

**CHARITY NO: SC009410**

**THE ANN JANE GREEN TRUST  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**THE ANN JANE GREEN TRUST**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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# **THE ANN JANE GREEN TRUST**

## **REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

### **REFERENCE AND ADMINISTRATIVE INFORMATION**

#### **Trustees**

#### **Registered Office**

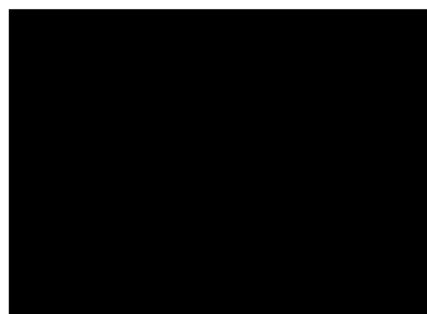
#### **Charity Number:**

#### **Independent Auditors**

#### **Bankers**

#### **Solicitors**

#### **Investment Advisers**



SC009410

Wylie & Bisset (Audit) Limited  
168 Bath Street  
Glasgow  
G2 4TP

Bank of Scotland  
54-62 Sauchiehall Street  
Glasgow  
G2 3AH

Peterkins Robertson Paul  
Kensington House  
277 Sauchiehall Street  
Glasgow  
G2 3EX

Westminster Asset Management  
Third Floor  
Le Gallais Building  
54 Bath Street  
St. Helier  
Jersey  
JE2 4SU

## **THE ANN JANE GREEN TRUST**

### **Report of the Trustees for the year ended 31 December 2023**

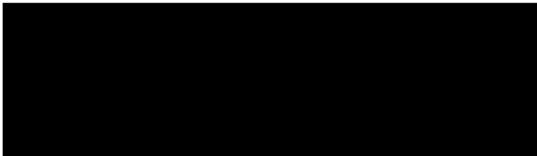
The Trustees present their annual report and financial statements of the charity for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and 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 (FRS102).

The legal and administrative information on page one forms part of this report.

#### **Trustees**

The Trustees who served during the year and since the year-end were as follows:



#### **Structure, Governance and Management**

- **Governing Document**

The Ann Jane Green Trust was established by Deed of Trust for charitable purposes on 31 December 1946 and is administered in accordance with the terms of the Trust Deed.

- **Recruitment and Appointment of Trustees**

New Trustees are elected by the existing Trustees and are given a detailed introduction to the history and workings of the Trust.

- **Risk Management**

The Trustees have examined the major business and operational risks which the Trust faces and have established systems to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

- **Organisational Structure**

The Board of Trustees meet regularly throughout the year to discuss investments and donations.

Applications should be made by letter to the secretary from charitable organisations in the United Kingdom within the objectives of the Trust.

## **THE ANN JANE GREEN TRUST**

### **Report of the Trustees for the year ended 31 December 2023**

#### **Objectives and Activities**

The Trust's objective is to maintain a fund to provide help or relief to hospitals, institutions and other organisations whose objectives are the alleviation and care of sickness or infirmity or to provide assistance to necessitous persons or to children whose circumstances are such as to require assistance.

#### **Achievements and Performance**

The grants paid during the year of £129,291 to 132 institutions have increased compared to the previous year where grants paid were £128,555 to 131 institutions.

#### **Financial Review**

During the year the charity received investment income of £174,242 (2022: £191,803) and paid out grants of £129,291 (2022: £128,555). Full details are given in note 10 of the accounts.

- **Principal Funding Sources**

The principal funding source of the Trust is investment income generated by equity and fixed income investments held by the Trust.

- **Investment Policy**

The Trust uses the services of Westminster Asset Management as its investment advisors. The Trustees have the power to invest in such assets as they see fit. They make decisions after reviewing the recommendations provided by the investment advisors. The Trust is satisfied with the return on investments.

- **Reserves Policy**

The reserves of the Trust are mainly represented by investments, the income from which is utilised in making charitable donations. At 31<sup>st</sup> December 2023 the trust had reserves of £3,042,978 which are unrestricted.

#### **Plans for Future Periods**

The Trustees intend to continue to generate funds through their investment policy in order to support the objectives and activities of the trust.

