Charity registration number SC050433 (Scotland)

GEORGE CRAWFORD LEGACY TRUST

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2026

JRW HOGG & THORBURN
chartered accountants

GEORGE CRAWFORD LEGACY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Cameron Crawford Lucinda Crawford Mary Crawford Karen Hume Irene Thomson
Charity number (Scotland)	SC050433
Principal address	Riverside House Ladhope Vale Galashiels TD1 1BT
Independent examiner	Vivien Hogg Riverside House Ladhope Vale Galashiels TD1 1BT
Investment advisors	Brewin Dolphin Limited 12 Smithfield Street LONDON EC1A 9BD

GEORGE CRAWFORD LEGACY TRUST

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GEORGE CRAWFORD LEGACY TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 28 FEBRUARY 2026

The trustees present their report and financial statements for the year ended 28 February 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Trust aims to provide opportunities for young people, of all abilities, and from all walks of life, to reach their full potential, especially those with the drive and determination to achieve a better outcome for themselves.

The Trust's objects are widely drawn but have been primarily for the improvements in, accessibility to, and promotion and support of participation in sports and leisure pursuits in particular, for all in the United Kingdom. The funds are wholly unrestricted.

The policies adopted in furtherance of these objects are to hold the Trust funds and the income thereof in trust and to apply both the income and capital reserve in such proportion as the trustees see fit.

Achievements and performance
Awards 1 March 2025 to 28 February 2026

28 Awards were approved in the above period across a variety of sectors. The Trustees meet quarterly to discuss all applications made and decide which best meets the ethos of the Trust's objectives and assessment criteria.

£32,520 was awarded to the 28 successful applicants.

Summary	Amount	Number of applicants
Ball Sport	£ 2,000.00	2
Bowling	£ 650.00	1
Boxing	£ 500.00	1
Curling	£ 700.00	1
Dancing	£ 500.00	1
Educational	£ 20,250.00	8
Equestrian	£ 3,200.00	6
Pony Racing	£ 550.00	2
Running	£ 850.00	2
Swimming	£ 350.00	1
Taekwondo	£ 1,890.00	2
Weightlifting	£ 1,080.00	1
Total	**£ 32,520.00**	**28**

Financial review
It is the policy of the Trust that unrestricted funds which have not been designated for a specific use should be invested in a suitable investment vehicle to generate an annual income. During the year, the Trust received notification that their investment advisors were no longer going to hold portfolios below £250,000. Consequently the investment portfolio was cashed in at no cost to the Trust and funds transferred into a high rate charity savings account.

The trustees also agreed liquid funds should be maintained at a level equivalent to between six and twelve months expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the period.

The net assets of the Trust at 28 February 2026 stood at £209,352 (2025 - £188,398).

Major risks
The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
The Trust was founded by a Trust Deed dated 28th March 2019 and was registered a registered charity, SC050433, with effect from 3 September 2020.

The trustees who served during the year and up to the date of signature of the financial statements were:
Cameron Crawford
Lucinda Crawford
Mary Crawford
Karen Hume
Irene Thomson

The original Trustees were appointed by Trust deed in 2019 in order to set up the Trust in memory of George Crawford.

The total number of trustees remained at five and there were no resignations in the year.

If and when further trustees are required, they will be approached by the existing trustees to widen the breadth of experience required to run a charity.

The trustees' report was approved by the Board of Trustees.

.... Cameron A. Crawford
Cameron Crawford
Trustee

Date: 20/5/2026

GEORGE CRAWFORD LEGACY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GEORGE CRAWFORD LEGACY TRUST

I report on the financial statements of the Trust for the year ended 28 February 2026, which are set out on pages 4 to 14.

Respective responsibilities of trustees and examiner
The Trust's trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Trust trustees consider that the audit requirement of Regulation 10(1)(a)-(c) of the Charities Accounts (Scotland) Regulations 2006 does not apply.

It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking 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 financial statements.

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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and
   - to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Vivien Hogg

Vivien Hogg
Riverside House
Ladhope Vale
Galashiels
TD1 1BT
Date: 3.6.2026

GEORGE CRAWFORD LEGACY TRUST

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 28 FEBRUARY 2026

	Notes	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from:			
Donations and legacies	**3**	42,873	19,376
Fundraising and other trading activities	**4**	1,105	23,329
Investments	**5**	3,239	3,188
Total income		47,217	45,893
Expenditure on:			
Raising funds	**6**	2,089	11,790
Charitable activities	**7**	34,106	25,542
Total expenditure		36,195	37,332
Net gains on investments	**12**	9,932	11,729
Net income and movement in funds		20,954	20,290
Reconciliation of funds:			
Fund balances at 1 March 2025		188,398	168,108
Fund balances at 28 February 2026		209,352	188,398

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

GEORGE CRAWFORD LEGACY TRUST

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Investments	14		175		132,370
Current assets					
Inventories	15	-		521	
Trade and other receivables	16	20,000		-	
Cash at bank and in hand		198,177		56,257	
		218,177		56,778	
Net current assets			218,177		56,778
Total assets less current liabilities			218,352		189,148
Provision for other liabilities	17		(9,000)		(750)
Net assets			209,352		188,398
The funds of the Trust					
Unrestricted funds	18		209,352		188,398
			209,352		188,398

The financial statements were approved by the trustees on 20/5/2026.

....

Cameron Crawford
Trustee

1 Accounting policies

Charity information

The continuing activity of The George Crawford Legacy Trust is to provide funding to create opportunities for young people, of all abilities, and from all walks of life, to reach their full potential. Especially those with the drive and determination to achieve a better outcome for themselves.

