THE LAMP OF LOTHIAN TRUST

TRUSTEES' REPORT
AND FINANCIAL STATEMENTS

For the year ended 31 December 2025

Charity number: SC015250

Company number: SC371727

Whitelaw Wells
Chartered Accountants

EDINBURGH NORTH BERWICK

THE LAMP OF LOTHIAN TRUST

REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2025

Contents | **Page**

THE LAMP OF LOTHIAN TRUST

TRUSTEES' ANNUAL REPORT

For the year ended 31 December 2025

The Directors, who are also trustees for the purposes of charity law, present their report and financial statements for the year ended 31 December 2025.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, 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

Purposes

The purposes of The Lamp of Lothian Trust, as set out in its governing document, are to support and encourage the maintenance of a healthy and creative community within the district of East Lothian by:

- Advancement of citizenship or community development;
- Advancement of arts, heritage and culture;
- Provision and organisation of recreational facilities; and
- Promoting charitable purposes, objects or institutions.

Aims and activities

The Trust is principally an enabling body which makes available to the community a group of listed buildings at the Poldrate in Haddington. The nearby Haddington House is owned by the Trust and leased to sustain the long-term provision of community facilities.

Volunteers

In common with many charities, the Lamp of Lothian Trust benefits from the contribution made by volunteers who give their time and talents willingly for its benefit. The areas which rely on the contribution of volunteers are many and varied and much of the activity would be unable to continue were it not for the commitment shown.

ACHIEVEMENTS AND PERFORMANCE

The Trust's major achievements in 2025 were as follows:

1) Maintained our buildings at the Poldrate for use of the community. In this year we have replaced the boiler in the Mill at a cost of £19,735 and refurbished the lift in the Granary at a cost of £37,494.
2) Maintain the Bridge Centre, free of charge for use as Council run community centre.
3) Ongoing sponsorship of East Coast FM, the local community radio station based in Haddington
4) Sponsorship of Haddstock annual music festival in Haddington
5) Ongoing sponsorship of the Haddington Community Choir, with two concerts at St. Mary's Haddington, in aid of local charities.
6) Providing facilities, free of charge for community use on 2nd Floor of the Granary.

ACHIEVEMENTS AND PERFORMANCE (continued)

7) Held our regular annual drinks reception for Friends of the Lamp.
8) We have continued our sponsorship of the girls football strips at Haddington Athletic Football Club

The Trustees continue to support the work of the charity which benefits many and varied, "not for profit organisations" in and around East Lothian. The Bridge Centre is used as a community centre and between our three buildings The Granary, the Mill and the Bridge Centre some 1100 people of all ages use these buildings each week. The 2nd Floor space of the Granary is co-ordinated by the Lamp and user numbers continue to rise as more and more charitable organisations benefit from free use for varied activities such as Meditation, East Lothian U3A, Haddington Camera Club, Haddstock, Rotary, Association of Community Councils, Blooming Haddington, Generations working together, Haddington Twinning Association and Keep the Heid Mental Health Cafe to mention a few.

We continue to take great satisfaction from the extensive number of members of the community enjoying such a wide and varied programme of activities within our premises. The Granary and Mill continued to be used by the Poldrate Arts and Crafts to deliver their classes and The Lamp is delighted to support the arts across several mediums.

In terms of our Board of Trustees the following should be noted. In my absence as Chairman during illness, I am extremely grateful to Gary McGregor for stepping up to Chair the charity and to Jim Shearer Finance Director and Kim White Administrative Assistant for sharing my duties in a most effective manner. I would also like to extend my thanks to all the trustees for support and work this year.

Kim White has continued to give trustees invaluable support, Kenny Ingram continues to provide the necessary checks to ensure adherence to health and safety matters. Nikki Campbell also continues to do an excellent job in keeping both Poldrate and Haddington House clean. Lynn Palmer, our bookkeeper, continues to do a great job. Their efforts are greatly valued and make the running of this charity a smooth, efficient, and tight operation.

Public benefit

In considering the operation, achievements and performance and finances of the Trust, the trustees are satisfied that public benefit has been provided in accordance with the Charities and Trustees Investment (Scotland) Act 2005 and guidance provided by the Office of the Scottish Charity Regulator.

