

**Report of the Trustees and**  
**Financial Statements for the Year Ended 30th June 2025**  
**for**  
**Old School Thornhill**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Old School Thornhill**

**Contents of the Financial Statements**  
**for the Year Ended 30th June 2025**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Balance Sheet</b>	6
<b>Notes to the Financial Statements</b>	7 to 13
<b>Detailed Statement of Financial Activities</b>	14 to 15

## Old School Thornhill

### Report of the Trustees for the Year Ended 30th June 2025

The trustees present their report with the financial statements of the charity for the year ended 30th June 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**

The charities purposes are to benefit the community of Thornhill and surrounding areas by advancing:

- citizenship and community development (including the advancement of rural regeneration);
- education;
- the arts, heritage and culture;
- health;
- the provision of recreational facilities, or the organisation of recreational activities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

During the year, the trustees continued to develop the organisation's strategic direction in response to community needs and the charity's transition into the long term operation of a community owned building.

At the year end, the trustees were finalising a new Strategic Plan (2026-2029), due to be adopted at the 2026 Annual General Meeting. This Strategic Plan sets out how Old School Thornhill will deliver its charitable purposes through community led development, creativity, enterprise and collaboration, with a particular focus on strengthening long term organisational resilience and community benefit.

In practice, the charity's aims are to:

- operate and develop Old School Thornhill as a welcoming, inclusive and well managed multi purpose community hub;
- support community participation, local leadership and inclusive decision making, ensuring community voice shapes activity and priorities;
- provide opportunities for children and young people to participate in creative, cultural, educational and recreational activity;
- use arts, culture and heritage as drivers for connection, wellbeing and rural regeneration;
- support local enterprise, skills and community wealth building through workspace provision, partnerships and training;
- improve health, wellbeing and social connection, tackling isolation and supporting inclusive access to services and activities; and
- manage community assets responsibly and sustainably, while exploring opportunities for additional community owned assets that support local needs and long term resilience.

In delivering these aims, the trustees are committed to ensuring that the charity operates in line with its values, remains financially sustainable, and continues to provide clear public benefit for the community it serves.

The trustees continue to review the charity's aims, objectives and activities to ensure that they remain focused on delivering public benefit in line with these charitable purposes.

## Old School Thornhill

### Report of the Trustees for the Year Ended 30th June 2025

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Operational overview**

The year ended 30 June 2025 represents the charity's first full year of operation following the completion and opening of the Old School Thornhill building.

Throughout the year, the building operated as a fully functioning community facility, supporting a wide range of activity including workspace provision, community events, cultural programming, youth activities, training, and meetings. Use of the building increased steadily over the year, with strong levels of engagement from local residents, community groups and partner organisations.

Tenant occupancy and income streams remained stable, providing a solid operational base while the charity focused on embedding systems, refining processes and supporting quality delivery across programmes and services.

##### **Programmes, activities and community use**

The charity delivered a diverse programme of activities aligned to its charitable purposes, including:

- creative and cultural events and performances;
- youth programmes and youth led activity;
- wellbeing, educational and skills based workshops;
- community meetings, training sessions and local initiatives; and
- support for local groups making use of the facility.

Feedback from users and partners has been positive, and visits to the building increased over the course of the year. The trustees consider that the range and quality of activity delivered during the year demonstrates the building's value as a community led asset and a focal point for local activity.

##### **Strategic development**

Alongside operational delivery, the charity continued to engage in wider place based and strategic development activity, including work linked to local place planning, facilities development, and exploration of future community asset opportunities. These activities were undertaken in line with the charity's role in supporting long term community benefit and regeneration.

#### **FINANCIAL REVIEW**

##### **Financial position**

There are currently unrestricted funds of £2,750,343 (2024 - £35,906) and restricted funds of £85,127 (2024 - £2,723,478) available at the year end. Total funds at the end equate to £2,835,470 (2024 - £2,759,384). Of the total funds, £64,597 (2024 - £49,508) is held in a deposit account.

Net income for the year amounted to £76,086 (2024 - £1,379,295), comprising unrestricted funds of (£13,170) (2024 - £17,011) and restricted funds of £89,256 (2024 - £1,362,284).