The Trust is established by trust deed in Scotland and it is registered as a charity with the Office of the Scottish Charity Regulator and its registered number is SC050433. The Trust's registered address is JRW Hogg & Thorburn, Riverside House, Ladhope Vale, Galashiels, TD1 1BT.

1.1 Accounting convention

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ("FRS 102") (United Kingdom Generally Accepted Accounting Practice), the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Trust. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. There are currently no restricted funds.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the gift aid claim.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the Trust to the expenditure. All expenditure is accounted for on an accruals basis. Irrecoverable value added tax is charged against the category of resources expended for which it is incurred.

Sponsorships payable are payments made to third parties in the furtherance of the charitable objectives of the Trust. These are accounted for where either the trustees have agreed to pay the grant without condition and the recipient has a reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the Trust.

Management and administrative costs are included in charitable activity costs.

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These costs relate to accounting fees. There is no apportionment of overhead costs.

1.6 Non-current investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.7 Inventories

Inventories are stated at the lower of cost and estimated selling price less costs to complete and sell. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand and balances with banks.

1.9 Financial instruments

The Trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Trust's balance sheet when the Trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities
Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities
Financial liabilities are derecognised when the Trust's contractual obligations expire or are discharged or cancelled.

1.10 Provisions
Provisions are recognised when the Trust has a legal or constructive present obligation as a result of a past event, it is probable that the Trust will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

2 Critical accounting estimates and judgements

In the application of the Trust's accounting policies, the trustees 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations and gifts	22,873	19,376
Legacies	20,000	-
	42,873	19,376

3 Income from donations and legacies **(Continued)**

Included in donations is gift aid of £nil (2025 - £384).

4 Income from fundraising and other trading activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising events	1,105	22,524
Merchandise	-	805
Fundraising and sale of merchandise	1,105	23,329

5 Income from investments

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Income from listed investments	2,653	2,435
Interest receivable	586	753
	3,239	3,188

6 Expenditure on raising funds

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Fundraising and publicity		
Staging fundraising events	275	9,877
Trading costs		
Other trading activities	521	699
Investment management	1,293	1,214
Total costs	2,089	11,790

7 Expenditure on charitable activities

	Grants 2026 £	Grants 2025 £
Direct costs		
IT costs & telecomms	107	467
Rent	-	3,500
Utilities	-	820
Bank charges	15	-
	122	4,787
Grant funding of activities (see note 8)	32,520	18,715
Share of support and governance costs (see note 9)		
Governance	1,464	2,040
	34,106	25,542
Analysis by fund		
Unrestricted funds	34,106	25,542

The rent costs and associated water and utilities costs related to the rental of units at TweedMill from JSC Estates. The rental ceased during the 2025 financial year.

8 Grants payable

	Grants 2026 £	Grants 2025 £
Grants to institutions:		
The Tweed Foundation & TweedStart	11,000	-
Sedburgh Bursary	2,500	-
Kelso Hockey Club	-	500
Harper Adams Bursary	4,500	2,000
Kentucky Horse Park Foundation	1,200	-
Te Awamutu Rugby Sports & Recreation Club	-	2,000
Strathblane Pony Club	800	-
Selkirk Youth Rugby Club	2,000	-
Scottish Pony Racing	-	100
Eglington Point to Point	450	-
Pony Racing Kelso	100	-
St Boswells Cricket Club	-	500
Alnwick Rugby Club	-	600
Borders Elite Swim Team	-	500
Hawick & Teviot Amateur Swimming Club	-	750
	22,550	6,950
Grants to individuals	9,970	11,765
	32,520	18,715

-

9 Support costs allocated to activities

	2026 £	2025 £
Governance costs	1,464	2,040
Analysed between:		
Grants	1,464	2,040

Governance costs includes payments to the accountants for accounts compilation and an independent examination.

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

11 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

12 Gains and losses on investments

Gains/(losses) arising on:	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Revaluation of investments	-	11,729
Sale of investments	9,932	-
	9,932	11,729

13 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

14 Fixed asset investments

	Listed investments £	Cash in portfolio £	Total £
Cost or valuation			
At 1 March 2025	128,220	4,150	132,370
Additions	18,777	159,629	178,406
Payout on encashment of portfolio	-	(143,487)	(143,487)
Disposals	(146,997)	(20,117)	(167,114)
At 28 February 2026	-	175	175
Carrying amount			
At 28 February 2026	-	175	175
At 28 February 2025	128,220	4,150	132,370

15 Inventories

	2026	2025
	£	£
Finished goods and goods for resale	-	521

16 Trade and other receivables

	2026	2025
Amounts falling due within one year:	£	£
Other receivables	20,000	-

17 Provisions for liabilities

	2026	2025
	£	£
	9,000	750

Movements on provisions:

	£
At 1 March 2025	750
Additional provisions in the year	9,000
Utilisation of provision	(750)
At 28 February 2026	9,000

18 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations which are not subject to specific conditions by donors as to how they may be used.

	At 1 March 2025	Incoming resources	Resources expended	Gains and losses	At 28 February 2026
	£	£	£	£	£
General funds	188,398	47,217	(36,195)	9,932	209,352

Previous year:	At 1 March 2024	Incoming resources	Resources expended	Gains and losses	At 28 February 2025
	£	£	£	£	£
General funds	168,108	45,893	(37,332)	11,729	188,398

19 Related party transactions

The Trust rented premises from JSC Estates, of which one of the Trustees is also a partner. The rent and associated costs are financed by donations received from JSC Estates. The rents all ceased during the year.