

REGISTERED CHARITY NUMBER: SC010583

Report of the Trustees and
Financial Statements
for the Year Ended 31 January 2025
for
The John M Archer Charitable Trust

The John M Archer Charitable Trust

**Contents of the Financial Statements
for the Year Ended 31 January 2025**

	Page
Report of the Trustees	1 to 2
Trustees Responsibilities	3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 10

The John M Archer Charitable Trust

Report of the Trustees for the Year Ended 31 January 2025

The trustees present their report with the financial statements of the charity for the year ended 31 January 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 7 and comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102) applicable in the UK and Republic of Ireland published.

OBJECTIVES AND ACTIVITIES

The Trust Funds are held for the following purposes as set out in the Trust Deed:

The continuing of the benevolence of the late John M Archer, Commander of the British Empire, Bachelor of Commerce, by donation of such sums as the Trustees shall deem desirable to local, national and international organisations of a charitable nature and in particular but without prejudice to the foregoing generality to those engaged in work devoted to:

- (i) the prevention or relief of human suffering wherever situated
- (ii) the welfare of the sick, distressed or afflicted wherever the need exists
- (iii) the alleviation of want amongst people of all ages of all races and of all religious beliefs
- (iv) the advancement of education
- (v) the advancement of religious or missionary work
- (vi) the advancement of medical or scientific research and discovery and
- (vii) the preservation of Scottish heritage and the advancement of associated cultural activities.

Also, for the relief of poverty, want or hardship not only amongst particular classes in the community but also in individual circumstances which appear to the Trustees in their sole discretion to be individually deserving.

The Trustees review all applications for donations received. Approximately 26 donations are made annually. A number of other donations are made each year depending on circumstances.

FINANCIAL REVIEW

During the period charitable donations totaling £103,300 (2024: £93,800) were made. Included among the donations during the period were £6,000 to Prostate Scotland, £6,000 to St Columba's Hospice, £6,000 to the Multiple Sclerosis Society, £6,000 to KRUK: Kidney Research UK, £6,000 to Liverpool & Broadgreen UH NHS: Macular Degeneration, £6,000 to Versus Arthritis - Arthritis Care, £6,000 to Meningitis Research Foundation, £6,000 to Motor Neurone Disease Research (Euan MacDonald), £11,000 to The Trussell Trust, Edinburgh NE Foodbank, £5,000 to the Salvation Army, £6,000 to Mary's Meals International, £6,000 to Earl Haig Fund (Scotland), £6,000 to Alzheimers UK, £5,000 to the Birsay Heritage Trust, £4,000 to Myeloma UK and £5,000 to the Orkney Natural History Society.

No other donations exceeded £2,000.

During the year donations were received of a share portfolio of £150,052 (2024: £100,072) from Gilbert Archer and £10,000 (2024: £10,000) was received from Tods of Orkney. The shares have been incorporated in the Rossie House portfolio and the other donation has been credited in full to the Charifund.

Income from invested funds amounted to £104,038 (2024: £95,293), made up of M&G £86,175 (2024: £80,703) and Rossie House £17,771 (2024: £14,491), plus interest of £92 (2024: £99). After payment of £103,300 charitable donations (2024: £93,800), and £4,586 expenses (2024: £3,806) and gains on investments of £193,297 (2024: losses on investments £119,889) there was a surplus of £349,501 (2024: surplus of £995) which has been transferred to the General and Distribution Accounts. Following this transfer the Distribution Account had a balance of £5,376 (2024: £5,958).

The John M Archer Charitable Trust

Report of the Trustees for the Year Ended 31 January 2025

Investment policy and objectives

The Trust's investment policy is to invest in Charifund, a UK quoted investment fund for charities and a share portfolio managed by Rossie House Investment Management.

Reserves policy

The Trust holds reserves to provide the funds to generate income to pay grants.

FUTURE PLANS

The trust will make donations in the future out of income.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The Trust was established under a Trust Deed dated 23 March 1969.

