REGISTERED COMPANY NUMBER: CE033831 (England and Wales)
REGISTERED CHARITY NUMBER: 1205098

THE KINCRAIG TRUST

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

THE KINCRAIG TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE033831 (England and Wales)

Registered Charity number

1205098

Registered office

Trustees

H A Laing
I M Laing
C E Laing

Company Secretary

Independent Examiner

Jon Swayne FCA
Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

Approved by order of the board of trustees on 23 September 2026 and signed on its behalf by:

H A Laing - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE KINCRAIG TRUST

Independent examiner's report to the trustees of The Kincraig Trust ('the Company')
I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2025.

Responsibilities and basis of report
As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Jon Swayne FCA
The Institute of Chartered Accountants in England and Wales

Mercer Lewin Ltd
Chartered Accountants
6-7 Citibase
New Barclay House
234 Botley Road
Oxford
OX2 0HP

23 September 2026

THE KINCRAIG TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Year Ended 31/12/25 Unrestricted fund £	Period 6/10/23 to 31/12/24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		105,001	238,232
Investment income	2	165	565
Total		105,166	238,797
EXPENDITURE ON			
Raising funds	3	-	1,942
Charitable activities			
General		166,635	77,850
Total		166,635	79,792
NET INCOME/(EXPENDITURE)		(61,469)	159,005
RECONCILIATION OF FUNDS			
Total funds brought forward		159,005	-
TOTAL FUNDS CARRIED FORWARD		97,536	159,005

The notes form part of these financial statements

THE KINCRAIG TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
CURRENT ASSETS			
Cash at bank		100,466	160,685
CREDITORS			
Amounts falling due within one year	6	(2,930)	(1,680)
NET CURRENT ASSETS		97,536	159,005
TOTAL ASSETS LESS CURRENT LIABILITIES		97,536	159,005
NET ASSETS		97,536	159,005
FUNDS	7		
Unrestricted funds		97,536	159,005
TOTAL FUNDS		97,536	159,005

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

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

The trustees acknowledge their responsibilities for
(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements 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 charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 September 2026 and were signed on its behalf by:

H A Laing - Trustee

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

TAXATION

The charity is exempt from corporation 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.

2. INVESTMENT INCOME

	Year Ended 31/12/25	Period 6/10/23 to 31/12/24
	£	£
Deposit account interest	165	565

continued...

3. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	Year Ended 31/12/25 £	Period 6/10/23 to 31/12/24 £
Support costs	-	1,942

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the period ended 31 December 2024.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 December 2025 nor for the period ended 31 December 2024.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	238,232
Investment income	565
Total	238,797
EXPENDITURE ON	
Raising funds	1,942
Charitable activities	
General	77,850
Total	79,792
NET INCOME	159,005
TOTAL FUNDS CARRIED FORWARD	159,005

continued...

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Accruals and deferred income	2,930	1,680

7. MOVEMENT IN FUNDS

	At 1/1/25	Net movement in funds	At 31/12/25
	£	£	£
Unrestricted funds			
General fund	159,005	(61,469)	97,536
TOTAL FUNDS	159,005	(61,469)	97,536

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	105,166	(166,635)	(61,469)
TOTAL FUNDS	105,166	(166,635)	(61,469)

Comparatives for movement in funds

	Net movement in funds	At 31/12/24
	£	£
Unrestricted fund	159,005	159,005
TOTAL FUNDS	159,005	159,005

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	238,797	(79,792)	159,005
TOTAL FUNDS	238,797	(79,792)	159,005

continued...

8. RELATED PARTY DISCLOSURES

In the 2024 accounts period The Kincraig Trust received a donation of £238,232 when the Laing Family Charitable Trust, previously operated through the Charities Aid Foundation, was closed and the proceeds transferred to The Kincraig Trust.

THE KINCRAIG TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Year Ended 31/12/25 £	Period 6/10/23 to 31/12/24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	105,001	238,232
Investment income		
Deposit account interest	165	565
Total incoming resources	105,166	238,797
EXPENDITURE		
Charitable activities		
Grants to institutions	165,385	77,850
Support costs		
Finance		
Bank charges	-	262
Governance costs		
Accountancy fees	1,250	1,680
Total resources expended	166,635	79,792
Net (expenditure)/income	(61,469)	159,005