Trust. It is the Trust's policy to recruit Trustees with the relevant knowledge to serve as Trustees and as such, no formal procedures for the induction and training of Trustees is considered necessary.

Reserves Policy

The Trustees' policy is to utilise the income of the Trust to defray the net revenue expenses of Lennoxlove House Limited. It is the policy of the Trustees to ensure that sufficient reserves are held in order for the Trust to be able to meet this objective. The Trust held funds at the year end of £5,091 (2024 - £4,663).

Risk Management

The Trustees have assessed the major risks to which the Trust is exposed, in particular those relating to the finances of Lennoxlove House Limited and are satisfied that systems are in place to minimise exposure.

The Trustees' report was approved by the Board of Trustees.

John I Hume

John Hume
Trustee

Date: 27 September 2026

THE LENNOXLOVE TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE LENNOXLOVE TRUST

I report on the financial statements of the Trust for the year ended 31 December 2025, which are set out on the statement of financial activities, balance sheet and related notes.

Respective responsibilities of Trustees and examiner

The Trust'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

In connection with my examination, no matter 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.

Paul Hutchison

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

Dated: 30 September 2026

THE LENNOXLOVE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	**3**	1,660	480
Expenditure on:			
Charitable activities	**4**	1,232	1,396
Net income/(expenditure) and movement in funds		428	(916)
Reconciliation of funds:			
Fund balances at 1 January 2025		4,663	5,579
Fund balances at 31 December 2025		5,091	4,663

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BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
Fixed assets					
Tangible assets	**7**		4,180		4,180
Current assets					
Cash at bank and in hand		2,147		1,688	
Creditors: amounts falling due within one year	**8**	(1,236)		(1,205)	
Net current assets			911		483
Total assets less current liabilities			5,091		4,663
Income funds					
Unrestricted funds			5,091		4,663
			5,091		4,663

The financial statements were approved by the Trustees on 27 September 2026

John I Hume

John Hume
Trustee

THE LENNOXLOVE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

The Lennoxlove Trust is a unincorporated charity and its principal office is Lennoxlove Estate Office, Lennoxlove, Haddington, East Lothian, EH41 4NZ. The Trust was formed with the principal objective of defraying the cost of maintenance and preservation of Lennoxlove House and its associated contents.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's consitution, 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 Trust is a Public Benefit Entity as defined by FRS 102.

The Trust 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 Trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The Trust has reported a deficit in the current year. The Trustees are confident that the Trust has sufficient resources to continue in operational existence for the foreseeable future.

The Trustees therefore continue to adopt the going concern basis of accounting in these 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

All income is recognised in the SOFA when the Trust is legally entitled to the income and the amounts can be quantified with reasonable accuracy.

Donations and gift aid receipts are recognised on receipt.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Trust 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.

All expenditure is accounted for on an accruals basis. The Trust is not registered for VAT therefore all VAT is charged against the expenditure heading for which it was incurred.

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:

Chattels	Not depreciated

Chattels are reviewed annually for impairment and the Trustees are of the opinion that their useful economic lives and residual values are such that any depreciation would not be material.

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 Trust 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.

2 Critical accounting estimates and judgements

In the application of the Trust'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 significant estimates or judgements that would have a material impact on the financial statements.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	1,660	480

4 Charitable activities

	2025	2024
	£	£
Independant examiner's fees	1,231	1,385
Bank charges	1	11
	1,232	1,396

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration, benefits or expenses from the Trust during the current or prior years.

6 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Total	-	-

7 Tangible fixed assets

	Chattels
	£
Cost	
At 1 January 2025	4,180
At 31 December 2025	4,180
Carrying amount	
At 31 December 2025	4,180
At 31 December 2024	4,180

8 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,236	1,205

9 Related party transactions

There were no related party transactions during the current or prior years.