Recruitment and appointment of new trustees

New Trustees are appointed by the existing trustees. Their duties will be explained to them in full and they will also be given a copy of OSCR Guidance for Charity Trustees.

Organisational structure

The day to day running of the Trust is carried out by the Trustees.

Risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Trust and are satisfied that systems are in place to mitigate exposure to the major risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number SC010583

Principal address 10 Broughton Place Lane
Edinburgh, EH1 3RS

Chair:

Trustees

Secretary:

Independent Examiner

Hollis Accounting Limited, 3 Melville Crescent
Edinburgh, EH3 7HW

The John M Archer Trust
Report of the Trustees
For the Year Ended 31 January 2025

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each financial year which show 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 the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

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

The trustees are responsible for the maintenance and integrity of the charity and financial information on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the board of trustees on 07-04-2025 and signed on its behalf by:



**Independent Examiner's Report to the Trustees of
The John M Archer Charitable Trust SC010583**

I report on the accounts for the year ended 31 January 2025 set out on pages 5 to 10.

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. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 you as 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 to 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.



Hollis Accounting Limited
3 Melville Crescent
EDINBURGH
EH3 7HW

21/4/25

The John M Archer Charitable Trust

**Statement of Financial Activities
for the Year Ended 31 January 2025**

		2025 Unrestricted funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	160,052	123,197
Investment income	3	<u>104,038</u>	<u>95,293</u>
Total		264,090	218,490
EXPENDITURE ON			
Raising funds – investment management fees		3,266	2,606
Charitable activities			
Donations	4	103,300	93,800
Governance costs		<u>1,320</u>	<u>1,200</u>
Total Expenditure		107,886	97,606
Net realised gains / (losses) on investments		24,485	(1,482)
Net unrealised (losses) / gains on investments		<u>168,812</u>	<u>(118,407)</u>
NET (EXPENDITURE)/ INCOME		349,501	995
RECONCILIATION OF FUNDS			
Total funds brought forward		1,898,318	1,897,323
TOTAL FUNDS CARRIED FORWARD		<u>2,247,819</u>	<u>1,898,318</u>

CONTINUING OPERATIONS

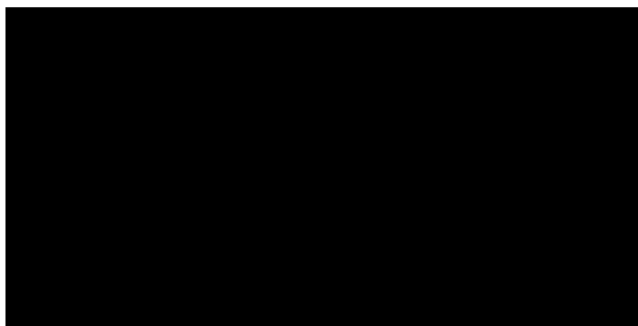
All income and expenditure has arisen from continuing activities.

The John M Archer Charitable Trust

**Balance Sheet
At 31 January 2025**

	Notes	2025 Unrestricted £	2024 Total funds £
FIXED ASSETS			
Investments	6	2,239,572	1,886,409
CURRENT ASSETS			
Cash at bank		9,567	13,109
CREDITORS			
Amounts falling due within one year	7	(1,320)	(1,200)
NET CURRENT ASSETS		<u>8,247</u>	<u>11,909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,247,819</u>	<u>1,898,318</u>
NET ASSETS		<u>2,247,819</u>	<u>1,898,318</u>
FUNDS			
Unrestricted funds	8	2,247,819	1,898,318
TOTAL FUNDS		<u>2,247,819</u>	<u>1,898,318</u>

The financial statements were approved by the Board of Trustees on 07-04-2025 and were signed on its behalf by:



The John M Archer Charitable Trust

Notes to the Financial Statements for the Year Ended 31 January 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)', Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Going Concern

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

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

The John M Archer Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations and associated gift aid (i)	10,000	23,125
Donations in form of share portfolio (ii)	<u>150,052</u>	<u>100,072</u>
Total donations	<u>160,052</u>	<u>123,197</u>

- (i) The Trust received a donation of £10,000 (2024: £10,000) from Tods of Orkney Ltd, which has been credited to the general fund. Two of the Trustees of the Trust are Directors of Tods of Orkney Ltd. Donations totaling £nil (2024: £10,500) were received from Trustees plus £nil (2024: £2,625) gift aid was also received and credited to the general fund.
- (ii) The Trust received a donation of £150,052 (2024: £100,072) from a Trustee by transfer of shares managed by Rossie House Investment Management.