#### **Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;

## **THE ANN JANE GREEN TRUST**

### **Report of the Trustees for the year ended 31 December 2023**

- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

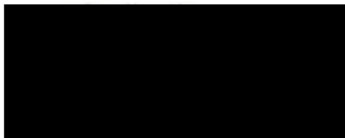
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Statement of Disclosure to the Auditor**

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Approved by the trustees on 16 May 2024 and signed on their behalf by:



**THE ANN JANE GREEN TRUST  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN  
TRUST FOR THE YEAR ENDED 31 DECEMBER 2023**

**Opinion**

We have audited the financial statements of The Ann Jane Green Trust (the 'charity') for the year ended 31st December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31<sup>st</sup> December 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If,

**THE ANN JANE GREEN TRUST  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN  
TRUST FOR THE YEAR ENDED 31 DECEMBER 2023**

based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- the financial statements are not in agreement with the accounting records; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement set out on pages 3 and 4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:



**THE ANN JANE GREEN TRUST  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN  
TRUST FOR THE YEAR ENDED 31 DECEMBER 2023**

**Extent to which the audit was considered capable of detecting irregularities including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and
- The charity's trust deed.

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

**Audit response to the risks identified;**

Our procedures to respond to the risks identified included the following:

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or

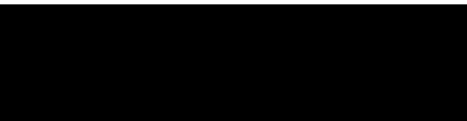
**THE ANN JANE GREEN TRUST  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ANN JANE GREEN  
TRUST FOR THE YEAR ENDED 31 DECEMBER 2023**

regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at <https://www.frc.org.uk/library/standards-codes-policy/audit-assurance-and-ethics/auditors-responsibilities-for-the-audit/>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



*Wylie & Bisset (Audit) Limited, Statutory Auditor*

*168 Bath Street  
Glasgow  
G2 4TP*

*Date: 16 May 2024*

*Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

THE ANN JANE GREEN TRUST  
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 DECEMBER 2023

	Note	Unrestricted Funds 2023	Total Funds 2023	Unrestricted Funds 2022	Total Funds 2022
		£	£	£	£
<b>Income and endowments from:</b>					
Investments	4	174,242	174,242	191,803	191,803
Other incoming resources	5	1,306	1,306	3,019	3,019
<b>Total Income</b>		<b>175,548</b>	<b>175,548</b>	<b>194,822</b>	<b>194,822</b>
<b>Expenditure on:</b>					
Raising funds	6	28,031	28,031	4,627	4,627
Charitable activities	8	161,991	161,991	160,801	160,801
Other		431	431	-	-
<b>Total Expenditure</b>		<b>190,453</b>	<b>190,453</b>	<b>165,428</b>	<b>165,428</b>
<b>Net (expenditure)/income and net movement in funds before gains and losses on investments</b>					
		(14,905)	(14,905)	29,394	29,394
Gains/(losses) on investments		102,205	102,205	(509,750)	(509,750)
<b>Net movement in funds</b>		<b>87,300</b>	<b>87,300</b>	<b>(480,356)</b>	<b>(480,356)</b>
Total Funds brought forward	15	2,955,678	2,955,678	3,436,034	3,436,034
<b>Total Funds carried forward</b>	<b>15</b>	<b>3,042,978</b>	<b>3,042,978</b>	<b>2,955,678</b>	<b>2,955,678</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

## THE ANN JANE GREEN TRUST

## BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	Unrestricted Funds £	Total 2023 £	Unrestricted Funds £	Total 2022 £
<b>Fixed assets:</b>					
Tangible assets	12	74,970	74,970	74,970	74,970
Investments	13	2,944,465	2,944,465	2,865,858	2,865,858
<b>Total Fixed Assets</b>		<b>3,019,435</b>	<b>3,019,435</b>	<b>2,940,828</b>	<b>2,940,828</b>
<b>Current assets:</b>					
Cash at bank and in hand	17	32,430	32,430	25,963	25,963
<b>Total Current Assets</b>		<b>32,430</b>	<b>32,430</b>	<b>25,963</b>	<b>25,963</b>
<b>Liabilities:</b>					
Creditors falling due within one year	14	(8,887)	(8,887)	(11,113)	(11,113)
<b>Net Current assets</b>		<b>23,543</b>	<b>23,543</b>	<b>14,850</b>	<b>14,850</b>
<b>Total assets less current liabilities</b>		<b>3,042,978</b>	<b>3,042,978</b>	<b>2,955,678</b>	<b>2,955,678</b>
<b>Net assets</b>		<b>3,042,978</b>	<b>3,042,978</b>	<b>2,955,678</b>	<b>2,955,678</b>
<b>The funds of the charity:</b>					
Unrestricted funds	15	3,042,978	3,042,978	2,955,678	2,955,678
<b>Total charity funds</b>		<b>3,042,978</b>	<b>3,042,978</b>	<b>2,955,678</b>	<b>2,955,678</b>

Approved by the Trustees and signed on their behalf.



