

Charity number: SC049871 (Scotland)

JOHN FOTHERINGHAM MEMORIAL TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

John Fotheringham Memorial Trust

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

Scottish Charity Number SC049871

Current Trustees

David Fotheringham

Edwin Gillanders

Janelle Anderson

Jane Mitchell

Resigned 3 September 2025

Secretary

Chair and Treasurer

Contact address

Eredene

Huntly Road

Aboyne

Aberdeenshire

AB34 5HE

Structure, governance and management

The charity was registered on the 20 January 2020. Prior to this date the charity carried out its activities as a Trust Fund.

The Trust is registered as a Scottish Charitable Incorporated Organisation (SCIO). The structure consists of a) The Members - the voting members have important powers and will appoint people to serve on the board and vote on any changes to the constitution itself, and b) The Board - the board have regular meetings and generally control the activities of the organisation. The people on the board are referred to as Charity Trustees. The Trust is not affiliated with any other body.

Trustees are the Officers of the Trust. They comprise:

- Chair
- Vice Chair
- Secretary
- Treasurer

Trustees are elected at the AGM. Trustees will hold office for three years. At the AGM following their third anniversary in office they must be formally re-elected or stand down. The Trust is to maintain between 3 and 12 Trustees.

Objectives and activities

The principal objects of the Trust are to provide financial assistance for educational purposes to any person or persons under the age of 35, or older at the discretion of the trustees, involved in the agricultural or an ancillary industry in the North East of Scotland. Assistance can take the form of bursaries for travel or otherwise as the trustees in their absolute sole discretion may determine.

John Fotheringham Memorial Trust

Trustees' Annual Report and Accounts for the year ended 31 December 2025 (continued)

Achievements and performance

The Trust's did not carry out any activities during the year to 31 December 2025.

Financial review

The Trust received no income or incurred any expenses during the year to 31 December 2025. The Trust held unrestricted funds of £562 at 31 December 2025. The Trustees deem that maintaining this level of reserves is sufficient to meet the ongoing obligations of the charity. In addition at 31 December 2025 the Trust had a loan balance due to it from the ANM Group of £60,330 which accrued interest of £1,625 during the year.

Approved by the Trustees and signed on their behalf



Jane Mitchell, Chair

Date 08/05/2026

John Fotheringham Memorial Trust

Independent Examiner's Report to the Trustees of the John Fotheringham Memorial Trust

I report on the accounts of the charity for the year ended 31 December 2025 which are set out on pages 4 to 6.

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) (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:

- 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.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees 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 charity's board of trustees as a body, for my work or for this report.



Andrew Mackenzie

Chartered Accountant (Member of the Institute of Chartered Accountants of Scotland)
Clava House, Cradlehall Business Park, Inverness, IV2 5GH

Date: 11/05/2026

John Fotheringham Memorial Trust

Receipts and Payments Account for the year ended 31 December 2025

	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Receipts	-	-	-
Payments	-	-	-
Net receipts/(payments)	-	-	-

The notes on page 6 form an integral part of these accounts.

John Fotheringham Memorial Trust

Statement of Balances as at 31 December 2025

	Unrestricted Funds £	Restricted Funds £	2025 £
Bank and cash in hand			
Opening balances	562	-	562
Surplus / (Deficit) for year	-	-	-
Closing balances	<u>562</u>	<u>-</u>	<u>562</u>

	2025 £
Reserves	
Unrestricted Funds	562
Restricted Funds	-
	<u>562</u>

Other Balances	2025 £
Loan to ANM	
Opening Balance	58,705
Interest	1,625
Closing Balance at 31/12/25	<u>60,330</u>

The notes on page 6 form an integral part of these accounts.

Approved by the Trustees and signed on their behalf


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Jane Mitchell, Chair

Date 08/05/2026

John Fotheringham Memorial Trust

Year ended 31 December 2025

Notes to the Accounts

1 Basis of Accounting

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

2 Nature and purpose of funds

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

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

3 Trustee remuneration and expenses

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

4 Loan to ANM

For the loan to ANM interest is accruing annually on this balance.