SCOTTISH CHARITY NUMBER SC004172

THE JAMES AND GRACE ANDERSON TRUST
Trustee' Report and Financial Statements

For the year ended 5 April 2025

Facts and Figures (Scotland) Ltd
13 Rutland Street
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M H Rust MA LLB
R J Murray, SLA, WS
E Baird BSc MD FFST RCSEd

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Treasurer and Secretary
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Independent Examiner
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13 Rutland Street
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Bankers
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THE JAMES AND GRACE ANDERSON TRUST
Report of the Trustees
For the year ended 5 April 2025

The Trustees hereby submit their report, together with the independently examined financial statements for the year ended 5 April 2025. The report and the financial statements are prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

The James and Grace Anderson Trust was established by a Trust Deed dated 20 April 1966. The management of the Trust is the responsibility of the Trustees who are appointed under the terms of the Trust Deed.

Trustees

The trustees who served during the year are as shown on the contents page. Apart from the Chairman, who is appointed by the Royal College of Surgeons, Edinburgh, new trustees are assumed by the existing trustees. The minimum number of trustees required by the Trust Deed is three. Training for new trustees will be provided in accordance with the guidelines provided by the Office of the Scottish Charity Regulator.

Organisation

The Trustees meet twice each year in spring and autumn. They consider payments of grants in accordance with the objectives of the Trust at both meetings. The Trustees approve the annual financial statements at the autumn meeting each year. There are no staff employed by the Trust. There is a Medical Committee which considers suggested research projects and advises the Trustees as to the merit of the project in relation to the objectives of the Trust. The Members of that Committee receive no remuneration for their services as trustees.

Related parties

There are no formal relationships between the Trust and other bodies.

Risk Management

The Trustees maintain a Risk Register, which is noted at each Trustee meeting and reviewed annually. The top risks for the Trust relate to the Trust's finances and investments:

- **Lack of incoming resources:** while this risk presents a low likelihood as income is guaranteed from the investment portfolio, the Trustees are mindful that capital is at risk when held in an investment portfolio. To mitigate this, the Trustees have arranged for the active management of the Trust's investment portfolio by a reputable fund manager.

- **Loss of capital due to failure of investments:** this risk presents the highest scoring impact. To adequately mitigate this, Trustees regularly engage with their fund manager to ensure that investments are safe and producing income. Quarterly performance reports are produced, and the fund managers attend trustees meeting twice a year.

The Risk Register provides an overview of the major risks to which the Trust is exposed and is reviewed at every Trustee meeting. Trustees are satisfied that systems are in place to adequately mitigate exposure to the major risks.

Administrators

The WS Society continue to act as appointed administrators to the Trust since December 2022, fulfilling the role of Treasurer and Secretary.

OBJECTIVES AND ACTIVITIES

Objects of the Trust

The objectives of the Trust are to provide funds for the investigation and research of the causes of cerebral palsy leading to a possible cure for, or alleviation of, the condition. This was the main objective of the Trust for the year. Grants may also be made to individuals who suffer from cerebral palsy, or to groups which assist such individuals, to alleviate that condition by improving their quality of life. There have been no changes in the objectives since the last annual report.

Aims

The aim of the Trust is to provide funds in response to meritorious requests which appear to them to be fulfilling the objectives of the Trust.

Strategy

In order to achieve the aims of the Trust, entries are made in various charity directories. The Trust maintains a dedicated website and online application form since March 2023. This leads to sufficient requests for funds to enable the Trustees to use the funds available.

The website has been used to increase efficiency, accessibility, and transparency. As technology continues to evolve, the Trustees will remain committed to exploring innovative ways to improve grant-making processes and maximise the Trust's impact.

The website also features a "Stories" section, where successful projects that have received funding from the Trust are reported. The Stories section is updated after every Trustee meeting and the articles are drafted from the reports that successful applicants are required to send to the Trust as part of the evaluation mechanisms the Trustees have put in place.

Principal activities

During the year the Trust continued to support applications from individual cerebral palsy sufferers and their carers, where it was agreed that this would improve their quality of life, and projects from research individuals and organisations aimed at reducing the occurrence of cerebral palsy or alleviating the suffering caused by that condition.

Grant making policy

Grants are awarded to those applicants where, in the opinion of the Trustees, the use to which the funds will be put meets the objectives of the Trust sufficiently closely.

ACHIEVEMENTS AND PERFORMANCE

Review of activities

During the year the Trustees considered requests from 22 applicants and awarded grants to 14 organisations or individuals, for a grant making total of £23,000.

May 2024 (13 applications received, 8 awarded funding)

Applied:	Awarded:
3 individuals	1 individual (funding declined)
10 organisations	7 organisations

Total awarded: £12,464

November 2024 (9 applications received, 6 awarded funding)

Applied:	Awarded:
3 individuals	2 individuals
6 organisations	4 organisations

Total awarded: £10,536

The Trust grant eligibility criteria remain unaltered. The trust offers three forms of grants as follows:

1. **Support grant for individuals/carers:** these grants are aimed to support individuals diagnosed with cerebral palsy and their carers by providing funding equipment purchase, treatments, and pastoral support. Individual grants are capped at £1,500.

