

MOORHEADS HOSPITAL TRUST
TRUSTEES REPORT & FINANCIAL STATEMENTS

31ST DECEMBER 2025

SCOTTISH CHARITY NUMBER:- SC007575

Carson & Trotter
CHARTERED ACCOUNTANTS

MOORHEADS HOSPITAL TRUST
ACCOUNTS AND TRUSTEES' REPORT
YEAR ENDED 31ST DECEMBER 2025
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TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2025

Trustees' Report

The Trustees present their Report and the Financial Statements for the year to 31st December 2025.

Principal Activity

The purpose of the Charity is to hold and administer the Trust funds:

"for the benefit of any one or more of the elderly disadvantaged resident in the geographic area in the former Royal Burgh of Dumfries who are by reason of poverty, indigence, illness, disability or age in need of relief or support, but for the purpose of such relief or support and not otherwise and in supplement of and not in substitution for public funds and services."

Structure Government and Management

The Trust was originally set up under a Deed of Declaration of Trust dated 27th November 1739. The terms of the Trust have been varied to recognise changing needs and circumstances. The last variation of the purposes of the Trust to those set out above was made by an interlocutor from The Court of Session on 19th December 2000.

Recruitment and Appointment of Directors/Trustees

The Directors of the Trust are Charity Trustees within the purposes of the Charity Law. The Trustees are drawn from four sources. From:-

- (1) Dumfries & Galloway – 6 Councillors are eligible for nomination.
- (2) Kirk Session of St Marys/Greyfriars – 3 members are eligible for nomination by the Kirk Session. Due to the closure of St Marys/Greyfriars and its transfer to Troqueer, which is to take effect in 2024, the nominations will be drawn from nominations by the Kirk Session of Troqueer.
- (3) St Michaels Church – 4 members are eligible for nomination by the Kirk Session.
- (4) Lastly, from the Community. At present there are 3 members from the Community.

With effect from 22nd September 2024, the Church of St Mary's/Greyfriars held its last service and in accordance with re-organisations carried out by the Church of Scotland, the responsibilities for the former parish of St Mary's/Greyfriars were being transferred to Troqueer Church. The Trustees for St Mary's/Greyfriars who are currently appointed will remain as the named Trustees until such time as confirmation is received from the Church of Troqueer as to whether those Trustees are being reaffirmed or new Trustees appointed.

The Directors/Trustees delegate the Management of the Trust to a Factor and a Management Committee, the Management Committee being made up of Directors nominated by the Annual General Meeting. Those nominated for the Management Committee have a tenure of a maximum of 3 years sitting on the Management Committee.

The Management Committee, in normal circumstances, meet not less than two times a year to determine Grant Applications which are invited from individuals or organisations who meet the Trust criteria. Advertisements are placed each year in local papers circulating in Dumfries in January and February, inviting applications to be lodged by 31st March and then in August and September for applications to be lodged by the end of September.

Financial Review

The Trust had a surplus in the current year of £33,932 and (2024: deficit £17,835) and held reserves of £83,491 (2024: £49,559).

MOORHEADS HOSPITAL TRUST

TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2025

Legal and Administrative Details

Charity Registration Number	SC007575
Principal Office	8 Bank Street Dumfries DG1 2NS
Directors/Trustees	<u>From Dumfries & Galloway Council</u> Ms T Little Mr M Johnstone Mrs M Johnstone Ms E Jordan Ms K Lowe Mr K Walters <u>From the Kirk Session of St Marys/Greyfriars</u> Mrs G Boyes Mrs E Tanner Mr D Matheson <u>From the Kirk Session of St Michaels</u> Mr R Clark Mrs J Johnstone Mr G Galbraith Mrs C McClymont <u>From the Community</u> Mr G McKerrow Mr R J Jardine Mr I S Murray
Management Committee	Mr K Walters Mrs M Johnstone Mr G Galbraith Mr R J Jardine Mrs E Tonner Mr I S Murray
Bankers	Virgin Money 84-86 High Street Dumfries DG1 2BJ
Independent Examiner	Mrs L E Brannock BA CA Carson & Trotter, C.A. 123 Irish Street Dumfries DG1 2PE
Factor	Miss R Pickering John Henderson & Sons LLP 8 Bank Street Dumfries DG1 2NS
Investment Managers	M & G Securities Limited & BNY Mellon Fund PO Box 9038 Managers Limited Chelmsford Client Service Centre CM99 2XF PO Box 366 Darlington DL1 9RF

MOORHEADS HOSPITAL TRUST

TRUSTEES REPORT

YEAR ENDED 31ST DECEMBER 2025

Activities and Achievements

During the year, the Trust dealt with two applications from individuals and three from an organisation which were granted. Two others were considered - one did not meet the Trust's criteria and the other was deferred to await additional information which has still to be provided.

