

The Courant Fund for Children

Registered charity number SC017462

Trustees Annual Report for the year ended 30 September 2025

Charity's principal address 43 Hope Park Gardens
Bathgate
EH48 2QT

Trustee's

1 Scott Smith	Hon. Chair
2 Graham Dickson	Hon. Secretary
3 Donald MacInnes	Hon. Treasurer
4 Alison Lynch	
5 Tamara Gill	
6 Kathryn Smith	

Structure, governance and management

The charity was founded in 1883. It has been a registered charity since 1906. The charity is constituted by a declaration of the Committee Members (who are deemed to be Trustees) and adopted by them on 1 April 2001.

The management committee shall consist of a maximum of nine trustees of whom one third shall retire annually, though they will be eligible for re-election. The management committee shall have the power to appoint sub-committees. The management committee shall elect a Chairperson, an Honorary Secretary and an Honorary Treasurer annually and appoint an external examiner of the accounts and such other officials as may be deemed necessary.

Trustees shall be recruited and appointed by the management committee.

Objectives and activities

The objective of the Trust is broadly to assist children in need in The Lothians in any manner the Committee Members deem appropriate.

They make bequests to charitable organisations in Lothian and to requests from individuals via professionals in: healthcare; education; and social services, where the emphasis is on assisting disadvantaged children.

Achievements and performance

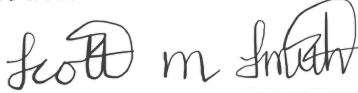
In the year to 30 September 2025 the charity dispensed £4,646 in grants to aid children and organisations working with children in the Lothians

Financial review

The total value of the Trust's funds held at 30 September 2025 on investment and on deposit is £200,204 (2024 - £188,922) (Note 2). The investment income generated from these holdings is fully utilised by the committee members in fulfilment of the charity's objectives and the financial position of the Trust on 30 September 2025 is disclosed in the accompanying accounts.

Approved by the trustees on

and signed on their behalf by:

SIGNATURE: 
SCOTT SMITH

CHAIRPERSON

Independent examiners report to the trustees of the Courant Fund for Children. Registered Charity number SC017462.

I report on the financial statements of the charity for the year ended 30 September 2025, which are set out on pages 3 to 6.

Respective responsibilities of the 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.

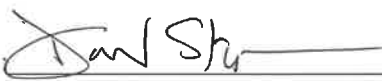
Basis of the Independent Examiner's Statement

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

Signed  _____

Date: 10/6/2026

Mr D Stephen ACMA
2 Edinburgh Road
Musselburgh
EH21 6BJ

Courant Fund for Children

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Statement of receipts and payments for the year ended 30 September 2025

Statement of receipts and payments for the year ended 30 September 2025

	Notes	2025 £	2024 £
Receipts			
Donations		519	900
Current Account Switch Payments			
Pocceeds from sale of Investment			
<i>Portfolio Management Fees and dealing charges (Offset)</i>	5	2,037	2,107
Income from investments other than land and buildings		4,437	4,146
Total Receipts		6,993	7,153
Payments			
Grants and Donations	3	4,656	8,242
Governance Costs			
Independent Examination			30
Investment Mgt Costs			
Purchase of Investment			
<i>Portfolio Management Fees and dealing charges (Not through Bank Accounts)</i>	5	2,037	2,107
Other	4	30	30
Total payments		6,723	10,409
Surplus / (deficit) for year		270	(3,256)

Courant Fund for Children

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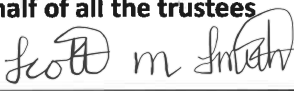
Statement of Balances

Cash funds

	Notes	2025	2024
Cash and bank balances at start of year		109	3,365
Surplus / (deficit) shown on receipts and payments account		270	(3,256)
		379	109

