OSCR

MARY CARRUTHERS' TRUST

UNAUDITED FINANCIAL STATEMENTS

31ST DECEMBER 2025

COMPANY REGISTRATION NUMBER:- SC011793

Carson & Trotter

CHARTERED ACCOUNTANTS

Mary Carruthers' Trust

Scottish Charity Number SC011793

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

Current Trustees
G G & B Nominees Limited

Contact Address
c/o Gillespie, Gifford & Brown LLP, 135 King Street, Castle Douglas, DG7 1NA

Recruitment and Appointment of Trustees
Historically the Trustees were appointed ex officio but following a series of assumptions and resignations, the current trustees are GG&B Nominees Limited, appointed by Deed of Assumption and Conveyance incorporating resignation signed on 16th and 21st May 2009, and registered on 5th June 2009.

Governing Document
The trust was set in terms of the Trust Disposition & Settlement of Mrs Mary Butter or Carruthers dated 27 April 1820 and with relative Codicils recorded in the Sheriff Court Books of the County of Dumfries on 26 October 1829.

Charitable Purposes
To apply the residue of the estate towards the support or comfort of ten or fewer of the oldest and what they consider the most needy, lame or blind poor women in Dumfries natives of the parish or if there be none of these then to such other poor woman also natives of Dumfries as they consider appropriate objects of charity.

Activities and Achievements
Proper maintenance of the Trust's heritable property, and maintenance and enhancement of its liquid capital reserves was carried out by the Trust during the year.

Trustees' Remuneration and Expenses
The trustee, namely G G & B Nominees Limited, is the nominee company of Gillespie Gifford & Brown LLP whose partners are also directors of GG&B Nominees Limited. Gillespie Gifford & Brown LLP undertake the administration etc of the Trust and charge a fee for this service. No separate fee is charged by GG& B Nominees Limited.

Reserves
Despite fluctuations from year to year in the level of surplus or deficit, we continue to hold a healthy balance in reserves, which will enable us to continue our activities without falter. There was a deficit for the year of £5,450 (2024: surplus £615). At the year end, the charity held unrestricted funds of £20,135.

The charity holds investments, the income from which supports its objects. The unrestricted funds represent income earned but not yet utilised.

The accounts for the year are attached and form part of this report.

This report was approved by the trustees on 14th September 2026 and signed on their behalf by:

.....
V Evans for and on behalf of G G & B Nominees Limited, Trustee

Mary Carruthers' Trust

Scottish Charity Number SC011793

Receipts and Payments Account for the year ended 31st December 2025

	2025	2024
	£	£
Receipts		
Interest and Dividends	11,393	11,964
Cash Collected from Electricity Meters	940	1,199
Proceeds from sale of shares	28,541	81,910
Total Receipts	40,874	95,073
Payments		
Charitable Activities:		
Maintenance and Repairs to Property	20,892	4,288
Insurances	4,405	3,786
Electricity Accounts	1,136	1,049
Gas Accounts	835	1,674
Council Tax	2,549	0
	29,817	10,797
Governance Costs:		
Administration Expenses	5,931	3,524
Management Expenses	3,000	3,000
	8,931	6,524
	38,748	17,321
Purchase of Shares	7,576	77,137
Total Payments	46,324	94,458
(Deficit)/Surplus for the year	(5,450)	615

All funds are unrestricted

Mary Carruthers' Trust

Scottish Charity Number SC011793

Statement of Balances as at 31st December 2025

	2025	2024
	£	£
Bank and Cash in Hand		
Opening Balances	25,585	24,970
(Deficit)/Surplus for the year	(5,450)	615
Closing Balances	20,135	25,585
Reserves		
General Unrestricted Funds	20,135	25,585
Closing Balances	20,135	25,585
Assets		
Investments at market value:-		
Rathbone Investment Portfolio	319,540	322,989
	319,540	322,989
Heritable Property:-		
11 Cottages at Nithbank, valued at 26.11.14	770,000	770,000
Superiority Subjects in Dumfries and Dalbeattie:-		
Lovers Walk and Rae Street, Dumfries	15	15
New Abbey and Nether Dalbeattie	90	90
	105	105
Debtors:-		
Sum due by debtors of estate	2,700	2,700
Liabilities		
Law Accountant's Fees	348	228
Agents' Fees	7,920	4980
	8,268	5,208

The charity has no other investments, assets or material liabilities.

Approved by the Trustees on 14th September 2026 and signed on their behalf by:

.....

V Evans for and on behalf of G G & B Nominees Limited, Trustee

Mary Carruthers' Trust

Independent Examiner's Report to the Trustees

I report on the unaudited accounts of the charity for the year ended 31st December 2025, which are set out on pages 1 to 3.

Respective Responsibilities of the Trustees and the 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 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 Report

My examination is 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 the committee members 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;

(a) to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 accounts Regulations; and

(b) 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.

Linda E Brannock

Linda E Brannock, BA CA
Carson & Trotter
Chartered Accountants
123 Irish Street
Dumfries
DG1 2PE

18th September 2026