

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
	Day	Month	Year		Day	Month	Year
From	01	12	2023	To	30	11	2024

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

Edwards Benevolent Fund
SC007264
1 East Craibstone Street
Aberdeen
United Kingdom
Postcode AB11 6YQ

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1				
2				
3		Aberdeen University Secretary	November 2024 - Present	
4		Aberdeen University Secretary	January 2021 – October 2024	
5		Lord Provost		
6		Factor	December 2023 – July 2024	
7		Factor	From July 2024	
8				
9				
10				
11				
12				
13				
14				
15				
16				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

Trust Disposition and Settlement and Codicils respectively dated 21 August 1854, 21 March 1860 and 11 February 1861 granted by Alexander Edwards and as amended by the Edwards' Trust Order 1881 and 1934.

Trustee recruitment and appointment

The Trustees shall be as stated in the Trust Deed the present Ministers of Newhills, Dyce and Skene, the Secretary of the Aberdeen University and the Lord Provost of Aberdeen. A Factor shall be appointed by the Trustees. The present Factor is [REDACTED] of James & George Collie, 1 East Craibstone Street, Aberdeen.

Objectives and activities

Charitable purposes

The purpose of the Trust is to pay the annual income from the Trust Assets equally between the Parishes of Newhills, Dyce and Skene for distribution to the elderly, young and needy throughout the Parishes at the discretion of the respective Kirk Session.

Summary of the main activities in relation to these objects

Retain the capital of the Trust to generate a good level of income from which the grants can be paid whilst protecting the capital for future growth. The majority of the capital is invested in the Stockmarket which is managed by Rathbones Stockbrokers in Glasgow. The portfolio is reviewed by the stockbrokers on a six monthly basis when recommendations for any changes are approved by the Trustees.

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Achievements and performance

Summary of the main achievements of the charity during the financial period

Having sufficient income to pay grants totalling £33,000 to the parishes of Skene, Newhills and Dyce.

Financial review

Brief statement of the charity’s policy on reserves

The Trust aims to ensure that there are sufficient revenue funds to pay grants, which are paid in December and June, and also forthcoming capital and income expenses. At 30 November 2024 there was a closing cash balance of £36,520 of which £5,478 was held in the Trust's endowment fund and £31,042 was unrestricted.

Details of any deficit

Donated facilities and services (if any)

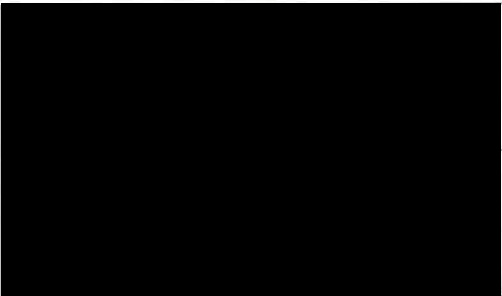
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Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)		
Position (e.g. Chair)		
	TRUSTEE (MINISTER OF ONE OF THE PARISHES)	
Date	23/7/2025	

Edwards Benevolent Fund

SC007264



Receipts and payments accounts							
For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	12	2023		30	11	2024

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Dividends and Interest on investments	22,420		49		22,469	23,970
Rents from land & buildings	23,699				23,699	22,035
Gross receipts from other charitable activities	-				-	389
					-	
A1 Sub total	46,119	-	49	-	46,168	46,394
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments			127,341		127,341	72,952
A2 Sub total	-	-	127,341	-	127,341	72,952
Total receipts	46,119	-	127,390	-	173,509	119,346
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs	4,298		6,422		10,720	12,894
Payments relating directly to charitable activities					-	-
Grants and donations	33,000				33,000	33,000
Governance costs:					-	
Audit / independent examination	5,400				5,400	
Preparation of annual accounts					-	
Legal costs	28,057				28,057	
Other					-	
					-	
A3 Sub total	70,755	-	6,422	-	77,177	45,894
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments			122,061		122,061	44,949
A4 Sub total	-	-	122,061	-	122,061	44,949
Total payments	70,755	-	128,483	-	199,238	90,843
Net receipts / (payments)	(24,636)	-	(1,093)	-	(25,729)	28,503
A5 Transfers to / (from) funds						
	9,292		(9,292)		-	
Surplus / (deficit) for year	(15,344)	-	(10,385)	-	(25,729)	28,503

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	46,387		15,862		62,249	33,746
	Surplus / (deficit) shown on receipts and payments account	(15,344)	-	(10,385)		(25,729)	28,503
	Cash and bank balances at end of year	31,043	-	5,477	-	36,520	62,249
	(Agree balances with receipts and payments account(s))						

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Investment properties	Endowment	390,000	390,000
	Listed investments	Endowment	719,318	676,213
		Total	1,109,318	1,066,213

	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	IE Fees	Unrestricted	5,940	9,360
	Legal Fees	Unrestricted	9,703	25,370
		Total	15,643	34,730

	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

x

Date of
approval

23/7/25

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		Independent examiner's report on the accounts v2					
Report to the trustees/members of	Charity name	Edwards Benevolent Fund					
Registered charity number		SC007264					
On the accounts of the charity for the period	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
	01	12	2023	to	30	11	2024
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: - 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 - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.						
Signed:					Date:	5 August 2025	
Name:							
Relevant professional qualification(s) or body (if any):	ACA						
Address:	Azets Audit Services						
	Quay 2, 139 Fountainbridge						
	Edinburgh						
	EH3 9QG						

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Disclosure section

Only complete if the examiner needs to highlight material problems.

**Give here brief details of
any items that the
examiner wishes to
disclose**