FINANCIAL REVIEW

The charity recorded a deficit for the year of £28,071 (2024: surplus of £58,090) after net gains on investments. Total income amounted to £143,699 (2024: £169,958), of which £38,812 (2024: £2,500) related to restricted projects and £104,887 (2024: £167,458) to unrestricted funds. At the balance sheet date, the unrestricted reserves were £2,149,397 (2024: £2,175,059), including designated funds of £1,872,914 (2024: £1,872,914) relating to the properties owned and used by the charity to deliver its charitable objectives. There was a balance of £nil (2024: £2,409) in restricted funds.

FINANCIAL REVIEW (continued)

Investment policy

The Board, a few years ago, agreed to invest mainly in an Investment Fund with Baillie Gifford rather than handle our own investments. This has been a good judgement and simplifies management and risk and has provided healthy returns.

Reserves policy

The unrestricted general fund represents the unrestricted funds not tied up in fixed assets. It also represents the free reserves of the company. The Board are of the opinion that 6 months annual operating costs, being £91,398, plus £125,000 contingency to cover future repairs and maintenance of the historic buildings, should be the indicative amount set for unrestricted general reserves. The free reserves, excluding those tied up in fixed assets, at the balance sheet date are £265,343. The policy is therefore met.

Risk management

The Trustees have a risk framework in place and monitor the risk register throughout the year. Risks are evaluated by assessing probability and severity.

Plans for future periods

Promote the Lamp in an effort to increase the Friends of the Lamp of Lothian and identify potential new trustees.

Seek opportunities to raise the profile of the charity and generate an increased understanding of our activities within East Lothian and beyond.

Raise the profile of the charity and approach Trusts for funding of potential projects e.g. Haddington Community Choir.

Continue serving the community and offering the use of buildings free of charge.

Progress the project to upgrade the entrance to the Granary, and improve signage throughout the Poldrate buildings, in order to create a more welcoming user experience and generate greater public awareness of the Lamp.

Build on recent efforts to extend the reach of the Lamp's positive impact on the community beyond the Poldrate e.g. the local community radio station East Coast FM AND Haddstock music festival.
Continue to maintain the buildings in line with statutory health and safety requirements.

STRUCTURE GOVERNANCE AND MANAGEMENT

Governing document

The Trust was originally founded in 1967 and is registered as a Scottish charity with OSCR. In 2010 it incorporated as a company limited by guarantee and it is governed by its Memorandum and Articles of Association.

STRUCTURE GOVERNANCE AND MANAGEMENT (continued)

Appointment, induction and training of Trustees

Replacement and additional trustees are recruited by the Board as it considers necessary to enhance and replenish its expertise. New trustees will receive induction from the chairman and will be given appropriate training in governance.

Organisational structure

Trustees take overall financial and strategic planning responsibility. The operational management is the remit of Trustees with the aid of a part-time administrative assistant, appointed in April 2021. The Board meets 4 times a year, March June, September and December. The June meeting monitors progress as well as receiving the annual accounts and approving the Annual Report.

Group Structure

The charity has one wholly owned subsidiary, Haddington House Limited. The company prepares separate financial statements, which are not consolidated in these accounts.

Reference and Administrative Information

Trustees:	Mrs J Harper	(Chairman)
	Mr G McGregor	(Co Chairman)
	Mr A McCallum	(Vice Chairman)
	Mr J S Shearer	(Honorary Treasurer)
	Mrs E F Greville Williams	(Resigned 3 December 2025)
	Mr S J W Kay	
	Provost J McMillan	
	Mrs M Patterson	(Resigned 2 March 2025)
	Mrs MA Salvesen	
Charity No:	SC015250	
Company No:	SC371727	
Registered Office:	Elizabeth Hamilton Buildings Poldrate Haddington EH41 4DA	
Independent Examiner:	Louise Presslie CA Whitelaw Wells Chartered Accountants The Lighthouse Heugh Road North Berwick EH39 5PX	
Bankers:	Bank of Scotland 44 Court Street Haddington EH41 3NP	
Solicitors:	Davidson Chalmers Stewart 12 Hope Street Edinburgh EH2 4DB	

THE LAMP OF LOTHIAN TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (cont)

For the year ended 31 December 2025

Trustees' responsibilities in relation to the financial statements

The charity Trustees, who are also the directors of The Lamp of Lothian Trust for the purposes of company law, 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 UK 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The trustees are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Approved by the Board and signed on its behalf on 3 June 2026.

