

The OneCity Trust



Trustee's Report and Financial Statements

For the year ended 31 March 2025

Registered charity number SC034165

The OneCity Trust
Financial Statements to 31 March 2025

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Trustee's Report

The Trustee submits its report and independently examined financial statements for the year ended 31 March 2025.

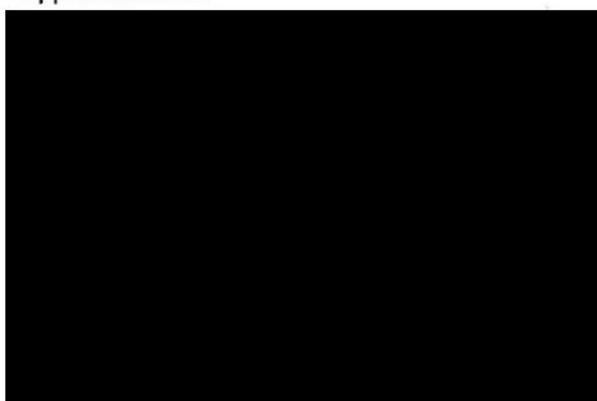
Reference and Administrative Information

Charity Name The OneCity Trust

Registered Charity Number SC034165

Trustee OneCity Limited

The directors of OneCity Limited (SC320023) during the reporting period and on the date the report was approved were:



C/o The Lord Provost's Suite
City Chambers
High Street
Edinburgh
EH1 1YJ

Independent Examiner



City of Edinburgh Council
Waverley Court
4 East Market Street
Edinburgh, EH8 8BG

Investment Advisors

LGT Wealth Management UK
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

Bankers

Royal Bank of Scotland Plc
36 St Andrew Square
Edinburgh
EH2 2YB

Structure, Governance and Management

Structure

The OneCity Trust is a charity registered in Scotland that was established by a deed of trust dated 7 March 2003.

Governance

OneCity Ltd is the current Trustee of the Trust. Board members meet three to four times per year and have responsibility for the approval of strategy, annual objectives, capital and revenue budgets, changes to professional advisers and the grant distribution mechanism. They also have responsibility for approval of policies such as investment, grant making, risk assessment and the size of the reserves of the Trust.

Management

The day-to-day activities of the Trust are managed by OneCity Ltd, which oversees the development, finance, administration and grant making activities. The Directors of OneCity Ltd have direct responsibility for the management of the Trust, with administrative support provided where possible by Officers of the City of Edinburgh Council. The grant making activities of the Trust are determined by the Directors.

Appointment, Induction, and Training of Trustees

Directors may be recruited to the Board of OneCity Ltd under the terms of its Memorandum and Articles of Association. In appropriate circumstances, the power to appoint trustees to the OneCity Trust rests with the Protector of the Trust, currently the Service Director: Finance and Procurement of the City of Edinburgh Council.

Board members of OneCity Ltd are selected to provide a breadth of skills, experience, and influence across the main areas of activity of the Trust namely the third sector, marketing, fundraising, events, grant making and financial management together with associated areas such as legal, information technology and human resources.

New Board members of OneCity Ltd receive an introductory package of information about the Trust including a copy of its Deed of Trust and its latest set of annual accounts, as well as a briefing from the Chair, as part of the induction programme. In view of the wide skills base of the Directors, it is considered that there is no requirement for formal periodic training. Ad hoc training can be provided when the need is identified.

Risk Management

Board members of OneCity Ltd are responsible for the management of risks faced by the Trust. Risks are identified, assessed and controls established on an ongoing basis. In addition, a formal in-depth review of the risk management processes of the Trust is undertaken every three years.

The key controls of the Trust include:

- Formal structure and agendas for Trustee meetings
- Business planning, budgeting, and management accounting
- Established organisational structure and lines of reporting
- Formal written policies including authorisation and approval procedures
- Annual review of investment performance and existing policy

Risk Management – continued

The risks to which the Trust is exposed are discussed at Board meetings and the Directors believe that they have taken measures that are appropriate to minimise those risks.

The Board is involved in setting and reviewing the grant making criteria, and associated systems, with the objective of providing a transparent system that meets the Trust's objectives and that of its donors.

Objectives

The Trust was established as a result of the Lord Provost of Edinburgh's Commission on Social Exclusion. This considered the question of who experiences social exclusion in the city and, more importantly, what should be done. A key recommendation was the formation of an "inclusion trust" in the form of a community foundation that would channel funds and ideas from Edinburgh's businesses and individuals, for the benefit of the city.

The Trust Deed has the stated purpose that "Trustees shall hold the Trust Fund and the income of it to pay and apply the same for the purposes of advancing, facilitating, and promoting the education, social welfare, human rights and the tackling of extreme inequalities in income and alleviation of poverty among persons within the area of benefit." The area of benefit being defined as the local authority area of the City of Edinburgh Council.

