

**Annual Report
of the
Claremont Trust
2025 – 2026**

The Claremont Trust

LEGAL AND ADMINISTRATIVE INFORMATION

Charity name The Claremont Trust

Charity registration number SC002721

Charity Trustees

Reverend Kevin Franz– Chair

Reverend Ian Gilmour

Sylvia Marchant – Secretary (till May 2025)

Lucy Gall – Secretary (from May 2025)

Norman Kerr OBE– Treasurer

Iona Finlayson

Dr Marlene Finlayson (Till May 2026)

Allan Ramsey

Independent Examiner

Carol Millar
12 Regent Place
Clydebank
Glasgow
G81 3SG

Bankers

Virgin Bank, 326 Byers Road, Glasgow, G12 8AN

Investment Managers

Greenbank
George House, 50 George Square
Glasgow G2 1EH

Independent Financial Advisors

Ethical Futures LLP, 9 Mansfield Place,
Edinburgh, ERH3 6NB

The Claremont Trust

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 April 2026

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 5 April 2026. The legal and administrative information on pages 1 and 2 forms part of this report.

Trustees

The Trustees who served during the year were as follows:

Reverend Kevin Franz– Chair

Reverend Ian Gilmour

Sylvia Marchant – Secretary (till May 2025)

Lucy Gall – Secretary (from May 2025)

Norman Kerr OBE– Treasurer

Iona Finlayson

Dr Marlene Finlayson (Till May 2026)

Allan Ramsey

Nature and Purposes of the Claremont Trust

The Claremont Trust (hereafter referred to as the Trust) was established on the 31st of July 1948 in the aftermath of World War II by three brothers, Alastair Paton Forrester-Paton, The Reverend Colin Forrester-Paton B.D. and Douglas Shaw Forrester-Paton B.A., with an awareness of the suffering and moral turmoil of that time and the challenge facing the Church.

The Deed which established the Trust lays down that the Trust Fund shall be applied to such purposes in any part of the world as are embraced by the word “charitable” according to Scots Law and which in the Trustees judgement “are best fitted for assisting towards the proclamation of the Christian Gospel and the fulfilment of its demands in the life of society.”

Rather than putting its comparatively slender resources into relief and remedial work, the Trust has seen its role as being to give support to more radical and constructive enterprises, both within and outside the Church. In its choice of such enterprises, the Trustees have sought those which seemed to them to give practical expression to the Christian Gospel in the life of society, and those which aimed to encourage and support Christian lay people trying to live out their faith in the moral and practical complexities of the secular world. Within the Church, they try to give support to movements or initiatives

which are a renewing influence on the Church's life as a living community existing for the sake of the world around it in all its need.

In its grant giving, the Trust has tried to direct support particularly to new and promising initiatives which would find it difficult to attract funds from other sources, but need help to get on their feet and, in due course, to generate sufficient local financial support to sustain their growth and development.

Trustees

The Trust Deed states that there should be no more than eight trustees but is silent as to the qualifications which the founder's thought desirable for new trustees. However, it is expected that trustees will "naturally attempt to find trustees who are not only full members of some denomination of the Church, but who are also generally sympathetic to the purposes of the Trust" It is therefore open to the remaining trustees to find a suitable replacement when one of their number retires or moves on. All current trustees are full members of some branch of the Church and include serving and retired members of the clergy, elders, and other Church activists.

New trustees are found by recommendation and are only invited to become trustees after successful interview by no less than two of the existing trustees.

Activities

In preparation for meetings, it continues to be that the Trustees use a formal matrix to assist them in assessing applications. This allows trustees to focus more clearly on those applications which meet the Trust's criteria.

The Trust's income, derived from a small return on investments, only justifies one meeting a year at present although applications can be received out with the grant making cycle. Under these circumstances, the Secretary will screen applications against Trust criteria and if the application is found to be suitable, will then consult other trustees on their willingness to fund the application, always assuming funds are available.

The Trust's website continues to prove an invaluable resource and has given many organisations a closer look at our work.