Jennifer W. Harper

Mrs J Harper (Chairman)
Trustee

Mr J S Shearer
Trustee

THE LAMP OF LOTHIAN TRUST

INDEPENDENT EXAMINERS' REPORT

TO THE TRUSTEES OF THE LAMP OF LOTHIAN TRUST

I report on the accounts for the year ended 31 December 2025 as set out on pages 9 to 24.

Respective responsibilities of the Trustees and the Independent 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 Charities Accounts (Scotland) Regulations 2006 (as amended) 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 independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 the course of 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, Regulation 4 of the 2006 Accounts Regulations and sections 381, 382 and 386 of the Companies Act 2006 ; and
- to prepare accounts which accord with the accounting records and 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.

Louise Presslie CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

3 June 2026

THE LAMP OF LOTHIAN TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

for the year ended 31 December 2025

	Notes	Unrestricted Funds General 2025 £	Unrestricted Funds Designated 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income and endowments from:						
Donations and legacies	2	44,064	-	8,812	52,876	59,539
Charitable activities						
Grants	3	18,000	-	30,000	48,000	16,000
Rent		38,600	-	-	38,600	38,600
Fundraising		-	-	-	-	51,778
Investments	4	4,223	-	-	4,223	4,041
Total		104,887	-	38,812	143,699	169,958
Expenditure on:						
Raising funds	6	-	-	-	-	7,905
Charitable activities	5	139,392	-	43,403	182,795	113,948
Total		139,392	-	43,403	182,795	121,853
Net surplus before gain on Investments		(34,505)	-	(4,591)	(39,096)	48,105
Net gain on investments	12	11,025	-	-	11,025	9,985
Net (expenditure)/income		(23,480)	-	(4,591)	(28,071)	58,090
Transfers between funds		(2,182)	-	2,182	-	-
Net movement in funds		(25,662)	-	(2,409)	(28,071)	58,090
Reconciliation of funds:						
Total funds brought forward		302,145	1,872,914	2,409	2,177,468	2,119,378
Total funds carried forward	18	276,483	1,872,914	-	2,149,397	2,177,468

The charity has no recognised gains or losses other than the results for the year as set out above.
All of the activities of the charitable company are classed as continuing.
The notes on pages 12 to 24 are an integral part of the financial statements

THE LAMP OF LOTHIAN TRUST

BALANCE SHEET

as at 31 December 2025

	Notes	£	2025 £	£	2024 £
Fixed assets					
Tangible assets	10		1,384,053		1,388,905
Investment property	11		500,000		500,000
Investments	12		169,037		158,012
Investment in subsidiary	13		1		1
			2,053,091		2,046,918
Current assets					
Debtors	14	16,010		5,942	
Cash at bank and in hand		121,650		165,099	
		137,660		171,041	
Creditors: amounts falling due within one year	15	(29,063)		(19,524)	
Net current assets			108,597		151,517
Total assets less current liabilities			2,161,688		2,198,435
Creditors: amounts falling due after more than one year	16		(12,291)		(20,967)
Net assets	19		2,149,397		2,177,468
Funds					
Restricted funds			-		2,409
Unrestricted funds – designated			1,872,914		1,872,914
Unrestricted funds – general			276,483		302,145
	18		2,149,397		2,177,468

The notes on pages 12 to 24 are an integral part of the financial statements

THE LAMP OF LOTHIAN TRUST

BALANCE SHEET (cont)

as at 31 December 2025

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year ended 31 December 2025.

The members have not required the company to obtain an audit of financial statements for the year ended 31 December 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.
(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standards (FRS 102).

Approved by the Trustees on 3 June 2026 and signed on their behalf by:

....

Mrs J Harper (Chairman)
Trustee

....

Mr J S Shearer
Trustee

THE LAMP OF LOTHIAN TRUST

NOTES TO THE ACCOUNTS

For the year ended 31 December 2025

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and are in accordance with the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) 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 (FRS102) (effective 1 January 2019).