Date: 16 May 2024

## THE ANN JANE GREEN TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### 1. Accounting Policies

##### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

##### (b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

##### (c) Income recognition

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

##### (d) Expenditure recognition

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 settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (e) below.

- Expenditure on charitable activities includes grants payments to third parties, governance costs and other activities undertaken to further the purposes of the charity and their associated support costs;
- Other expenditure includes the management fee paid for the maintenance of the investment portfolios.
- Grants payable are payments made to third parties in the furtherance of the charitable objects of the Trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award. The notification gives the recipient a reasonable expectation that they will receive the one-year or multi-year grant. Grants awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the Trust.

## THE ANN JANE GREEN TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

- Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

#### (e) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of grant awards made in recognition that the administrative costs of awarding, monitoring and assessing each grant is broadly equivalent. The allocation of support and governance costs is analysed in note 7.

#### (f) Tangible fixed assets and depreciation

Depreciation is charged as follows:

Land and buildings	0% straight line
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Land and buildings owned by the charity are accounted for as tangible fixed assets rather than investments as they are used pursuant of the charity's charitable objects rather than being held for investment potential.

Land and buildings are held at valuation and there has been no material change in the valuation of the property given the property is maintained to a high standard.

#### (g) Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the charity is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

#### (h) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### (i) Foreign currency

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the statement of financial activities.

## THE ANN JANE GREEN TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023

#### (j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### (k) Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

#### (l) Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The trustees are satisfied that the accounting policies are appropriate and applied consistently. Key sources of estimation have been applied as follows:

**Allocation of expenditure between activities** – Support costs are allocated between charitable activities and governance based on the time spent by senior management on undertaking the charity's activities.

## 2. Legal status of the Trust

The Trust is a registered Scottish charity.

## 3. Related party transactions and trustees' expenses and remuneration

During the year Trustees [REDACTED] received remuneration of £9,000 (2022: £9,000) and [REDACTED] received £10,000 (2022: £9,000), in relation to their respective roles in the running of the Trust. Admin-related expenses paid to the trustees in the year totalled £Nil (2022: £Nil). There were no trustee expenses waived in the year (2022: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2022: none).

There were no donations made to the Trust by any of the Trustees (2022: £Nil).

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****4. Investment income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Dividends received	174,176	191,782
Interest on cash deposits	66	21
	<u>174,242</u>	<u>191,803</u>

**5. Other income**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Sundry income	1,306	3,019
	<u>1,306</u>	<u>3,019</u>

**6. Raising funds - Investment management costs**

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investment management fees	28,031	-	28,031
	<u>28,031</u>	<u>-</u>	<u>28,031</u>

	<b>Direct Costs</b>	<b>Support Costs</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Investment management fees	4,627	-	4,627
	<u>4,627</u>	<u>-</u>	<u>4,627</u>

**7. Allocation of governance and support costs**

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

<b>Cost type</b>	<b>Total Allocated 2023</b>	<b>Governance related</b>	<b>Other support costs</b>	<b>Basis of apportionment</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
Secretarial fees	8,569	428	8,141	Staff time
Grant administration	405	20	385	Staff time
<b>Total</b>	<u>8,974</u>	<u>448</u>	<u>8,526</u>	

<b>Cost type</b>	<b>Total Allocated 2022</b>	<b>Governance related</b>	<b>Other support costs</b>	<b>Basis of apportionment</b>
	<b>£</b>	<b>£</b>	<b>£</b>	
Secretarial fees	7,080	354	6,726	Staff time
Grant administration	320	16	304	Staff time
<b>Total</b>	<u>7,400</u>	<u>370</u>	<u>7,030</u>	



**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****7. Allocation of governance and support costs (continued)**

<b>Governance costs:</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trustee remuneration	19,000	18,000
Auditor's remuneration	4,726	6,846
Support costs (note 7)	448	370
	<u>24,174</u>	<u>25,216</u>

	<b>Support costs</b>	<b>Governance</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grants payable	8,526	24,174	32,700
<b>Total allocated</b>	<u>8,526</u>	<u>24,174</u>	<u>32,700</u>