##### **Reserves policy**

The general funds represents the unrestricted funds arising from the past operating results. The Board has established a policy whereby the unrestricted funds not invested in tangible fixed assets held by the charity should be equal to two months of resources expended. The trustees continue to review this policy in light of the charity's operational maturity and risk profile.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

##### **Recruitment and appointment of new trustees**

Where additional trustees are required, they are identified and appointed by the Board, having regard to skills, experience and the needs of the organisation. During the year, the Board reviewed its composition, and skills mix to ensure it remains appropriate for an organisation operating and managing a community asset.

The trustees who served during the year are set out on the beginning of the trustees report.

##### **Management and staffing**

During the year, the charity strengthened its operational capacity through the establishment of a Facilities and Compliance Officer role. This post has been central to improving the management of the building, strengthening health and safety arrangements, and embedding compliance, safeguarding and facilities management systems appropriate to the scale and use of the building.

The trustees consider this role to be a key part of ensuring the safe, effective and sustainable operation of the charity's main asset.

Old School Thornhill

Report of the Trustees  
for the Year Ended 30th June 2025

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk policy**

The trustees have examined the major strategic, operational and financial risks faced by the charity and confirm that systems are in place to identify, manage and mitigate these risks.

During the year, particular focus was given to risks associated with:

- health and safety and safeguarding;
- facilities management and regulatory compliance;
- financial sustainability and funding diversification; and
- information governance and data protection.

Actions taken included the development and implementation of updated policies and procedures, clearer allocation of responsibilities, regular monitoring through Board reporting, and the introduction of formal accident and incident reporting arrangements.

The trustees consider that the charity now has risk management arrangements that are appropriate for an operational community facility and will continue to review these regularly.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

SC049355

**Principal address**

Old School Thornhill  
Station Road  
Thornhill  
DG3 5DF

**Trustees**

S Robertson (resigned 31.3.25)  
A MacLeod (resigned 31.3.25)  
D Formstone (resigned 31.3.25)  
K Wheeler (resigned 30.6.25)  
P Kirby (resigned 30.6.25)  
Y Dick (resigned 30.6.25)  
S Corner (resigned 30.6.25)  
K Watson  
C Henderson  
V Simpson  
S Fergusson  
H Carnochan - Chairman (appointed 31.3.25)  
R Surtees - Vice Chairman (appointed 31.3.25)  
J Howard - Treasurer (appointed 31.3.25)  
C Taylor (appointed 30.6.25)  
T Berman (appointed 30.6.25)  
S McClean (appointed 30.6.25)  
M Smyth (appointed 30.6.25)

**Independent Examiner**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

Approved by order of the board of trustees on .....18 March 2026..... and signed on its behalf by:

*H. Carnochan*

.....  
H Carnochan - Trustee

**Independent Examiner's Report to the Trustees of  
Old School Thornhill**

I report on the accounts for the year ended 30th June 2025 set out on pages five to thirteen.

**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.



David R Mitchell, BA, CA  
The Institute of Chartered Accountants of Scotland

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

Date: ....18..March...2018.....

**Old School Thornhill**

**Statement of Financial Activities**  
**for the Year Ended 30th June 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	8,767	188,483	197,250	1,488,824
Other trading activities	3	3,718	-	3,718	-
Investment income	4	34,389	-	34,389	15,358
<b>Total</b>		<u>46,874</u>	<u>188,483</u>	<u>235,357</u>	<u>1,504,182</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	4,681	1,000	5,681	519
Other		55,362	98,228	153,590	124,368
<b>Total</b>		<u>60,043</u>	<u>99,228</u>	<u>159,271</u>	<u>124,887</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	13	(13,169) <u>2,727,607</u>	89,255 <u>(2,727,607)</u>	76,086 <u>-</u>	1,379,295 <u>-</u>
<b>Net movement in funds</b>		<u>2,714,438</u>	<u>(2,638,352)</u>	<u>76,086</u>	<u>1,379,295</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		35,906	2,723,478	2,759,384	1,380,089
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,750,344</u></u>	<u><u>85,126</u></u>	<u><u>2,835,470</u></u>	<u><u>2,759,384</u></u>