The charity has taken advantage of the exemption from the requirement to prepare a Statement of Cash Flows as permitted under FRS 102 and the Charities FRS 102 SORP.

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

Going concern

The directors consider that there are no material uncertainties about the ability of the charity to continue as a going concern for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

Income

All income is included in the Statement of Financial Activities net of VAT when the charity has entitlement, there is probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are included in full in the Statement of Financial Activities when the charity becomes unconditionally entitled to the income.
- Rental income is recognised as earned, which is when the performance obligations set out in the lease agreement are satisfied.
- Investment income is included when receivable.
- The value of services provided by volunteers has not been included in these accounts.
- Income from activities for generating funds is recognised as earned, as the related services are provided.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. Expenditure includes any VAT which cannot be fully recovered and is reported as part of expenditure to which it relates.

- Raising funds comprise the costs of fundraising.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities, including governance costs. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include independent examination fees and costs linked to the strategic management of the charity.

1. Accounting policies (contd)

Financial instruments
Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as "basic" in accordance with FRS102 s11 and are accounted for at the settlement amount due which equates to the cost. Financial assets comprise cash and other debtors. Financial liabilities comprise other creditors.

Pension
The charity operates a defined contribution scheme for the benefit of its employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable are charged to the Statement of Financial Activities in the year they are payable.

Funds
Unrestricted funds are grants and other income generated for the objects of the charity without further specified purpose and are available as general funds.

Designated funds are unrestricted funds allocated by the Trustees for a particular purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure that meets these criteria is charged to the fund together with a fair allocation of management and support costs.

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:

Heritable property	Nil
Furniture	20%
Computer Equipment	20%
Plant & Machinery	20%

Heritable property is not depreciated. It is maintained in a continual state of sound repair and is understood to have a current value considerably in excess of its historic cost.

1. **Accounting policies (contd)**

Investment properties

In accordance with FRS102, the investment properties are stated in the balance sheet at fair value and are not depreciated. This treatment is a departure from the requirements of the Companies Act, which requires that fixed assets be depreciated. However, the properties are not held for the charity's own use but for investment, and in the opinion of the Trustees, depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Gains and losses on revaluation are recognised in the Statement of Financial Activities in the year in which they arise. Revaluations are undertaken on a regular basis to ensure that the carrying amount does not differ materially from the fair value of the asset at the end of the reporting period.

Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

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.

2. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Cray Trust	2,500	500	3,000	750
Friends of The Lamp	10,882	2,812	13,694	9,131
Evelyn Drysdale Trust	3,000	-	3,000	3,000
Gibson Trust	5,000	-	5,000	5,000
The Gower Trust	1,320	-	1,320	1,320
Poldrate Arts and Crafts	10,500	-	10,500	10,100
Haddington House Limited	6,471	-	6,471	12,267
The Andrew Salvesen Family Trust	-	-	-	10,000
Garvald & Morham Community Council	-	-	-	2,500
Stevenston Charitable Trust	2,000	3,000	5,000	-
Max Ward	-	2,000	2,000	-
Other donations < £1,000	2,391	500	2,891	5,471
	44,064	8,812	52,876	59,539

Included above is restricted income amounting to £8,812 (2024: £2,500). Unrestricted income totalled £44,064 (2024: £59,539).

3. Grants

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
East Lothian Council – OCP Fund	18,000	-	18,000	16,000
Tyne & Esk – CLLD Programme	-	30,000	30,000	-
	18,000	30,000	48,000	16,000

Included above is restricted income amounting to £30,000 (2024: £Nil). Unrestricted income totalled £18,000 (2024: £16,000).

