LADY HILDA V. YOUNGER'S TRUST

FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY

TRUST ACCOUNT

Scottish Charity No. SC004575

FOR THE YEAR ENDED 31ST DECEMBER 2025

LADY HILDA V. YOUNGER'S TRUST
FOR ROYAL EDINBURGH REPOSITORY SELF AID SOCIETY

Scottish Charity No. SC004575

TRUST ACCOUNT

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Reference and Administrative details

The Trust was administered by Rathbone Investment Management (formerly Speirs & Jeffrey, Stockbrokers) George House, 50 George Square, Glasgow, G2 1EH. Rathbones Investment Management are the Trust's investment advisers.

The principal office address of the charity is 23A Castle Street, Edinburgh, EH2 3DN.

Trust Deed

The Trust was established by a Deed of Trust by Lady Hilda Vivien Butler or Younger dated 9th August, 1958 and registered in the Books of Council and Session on 12th December, 1958

Trustees

The present Trustees are Anne Young, in her capacity as Chairman of the Executive Committee of The Royal Edinburgh Repository and Self-Aid Society and Mrs Alice Millar, Trustee for the Society.

Trustees are assumed (and resign) with the consent of the existing Trustees, under Section 3 of the Trusts (Scotland) Act 1921 and in accordance with the rules of the Charities Accounts (Scotland) Regulations 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

In terms of the Trust Deed, the present President of The Royal Repository for the sale of Gentlewomen's Handiwork or of any other body or Society with which it may become amalgamated or which may carry on its work in future shall be a Trustee ex officio. The present Chairman of Scottish Brewers Limited or of any other company with which it may amalgamate, or which may succeed to its business shall also be a Trustee ex officio.

The ex officio appointments are from organisations, which have both changed in nature.

Scottish Brewers Limited changed its name to Scottish & Newcastle Breweries Limited in September, 1960 which name was changed to Scottish & Newcastle Breweries plc. in August, 1981. Over recent years the Chairmen of Scottish and Newcastle Breweries plc, or S & N plc, have declined to take up office.

Scottish and Newcastle Breweries was acquired jointly by Heineken and Carlsberg in April 2008. The trading name "Scottish & Newcastle UK" is still being used for the time being to denote the UK trading name of Heineken International.

LADY HILDA V. YOUNGER'S TRUST

FOR ROYAL EDINBURGH REPOSITORY SELF AID SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Purpose (objectives), main activities and achievements

The Trust was established for, and the Trustees are directed to:-

Use the free income of the Trust Fund in making such grants as they shall in their sole discretion determine to Gentlewomen of small means who are or shall be members of the Royal Repository for the Sale of Gentlewomen's work ("the Repository") in terms of that body's Deed of Constitution, or who are or shall be members of any body or society with which the Repository may become amalgamated or incorporated, provided that the Trustees approve of such amalgamation or incorporation.

On 30th June, 1977 the Repository amalgamated with the Royal Scottish Society for the Self Aid of Gentlewomen, the new Society being called The Royal Edinburgh Repository and Self-Aid Society.

By Minute of Trustees dated January, 1978, the Trustees agreed that the Trust income might be used to make grants to members of the new Society.

By letter dated 6th February, 1978, The Royal Edinburgh Repository and Self-Aid Society confirmed an undertaking to the Trustees that any monies received from the Trust would in future be applied in making grants to Gentlewomen of small means who were members of The Royal Edinburgh Repository and Self-Aid Society and that if there were any male members of the Society, they would not benefit from the Trust.

The Trustee's power to accumulate the income of the Trust ceased on the death of Lady Hilda V. Younger on 14th September 1960.

Review of Financial Position

Donations totalling £7,367 were made during the year to 31st December 2025 to The Royal Edinburgh Repository and Self-Aid Society and the details of this are shown in these accounts. The receipts of the Trust during the period of the account total £7,311 and this is represented by investment income and bank interest. The Trust's investments have been managed by Rathbones Investment Management since March 2007.

The Trust had a surplus of £924 during the year, compared to a surplus of £2,178 for the year to 31st December 2024. The surplus/(deficit) was allocated as follows: -

	31/12/25	31/12/24
	£	£
Capital Account	3,234	2,529
Income Account	(2,310)	(351)
	924	(1,967)

LADY HILDA V. YOUNGER'S TRUST
FOR ROYAL EDINBURGH REPOSITORY SELF AID SOCIETY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2025

Description of reserves policy

The free reserves of the Trust are the capital fund which stood at £xxx at the end of the year. The Trustees' policy is to disburse the whole of the net income in donations and to utilise the free reserves in any years of deficit.