Fundraising Activities

The Lord Provost's eighth Burns Supper in aid of the OneCity Trust, which was arranged for 24 January 2025, was unfortunately cancelled due to a red weather warning caused by Storm Eowyn. This resulted in no proceeds from the fundraising event itself, with ticket sales being refunded or carried forward to the 2026 event.

The City of Edinburgh Council awarded a contract to Travis Perkins on 1 April 2015, which includes a community benefit clause, whereby 1% of contract spend will be provided by Travis Perkins towards community projects based in areas with a high density of Council housing. The OneCity Trust was approached by the City of Edinburgh Council and Travis Perkins Managed Services and became the route for Community Legacy Funding.

The Trust is grateful for the continuing support of the City of Edinburgh Council and Travis Perkins Managed Services for the Community Benefit funding of which £48,089 was awarded in year. Based on the value of spend by the City of Edinburgh Council on the contract between April 2025 and March 2026, Travis Perkins have estimated a fund of approximately £50,000 of funding for grant awards in the coming year.

At the Travis Perkins 'Better Together' Awards ceremony held at Silverstone on 18 March 2024, the Trust won the 'Environment' award for projects such as the community gardening project 'Good Roots' which received funding in 2023. The Trust was awarded a trophy and a prize of £5,000, which was received August 2024.

For other Community Benefit funding, the Trust has £5,000 which has been carried forward to form part of the 2025 Main Grant Funding Programme.

Fundraising Activities – continued

The Trust has also benefited from the generosity of various donors including:

- £100 from ECGC
- £1,100 via St John Scotland
- £1,000 from Royal Order of Scotland
- £2,283 from donations made via the Lord Provost's Engagement questionnaire
- £1,213 from various donations via the One City Trust website

During 2024/25, proceeds of around £191 have been raised in royalties following the publication of 'The People's City' book, in January 2022.

Achievements and Performance

Grant Making

The accumulated reserves were used with the donations, fundraising income, community benefit funding, and the Travis Perkins fund to support the grant making for 2024/25. This has been used to award grants (see note 3) to thirteen organisations to a sum of £112,832: £59,742 from the Main Grant Fund/Rapid Action Fund, £53,089 from Travis Perkins.

Main Grant Fund/Rapid Action Fund

£2,000 was awarded to **Pennywell Pantry** for contributing towards the running costs of the organisation and purchase of items which allows for membership fees and donations to pay for food for the pantry.

£8,462 was awarded to **Lift Muirhouse Millenium Centre** to employ a dedicated Housing officer, who would assist clients dealing with homelessness issues within Muirhouse and EH4 and EH5 areas.

£7,000 was awarded to **The Ripple Project** for their referral-based group for children aged 5 – 13 years with adverse childhood experiences or experiencing distress and difficulty at school by matching them with a friend within the Restalrig, Lochend and Craigentiny areas of the city.

£10,000 was awarded to **Bright Light Counselling** to provide ten counselling sessions for twenty-five families living in temporary accommodation/homelessness across the city.

£8,863 was awarded to **Care for Carers** to extend the rôle of the support team administrator to aid unpaid adult carers across Edinburgh with various issues, e.g., financial support and housing applications.

£9,995 was awarded to **Venture Scotland** an outdoor based personal development programme for young adults (16 – 30 yrs) who have been impacted by homelessness or issues resulting from the housing crisis across the city.

£6,398 was awarded to **Community One Stop Shop** in partnership with Travis Perkins funding for their Baby Bank and Calders Community Support Service, both launched in 2023 in The Calders and Broomhouse areas of the city.

£7,025 was awarded to **ELREC** to extend community outreach into the Chinese and Hindi communities of the city relating to energy efficiency and financial support.

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Grant Making – continued

Travis Perkins

£9,993 was awarded to **Leith Goodtrees Neighbourhood Centre** for their empowering youth initiative for vulnerable children and young people. Nourishing meals and free activities are to be offered during five weeks of school holidays to alleviate financial strain for families within the South-East of the City of Edinburgh.

£3,602 was awarded to **Community One Stop Shop** in partnership with OneCity Trust funding for their Baby Bank and Calders Community Support Service, both launched in 2023 in South-West areas of the city.

£10,000 was awarded to **Edinburgh School Uniform Bank** to assist with the provision of school uniforms, footwear, and essentials to children from lower income families, living across the City of Edinburgh.

£9,494 was awarded to **Media Education** for the delivery of a filmmaking and community development project with people living in Edinburgh affected by the housing crisis.

£10,000 was awarded to **The Caley (Royal Caledonian Horticultural Society)**. The Caley works with its volunteers, local families, local schools, and referral groups from Four Square to grow vegetables for the Four Square Café onsite at Saughton Park. Surplus seasonal food will be distributed through Four Squares services to their homeless and at risk of homelessness service users in the South-West of the city.

£10,000 was awarded to **6VT Edinburgh City Youth Café** for the provision of a baby support service for young parents between the ages of 26 - 30 years, their babies and toddlers via group or individual sessions.

