APPENDIX 1

OSCR

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
	Period start date				Period end date		
	Day	Month	Year		Day	Month	Year
From	01	January	2025	To	31	December	2025

Reference and administration details

Charity name	Mrs Margaret Douglas Trust	
Other names charity is known by		
Registered charity number	SC012171	
Charity's principal address	South Forrest	
	Solicitors & Estate Agents	
	8 Ardross Terrace	
	Inverness	Postcode IV3 5NW

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	J Cuthbert			
2	G Silver			
3	A Graham			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document	
Trustee recruitment and appointment	The trustees have power by majority to appoint new trustees. The trustees meet annually and otherwise as the satisfactory management of the Trust reasonably requires. They maintain minutes of such meetings and records of all transactions affecting the trust fund as reasonably required in the prudent management of the Trust.

Objectives and activities

Charitable purposes	The principal object of the Trust is to apply the income for the benefit of the Town of Inverness both as a place of residence and as a business or industrial centre and for the improved health, comfort and prosperity of the community as a whole.
Summary of the main activities in relation to these objects	

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Achievements and performance

Summary of the main achievements of the charity during the financial period	Annually the Trust advertises in the local paper, The Inverness Courier, and on Facebook for applications for financial assistance. All applications have to be supported by a copy of the applicant's accounts and a statement setting out how the funds would be used and what would be achieved. Successful applicants are informed that each application is considered on its merits and no guarantee is given of future funding. In the year to 31 December 2025, grants of £14,725 (2024- £15,745) have been made.

Financial review

Brief statement of the charity's policy on reserves	In carrying out the purposes of the Trust the trustees shall have the widest powers and discretion and they may manage the investment of the trust fund as if they were the beneficial owners thereof. Without prejudice they may invest in bank and building society savings accounts, government securities and company shares. Further, they shall have the widest discretion in the use and application of the trust fund. In particular they may make outright grants of finance, loans or investments in the furtherance of the purposes of the Trust. They may delegate to such persons as they think are suitably qualified any matter relating to the routine work of the Trust and they may appoint one of their number of suitably qualified to act as a solicitor or accountant to the Trust on the basis of payment of appropriate professional remuneration. The Trustees instruct Investment Managers to review and make recommendations for improvement of the Trust portfolio.
Details of any deficit	
Donated facilities and services (if any)	

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Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	GILLIAN SILVER	
Position (e.g. Chair)	CHAIR	
Date	29/9/26.	

APPENDIX 2

Enter charity name below

Mrs Margaret Douglas Trust

Enter SC No below

SC012171

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Receipts and payments accounts

For the period from	Period start date			to	Period end date		
	Day	Month	Year		Day	Month	Year
	01	January	2025		31	December	2025

Section A Statement of receipts and payments

	Unrestricted funds	Restricted funds	Expendable endowment funds	Permanent endowment funds	Total funds current period	Total funds last period
	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £	to nearest £
A1 Receipts						
Donations					-	
Legacies					-	
Grants					-	
Receipts from fundraising activities					-	
Gross trading receipts					-	
Income from investments other than land and buildings	15,095				15,095	15,018
Rents from land & buildings	4,168				4,168	3,620
Gross receipts from other charitable activities					-	
					-	
A1 Sub total	19,263	-	-	-	19,263	18,638
A2 Receipts from asset & investment sales						
Proceeds from sale of fixed assets					-	
Proceeds from sale of investments	19,149				19,149	42,789
A2 Sub total	19,149	-	-	-	19,149	42,789
Total receipts	38,402	-	-	-	38,402	61,427
A3 Payments						
Expenses for fundraising activities					-	
Gross trading payments					-	
Investment management costs					-	
Payments relating directly to charitable activities	14,725				14,725	15,745
Grants and donations					-	
Governance costs:					-	
Audit / independent examination					-	
Preparation of annual accounts	1,350				1,350	1,260
Legal costs	6,305				6,305	5,749
Other	806				806	854
					-	
A3 Sub total	23,186	-	-	-	23,186	23,608
A4 Payments relating to asset and investment movements						
Purchases of fixed assets					-	
Purchase of investments	15,056				15,056	39,003
A4 Sub total	15,056	-	-	-	15,056	39,003
Total payments	38,242	-	-	-	38,242	62,611
Net receipts / (payments)	160	-	-	-	160	(1,184)
A5 Transfers to / (from) funds	-	-	-	-	-	-
Surplus / (deficit) for year	160	-	-	-	160	(1,184)