The notes form part of these financial statements

**Old School Thornhill**

**Balance Sheet**  
**30th June 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	2,753,062	-	2,753,062	2,726,243
<b>CURRENT ASSETS</b>					
Debtors	11	4,371	23,239	27,610	7,171
Cash at bank and in hand		2,709	61,888	64,597	49,508
		<u>7,080</u>	<u>85,127</u>	<u>92,207</u>	<u>56,679</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(9,799)	-	(9,799)	(23,538)
<b>NET CURRENT ASSETS</b>		<u>(2,719)</u>	<u>85,127</u>	<u>82,408</u>	<u>33,141</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,750,343</u>	<u>85,127</u>	<u>2,835,470</u>	<u>2,759,384</u>
<b>NET ASSETS</b>		<u>2,750,343</u>	<u>85,127</u>	<u>2,835,470</u>	<u>2,759,384</u>
<b>FUNDS</b>					
Unrestricted funds	13			2,750,343	35,906
Restricted funds				85,127	2,723,478
<b>TOTAL FUNDS</b>				<u>2,835,470</u>	<u>2,759,384</u>

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



.....  
H Carnochan - Trustee



.....  
R Surtees - Trustee

**Old School Thornhill**

**Notes to the Financial Statements**  
**for the Year Ended 30th June 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 (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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

**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.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity 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. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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 resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & fittings-           15% on reducing balance.

Amounts written off each asset of the estimated useful life represent cost less residual value.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period.

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	8,764	6,950
Grants	188,486	1,481,874
	<u>197,250</u>	<u>1,488,824</u>

**Old School Thornhill**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2025	2024
	£	£
The Holywood Trust	35,369	7,626
Dumfries & Galloway Council	24,942	922,325
Scottish Community Alliance	757	-
South of Scotland Enterprise	28,060	338,547
Thornhill Community Council	20,672	15,000
Foundation Scotland	18,200	71,300
Sustrans	-	7,088
Cycling Scotland	-	13,275
Galloway and South	-	1,000
The Energy Saving	-	65,808
Keir Community Council	-	500
UK Shared Prosperity Fund	-	39,405
Community Energy Scotland	2,000	-
Firstport Funding	18,084	-
Galloway and Southern Ayrshire	400	-
Galloway Film Theatre	1,000	-
Renantis UK	6,000	-
Robertson Trust	8,000	-
The National Lottery	25,000	-
Other grants	2	-
	<u>188,486</u>	<u>1,481,874</u>

**3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Event income	<u>3,718</u>	<u>-</u>

**4. INVESTMENT INCOME**

	2025	2024
	£	£
Rents received	32,549	8,559
Interest receivable	1,840	6,799
	<u>34,389</u>	<u>15,358</u>

**5. RAISING FUNDS**

**Other trading activities**

	2025	2024
	£	£
Purchases	<u>5,681</u>	<u>519</u>

**Old School Thornhill**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**6. SUPPORT COSTS**

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	<u>150,053</u>	<u>704</u>	<u>2,833</u>	<u>153,590</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 30th June 2025 nor for the year ended 30th June 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30th June 2025 nor for the year ended 30th June 2024.

**8. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	38,583	53,690
Other pension costs	<u>1,488</u>	<u>1,752</u>
	<u>40,071</u>	<u>55,442</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Employees	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	6,950	1,481,874	1,488,824
Investment income	<u>15,358</u>	-	<u>15,358</u>
<b>Total</b>	<u>22,308</u>	<u>1,481,874</u>	<u>1,504,182</u>
<b>EXPENDITURE ON</b>			
Raising funds	519	-	519
Other	<u>4,779</u>	<u>119,589</u>	<u>124,368</u>
<b>Total</b>	<u>5,298</u>	<u>119,589</u>	<u>124,887</u>
<b>NET INCOME</b>	17,010	1,362,285	1,379,295
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	18,895	1,361,194	1,380,089
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>35,905</u>	<u>2,723,479</u>	<u>2,759,384</u>

**Old School Thornhill**

**Notes to the Financial Statements - continued  
for the Year Ended 30th June 2025**

**10. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1st July 2024	2,676,813	29,160	29,763	2,735,736
Additions	29,729	-	5,302	35,031
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th June 2025	2,706,542	29,160	35,065	2,770,767
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1st July 2024	-	4,375	5,118	9,493
Charge for year	-	3,720	4,492	8,212
	<hr/>	<hr/>	<hr/>	<hr/>
At 30th June 2025	-	8,095	9,610	17,705
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 30th June 2025	2,706,542	21,065	25,455	2,753,062
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30th June 2024	2,676,813	24,785	24,645	2,726,243
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade debtors	20,570	1,800
Other debtors	-	190
VAT	1,533	-
Prepayments	5,507	5,181
	<hr/>	<hr/>
	27,610	7,171
	<hr/> <hr/>	<hr/> <hr/>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £	2024 £
Trade creditors	5,059	2,213
Taxation and social security	-	4,577
Other creditors	4,740	16,748
	<hr/>	<hr/>
	9,799	23,538
	<hr/> <hr/>	<hr/> <hr/>

