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DAVID JOHNSTONE'S TRUST

UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2025

COMPANY REGISTRATION NUMBER:- SC002064

Carson & Trotter

CHARTERED ACCOUNTANTS

David Johnstone's Trust

Scottish Charity Number SC002064

Trustees' Report and Accounts for the year ended 31st December 2025

Current Trustees
G G & B Nominees Limited

Contact Address
c/o Gillespie, Gifford & Brown LLP, 135 King Street, Castle Douglas, DG7 1NA

Recruitment and Appointment of Trustees
Historically the Trustees were appointed ex officio but following a series of assumptions and resignations, the current trustees are GG&B Nominees Limited, appointed by Deed of Assumption and Conveyance incorporating resignation signed on 22nd and 29th January 2008, and registered on 19th March 2008.

Governing Document
The Trust was set up in terms of the Trust Disposition & Settlement of David Johnstone dated 11th February 1839 and with relative Codicils dated 1st January 1848 and 20th March 1857 recorded in Sheriff Court Books of the County of Dumfries on 2nd April 1861. The purposes and administration arrangements are set out in the trust deed.

Charitable Purposes
The trust's purposes are of building and perpetually endowing Alms houses to such extent as the funds will admit for the use and benefit of wives, daughters and sisters of professional men, merchants and upper class householders belonging to the said Burgh of Dumfries or to the Village of Lockerbie who are in reduced and had been formerly in more prosperous circumstances.

The main activities with regards to these objects are the general maintenance of buildings and gardens.

Activities and Achievements
Proper maintenance of the Trusts heritable property, and maintenance and enhancement of its liquid capital reserves was carried out by the Trust during the year.

Trustee's Remuneration and Expenses
The trustee, namely G G & B Nominees Limited, is the nominee company of Gillespie Gifford & Brown LLP whose partners are also directors of GG&B Nominees Limited. Gillespie Gifford & Brown LLP undertake the administration etc of the Trust and charge a fee for this service. No separate fee is charged by GG& B Nominees Limited.

Reserves
Despite year to year fluctuations of surplus or deficit, the charity continues to maintain a healthy level of reserves. This provides financial stability and ensures that we can continue our activities without interruption. At the year end, the charity held unrestricted funds of £19,009. The charity generated a surplus of £6,625 during the year compared with a surplus of £1,693 in 2024.

The charity holds investments, the income from which supports its objects. The unrestricted funds represent income earned but not yet utilised.

The accounts for the year are attached and form part of this report.

This report was approved by the Trustees on 14th September 2026 and signed on their behalf by:



.....
V Evans for and on behalf of G G & B Nominees Limited, Trustee

David Johnstone's Trust

Scottish Charity Number SC002064

Receipts and Payments Account for the year ended 31st December 2025

	2025	2024
	£	£
Receipts		
Interest and Dividends	6,545	8,355
Proceeds from Sale of Shares	253,484	55,426
Total Receipts	260,029	63,781
Payments		
Charitable Activities:		
Maintenance and Repairs to Property	13,835	7,454
Gas	0	424
Council Tax	17	574
Insurances	8,133	6,881
Wages	2,516	2,660
Advertising	75	0
	24,576	17,933
Governance Costs:		
Administration Expenses	6,840	3,709
Management Expenses	3,000	3,000
	9,840	6,709
	34,416	24,702
Purchases of shares	218,988	37,386
Total Payments	253,404	62,088
Surplus for the year	6,625	1,693

All funds are unrestricted

David Johnstone's Trust

Scottish Charity Number SC002064

Statement of Balances as at 31st December 2025

	2025	2024
	£	£
Bank and Cash in Hand		
Opening Balances	12,384	10,691
Surplus for the year	6,625	1,693
Closing Balances	19,009	12,384
Reserves		
General Unrestricted Funds	19,009	12,384
Closing Balances	19,009	12,384
Assets		
Investments at market value:-		
Per Rathbones Portfolio	207,150	223,290
	207,150	223,290
Heritable Property:-		
12 Houses and pertinents and land Johnstone Park, Dumfries	1,301,000	1,301,000
Liabilities		
Law Accountant's Fees	360	252
Agents' Fees	8,400	5,940
Sum due to creditors of estate	2,700	2,700
	11,460	8,892

The charity has no other investments, assets or material liabilities.

Approved by the Trustees on 14th September 2026 and signed on their behalf by:

.....

V Evans for and on behalf of G G & B Nominees Limited, Trustee

David Johnstone's Trust

Independent Examiner's Report to the Trustees

I report on the unaudited accounts of the charity for the year ended 31st December 2025, which are set out on pages 1 to 3.

Respective Responsibilities of the Trustees and the 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. 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 Report

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 committee members 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 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.

Linda E Brannock

Linda E Brannock BA CA
Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

18th September 2026