	<b>Support costs</b>	<b>Governance</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Grants payable	7,030	25,216	32,246
<b>Total allocated</b>	<u>7,030</u>	<u>25,216</u>	<u>32,246</u>

**8. Analysis of expenditure on charitable activities**

	<b>Grants payable</b>	<b>Total</b>
	<b>£</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants payable	129,291	129,291
Governance costs (note 7)	24,174	24,174
Support costs (note 7)	8,526	8,526
	<u>161,991</u>	<u>161,991</u>

	<b>Grants payable</b>	<b>Total</b>
	<b>£</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants payable	128,555	128,555
Governance costs (note 7)	25,216	25,216
Support costs (note 7)	7,030	7,030
	<u>160,801</u>	<u>160,801</u>

**9. Analysis of key management personnel**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Key management personnel remuneration	<u>19,000</u>	<u>18,000</u>

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****10. Analysis of grants**

	<b>Grants to institutions £</b>	<b>Grants to individuals £</b>	<b>Total £</b>
Charitable Grants	129,291	-	129,291

<b>Recipients of institutional grant(s):</b>	<b>Total £</b>
Action for Children	700
Action Medical Research	800
Adana	401
Age Concern Estepona Y Manilva	176
Age Scotland	800
Age UK	950
Asthma Relief	700
Association Dequesa Society St George	176
Balkerne Gardens Trust	1,200
Barnardo's	1,100
Blesmal Military Charity for Limbless Veterans	1,000
Blind Veterans UK	1,000
Bowel Cancer UK	600
British Heart Foundation	1,200
British Polio Fellowship	1,000
British Red Cross	1,000
British Wireless for the Blind Fund	800
Brooke Hospital for Animals	500
Calibre Audio Charity	500
Cancer Relief	500
Cancer Support Scotland	1,000
Cantas Jerusalem	758
Carmelite Monastery	1,000
Cerebral Palsy Scotland	500
CF Dream Holidays	300
Children in Need India (CINI)	900
Children with Cancer	1,100
Christian Aid	1,100
<b>Total carried forward</b>	<b>21,761</b>

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****10. Analysis of grants (continued)**

<b>Recipients of institutional grant(s):</b>	<b>Total £</b>
Combat Stress	1,000
Crisis Skylight Edinburgh	500
Cudeca	1,784
Davidson Clinic	5,900
Debra Espana	2,687
Dementia UK	200
Diabetes UK	1,000
Diocese in Europe	450
Donkey Sanctuary	500
Dream Makers	400
Edinburgh Young Carers	500
Epilepsy Association	900
Family for Every Child	600
Fife carers centre	500
Film & TV Charity	800
Friends of Fatima	900
Gibraltar Red Cross	500
Glasgow Golden	1,200
Glassdoor Homeless Charity	1,000
Global Greengrants Fund	1,000
Great Ormond Street Hospital	1,000
Guide Dogs	500
Happy Days Children's Charity	1,000
HCPT – The Pilgrimage Trust	1,100
Headcase Cancer Trust	800
Helen & Douglas House	500
Help for Heroes	2,000
Help Musicians UK	500
Helping Charity	900
Hermanitos Los Pobres	900
Hospices of Hope	1,100
IT Schools Africa	700
KAG Advocacy CIO	500
Laudemus	500
<b>Total carried forward</b>	<b>56,082</b>

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****10. Analysis of grants (continued)**

<b>Recipients of institutional grant(s):</b>	<b>Total £</b>
LEPRA	800
Lighthouse	750
Little Sisters of the Poor	1,200
Lodging House Mission	1,000
MacMillan Cancer Support	1,100
MAP	600
Marie Curie Cancer Care	800
Mary's Meals	1,200
Médecins Sans Frontières	3,000
Medical Foundation	600
Medical Missionaries	1,100
Mercy Ships	1,340
Miracles The Charity	600
Missionary Sister of the Holy Rosary	950
Montenegrals	886
Moorfields Eye Charity	1,000
MS Society Scotland	1,100
Muscular Dystrophy UK	1,000
NCCT Hammersmith	1,100
Neurosciences Foundation	600
NSPCC charity	700
Oasis Charitable Trust	600
Order of St John	1,000
Outward Bound Trust	1,100
Oxfam Scotland	2,000
Pestalozzi International Foundation	1,300
Pluscarden Abbey	1,000
Princess Alice Hospice	1,000
Quarriers	700
Redwings Horse Sanctuary	600
Renewable World	1,000
RNIB	1,100
RNID	1,000
RNLI	1,100
RNMDSF	1,100
Royal Air Forces Association	1,000
<b>Total carried forward</b>	<b>93,108</b>