**Old School Thornhill**

**Notes to the Financial Statements - continued  
for the Year Ended 30th June 2025**

**13. MOVEMENT IN FUNDS**

	At 1.7.24 £	Net movement in funds £	Transfers between funds £	At 30.6.25 £
<b>Unrestricted funds</b>				
General fund	35,906	(13,170)	2,727,607	2,750,343
<b>Restricted funds</b>				
Scottish Land Fund	112,671	-	(112,671)	-
Architectural Heritage Fund	15,000	-	(15,000)	-
The Holywood Trust	307,625	9,994	(307,625)	9,994
Big Lottery	4,440	-	(4,440)	-
Thornhill Community Council	65,000	7,986	(65,000)	7,986
Foundation Scotland	82,311	5,000	(82,311)	5,000
Dumfries & Galloway Council	1,389,679	(18,673)	(1,365,747)	5,259
South of Scotland Enterprise	667,669	28,061	(695,730)	-
Cycling Scotland	13,275	-	(13,275)	-
The Energy Saving	65,808	-	(65,808)	-
Food Initiative	-	7,804	-	7,804
Firstport Fund	-	18,084	-	18,084
Windfarm Fund	-	6,000	-	6,000
The National Lottery	-	25,000	-	25,000
	<u>2,723,478</u>	<u>89,256</u>	<u>(2,727,607)</u>	<u>85,127</u>
<b>TOTAL FUNDS</b>	<u>2,759,384</u>	<u>76,086</u>	<u>-</u>	<u>2,835,470</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	46,874	(60,044)	(13,170)
<b>Restricted funds</b>			
The Holywood Trust	35,369	(25,375)	9,994
Thornhill Community Council	20,672	(12,686)	7,986
Foundation Scotland	18,200	(13,200)	5,000
Dumfries & Galloway Council	10,249	(28,922)	(18,673)
South of Scotland Enterprise	28,061	-	28,061
Community Energy Scotland	2,000	(2,000)	-
Food Initiative	16,804	(9,000)	7,804
Garden Fund	5,887	(5,887)	-
Firstport Fund	18,084	-	18,084
Events	1,757	(1,757)	-
Windfarm Fund	6,000	-	6,000
The National Lottery	25,000	-	25,000
Workshop Fund	400	(400)	-
	<u>188,483</u>	<u>(99,227)</u>	<u>89,256</u>
<b>TOTAL FUNDS</b>	<u>235,357</u>	<u>(159,271)</u>	<u>76,086</u>

**Old School Thornhill**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**13. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.7.23 £	Net movement in funds £	At 30.6.24 £
<b>Unrestricted funds</b>			
General fund	18,895	17,011	35,906
<b>Restricted funds</b>			
Scottish Land Fund	112,671	-	112,671
Architectural Heritage Fund	15,000	-	15,000
The Holywood Trust	300,000	7,625	307,625
Big Lottery	4,440	-	4,440
Thornhill Community Council	50,000	15,000	65,000
Foundation Scotland	11,011	71,300	82,311
Dumfries & Galloway Council	507,076	843,198	1,350,274
South of Scotland Enterprise	329,123	338,546	667,669
Keeping Scotland Beautiful	500	(500)	-
Mental Health and Wellbeing Project Fund	31,373	(31,373)	-
Cycling Scotland	-	13,275	13,275
The Energy Saving	-	65,808	65,808
UK Shared Prosperity Fund	-	39,405	39,405
	<hr/>	<hr/>	<hr/>
	1,361,194	1,362,284	2,723,478
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>1,380,089</b>	<b>1,379,295</b>	<b>2,759,384</b>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	22,308	(5,297)	17,011
<b>Restricted funds</b>			
The Holywood Trust	7,625	-	7,625
Thornhill Community Council	15,000	-	15,000
Foundation Scotland	71,300	-	71,300
Dumfries & Galloway Council	922,327	(79,129)	843,198
South of Scotland Enterprise	338,546	-	338,546
Keeping Scotland Beautiful	-	(500)	(500)
Mental Health and Wellbeing Project Fund	-	(31,373)	(31,373)
Sustrans	7,088	(7,088)	-
Cycling Scotland	13,275	-	13,275
Galloway and South	1,000	(1,000)	-
The Energy Saving	65,808	-	65,808
Keir Community Council	500	(500)	-
UK Shared Prosperity Fund	39,405	-	39,405
	<hr/>	<hr/>	<hr/>
	1,481,874	(119,590)	1,362,284
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>1,504,182</b>	<b>(124,887)</b>	<b>1,379,295</b>

Restricted funds

Scottish Land Fund - This fund is restricted to fund the purchase of property and related costs.