Investment Policy

The Trustees have instructed the investment advisers that their attitude to risk is medium and the investment objective is a balanced return between income and capital growth. The advisers report on a three monthly basis to the Trustees.

Plans for Future Periods

The Trustees plan to continue to support Gentlewomen of small means who are or shall be members of the Royal Edinburgh Repository and Self-Aid Society.

Signed on behalf of the Trustees



Anne Young **Date 21/9/2026**

Independent Examiner's Report
To the Trustees of The Lady H.V. Younger's Trust

I report on the accounts of the Trust for the year ended 31 December 2025, which comprise the receipts and payments account, the statement of balances and the related notes.

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. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 statement
My examination is 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 seeks 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 and Regulation 4 of the 2006 Accounts Regulations, and
   - to prepare accounts which accord with the accounting records and comply with Regulation 9 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.



June Sinclair

Member of the Institute of Chartered Accountants of Scotland

J S Accounting Services Limited
13-15 Morningside Drive
Edinburgh
EH10 5LZ

Date: 21/09/2026

LADY HILDA V. YOUNGER TRUST
FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY

RECEIPTS AND PAYMENTS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 2025

	Note	2025	2024
		£	£
RECEIPTS			
Income from Investments	4	7,311	7,517
Interest		-	-
		7,311	7,517
Proceeds from disposal of investments	5	39,006	47,538
TOTAL RECEIPTS		46,317	55,055
PAYMENTS			
Payment made for charitable activities	6	7,367	7,868
Governance costs	7	2,254	2,236
		9,621	10,104
Purchase of investments		35,772	42,773
TOTAL EXPENDITURE		45,393	52,877
SURPLUS/(DEFICIT) FOR THE YEAR		924	2,178
SURPLUS/(DEFICIT ALLOCATED THUS:-			
CAPITAL		3,234	2,529
INCOME		(2,310)	(351)
		924	2,178

The annexed notes form an integral part of these accounts.

LADY HILDA V. YOUNGER TRUST
FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY

STATEMENT OF BALANCES AS AT 31ST DECEMBER 2025

	Note	31/12/25	31/12/24
		£	£
Investments at Cost	3	328,544	291,019
Market Value:- 31/12/25 £326,413 31/12/24 £313,477			
Liabilities	9	-	-
Cash at bank and in hand	8	5,260	4,336
Represented by:			
Capital Account	2	5,260	4,280
Income Account	2	0	56
		5,260	4,336

Signed on behalf of the Trustees



Trustee **Anne Young Date 21/09/2026**

The annexed notes form an integral part of these accounts.

LADY HILDA V. YOUNGER TRUST
FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2025

1. Accounting policies

These accounts have been prepared on a receipts and payment basis, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006.

2. Reconciliation of funds

	Note	Capital Account £	Income Account £	Total £
As at 31st December 2024		4,280	56	4,336
Income from managed investments	4	-	7,311	7,311
Proceeds from investment sale	6	39,006	-	39,006
Interest received	5	-	-	-
Donation	7	-	(7,367)	(7,367)
Governance costs	8	(2,254)	-	(2,254)
Purchase of Investments		(35,772)	-	(35,772)
As at 31st December 2025		5,260	0	5,260

3. Summary of investment changes

	£
Cost of Investments held at 31st December 2025	328,544
Cost of Investments held at 31st December 2024	291,019

LADY HILDA V. YOUNGER TRUST
FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2025 (CONTD).

	31/12/25	31/12/24
4. Investment Income	**£**	**£**
Rathbones	7,311	7,517

	31/12/25	31/12/24
5. Proceeds from disposal of investments	**£**	**£**
Sale of Investments	39,006	47,538

6. Donation

	31/12/25	31/12/24
	£	**£**
Monies paid to The Royal Edinburgh Repository and Self Aid Society being balance of income as at 31/12/25 (31/12/24).	7,367	7,868

The Independent Examiner's fees are paid by The Royal Edinburgh Repository and Self-Aid Society from the donation received from The Lady Hilda V Younger Trust.

7. Governance costs

	31/12/25	31/12/24
	£	**£**
Custody Charge	2,254	2,236

8. Bank and cash in hand

	31/12/25	31/12/24
	£	**£**
Opening balances	4,336	2,158
Surplus/(deficit) for the year	924	2,178
Closing balances	5,260	4,336

LADY HILDA V. YOUNGER TRUST
FOR THE ROYAL EDINBURGH REPOSITORY AND SELF-AID SOCIETY
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2025 (CONTD).

9. Liabilities

The charity had no liabilities at the year-end. As stated in note 6, fees due to J S Accountancy Services in respect of the Independent Examination of the charity's accounts, are paid by The Royal Edinburgh Repository and Self-Aid Society from the donation received from The Lady Hilda V Younger Trust.