Trustees' Remuneration and Expenses

None of the Trustees received remuneration for their services or were re-imbursed for any expenditure during the year.

This Report was approved by the Directors of Moorheads Hospital Trust on 26th August 2026 and signed on its behalf by:-


Trustee


Miss R Pickering
Factor

Independent Examiner's Report to the Trustees of Moorheads Hospital Trust

I report on the unaudited accounts of the Charity for the year ended 31st December 2025 which are set out on pages 5-7.

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 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 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:
 - (a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations and
 - (b) to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulationshave 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.



Mrs L E Brannock, BA CA
Carson & Trotter, C.A.
123 Irish Street
Dumfries
DG1 2PE

29th September 2026

MOORHEADS HOSPITAL TRUST

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2025

	2025	2024
	£	£
<u>RECEIPTS</u>		
Interest Receivable		
Bank Interest	1,562	2,618
Dividends		
Ordinary Shares	36,280	32,999
Sale of investments	0	0
TOTAL RECEIPTS	37,842	35,617
<u>PAYMENTS</u>		
Charitable Grants Awarded	1,570	1,202
Administration		
Advertisements	540	522
Accountancy and Independent		
Examination Fee	480	468
Factor's Salary and Fees	1,320	1,260
	2,340	2,250
PURCHASE OF INVESTMENTS		
M&G Equities Investment Fund for Charities	0	25,000
Newton Growth and Income Fund	0	25,000
	0	50,000
TOTAL PAYMENTS	3,910	53,452
SURPLUS/(DEFICIT) FOR THE YEAR	33,932	(17,835)

All funds are unrestricted.

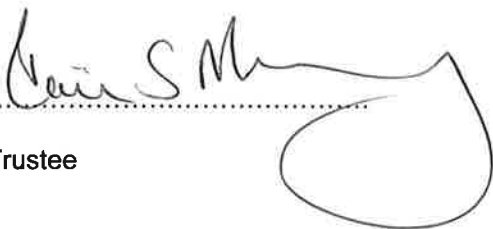
MOORHEADS HOSPITAL TRUST

STATEMENT OF BALANCES

AS AT 31ST DECEMBER 2025

	Notes	2025 £	£	2024 £	£
FUNDS RECONCILIATION					
As at 1 st January 2025		49,559		67,394	
Surplus/ (Deficit) for year		33,932		(17,835)	
		=====		=====	
As at 31 st December 2025		83,491		49,559	
		=====		=====	
 Represented by:					
Cash at Bank		83,491		49,559	
		=====		=====	
 OTHER ASSETS					
Investments at Cost					
Opening Balance		819,022		769,022	
Additions in year/ net movement		0		50,000	
		=====		=====	
	1	819,022		819,022	
		=====		=====	

Approved by the Trustees on 26th August 2026 and signed on their behalf by


.....
Trustee


.....
Miss R Pickering
Factor

MOORHEADS HOSPITAL TRUST

NOTES TO THE ACCOUNTS

AS AT 31ST DECEMBER 2025

	2025 £	2024 £
1. INVESTMENTS HELD – at cost		
WIDER RANGE		
M&G Equities Investment Fund for Charities 27,510.358 Units	409,461	409,461
Newton Growth and Income Fund for Charities 256,941.039 Units	409,561	409,561
	=====	=====
	819,022	819,022
	=====	=====
Market Value	984,484	860,542
	=====	=====

2. ALLOCATION OF NARROWER AND WIDER RANGE FUNDS

	Total £	Narrower Range £	Wider Range £
Investment at Cost	819,022	0	819,022
Cash at Bank	83,491	83,491	0
Held on Rathbones Income Account	0	0	0
Held on Rathbones Dealing Account	0	0	0
	=====	=====	=====
	902,513	83,491	819,022
	=====	=====	=====