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Mrs Margaret Douglas Trust SC012171

Section B Statement Mrs Margaret Douglas Trust

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Expendable endowment funds to nearest £	Permanent endowment funds to nearest £	Total current period to nearest £	Total last period to nearest £
B1 Cash funds	Cash and bank balances at start of year	28,246				28,246	29,429
	Surplus / (deficit) shown on receipts and payments account	160				160	(1,183)
						-	
						-	-
	Cash and bank balances at end of year	28,406	-	-	-	28,406	28,246
	(Agree balances with receipts and payments account(s))						

	Details	Fund to which asset belongs	Market valuation to nearest £	Last year to nearest £
B2 Investments	Charles Stanley Portfolio	General funds	303,981	299,998
		Revaluation reserve	195,144	136,525
		Total	499,125	436,523

	Details	Fund to which asset belongs	Cost (if available) to nearest £	Current value (if available) to nearest £	Last year to nearest £
B3 Other assets	Land and Buildings Freehold	General Funds	4,500	4,500	4,500
		Revaluation Reserve		77,500	77,500
		Total	4,500	82,000	82,000

	Details	Fund to which liability relates	Amount due to nearest £	Last year to nearest £
B4 Liabilities	Accountancy fee		2,795	2,405
	Professional fee		-	-
		Total	2,795	2,405

	Details	Fund to which liability relates	Amount due (estimate) to nearest £	Last year to nearest £
B5 Contingent liabilities				
		Total	-	-

Signed by one or two trustees on behalf of all the trustees	Signature	Print Name	Date of approval
	Gillian Silver	Gillian Silver	29/9/26

Section C Notes to the Accounts

C1 Nature and purpose of funds *(may be stated on analysis of funds worksheets)*

Type of activity or project supported	Individual / institution	Number of grants made	£
Asthma relief at work Inverness		1	1,500
Dalneigh Boys Brigade		1	1,500
Christian outreach centre Inverness		1	750
Highland Hospitals Carol Concert		1	1,000
Inverness Foodstuff		1	1,725
Isobel Fraser Care Home		1	1,000
The Manna House		1	750
Marie Curie		1	1,000
Relationship Scotland		1	1,000
Scottish Huntington		1	1,500
SU Scotland		1	1,000
The Teapot Trust		1	1,000
Aban Outdoor		1	1,000
Chamber Music Tours			
		Total	14,725

C3a Trustee remuneration

If no remuneration was paid during the period to any charity trustee or person connected to a trustee cross this box (otherwise complete section 3b)	x

C3b Trustee remuneration - details

Authority under which paid	£

C4a Trustee expenses

If no expenses were paid to any charity trustee during the period then cross this box (otherwise complete section 4b)	x

C4b Trustee expenses - details

	Number of trustees	£

C5 Transactions with trustees and connected persons

Nature of relationship	Nature of transaction	Transaction amount (£)	Balance outstanding at period end (£)

APPENDIX 3

OSCR
Scottish Charity Regulator

Independent examiner's report on the accounts v2

Report to the trustees/members of	Mrs Margaret Douglas Trust
Registered charity number	SC012171

On the accounts of the charity for the period

Period start date				Period end date		
Day	Month	Year		Day	Month	Year
1	January	2025	to	31	December	2025

Set out on pages (remember to include the page numbers of additional sheets)

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) 2005 Act 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 statement

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 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 accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than that disclosed on the attached page*]

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.

Signed:	[signature]	Date:	28.04.2026
Name:	Jillian Munro		
Relevant professional qualification(s) or body (if any):	ICAS		
Address:	Frame Kennedy Metropolitan House 31-33 High Street Inverness IV1 1HT		

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.

APPENDIX 3

Disclosure section

Only complete if the examiner needs to highlight material problems.

Give here brief details of any items that the examiner wishes to disclose	