Architectural Heritage Fund - This fund is restricted for the costs of project design, overheads costs and development work.

The Holywood Trust - This fund is restricted to the capital redevelopment of Old School Thornhill.

Thornhill Community Council - This fund is restricted for the costs of project managers.

**Old School Thornhill**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30th June 2025**

**13. MOVEMENT IN FUNDS - continued**

Foundation Scotland - This fund is restricted to expenditure on the playground project.

Dumfries and Galloway Council - This fund is restricted to the development costs of Old School Thornhill.

South of Scotland Enterprise - This fund is restricted to development and consultant costs.

Keeping Scotland Beautiful - This fund is restricted to the cost of climate change talks.

Mental Health and Wellbeing Project Fund - This fund is restricted to the This project and the employment of the Volunteer Co-ordinator.

Sustrans - This fund is restricted to Thornhill Active Travel Project.

Cycling Scotland - This fund is restricted to the development costs of Old School Thornhill.

Galloway and South - This fund is restricted to workshop activities.

The Energy Saving - This fund is restricted to the development costs of Old School Thornhill.

Keir Community Council - This fund is restricted to the food bank activities.

Community Energy Scotland - This fund is restricted to travel expenditure.

Food Initiative - This fund is restricted to the food bank activities.

Garden Fund - This fund is restricted to expenditure on the garden project.

Employment Fund - This fund is restricted to management costs.

Events - This fund is restricted to the cost of running events.

Windfarm Fund - This fund is restricted to the cost of active trave projects

The National Lottery - This fund is restricted to the cost of the co-creating projects

Workshop Fund - This fund is restricted to workshop activities.

**14. RELATED PARTY DISCLOSURES**

Some trustees and employees pay for studio rental space under normal commercial terms. C Henderson received £1,500 for production of the newsletter in 2024.

**Old School Thornhill**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30th June 2025**

	2025	2024
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	8,764	6,950
Grants	188,486	1,481,874
	197,250	1,488,824
<b>Other trading activities</b>		
Event income	3,718	-
<b>Investment income</b>		
Rents received	32,549	8,559
Interest receivable	1,840	6,799
	34,389	15,358
	235,357	1,504,182
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Event costs	5,681	-
Catering costs	-	519
	5,681	519
<b>Support costs</b>		
<b>Management</b>		
Wages	38,583	53,690
Pensions	1,488	1,752
Rent	-	1,600
Rates and water	5,452	281
Insurance	7,857	12,097
Light and heat	18,818	9,403
Telephone	785	521
Postage and stationery	742	1,008
Advertising	3,463	5,874
Sundries	5,509	12,678
Repairs & renewals	4,043	-
Consultancy fees	14,846	4,905
Garden work & maintenance	5,814	-
Workshops	1,826	-
Travel & subsistence	4,527	5,753
Subscriptions	1,005	812
Cleaning	5,194	-
Freelance fees	13,255	-
Food initiative costs	8,634	-
Plant and machinery	3,720	4,375
Fixtures and fittings	4,492	4,351
	150,053	119,100
<b>Finance</b>		
Bank charges	704	427

This page does not form part of the statutory financial statements

**Old School Thornhill**

**Detailed Statement of Financial Activities**  
**for the Year Ended 30th June 2025**

	2025	2024
	£	£
<b>Finance</b>		
<b>Governance costs</b>		
Auditors' remuneration	-	2,575
Bookkeeping fees	1,545	1,236
Accountancy fees	1,288	1,030
	<hr/>	<hr/>
	2,833	4,841
	<hr/>	<hr/>
Total resources expended	159,271	124,887
	<hr/>	<hr/>
<b>Net income</b>	76,086	1,379,295
	<hr/> <hr/>	<hr/> <hr/>