Registered Charity Number: SC019799

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025 FOR THE SPURGIN CHARITABLE TRUST

SPURGIN CHARITABLE TRUST
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

SPURGIN CHARITABLE TRUST
TRUSTEES' REPORT

The trustees present their report together with the accounts and independent examiner's report for the year ended 31st March 2025.

REFERENCE & ADMINISTRATIVE INFORMATION

Charity name	Spurgin Charitable Trust
Charity number	SC019799
Charity principal address	31 Fountainhall Road Edinburgh EH9 2LN
Trustees	Lucy Richardson Malcolm MacMillan
Accountants	Fergusons Chartered Accountants 24 Woodside Houston Renfrewshire PA6 7DD
Investment managers	Rathbone Investment Management George House 50 George Square Glasgow G2 1EH

STRUCTURE GOVERNANCE & MANAGEMENT

Governing document	The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The charitable trust was created by Mrs Frances Clare Spurgin under a deed dated 26 March 1962. The trust permits a wide range of charitable donations at the discretion of the trustees.
Trustee recruitment	Appointment of trustees is made in accordance with the terms of the trust deed and in accordance with existing trustees discretion.

OBJECTIVES AND ACTIVITIES

Objectives and aims	The objective of the trust is to distribute, on a year to year basis, its income after expenses by way of charitable giving. Reserves are held to enable the trustees, at their discretion, to distribute amounts in excess of income less expenses.

SPURGIN CHARITABLE TRUST
TRUSTEES' REPORT

ACHIEVEMENTS AND PERFORMANCE

Charitable activities — The trustees were pleased to consider the funding of various applications by individuals and charitable organisations.

Investment performance — There was a downward revaluation of the trust's investments by £54385 as at the period end. However, the trustees consider that the trust has sufficient cash and investments to meet all its commitments.

FINANCIAL REVIEW

Reserves policy — The trust maintains sufficient reserves to allow it to generate an appropriate level of income to fund its charitable giving over the longer term.

Investment policy and objectives — The trust holds an investment portfolio which the trustees have deemed sufficient and appropriate to support its charitable giving. The day to day running of the portfolio is delegated to the trust's investment advisers. The trustees, however, retain overall control.

FUTURE DEVELOPMENTS

Future plans and commitments — To continue with the policy of funding individuals and charities at the discretion of the trustees.

DECLARATION

The trustees declare that they have approved the trustees' report above. Signed on behalf of the charity's trustees.

Lucy Richardson
Trustee
8th December 2025

L. Richardson 15/12/25

REPORT OF THE INDEPENDENT EXAMINER **Charity no: SC019799**
SPURGIN CHARITABLE TRUST

Independent Examiner's Report to the Trustees of the Spurgin Charitable Trust

I report on the financial statements for the year ended 31st March 2025, which are set out on pages 4 to 6.

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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 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 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.

James Ferguson C.A.
Relevant Professional qualification/ professional body: The Institute of Chartered Accountants of Scotland
24 Woodside
Houston
Renfrewshire
PA6 7DD

20th December 2025

SPURGIN CHARITABLE TRUST
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

SC019799

	Notes	Unrestricted funds 2025 £	2024 £
Receipts			
Donations		-	-
Legacies		-	-
Grants		-	-
Receipts from fundraising activities		-	-
Gross trading receipts		-	-
Income from investments other than land and buildings		18,862	19,596
Rents from land & buildings		-	-
Gross receipts from other charitable activities		-	-
Subtotal		18,862	19,596
Receipts from asset and investment sales			
Loans received by the charity		-	-
Repayment of loans due to the charity		-	-
Proceeds from sale of fixed assets		-	-
Proceeds from sale on investments		167,112	69,332
Subtotal		167,112	69,332
Total receipts		**185,974**	**88,928**
Payments			
Expenses for fundraising activities		-	-
Gross trading payments		-	-
Investment management costs		5,868	5,626
Payments relating to charitable activities		-	-
Grants and donations	3	21,520	21,000
Governance costs			
Independent examination		197	197
Preparation of annual accounts		1,063	1,063
Management and other governance costs		-	-
Subtotal		28,648	27,886
Payments relating to asset and investment movements			
Loans made by the charity		-	-
Repayment of loans due by the charity		-	-
Purchases of fixed assets		-	-
Purchase of investments		161,280	68,150
Subtotal		161,280	68,150
Total payments		**189,928**	**96,036**
Surplus / (deficit) for_period		**(3,954)**	**(7,108)**

The notes on page 6 form part of these accounts.

SPURGIN CHARITABLE TRUST **SC019799**
STATEMENT OF BALANCES
FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds 2025 £	2024 £
Cash Funds			
Cash and Bank balances at the start of the period		12,149	19,257
Surplus / (deficit) for_period shown on receipts and payments account		(3,954)	(7,108)
Cash and Bank balances at the end of the period		8,195	12,149
Investments			
Market value of investments		603,731	647,371
Cost of investments		525,439	514,621
Other assets			
Other assets		-	-
Liabilities			
Liabilities due by the charity		2,668	2,668

The notes on page 6 form part of these accounts.

Approved by the Trustees and signed on their behalf

Lucy Richardson
Trustee
8th December 2025

L. Richardson 15/12/25

SPURGIN CHARITABLE TRUST **SC019799**
Notes to the Accounts

1 Basis of preparation of accounts

The accounts are prepared in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The accounts are prepared on a receipts and payments basis. Bank funds held by the trust's stockbroker are included in cash balances.

2 Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. The trust only holds unrestricted funds.

3 Grants

	Number	2025 £	2024 £
Aggregate of grants made to:			
Institutions	12	21,520	21,000

4 Related party transactions

No remuneration was paid to the trustees or persons connected with them during the year
No expenses were paid to the trustees or persons connected with them during the year