3. INVESTMENT INCOME

	2025	2024
	£	£
Charifund investment income	86,175	80,703
Rossie House managed portfolio dividend income	17,771	14,491
Bank interest	<u>92</u>	<u>99</u>
	<u>104,038</u>	<u>95,293</u>

4. GRANTS PAYABLE

	2025	2024
	£	£
Donations	<u>103,300</u>	<u>93,800</u>

Grants to institutions are analysed as follows:

	£	£
Annual A	6,000	4,000
Annual B	0	1,500
Annual C	300	300
Grants	72,000	70,000
Special	<u>25,000</u>	<u>18,000</u>
	<u>103,300</u>	<u>93,800</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the prior year.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for prior year.

The John M Archer Charitable Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2025**

6. FIXED ASSET INVESTMENTS

	Listed Investments 2025 £	Listed Investments 2024 £
MARKET VALUE		
At 1 February	1,886,409	1,883,379
Additions	283,693	221,509
Disposals	(123,827)	(98,590)
Revaluations	<u>193,297</u>	<u>(119,889)</u>
At 31 January	2,239,572	1,886,409
INVESTMENTS AT COST	1,640,967	1,456,615

Units in Charifund (M & G) accounted for £1,466,506 (2024: £1,341,909) of the above Market Value.
Number of Charifund units held 96,177.599 (2024: 95,519.024)

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN
ONE YEAR**

	2025 £	2024 £
Other creditors	<u>1,320</u>	<u>1,200</u>

8. MOVEMENT IN FUNDS

	At 1.2.24	Net Movement in Funds	At 31.1.25
Unrestricted Funds			
General Fund	1,892,360	350,083	2,242,443
Distribution Account	5,958	(582)	5,376
TOTAL FUNDS	<u>1,898,318</u>	<u>349,501</u>	<u>2,247,819</u>

The John M Archer Charitable Trust
Notes to the Financial Statements - continued
for the Year Ended 31 January 2025

8. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Income	Expenditure	Gains and losses	Movement in funds
Unrestricted funds				
General fund	123,197	(3,266)	193,297	350,083
Distribution account	104,038	(104,620)	-	(582)
TOTAL FUNDS	<u>189,044</u>	<u>(107,886)</u>	<u>268,343</u>	<u>349,501</u>

The General fund represents capital which is held in order to provide income for distribution. Income from investments and expenditure on activities are accounted for in the Distribution account.

9. RELATED PARTY DISCLOSURES

Except as disclosed in note 2, there were no related party transactions for the year.

10. REMUNERATION OF INDEPENDENT EXAMINER

	2025 £	2024 £
Independent Examination and accounting	<u>1,320</u>	<u>1,200</u>

11. MOVEMENT IN FUNDS – PRIOR YEAR (2024)

Unrestricted Funds	At 1.2.23	Net Movement in Funds	At 31.1.24
General Fund	1,891,658	702	1,892,360
Distribution Fund	<u>5,665</u>	<u>293</u>	<u>5,958</u>
TOTAL FUNDS	<u>1,897,323</u>	<u>995</u>	<u>1,898,318</u>

Net movement in funds, included in the above are as follows:

	Income £	Expenditures £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	123,197	(2,606)	(119,889)	702
Distribution account	95,293	(95,000)	-	293
TOTAL FUNDS	<u>218,490</u>	<u>(97,606)</u>	<u>(119,889)</u>	<u>995</u>