

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2025
for
The National Burns Memorial Homes

WR Accountants
Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT

The National Burns Memorial Homes

Contents of the Financial Statements
for the Year Ended 31 December 2025

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7
Detailed Statement of Financial Activities	8

The National Burns Memorial Homes

Report of the Trustees for the Year Ended 31 December 2025

The members of the Committee present their report and accounts for the year ended 31 December 2024.

The receipts and payments accounts have been prepared in accordance with the Society's Rules and Constitution and comply with the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are to provide accommodation and communal facilities for deserving elderly persons upon terms appropriate to their means at the National Burns Memorial Homes in Mauchline as a living memorial to our national poet, Robert Burns.

The policies adopted in furtherance to these objects have not changed during the year.

The Charity's accommodation and facilities have been used extensively during the year and there currently is a waiting list of individuals to occupy the properties. In instances of vacancies arising, the Charity advertises in the press and contacts the Housing Authority in order to maximise occupancy levels. Currently there are 2 vacant cottages awaiting conversion.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The policy of the Committee has been to apply the net available income from investments and heritable properties to assist in providing accommodation and gifts to cottagers. During the year 22 cottagers were assisted. The Committee hopes to continue to provide a substantial level of support in the coming year.

Investment performance

The Committee's Investment managers consider the dividend yield on investments of 4.05% in the year to be satisfactory.

FINANCIAL REVIEW

Financial position

The Society derives income from cottages in Mauchline which are insured for £4.4 million.

Major expenditure on the upkeep and fabric of the cottages includes £3000 on felting and re-slating various cottages, £3300 on installation, and £41,132 converting three cottages into two.

Reserves

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to foreseeable expenditure for six months in advance. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised, or economies made. This level of reserves has been maintained throughout the year.

The Society gratefully acknowledges the generous donations and gifts received throughout the financial year, from various Burns Clubs across the country, masonic loges from several charitable Trusts and organisations and also from Individuals.

The investment policy which is reviewed by the Committee from time to time is aimed at maintaining the real value of the funds of the Society over a period of years and thereby providing a reasonable level of income.

The Committee have assessed the major risks to which the charity is exposed, and are satisfied that the systems are in place to mitigate exposure to the major risks.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society was established in 1888 and is governed by its Rules & Constitution.

The members of the Committee who served during the year were:

Ms Fiona Alison	
Mrs L Vint	Appointed 13 June 2024
A J Campbell LLB	
Mrs Jean Martin	
J Shirkie	
G M Ross CA (Secretary)	
Mrs Jan Walker	
R K Baillie (Local Convener)	
G Barrie (Treasurer)	
A Bell	
Dr W Campbell	
J Wright	
R Sommerville	
W Dick	

Recruitment and appointment of new trustees

New members are appointed by the Committee as and when required. The new members require to be invited on to the Committee and suitability is assessed based on any connection to or knowledge of the local area, as well as having to show an interest in the Charity's objectives. The Charity aims to always have a Solicitor, Investment Manager and Accountant on the Committee to enable all legal and regulatory aspects to be dealt with.

The training of new members is a matter dealt with by existing Committee members. They are responsible for providing a background to the Charity and an explanation of what the requirements of their role will entail. When necessary, assistance is provided to new members in their roles, to fully complete the training process.

The Honorary President is The Lord Dean of Guild of the Merchants House of Glasgow.

The Charity is controlled by the Committee Members of the General Committee and the Local Committee.

The General Committee manages the Charity as a whole and deals with the income and expenditure and accounting issues at this level. The Local Committee deals with the "fabric" of the property. That entails repairs and upkeep, tenants' movements and general day to day requirements. They provide details and recommendations to the General Committee.

In accordance with the Society's constitution, honoraria are paid to the three trustees who occupy the treasurer, secretary and local convener positions. Note 2 shows the amounts paid in the year. The Homes insurance includes a trustee indemnity policy for its Trustees.

Lord Strathclyde continues to be our Patron.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC001850

Principal address

38 St Ives Road
Moodiesburn
Glasgow
G9 0PE

The National Burns Memorial Homes

Report of the Trustees
for the Year Ended 31 December 2025

Trustees

Mrs J Martin President
Ms F Alison
A J Campbell LLB Vice President
J Shirkie
G M Ross CA Secretary
Mrs J Walker
R K Baillie Local Convener
G Barrie Treasurer
A Bell
Dr W Campbell
J Wright
R Somerville
W Dick
Mrs L Vint

Independent Examiner

William Russell Cowan
WR Accountants
Bank Chambers
31 The Square
Cumnock
Ayrshire
KA18 1AT

Approved by order of the board of trustees on 2 April 2026 and signed on its behalf by:

Mrs J Martin - Trustee

Independent Examiner's Report to the Trustees of
The National Burns Memorial Homes

I report on the accounts for the year ended 31 December 2025 set out on pages five to seven.

