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REGISTERED CHARITY NUMBER: SC043915

Report of the Trustees and

Unaudited Financial Statements for the Year Ended 31 March 2023

for

The Sim Charitable Trust

EQ Accountants Ltd
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

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Report of the Trustees
for the Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 purpose of the Trust is to benefit young people under 25 and children living in the Greater Glasgow area who require support due to their personal circumstances. Support can be given primarily for education, sport, arts, science, accommodation, care needs or any similar purpose.

FINANCIAL REVIEW

Financial review

The accounts are healthy and the capital has grown over time. In recent years the Trust has struggled to find sufficient beneficiaries to use up its annual income.

During the year no grants were made to charity beneficiaries.

Reserves policy

The policy has been to allocate all of the Trust's annual income to beneficiaries with a any surplus in annual income being transferred to the capital.,

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

The Trustees in office have the power to appoint new Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC043915

Principal address

1087 Cathcart Road
Mount Florida
Glasgow
G42 9XR

Trustees

R Fulton
A Roe

Independent Examiner

EQ Accountants Ltd
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Approved by order of the board of trustees on 10-09-2026 | 10:47 BST and signed on its behalf by:

Signed by:
0F9A36155EBC4EF...
R Fulton - Trustee

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Independent Examiner's Report to the Trustees of
The Sim Charitable Trust

I report on the accounts for the year ended 31 March 2023 set out on pages three to eight.

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.

Signed by:
Sheryl Macaulay
53AFB740A08E49F...

Sheryl Macaulay FCCA
The Association of Chartered Certified Accountants

EQ Accountants Ltd
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

Date: 10-09-2026 | 11:09 BST

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Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1	-	1	1
EXPENDITURE ON					
Charitable activities					
Other		1,543	-	1,543	1,543
Net gains/(losses) on investments		(16,823)	-	(16,823)	8,818
NET INCOME/(EXPENDITURE)		(18,365)	-	(18,365)	7,276
RECONCILIATION OF FUNDS					
Total funds brought forward		314,342	-	314,342	307,066
TOTAL FUNDS CARRIED FORWARD		295,977	-	295,977	314,342

The notes form part of these financial statements

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The Sim Charitable Trust

Balance Sheet
31 March 2023

	Notes	Unrestricted funds £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
CURRENT ASSETS					
Investments	4	300,406	-	300,406	318,086
Cash at bank		6,368	-	6,368	5,511
		306,774	-	306,774	323,597
CREDITORS					
Amounts falling due within one year	5	(10,797)	-	(10,797)	(9,255)
NET CURRENT ASSETS		295,977	-	295,977	314,342
TOTAL ASSETS LESS CURRENT LIABILITIES		295,977	-	295,977	314,342
NET ASSETS		295,977	-	295,977	314,342
FUNDS	6				
Unrestricted funds				295,977	314,342
TOTAL FUNDS				295,977	314,342

The financial statements were approved by the Board of Trustees and authorised for issue on 09-09-2026 | 14:52 BST..... and were signed on its behalf by:

Signed by:
Alan Roe
.....E00FB44179EA418.....
A Roe - Trustee

The notes form part of these financial statements

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Notes to the Financial Statements
for the Year Ended 31 March 2023

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.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1	-	1
EXPENDITURE ON			
Charitable activities			
Other	1,543	-	1,543
Net gains on investments	8,818	-	8,818

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3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME	7,276	-	7,276
RECONCILIATION OF FUNDS			
Total funds brought forward	307,066	-	307,066
TOTAL FUNDS CARRIED FORWARD	314,342	-	314,342

4. CURRENT ASSET INVESTMENTS

	31/3/23 £	31/3/22 £
Unlisted investments	300,406	318,086

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Other creditors	10,797	9,255

6. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	314,342	(18,365)	295,977
TOTAL FUNDS	314,342	(18,365)	295,977

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1	(1,543)	(16,823)	(18,365)
TOTAL FUNDS	1	(1,543)	(16,823)	(18,365)

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6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	307,066	7,276	314,342
TOTAL FUNDS	307,066	7,276	314,342

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1	(1,543)	8,818	7,276
TOTAL FUNDS	1	(1,543)	8,818	7,276

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	307,066	(11,089)	295,977
TOTAL FUNDS	307,066	(11,089)	295,977

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	2	(3,086)	(8,005)	(11,089)
TOTAL FUNDS	2	(3,086)	(8,005)	(11,089)

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7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.