4. Investments

	2025	2024
	£	£
Income from listed investments	2,885	2,861
Interest	1,338	1,180
	4,223	4,041

5. Charitable activities

	Community Support	Total 2025	Total 2024
	£	£	£
Staff costs (Note 7)	28,711	28,711	29,925
Events	4,610	4,610	8,007
Friends of the Lamp	1,921	1,921	1,216
Donations	3,945	3,945	4,059
Support costs			
Rates & water	1,888	1,888	1,848
Light & heat	15,407	15,407	12,216
Repairs & maintenance	93,078	93,078	13,917
Insurance	14,132	14,132	13,235
Accountancy fees	2,552	2,552	2,512
Legal & professional	600	600	11,569
Printing, stationery & equipment maintenance	-	-	74
Telephone	1,378	1,378	1,096
Website and internet	1,343	1,343	1,175
Postage, advertising & sundries	4,178	4,178	3,748
Depreciation	4,852	4,852	5,551
Governance costs			
Independent examiner's fee	4,200	4,200	3,800
	182,795	182,795	113,948

Included above is restricted expenditure amounting to £43,403 (2024: £2,500). All other expenditure was unrestricted in both the current and previous years. Further analysis of support costs is not required as the trustees consider there to be only one type of charitable activity in the year.

6. **Cost of raising funds**

	2025	2024
	£	£
Golf day costs	-	7,905
	-	7,905

7. **Net income for the year**

	2025	2024
This is stated after charging:	£	£
Depreciation	4,852	5,551
Independent examiner's remuneration	4,200	3,800

During the year one Trustee (2024: one Trustee) was reimbursed expenses of £708 (2024: £1,910). No Trustees were remunerated for services as a Trustee in either the current or previous year.

8. **Staff costs**

	2025	2024
	£	£
Wages and salaries	27,344	28,500
Pension costs	1,367	1,425
	28,711	29,925

No employee received emoluments of more than £60,000 in the current or previous year. Key management personnel received total remuneration totalling £28,711 (2024: £29,925) during the year. The average monthly number of employees during the year was as follows:

	2025	2024
Administrative staff	1	1

9. **Taxation**

The company has charitable status and as such is exempt from corporation tax on its charitable activities.

10. Tangible fixed assets

	Plant & Machinery	Computer Equipment	Furniture	Heritable Property	Total
	£	£	£	£	£
Cost					
At 1 January 2025	23,619	641	3,494	1,372,914	1,400,668
Additions	-	-	-	-	-
At 31 December 2025	23,619	641	3,494	1,372,914	1,400,668
Depreciation					
At 1 January 2025	7,756	513	3,494	-	11,763
Charge for year	4,724	128	-	-	4,852
At 31 December 2025	12,480	641	3,494	-	16,615
Carrying amount					
At 31 December 2025	11,139	-	-	1,372,914	1,384,053
At 31 December 2024	15,863	128	-	1,372,914	1,388,905

11. Investment properties

	Historical Cost 2024	Historical Cost 2025	Fair value 1 January 2025	Revaluation 2025	Fair value 31 December 2025
	£	£	£	£	£
Haddington House	-	-	500,000	-	500,000

Haddington House was revalued on 7 January 2021 by Cuthbert White, an independent real estate advisory, on the basis of £131 per square foot and a running net yield of 9%. The property has therefore been valued by individual with the relevant professional qualification and experience. In addition, the Trustees consider the fair value not to be significantly different from the professional valuation carried out at the previous year end.

12. Investments

	Listed investments £
Fair value at 1 January 2025	158,012
Investments sold	-
Gain on revaluation	11,025
Fair value at 31 December 2025	169,037
Historical cost at 31 December 2025	114,438

Investments at 31 December 2025 which represented over 5% of the portfolio are:

	2025 £	2024 £
Baillie Gifford UK and Balanced Funds	169,037	158,012

13. Investment in subsidiary

On 18 December 2020, The Lamp of Lothian Trust acquired the entire issued share capital of the newly incorporated subsidiary company, Haddington House Limited, being one ordinary £1 share. The subsidiary company, number SC683985, is incorporated in Scotland and its principal activity is to manage the serviced lets at Haddington House. The company gifts any taxable profits to The Lamp of Lothian Trust, in so far as reserves allow. During the year, the company recorded a profit of £10,295 (2024: £6,471) and had closing capital and reserves of £10,296 (2024: £6,472).