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.

William Russell Cowan
The Institute of Chartered Accountants of Scotland

WR Accountants
Bank Chambers
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Ayrshire
KA18 1AT

2 April 2026

The National Burns Memorial Homes

Statement of Financial Activities
for the Year Ended 31 December 2025

	Notes	31.12.25 Unrestricted fund £	31.12.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10,107	4,948
Charitable activities			
Land, buildings and investments		76,082	62,292
Total		<u>86,189</u>	<u>67,240</u>
EXPENDITURE ON			
Charitable activities			
Land, buildings and investments		98,005	65,212
NET INCOME/(EXPENDITURE)		(11,816)	2,028
RECONCILIATION OF FUNDS			
Total funds brought forward		34,168	32,140
TOTAL FUNDS CARRIED FORWARD		<u><u>22,352</u></u>	<u><u>34,168</u></u>

The notes form part of these financial statements

The National Burns Memorial Homes

Balance Sheet

31 December 2025

	Notes	31.12.25 Total funds £	31.12.24 Total funds £
CURRENT ASSETS			
Cash at bank and in hand		22,352	34,168
NET CURRENT ASSETS		<u>22,352</u>	<u>34,168</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		22,352	34,168
NET ASSETS		<u>22,352</u>	<u>34,168</u>
FUNDS			
Unrestricted funds		<u>22,352</u>	<u>34,168</u>
TOTAL FUNDS		<u>22,352</u>	<u>34,168</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 April 2026 and were signed on its behalf by:

J Martin - Trustee

G M Ross CA - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The members of the Committee present their report and accounts for the year ended 31 December 2024.

The receipts and payments accounts have been prepared in accordance with the Society's Rules and Constitution and comply with the Charities and Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

Governance costs

	2025	2024
	£	£
Independent examiner	1,020	960
Honoraria	12,600	12,600
Investment management costs	<u>1,619</u>	<u>1,313</u>
	<u>15,239</u>	<u>14,873</u>

2. TRUSTEES' REMUNERATION AND BENEFITS

In accordance with the Society's constitution a total of £12,600 (2024 £12,600) was paid to the Trustees. Treasurer G Barrie £4,200 (2024 £4,200), Secretary G M Ross CA £4,200 (2024 £4,200) and Local Convener R K Baillie £4,200 (2024 £4,200).

Trustees' expenses

Postage and stationery of £202 (2024 £355) was also paid to GM Ross CA.

3. RELATED PARTY DISCLOSURES

Mr Jonathon Wright is an Executive Director of Quilter Cheviot , Stockbrokers. During the period the charity paid Investment Portfolio Management Fees of £1001 (2024 £841) and dealing commissions of £618 (2024 £472)

4. OTHER ASSETS AND LIABILITIES

This note should be read with reference to the statement of balances on the balance sheet but does not form part of the statutory financial statements

	2025	2024
	£	£
Land and Buildings - at cost	42,070	42,070
Equipment and improvement - at depreciated cost	21,479	22,672
Investments - At market value (Historic cost £539,550 (2024 - £538,283))	770,913	706,669
Accrued income	2,259	2,259
Accruals and deferred income	<u>(1,100)</u>	<u>(1,100)</u>
Total Other Assets and Liabilities	<u>835,621</u>	<u>772,570</u>
Assets		
General Funds - Statement of balances	22,352	34,168
Other Assets and Liabilities	<u>835,621</u>	<u>764,878</u>
Total Assets	<u>857,973</u>	<u>799,046</u>

The National Burns Memorial Homes

Detailed Statement of Financial Activities
for the Year Ended 31 December 2025

	31.12.25 £	31.12.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	10,107	4,948
Charitable activities		
Rents from land and buildings	35,450	34,388
Income from other investments	24,811	33,685
Proceeds from investments	75,157	17,778
Purchase of investments	(59,336)	(23,559)
	<u>76,082</u>	<u>62,292</u>
Total incoming resources	86,189	67,240
EXPENDITURE		
Charitable activities		
Rates and water	2,471	2,384
Insurance	9,661	9,464
Light and heat	5,442	7,276
Postage and stationery	481	629
Gardening	4,020	4,338
Sundries	1,879	1,276
Repairs and renewals	17,558	22,046
Bank charges	122	103
Conversion costs	41,132	-
	<u>82,766</u>	<u>47,516</u>
Support costs		
Governance costs		
Investment Management Costs	1,619	1,314
Honoraria	12,600	12,600
Professional and legal fees	1,020	3,782
	<u>15,239</u>	<u>17,696</u>
Total resources expended	98,005	65,212
Net (expenditure)/income	<u>(11,816)</u>	<u>2,028</u>

This page does not form part of the statutory financial statements