	Market Valuation	Market Valuation
ABERFORTH SMLR COS ORD GBP0.01		7,959
BAILIE GIFFORD OSEAS BG AMERICAN FUND W1 DIS		
BLACKROCK CONTINENTAL EUROPEAN INC D DIS	10,965	4,092
BNY MELLON INV FDS BNY MLN ASIAN INC FD U DIS	6,880	6,388
BROWN ADVISORY FDS US SUSTAINABLE GTH SI GBP	7,469	6,863
COMGEST GROWTH PLC GROWTH EURP EX UK Y GBP ACC		3,305
FIDELITY INVESTMENT FUNDS FIDELITY INDEX JAPAN FUND P DIS	5,992	5,347
FIDELITY UCITS ICAV US QUAL INC UCITS ETF INC USD	23,664	21,738
GCQ GLOBAL UCITS ICAV GQG PARTNERS U.S. EQUITY I GBP ACC	4,921	5,252
HICL INFRASTRUCTURE PLC ORD	3,059	3,283
HSBC ETFS PLC NASDAQ GLOBAL SEMICONDUCTOR UCITS ETF US		2,619
HSBC GLOBAL FUNDS ICAV GLOBAL CORP BD IDX	6,864	6,872
IFSL EVENLODE INVESTMENT FUNDS ICVC IFSL EVENLODE INCOME FUND C DIS	9,156	9,498
INSTITUTIONAL CASH SERIES PLC BR ICS STERLING LQDY PREM T1		2,500
INVESCO FAR EASTERN INVESTMENT SRS INVESCO ASIAN UK D DIS	5,272	4,528
ISHARES II PLC USD TIPS UCITS ETF GBP DIS HEDGED	5,508	5,580
ISHARES PHYSICAL GOLD METALS PLC USD (GBP) ACC	7,984	5,499
ISHARES V PLC MSCI WORLD ENERGY SECTOR ETF	4,178	4,008
MERCANTILE INVESTMENT TST PLC(THE) ORD GBP0.25	2,974	2,885
PREMIER MITON INV3 PREM MITON EURP OPPS B ACC		2,933
RLUM LIMITED ROYAL LONDON SUST LEADERS TRUST D DIS	8,131	9,108
SCOTTISH MORTGAGE INV TRUST ORD GBP0.05	5,289	3,892
THE RENEWABLES INF ORD NPV	1,316	1,771
TRITAX BIG BOX REIT PLC ORD	4,504	4,959
TWENTYFOUR INVESTMENT FUNDS CORPORATE BOND	4,267	4,289
UK (GOV OF) 4.25% SNR 07/12/2027	6,235	2,258
UK (GOV OF) 4.5% GILT BDS 07/09/2034	5,893	6,315
VANGUARD FUNDS PLC FTSE 100 UCITS ETF GPB DIS	12,873	5,365
VANGUARD FUNDS PLC S&P 500 UCITS ETF USD DIS	29,333	26,757
VANGUARD INV SER UK GOVT BD IDX INSTL PLS		1,882
VANGUARD INV SER US GOVT BD IDX GBP DIS	4,557	4,643
WS RUFFER MANAGED FUNDS WS RUFFER DIVERSIFIED RETURN I DIS	3,777	3,584
XTRACKERS (IE) PLC S&P 500 EQUAL	3,045	
INVESTMENT CASH HOLDINGS	5	5,471
SUBTOTAL		199,575
Dividend Income due		250
		199,825
		187,489
		188,813

Signed on behalf of all the trustees

SIGNATURE: 

SCOTT SMITH

DATE:

Notes to the Accounts

Notes to the Accounts

1. Nature and purpose of Funds Unrestricted funds are available for general use in accordance with the charity's purposes. The Charity has no restricted funds.

2. Total Trust Funds	Description	2025	2024
		£	£
	Cash	379	109
	Investments	199,575	187,489
	Dividends Due	250	1,324
		<u>200,204</u>	<u>188,922</u>

3. Grants	Activity or project supported	Individual / Institution	Number of Grants Made	£
	The City of Edinburgh Council	Institution	11	2,420
	Edinburgh Young Carers	Institution	1	300
	Caine Concern Scotland Trust (Therapets)	Institution	1	250
	Fetlor Youth Club	Institution	1	300
	Women's Aid	Institution	1	250
	The Handicapped Childrens Action Group	Institution	1	500
	Lighting up Learning	Institution	1	250
	Positive Help	Institution	1	250
	Coppola Boxing Gym	Individual	1	137
				<u>4,656</u>

4. Trustee Honorarium	Secretary's Honorarium (In lieu of expenses)	Number of Trustees	£
		1	<u>30</u>

5. Investment Cash Holdings Balance of £5,471 is after deduction of Portfolio Management Fees and dealing charges incurred in the year of £2,037 (2024 - £2,107).