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****10. Analysis of grants (continued)**

<b>Recipients of institutional grant(s):</b>	<b>Total £</b>
Royal British Legion	1,100
Samaritans 3rings	1,083
Saukt Fundraising	1,000
Save the Children	1,300
Scope	900
Seafarers UK	1,000
Sense in Scotland	1,000
Shelter Scotland	1,000
Shelterbox	1,000
Shipwrecked Fisher	1,000
Sightsavers	1,000
Society of African Missions	1,750
Society of St. Vincent de Paul	1,100
SPANNA	700
Spina Bifida Hydrocephalus Scotland	1,200
Springhill Hospice	1,200
St Catherine's Hospice	750
St John of Jerusalem	1,000
Street Child	1,100
TFT	700
The Anne Robson Trust	500
Traidcraft Exchange	700
Unicef UK	2,700
Versus Arthritis	2,200
War Child	1,200
Water Aid	900
WellChild	1,100
Wellington Church	400
White Fathers	1,000
Whizz Kids	1,100
Y Care International	1,100
Young Enterprise Scotland (YES)	700
ZANE	1,000
Zimbabwe Education	700
<b>Total</b>	<b>129,291</b>

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****11. Net income/(expenditure) for the year****This is stated after charging:**

Auditor's remuneration:

Audit fees

<b>2023</b>	<b>2022</b>
<b>£</b>	<b>£</b>
4,726	6,846

**12. Tangible Fixed Assets – Properties**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Valuation as at 1 January 2023	74,970	74,970
Depreciation as at 1 January 2023	-	-
Depreciation charge	-	-
	-	-
Carrying amount as at 31 December 2023	74,970	74,970
Carrying amount as at 31 December 2022	74,970	74,970

The property was valued in 2018 and the Trustees believe there has been no material change to the value of the property in the intervening period.

**13. Fixed Asset Investments – Held for investment return**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Market value brought forward at 1 January 2023	2,865,858	3,163,418
Add: additions to investments at cost	1,013,768	1,414,792
Disposals at carrying value	(1,010,864)	(1,231,642)
Less: net (loss) on revaluation	75,703	(480,710)
Market value as at 31 December 2023	2,944,465	2,865,858
Historical cost at 31 December 2023	2,868,762	3,346,568

**14. Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Other creditors and accruals	8,887	11,113
	8,887	11,113

**THE ANN JANE GREEN TRUST****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023****15. Analysis of charitable funds**

<b>Analysis of Fund movements</b>	<b>2022 Balance b/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>2023 Fund c/fwd £</b>
General funds	2,955,678	175,548	190,453	102,205	3,042,978
<b>Total unrestricted funds</b>	<b>2,955,678</b>	<b>175,548</b>	<b>190,453</b>	<b>102,205</b>	<b>3,042,978</b>

<b>Analysis of Fund movements</b>	<b>2021 Balance b/fwd £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Gains/ (Losses) £</b>	<b>2022 Fund c/fwd £</b>
General funds	3,436,034	194,822	165,428	(509,750)	2,955,678
<b>Total unrestricted funds</b>	<b>3,436,034</b>	<b>194,822</b>	<b>165,428</b>	<b>(509,750)</b>	<b>2,955,678</b>

a) The unrestricted funds are available to be spent for any of the purposes of the charity.

**16. Analysis of net assets between funds**

	<b>Unrestricted funds £</b>	<b>Total Funds £</b>
Fund balances at 31 December 2023 are represented by:		
Tangible fixed assets	74,970	74,970
Fixed Asset Investments	2,944,465	2,944,465
Current Assets	32,430	32,430
Current liabilities	(8,887)	(8,887)
	<b>3,042,978</b>	<b>3,042,978</b>

	<b>Unrestricted funds £</b>	<b>Total Funds £</b>
Fund balances at 31 December 2022 are represented by:		
Tangible fixed assets	74,970	74,970
Fixed Asset Investments	2,865,858	2,865,858
Current Assets	25,963	25,963
Current liabilities	(11,113)	(11,113)
	<b>2,955,678</b>	<b>2,955,678</b>

**THE ANN JANE GREEN TRUST**

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2023**

**17. Cash at bank and in hand**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Cash at bank	32,430	25,963
	<u>32,430</u>	<u>25,963</u>