

Hufstetler Foundation SCIO

Scottish Charity No – SC052282

Annual Report and Financial Statements

For the year ended 31 December 2024

Trustees' Annual Report

For the year ended 31 December 2024

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 December 2024

Reference and Administrative Information

Charity name

Hufstetler Foundation SCIO

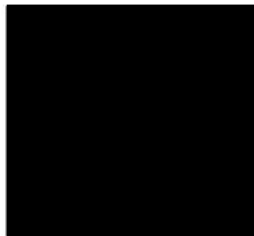
Charity no

SC052282

Address



Current Trustees



Chair

Secretary

Treasurer

Telephone contact



Email contact admin@hufstetlerfoundation.co.uk

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 26th January 2023. It has a single tier structure and as such the trustees are the members of the charity.

Appointment of trustees

Initial Trustee recruitment was by invitation of the foundation's founder [REDACTED]. The board may at any time appoint a person to be a charity trustee via a majority vote at a board meeting. Proposals are being discussed on the way future trustees will be identified.

Charitable purposes

To make grants to individuals and organisations who meet the charitable criteria set by the trustees which are:

- The advancement of education
- The relief of those in need by reason of age, ill-health, disability, financial hardship or other disadvantage
- The advancement of health
- The saving of lives
- The advancement of citizenship or community development
- The advancement of the arts, heritage, culture, or science

Any other purpose that may reasonably be regarded as analogous to any of the preceding purposes.

Activities

In the year under review, the Foundation made grants to a number of charities as listed in the accounts, page 5.

Achievements and Performance Financial review

£50,000 was received during the year from Elder Homes Ltd, and £567 from the closure of the Edinburgh Romanian Trust. Grants of £48,580 were paid out. Together with interest received of £1,658 a surplus for the year was achieved of £3,210.

Reserves policy

Because of delays in setting up the charity in 2023, £50,000 was transferred to a 32 day notice deposit account.

The trustees' policy is to retain funds to fulfil any long-term obligations it has. For example, it has been agreed that the Foundation will continue supporting the educational work formerly undertaken by the Edinburgh Romanian Trust. This will be on a reducing level as no new students are being added to the project. However, some students will need support for the next six years. It is considered prudent, therefore, to hold at least £50,000 on deposit. This sum will be reviewed annually. It has been decided to leave the existing balance of £51,658 in the deposit account.

Plans for future period

The trustees have begun refining the process of identifying appropriate charities. So far it has largely been in response to unsolicited requests, but the intention is to identify a small number of charities to support more intensively.

Signed on 1st September 2025 on behalf of all trustees

[REDACTED]

The Hufstetler Foundation SCIO
A Scottish charity no. SC052282

Receipts and Payments Accounts
for period 1st January 2024 to 31st
December 2024.

Receipts	Unrestricted Fund	Restricted Fund	Year to 31.12.2024	16.01.23 to 31.12.23
Funds received	£ 50,000.00	567.16	50,567.16	£ 100,000
Interest received	1,658.41	-	1,658.41	
Compensation from Bank	0.00	-	0.00	320
Total receipts	£ 51,658.41	567.16	52,225.57	£ 100,320
Payments				
Grants awarded	41,580.00	7,000.00	48,580.00	20,000
Cost of charitable Activities	435.65	-	435.65	75
Total payments	£ 42,015.65	7,000.00	49,015.65	£ 20,075
Surplus/(Deficit) for the year	9,642.76	(6,432.84)	3,209.92	£ 80,245
Transfer from unrestricted to restricted fund	(6,432.84)	6,432.84	-	
Opening cash at bank and in hand	80,245.46		80,245.46	
Closing cash at bank and in hand	£ 83,455.38	-	£ 83,455.38	£ 80,245

Statement of balances at year end

Assets and Liabilities at 31st December	Unrestricted 2024	Restricted 2024	Total 2024	2023
Bank current account	31,796.97	-	31,796.97	30,245
Bank deposit account	51,658.41	-	51,658.41	50,000
Bank balance	£ 83,455.38	-	£ 83,455.38	£ 80,245
Other Assets and Liabilities				
Assets -	NONE	-		
Liabilities				£ 300
Independent Examiner's fee	£ 300.00	-		

Accounts signed on 1st September 2025 by  Treasurer 

The Hufstetler Foundation SCIO

Notes to the accounts for the year ended 31st December 2024

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended)

2. Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the organisation.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes. During the year, £567.16 was received on the closure of the Edinburgh Romanian Trust, a charity which provided educational support to young people in Romania. It was agreed with OSCR that these funds would be applied for the same purpose.

3. Related party transactions

No remuneration was paid to the trustees or any connected persons during the year.

4. Donations

The charity is funded by grants from Elder Home Ltd, a nursing home company based in Edinburgh which was founded by Julie and Loren Hufstetler. It is expected that future funds will come from Mrs Hufstetler or from the limited company.

5. Grants made	2024	2023
Steps to Hope	8,600.00	
Sunshine Wishes	2,000.00	
Teapot Trust	2,000.00	
Student project in Iasi Romania	5,000.00	6,000
Student project in Barlad Romania	2,000.00	2,000
Live Music Now	2,000.00	
Light up Learning	1,000.00	
Brain Tumour Trust	1,000.00	
Horsecross Arts	2,000.00	
Harbour Ayrshire	1,000.00	
Rosebery Centre	2,000.00	
Maggie's Keswick	5,000.00	
Canine concern	1,000.00	
Chriss House	2,000.00	
Visible Fictions	5,000.00	
Move On Scotland	1,980.00	
Lothian Autistic Service	1,000.00	
Crew 2000	1,000.00	
Care for Carers	1,000.00	
Edinburgh Direct Aid for medical supplies to Gaza	0.00	5,000
Smile train	0.00	5,000
BEEP Doctors	0.00	1,000
Combat Stress	2,000.00	500
Gurkha Welfare trust	0.00	500
	<u>48,580.00</u>	<u>20,000</u>

Report of the Independent Examiner to the trustees of the Hufstetler Foundation SCIO

I report on the accounts of the charity for the year to 31st December 2024 which are set out on pages 3 to 5.

Respective responsibilities of the trustees and the independent 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.

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.

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 requirement to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations,

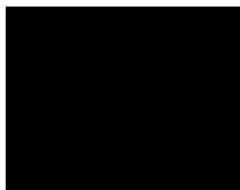
and

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.

Independent Examiner



Dated 1st September 2025