14. Debtors

	2025 £	2024 £
Other debtors	1,190	1,250
Prepayments and accrued income	12,348	3,932
Amount due from subsidiary undertaking	2,472	760
	16,010	5,942

15. Creditors: amounts falling due within one year

	2025	2024
	£	£
Other creditors	8,676	8,676
VAT	2,103	2,578
Accruals	18,284	8,082
Pension	-	188
	29,063	19,524

16. Creditors: amounts falling due after one year

	2025	2024
	£	£
Other creditors	12,291	20,967

17. Retirement benefit schemes

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

18. **Funds**

	At 1 January 2025	Income	Expenditure	Transfer Between Funds	Gains	At 31 December 2025
	£	£	£	£	£	£
Restricted funds						
Stevenston Charitable Trust Fund	2,409	-	(2,409)	-	-	-
Lift Refurbishment	-	35,312	(37,494)	2,182	-	-
Haddington Community Choir	-	3,500	(3,500)	-	-	-
Total Restricted funds	2,409	38,812	(43,403)	2,182	-	-
Unrestricted funds						
General funds	302,145	104,887	(139,392)	(2,182)	11,025	276,483
Designated funds:						
Haddington House fund	500,000	-	-	-	-	500,000
Elizabeth Hamilton Buildings Fund	1,372,914	-	-	-	-	1,372,914
Total Unrestricted funds	2,175,059	104,887	(139,392)	(2,182)	11,025	2,149,397
Total funds	2,177,468	143,699	(182,795)	-	11,025	2,149,397

Purpose of restricted funds

Stevenston Charitable Trust Fund
This represents funds donated by the Stevenston Trust for the purpose of providing arts workshops and for painting the interior of the Poldrate.

Lift Refurbishment
This represents various grants and donations received from Tyne & Esk Local Action Group, The Cray Trust, Max Ward, and Friends of the Lamp specifically to be used towards the costs incurred in refurbishing the lift in the Granary.

Haddington Community Choir
This represents funds donated towards Community Choir costs in 2025 by the Stevenston Charitable Trust and the Cray Trust and in 2024 by Garvald and Morham Community Council.

18. **Funds (contd)**

Purpose of designated funds

Haddington House Fund
This represents the value of Haddington House.

The Elizabeth Hamilton Buildings Fund
This represents the cost of The Elizabeth Hamilton Buildings.

	At 1 January 2024 £	Income £	Expenditure £	Transfer Between Funds £	Gains £	At 31 December 2024 £
Restricted funds						
Stevenston Charitable Trust Fund	2,409	-	-	-	-	2,409
Haddington Community Choir	-	2,500	(2,500)	-	-	-
Total Restricted funds	2,409	2,500	(2,500)	-	-	2,409
Unrestricted funds						
General funds	244,055	167,458	(119,353)	-	9,985	302,145
Designated funds:						
Haddington House fund	500,000	-	-	-	-	500,000
Elizabeth Hamilton Buildings Fund	1,372,914	-	-	-	-	1,372,914
Total Unrestricted funds	2,116,969	167,458	(119,353)	-	9,985	2,175,059
Total funds	2,119,378	169,958	(121,853)	-	9,985	2,177,468

19. Analysis of net assets between funds

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	11,139	1,372,914	-	1,384,053
Investment property	-	500,000	-	500,000
Investments	169,038	-	-	169,038
Net current assets	108,597	-	-	108,597
Creditors due more than 1 year	(12,291)	-	-	(12,291)
Net assets at 31 December 2025	276,483	1,872,914	-	2,149,397

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	15,991	1,372,914	-	1,388,905
Investment property	-	500,000	-	500,000
Investments	158,013	-	-	158,013
Net current assets	149,108	-	2,409	151,517
Creditors due more than 1 year	(20,967)	-	-	(20,967)
Net assets at 31 December 2024	302,145	1,872,914	2,409	2,177,468

20. Related party transactions

During the year total donations received from trustees amounted to £805 (2024: £300).

One of the trustees, Abigail Salvesen, is related to the trustees of The Andrew Salvesen Family Trust, who provided a donation of £10,000 in the previous year.

There were no other transactions with related parties undertaken in either the current or previous year.

21. Company information

The charitable company is incorporated in Scotland and limited by guarantee of its members, which has no share capital. The liability of each member in the event of winding up is limited to £1.

No one individual had control over the charity during either the current or previous year.