

**SCOTTISH CHARITY NUMBER
SC004507**

THE MORTON CHARITABLE TRUST (DUNDEE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 5 APRIL 2025

THE MORTON CHARITABLE TRUST (DUNDEE)

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THE MORTON CHARITABLE TRUST (DUNDEE)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2025

The trustees have pleasure in presenting their report and the financial statements of the trust for the year ended 5th April 2025.

Charity Name

The Morton Charitable Trust (Dundee)

Scottish Charity Number

SC004507

Contact address

The Trust Secretary, 23 Ogilvie Court, Broughty Ferry, Dundee, DD5 1LR

Current Trustees

Mrs Susan W Simpson
Mrs Rosemary J Thornton

Structure, governance and management

Constitution

The Trust is a charitable unincorporated Trust and the purposes and administration arrangements are set out in the Deed of Trust.

Appointment of Trustees

All the trustees are appointed or reappointed by the members at our annual general meeting.

Objectives and activities

Charitable purposes

Our purposes, as recorded in the Trust Deed, are to use Trust funds for the benefit of Charitable Institutions selected by the Trustees.

Activities and Performance

In the year, we continued to make donations to various charities. In the year, we made donations of £2,000.

Trustees remuneration

The trustees did not receive any remuneration or expenses during the year.

Reserves

During the year the Trust had net incoming resources of £24,360. Combined with a decrease in the market value of Investments of £14,346, the Trust held unrestricted funds of £1,282,202 at the year end.

THE MORTON CHARITABLE TRUST (DUNDEE)

YEAR ENDED 5 APRIL 2025

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the annual report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Morton Charitable Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of The Morton Charitable Trust and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the charity's trust deed. They are also responsible for safeguarding the assets of The Morton Charitable Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees and Signed on their behalf.

Mrs Susan W Simpson, 30 April 2026.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE MORTON CHARITABLE TRUST (DUNDEE)

YEAR ENDED 5 APRIL 2025

I report on the accounts of the charity for the year ended 5 April 2025 which are set out on pages 4 and 5.

This report is made to the Trustees, as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to report my opinion set out below and for no other purpose. To the fullest extent permitted by law I do not accept or assume responsibility to anyone other than the Trustees, as a body, for my work or for this report.

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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulation 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 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 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.

AW Walker CA
Walker Dunnett & Co
Chartered Accountants

30 April 2026

**THE MORTON CHARITABLE TRUST (DUNDEE)
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 5 APRIL 2025**

	Note	2025 Total £	2024 Total £
Incoming Resources from generated funds			
Investment income		33,611	33,084
Other incoming resources			633
Total incoming resources		<u>33,611</u>	<u>33,717</u>
Resources Expended			
Cost of generating funds:			
Charitable activities		2,000	47,500
Governance costs		7,251	6,332
Total resources expended		<u>9,251</u>	<u>53,832</u>
Net Incoming/(Outgoing)			
Resources before other recognised gains and losses		24,360	(20,115)
Other Recognised gains and losses			
Gains/(Losses) on Investments			
Realised		14,858	15,270
Unrealised		-	-
		<u>(29,204)</u>	<u>109,107</u>
Net movement in funds		10,014	104,262
Funds brought forward at 6 April 2024		<u>1,272,188</u>	<u>1,167,926</u>
Funds at 5 April 2025		<u><u>1,282,202</u></u>	<u><u>1,272,188</u></u>

The Financial Statements were approved by the Trustees on 30 April 2026.

**THE MORTON CHARITABLE TRUST (DUNDEE)
BALANCE SHEET AS AT 5 APRIL 2025**

	Note	2025 £	2024 £
FIXED ASSETS			
INVESTMENTS			
Listed investments at market value	10	<u>1,214,494</u>	<u>1,225,469</u>
CURRENT ASSETS			
Debtors		-	-
Cash at Bank		<u>70,156</u>	<u>47,913</u>
Total Current Assets		<u>70,156</u>	<u>47,913</u>
LIABILITIES			
Creditors: amounts falling due within one year		<u>2,448</u>	<u>1,194</u>
Net Current Assets		<u>67,708</u>	<u>46,719</u>
NET ASSETS		<u>1,282,202</u>	<u>1,272,188</u>
Representing:			
GENERAL FUND	11	<u>1,282,202</u>	<u>1,272,188</u>

Mrs Susan W Simpson, Trustee

The Financial Statements were approved by the Trustees on 30 April 2026

**THE MORTON CHARITABLE TRUST (DUNDEE)
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 5 APRIL 2025**

1. Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the revaluation of investments and include the results of the Trust's operations as indicated in the Trustees' report, all of which are continuing.

The financial statements have been prepared in accordance with applicable accounting standards and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued during October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

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

2. Major Funds

The charity has only one general, unrestricted fund.

3. Incoming resources

The income as shown in the Statement of Financial Activities represents investment income and bank interest receivable, all of which are included in the financial statements when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

4. Material Commitments

There were no material commitments at 5 April 2025.

5. Guarantees and Contingent Liabilities

There are no guarantees or contingent liabilities.

6. Secured Loans

No security has been given over any asset.

7. Remuneration of Trustees

No Trustees received any remuneration or expenses in either of the two years ended 5 April 2025.

8. Investments

Investment income is credited through the Statement of Financial Activities when receivable. Realised gains on Investments are credited through the Statement of Financial Activities when realised, based on the carrying value of the investment. Investments are included in the Balance Sheet at fair value.

9. Cash Flow Statement

The Trust is entitled to the exemptions available for small charities and is not therefore required to prepare a cash flow statement.

THE MORTON CHARITABLE TRUST (DUNDEE)
NOTES TO THE FINANCIAL STATEMENTS (continued)
YEAR ENDED 5 APRIL 2025

10. Fixed assets investments

	2025	2024
	£	£
Quoted Investments		
Fair value at 6 April 2024	1,225,469	1,114,000
Additions	44,299	148,000
Disposals	(40,928)	(160,919)
Net (losses)/gains	<u>(14,346)</u>	<u>124,378</u>
Fair value at 5 April 2025	<u>1,214,494</u>	<u>1,225,469</u>
Historical cost at 5 April 2025	<u>1,071,808</u>	<u>1,053,617</u>

The Trustees consider individual investment holdings in excess of 5% of the portfolio to be material.

Material interest by value

	Market Value
	5 April 2025
	£
HSBC Investment Funds (UK) European Index	132,906
Legal & General UT Global 100 Index TST I DIS	280,736
Vanguard Investment Series Emerging	130,194
Vanguard Investments UK Ltd FTSE Dev World	285,899
Vanguard Investments UK Ltd FTSE UK	131,173
Liontrust Income Bond	120,670
Marlborough Global Bond	132,916

11. Funds

	£
At 6 April 2024	1,272,188
Surplus for the year	24,360
Unrealised profit/(loss)	(29,204)
Net realised profit on disposal	14,858
At 5 April 2025	<u>1,282,202</u>