Investment portfolio

The Trust is able to fund suitable applications due to the legacy of the founders who placed shares of their own into a trust fund and the income from these shares provides the working capital for the trustees to disburse each year. The Trust's portfolio continues to be managed by Greenbank Investments, according to ethical criteria of which the Trustees approve. During the year a number of the Trustees were able to meet with representatives from Greenbank and ethical futures to discuss options for a change in the management of the Trust portfolio and following the meeting were able to make some changes to the management of the portfolio that would allow for a slightly different management approach and a slightly better financial return on their investments. We are extremely grateful to colleagues at both Greenbank and ethical futures for their advice in this regard.

Looking forward

Trustees continue to be mindful of the HMRC rules on sending money to support charitable activities overseas where the charity itself is based overseas. Trustees therefore continued to make funds available to Signpost International to fund such works overseas as it sees appropriate.

This allows the Trust to continue to support groups which give practical expression to their faith in the life of society in Scotland and to UK based groups who work overseas for the same objectives.

While we lost the services of our secretary, Sylvia Marchant, we were delighted that our trustee Lucy Gall answered the call and has now stepped into the role of secretary. It was a great pleaser to also welcome the Rev Kevin Franz into the role of Chair but sadly Kevin is experiencing some health issues at this current time that has seen me recalled to sign off on the annual report and accounts. I know all the trustees wish Kevin a speedy recovery and we look forward to having him join us for next years AGM and meeting.

A further loss to the Trust is the service of Dr Marelene Finlayson who is stepping down at the 2026 AGM. Marlene has given generously of her time and talents serving as Secretary and Chair for periods of time. We will all miss her wise input into the meetings.

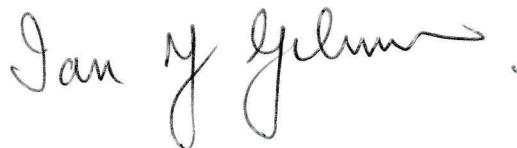
Grants provided during 2024 – 2025

Trustees have approved a total of 13 grants at their annual meeting in May 2025. The total amount of funding awarded was £ 10,040

The recipients of these grants are outlined below:

St Margaret of Scotland Hospice, Signpost International SCIO, Rowan Alba Ltd, Positive Action in Housing, Mother Earth Hindu Temple Glasgow, Kids Club Kampala, Kids Alive International, Hope Home Trust, Evergreen Africa, Deki, CURE International UK, Comfort International, Children of Rwanda.

On Behalf of the Claremont Trust



Reverend Ian Gilmour
Immediate past Chair and Trustee
May 2026

The following 6 pages represent the financial statements and accounts of the Trust and are signed by the Independent Examiner Carol Millar.

THE CLAREMONT TRUST

Registered Scottish Charity SC002721

Receipts & Payments Account for year ended 5 April 2026

	2026		2025
Receipts			
Revenue receipts			
Investment income	18,487.39		19,361.72
Total receipts	18,487.39		19,361.72
Payments			
Revenue payments			
<i>Payments for support services:</i>			
Investment management	5,755.47		8,721.71
Administrative expenses	613.15		570.30
Trustees' travel	0.00		0.00
<i>Total payments for support services</i>	<i>6,368.62</i>		<i>9,292.01</i>
<i>Bank charges</i>	<i>0.00</i>		<i>20.70</i>
Grants/donations	10,040.00	16,408.62	8,190.00
Capital payments			
Funds invested	0.00		0.00
Total payments	16,408.62		17,502.71
Revenue surplus/(deficit) for year	2,078.77		1,859.01
Total surplus/(deficit) for year	2,078.77		1,859.01