2. **Research grant for individuals:** these grants are available to individuals who are working in areas advancing (by investigation, research or otherwise) knowledge with regard to the causes of cerebral palsy and related conditions and, where possible, curing or alleviating the same. Research grants are capped at £10,000.

3. **Organisation grants:** these grants are aimed at formally constituted and registered charities and "not-for-profit" organisation other than statutory bodies who comply with the Trust charitable objectives, namely those of advancing by investigation, research or otherwise in any way knowledge with regard to the causes of cerebral palsy and related conditions and, if possible, curing or alleviating the same. Organisation grants are capped at £5,000.

The Trust continues to place emphasis on the need for specificity when awarding funding and the requirement that grants be awarded solely if the applicant can clearly demonstrate how the funds will benefit individuals with cerebral palsy (as opposed to other neurological conditions).

Fundraising activities

No active fundraising is carried out by the Trust. The Trust is able to accept donations and is registered for Gift Aid.

FINANCIAL REVIEW

Financial information

The cash surplus/deficit for the year was £4,233 (2024 – surplus of £3,702) of which £8,584 (2024 - £8,665) was in the endowment fund and £(4,361) (2024 - £(4,693)) on the unrestricted general fund. The value of the Trust's investments decreased by £80,340 over the year to £935,853. The total value of the Trust's net assets is now £961,049 (2024 - £1,037,166) comprised of the endowment fund of £946,721 and unrestricted fund of £14,328.

Funding sources

The Trust relies solely on investment income for incoming resources. Where suitable applications are made, the whole of the incoming resources, less administrative expenses, will be expended on grants. If necessary, grants will also be made out of the balance of unrestricted funds.

Investment policy

The Trustees have wide investment powers under the Trust Deed and hold investments in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005, as amended by the Charities (Regulation and Administration) (Scotland) Act 2023. Rathbones Investment Managers manage the portfolio on a discretionary basis. The objective is one of a balanced portfolio subject to a medium degree of risk. The manager has been asked not to invest in tobacco stocks. In consideration of the volatility of the stock market there is no target return set, but the value of the portfolio is benchmarked against the FT UK Government Securities Index, FTSE All Share Index and the FTSE 100 Share Index. Trustees meet with the managers biannually to review performance and investment policy.

The Trustees have discussed the state of the Trust investments and resolved to consider a new tendering of the portfolio management services in 2025.

Reserves policy

On a year-to-year basis, grants are awarded according to income available. Revenue surpluses brought forward from previous years are available if there is a shortfall. Endowment funds are not normally used for revenue purposes although there is no restriction to prevent such use.

The Trustees consider that the current level of Unrestricted Funds is satisfactory and would seek to increase the level of Endowment Funds by using a sound investment policy.

Plans for future periods – general grant making

It is the intention of the Trustees to continue to use their available income and reserves to fund good research projects wherever possible, albeit the Trust has not received a significant number of research projects applications during the financial year. To achieve this, it was resolved to draft an advertising list of relevant researchers and issue targeted marketing emails together with marketing materials (flyer) to them with the view to increasing the number of research grant applications received.

Grants will continue to be provided to individuals suffering from cerebral palsy or organisations providing facilities for sufferers wherever the Trustees consider that the circumstances are such that a grant is within the terms of the Trust Deed.

Overall, the Trust continues to welcome applications for all three grant categories (i.e., individuals/carers; research; organisations).

Report of the Trustees (Continued)
For the year ended 5 April 2025

Examination

The level of income of the Trust and the amount of its assets is such that an examination by an independent examiner is required rather than an audit. The Trustees have invited the accountancy firm Facts and Figures to conduct the independent examination for the year ended 5 April 2025.

On behalf of the Trustees

Richard J Murray

Richard J Murray, SLA
Trustee
November 2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE JAMES AND GRACE ANDERSON TRUST (SC004172)

I report on the financial statements of The James and Grace Anderson Trust for the year ended 5 April 2025 which are set out on pages 5 to 9.

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 as 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 Charity and the trustees, as a body, for my work or for this report.

Respective responsibilities of trustees and 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) Act 2005 (the 2005 Act) and the Charities Accounts (Scotland) Regulations 2006(as amended) (the 2006 Regulations). The charity trustees consider that the audit requirement of Regulation 10(1)(d) of the 2006 Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1)(c) of the 2005 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 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 connection with 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 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.

