

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026
FOR
M CHARITABLE TRUST

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

M CHARITABLE TRUST

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FOR THE YEAR ENDED 31 MARCH 2026

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M CHARITABLE TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2026**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2026. The trustees have adopted the provisions of 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote the relief of poverty and the advancement of education and religion, throughout Scotland and the United Kingdom. The charitable purpose also includes the advancement of animal welfare.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Donations of £1,320 were received during the year .

No donations were made to charities during the year, but donations will be made in the 2026/27 financial year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SCO36416

Principal address

65 Bath Street
First Floor Right
Glasgow
G2 2BX

Trustees

Susan Adele Levitus
Laura Cummings
Miriam Cummings

Independent Examiner

D M McNaught & Co Ltd
Chartered Accountants
166 Buchanan Street
Glasgow
Lanarkshire
G1 2LW

Approved by order of the board of trustees on 2 October 2026 and signed on its behalf by:

Susan Adele Levitus - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
M CHARITABLE TRUST**

I report on the accounts for the year ended 31 March 2026 set out on pages three to eight.

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'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 seeking 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.

Stuart McBean

Stuart A. McBean, BAcc CA
The Institute of Chartered Accountants of Scotland

D M McNaught & Co Ltd
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Glasgow
Lanarkshire
G1 2LW

2 October 2026

M CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

		31.3.26 Unrestricted fund £	31.3.25 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		1,320	1,288
Investment income	2	1,156	2,442
Total		<u>2,476</u>	<u>3,730</u>
EXPENDITURE ON			
Charitable activities			
Charitable		<u>1,320</u>	<u>1,288</u>
NET INCOME		1,156	2,442
RECONCILIATION OF FUNDS			
Total funds brought forward		654,492	652,050
TOTAL FUNDS CARRIED FORWARD		<u><u>655,648</u></u>	<u><u>654,492</u></u>

The notes form part of these financial statements

M CHARITABLE TRUST**BALANCE SHEET****31 MARCH 2026**

		31.3.26 Unrestricted fund £	31.3.25 Total funds £
CURRENT ASSETS	Notes		
Debtors	5	509,450	509,450
Cash at bank		146,198	145,042
		<u>655,648</u>	<u>654,492</u>
NET CURRENT ASSETS		<u>655,648</u>	<u>654,492</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		655,648	654,492
NET ASSETS		<u>655,648</u>	<u>654,492</u>
FUNDS	6		
Unrestricted funds		655,648	654,492
TOTAL FUNDS		<u>655,648</u>	<u>654,492</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 October 2026 and were signed on its behalf by:

Susan Adele Levitus - Trustee

The notes form part of these financial statements

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) (effective 1 January 2019)', 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.

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.

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.

2. INVESTMENT INCOME

	31.3.26	31.3.25
	£	£
Interest received	1,156	2,442
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

M CHARITABLE TRUST**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 31 MARCH 2026**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,288
Investment income	2,442
Total	3,730
EXPENDITURE ON	
Charitable activities	
Charitable	1,288
NET INCOME	2,442
RECONCILIATION OF FUNDS	
Total funds brought forward	652,050
TOTAL FUNDS CARRIED FORWARD	654,492

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.26 £	31.3.25 £
Other debtors	509,450	509,450

6. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	654,492	1,156	655,648
TOTAL FUNDS	654,492	1,156	655,648

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,476	(1,320)	1,156
TOTAL FUNDS	2,476	(1,320)	1,156

M CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2026

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted fund	652,050	2,442	654,492
TOTAL FUNDS	<u>652,050</u>	<u>2,442</u>	<u>654,492</u>

Comparative net movement in funds included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	3,730	(1,288)	2,442
TOTAL FUNDS	<u>3,730</u>	<u>(1,288)</u>	<u>2,442</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.24 £	Net movement in funds £	At 31.3.26 £
Unrestricted fund	652,050	3,598	655,648
TOTAL FUNDS	<u>652,050</u>	<u>3,598</u>	<u>655,648</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted fund	6,206	(2,608)	3,598
TOTAL FUNDS	<u>6,206</u>	<u>(2,608)</u>	<u>3,598</u>

7. RELATED PARTY DISCLOSURES

Included in debtors is a sum of £509,450 advanced to Wide Choice Limited, a company in which one of the Trustees is a director and shareholder.

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is the Trustees, as a body.

M CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	31.3.26 £	31.3.25 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,320	1,288
Investment income		
Interest received	1,156	2,442
Total incoming resources	2,476	3,730
 EXPENDITURE		
Support costs		
Governance costs		
Accountancy and legal fees	1,320	1,288
Total resources expended	1,320	1,288
Net income	1,156	2,442

This page does not form part of the statutory financial statements