All funds are unrestricted

Approved by the Trustees
and signed on their behalf

Rev Ian Gilmour Immediate Past Chair

date 20/5/2026

Carol Millar, Independent Examiner

date 20/5/2026

Note Administrative expenses are the running of the Trust website for the year

THE CLAREMONT TRUST
Registered Scottish Charity SC002721

Statement of Balances as at 5 April 2026

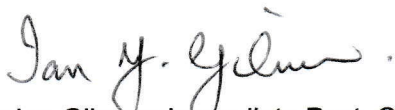
	2026	2025
Bank and cash in hand		
Opening balance at 6 April 2025	10,994.40	9,135.39
Surplus/(Deficit) for the year	2,078.77	1,859.39
Closing balances at 5 April 2026 (<i>note</i>)	13,073.17	10,994.40
Investments		
Market value at 5 April 2025	359,845.00	398,932.00
Increase/(Decrease) in market value over the year	21,192	-39,087
Market value at 5 April 2026	381,037.00	359,845.00
Reserves		
General funds	394,110.17	370,839.40
Closing balances at 5 April 2026	<u>394,110.17</u>	<u>370,839.40</u>

Assets

There are no fixed assets

All funds are unrestricted

**Approved by the Trustees
and signed on their behalf**



Rev Ian Gilmour Immediate Past Chair
date

20/5/2026



Carol Millar, Independent Examiner
date

20/5/2026

Note:

Bank & cash balances:

Clydesdale Bank Account

Rathbones - Income from Capital to top up to £10k

APPENDIX 3



Independent examiner's report on the accounts v2

Report to the trustees/members of

Charity name
THE CLAREMONT TRUST.

Registered charity number
On the accounts of the charity for the period

SC *002721*

Period start date			Period end date		
Day	Month	Year	Day	Month	Year

<i>6</i>	<i>4</i>	<i>2025</i>	to	<i>5</i>	<i>4</i>	<i>2026</i>
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Set out on pages

(remember to include the page numbers of additional sheets)

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 (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 2006 Accounts Regulations. 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 [other than that disclosed on the attached page*]

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**:

Carol Miller

Date: *30/5/2026*

Name:

CAROL MILLAR

Relevant professional qualification(s) or body (if any):

Address:

*12 REGENT PLACE
CLYDEBANK
G81 3SE*

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

**OSCR will accept digital or typed signatures.



Receipts and payments accounts						
For the period from				to		
6	April	2025		5	April	2026

Section A Statement of receipts and payments

	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total funds current period to nearest £	Total funds last period to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings					18487	19361
Rents from land & buildings					-	
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	-	-	-	-	18487	19361
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments					-	
A2 Sub total	-	-	-	-	-	-
Total receipts	-	-	-	-	18487	19361
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					5755	8721
Payments relating directly to charitable activities					-	
Grants and donations					10040	8190
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts					-	
Legal costs					-	
Other					613	591
					-	
A3 Sub total	-	-	-	-	16408	17502
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments					-	
A4 Sub total	-	-	-	-	-	-
Total payments	-	-	-	-	16408	17502
Net receipts / (payments)	-	-	-	-	2079	1859
A5 Transfers to / (from) funds						
					-	
Surplus / (deficit) for year	-	-	-	-	2079	1859

Section B Statement of balances

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year					10994 -	9135
	Surplus / (deficit) shown on receipts and payments account					2079 -	1859
						-	
	Cash and bank balances at end of year <small>(Agree balances with receipts and payments account(s))</small>					13073 -	10994 -

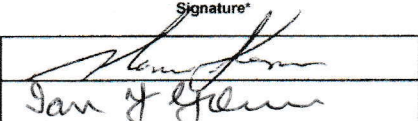
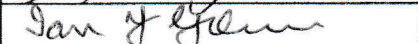
	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	UK Fixed Income		24250	36101
	UK Others		119128	177776
	Overseas		73547	120844
	Global		149997	22614
	Cash		14115	2505
		Total		381037 -

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets					
		Total			

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities				
		Total		

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total		

Signed by one or two trustees on behalf of all the trustees

Signature*	Print Name	Date of approval
	NORMAN KERR	20/5/26
	IAN YOUNG GILMORE	20/5/26

* Please note - OSCR will accept digital or typed signatures