J P Brown FCA
Facts & Figures (Scotland) Limited
13 Rutland Street
Edinburgh
EH1 2AE

Date: 05/01/2026

THE JAMES AND GRACE ANDERSON TRUST
Statement of Receipts and Payments
For the year ended 5 April 2025

			2025	**2024**
	Unrestricted fund	Endowment fund	Total funds	Total funds
	£	£	£	£
RECEIPTS				
Investment income	25,515	-	25,515	28,069
Other incoming resources	132	-	132	50
	25,647	-	25,647	28,120
RECEIPTS FROM ASSET & INVESTMENT SALES				
Proceeds from sale of investments	-	325,807	325,807	173,525
	-	325,807	325,807	173,525
TOTAL RECEIPTS	25,647	325,807	351,454	201,645
PAYMENTS				
Costs of generating funds				
Investment management costs	-	7,406	7,406	7,097
Charitable activities				
Grants and Donations (Note 3)	23,000	-	23,000	24,000
Governance costs				
Trust administration	6,788	-	6,788	7,398
Independent examination	-	-	-	1,440
Website costs	220	-	220	245
	30,008	7,406	37,414	40,180
PAYMENTS RELATING TO ASSET AND INVESTMENT MOVEMENTS				
Purchase of investments	-	309,817	309,817	157,763
	-	309,817	309,817	157,763
TOTAL PAYMENTS	30,008	317,223	347,231	197,943
NET RECEIPTS / PAYMENTS	(4,361)	8,584	4,223	3,702
TRANSFERS TO / (FROM) FUNDS	-	-	-	-
SURPLUS / DEFICIT FOR YEAR	(4,361)	8,584	4,233	3,702

THE JAMES AND GRACE ANDERSON TRUST
Statement of Balances
As at 5 April 2025

	Unrestricted fund	Endowment fund	2025 Total funds	2024 Total funds
	£	£	£	£
FUNDS RECONCILIATION				
Bank & Cash Balances - At 6 April 2023	8,689	12,284	20,973	17,271
Surplus/(Deficit) for Year	(4,361)	8,584	4,223	3,702
Transfer between funds	10,000	(10,000)	-	-
Bank & Cash Balances - 5 April 2024 (Note 4)	14,328	10,868	25,196	20,973
FIXED ASSET INVESTMENTS (Note 5)	-	935,853	935,853	1,016,193
TOTAL FUNDS	14,328	946,721	961,049	1,037,166

The financial statements were approved by the Board of Trustees on 05/01/2026 and were signed on its behalf by:

Richard J Murray

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Trustee

THE JAMES AND GRACE ANDERSON TRUST
Notes forming part of the Financial Statements
For the year ended 5 April 2025

1. Accounting policies

Basis of Accounting
The financial statements have been prepared on a receipts and payments basis and are in accordance with Charities & Trustee Investment (Scotland) Act 2005 and The Charities Accounts (Scotland) Regulations 2006 (as amended).

Investments and Income therefrom
Investments have been included in the statement of balances at market value. Investment income is included when it is received.

Grants
Grants are shown as charitable expenditure in the year in which they are paid with any sums not expended in the year shown as liabilities.

VAT
The Trust is not registered for VAT and accordingly expenditure includes VAT where appropriate.

Allocation of expenditure
Wherever possible, expenditure is attributed directly to the category to which it relates. Where this is not possible, expenditure is allocated on the basis of the time spent on each activity.

Going concern
The financial statements have been prepared on a going concern basis. The Trustees have assessed the Trust's ability to continue as a going concern and have reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

2. Grants paid out in accordance with the purposes of the trust

	2025	2024
	£	£
Action Cerebral Palsy	-	750
Action Medical Research	-	3,000
Alexander Snopkiewicz	-	500
Beverley King	-	1,500
Caudwell Children	824	750
Cerebral Palsy Cymru	2,500	-
Cerebral Palsy Mid Staffordshire	-	500
Cerebral Palsy Plus	1,500	500
Children Today	-	1,500
Chris Paxton	-	1,000
Corstorphine AAC	3,085	-
Courtney Holland	-	170
Dame Vera Lynn Children's Charity	3,500	-
Disability Africa	-	1,000
Ella Williams	-	500
Emma Robinson	440	1500
Heel and Toe Children	-	1,500
International Cerebral Palsy Society	2,000	2,000
Isla Roberts	-	500
Kai Lochrie	250	-
Medical Engineering Resource Unit (MERU)	4,000	-
Megan Baker House	-	750
Multi Agency International Training & Support	-	1,000
NICE	-	750
Step n Skip	-	750
Steps Conductive Education Centre	-	750
Stick N Step	1,346	-
The Movement Centre	1,555	-
The Rainbow Centre for Conductive Education	1,000	-
UP - The Cerebral Palsy Movement	1,000	1,000
Whizz Kidz	-	1,830
	23,000	24,000

3. Related party transactions

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

4. Bank and cash balances

	Unrestricted fund	Endowment fund	**2025**	**2024**
	£	£	£	£
Rathbones Investment Management				
- Income Account	4,508	-	4,508	4,923
- Capital Account	-	10,867	10,867	12,284
WS Society				
- Client Account	9,821	-	9,821	3,766
	14,328	**10,867**	**25,196**	**20,973**

5. Fixed asset investments

	Listed Investments
	£
MARKET VALUE	
At 6 April 2024	1,016,193
Additions	309,817
Disposals	(325,807)
Revaluations	(64,350)
At 5 April 2025	935,853
COST	
At 5 April 2024	818,615
Additions	309,817
Disposals	(126,823)
Revaluations	-
At 5 April 2025	1,001,609

5. Commitments and contingent liabilities

There are no commitments or contingent liabilities not already shown in the statement of balances.