Other

Since 2017, the Trust had held funds raised by the 'A statue for Elsie Inglis' Campaign, which was started by a group, including the then Lord Provost, with an objective to raise circa £100,000, to have a statue of Dr Elsie Inglis commissioned and sited on the High Street, Edinburgh. Following a number of fundraising events, various talks and a crowdfunding page, total monies of £49,376, plus Gift Aid, were raised on the campaign's behalf and held in the One City Trust bank account. The fundraising monies were transferred to campaign's account from the OneCity Trust in 2024/25 with the associated Gift Aid transferred in March 2025.

Plans

The Lord Provost and President of the Trust, Robert Aldridge continues to host the Lord Provosts Burns Supper, raising funds for the Trust for the grant awards. The Lord Provost also encourages donations via his civic engagement questionnaires for civic events he attends or hosts.

The Trust will continue to explore opportunities afforded from Community and Legacy funding offered by companies as it believes it is in a unique position to deliver real benefits.

The Trustees are committed to raising awareness of the Trusts activities to raise funds to increase its grant making capacity and to promote its work, particularly in the use of social media to highlight the projects and the funding they have received.

With the Travis Perkins Managed Services, Community Benefit funding and the draw-down of cash from the Endowment the Trust expects to award grants in the region of £110,000 for 2025/26.

The OneCity Trust
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Support

The Trustees acknowledge and thank the City of Edinburgh Council for its continued, generous support with administration of the Trust.

Investments, Policy, and Performance

The Trustee has absolute discretion in the investment of funds of the Trust and has agreed an investment strategy in conjunction with its appointed investment adviser. The investment objective was agreed to maximise total return with a medium-high risk profile. Currently, the Trust's money is either invested in a multi-asset fund (Volare Offshore Income Fund Z Inc) or held in cash.

Total investments stood at £776,584 at 31 March 2025 compared to £802,097 at the previous year end, a fall in value of the total investment of £25,513. This decrease primarily occurred due to worldwide political upheavals causing some short-term market volatility.

£23,303 was earned in year through dividends and investment interest, with £24,135 drawn down to support grant making.

Reserves Policy

The Statement of Recommended Practice: Accounting and Reporting by Charities defines "reserves" as that part of a charity's income funds that is freely available. This definition normally excludes restricted funds as well as both permanent and expendable endowment funds. The Trustee defines "free reserves" as the balance available in the Unrestricted Fund. The Trustee has assessed the requirement for free reserves of the Trust in light of the likely future income and expenditure streams.

As the Trust has no long-term commitments beyond its grant making, the agreed objective is to retain sufficient free reserves to meet its obligations and to ensure financial stability. As a minimum the Trust needs to hold a small amount of reserves (estimated at around £2,000) to cover the ongoing costs of generating funds, governance and support costs. As at 31 March 2025 the free reserves of the Trust stood at £2,000 (2023/24 £2,000).

Disclosure of information to independent examiner

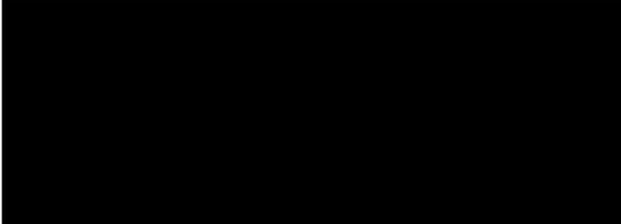
The Directors who held office at the date of approval of this Trustee's Report confirm that, so far as they are each aware, there is no relevant information of which the Trust's independent examiner is unaware; and each Director has taken all steps that they ought to have taken as a Director and Charity Trustee to make themselves aware of any relevant information and to establish that the Trust's examiner is aware of any relevant information.

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Independent Examination

In view of the cost of using an Auditor, the Trustee has again decided to opt for an Independent Examiner's Report. This meets OSCR's requirements as the Trust has income under £500,000 per annum and assets before deduction of liabilities of below £3.26m.

On behalf of the Trustee



Chair
For OneCity Limited

Statement of Trustee's responsibilities in respect of the Trustee's annual report and the financial statements

Under charity law, the Trustee and thus each of the Directors of the company acting collectively as the Trustee is responsible for preparing the Trustee's Report and the financial statements for each financial year which show a true and fair view of the state of affairs of the charity and of the net income or expenditure for that period.

In preparing these financial statements, generally accepted accounting practice entails that the Trustee:

- Selects suitable accounting policies and then applies them consistently;
- Observes the methods and principles in the applicable Charities SORP;
- Makes judgements and estimates that are reasonable and prudent;
- States whether applicable accounting standards have been followed, subject to any material departures being disclosed and explained in the financial statements, and
- Prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The Trustee is required to act in accordance with the Trust Deed of the charity, within the framework of trust law. It is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time and to enable the Trustee to ensure that, where any statement of accounts are prepared by it under section 44 of the charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), those statement of accounts comply with the requirements of regulations under that provision. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

The Trustee is responsible for the maintenance and integrity of the financial and other information included on the charity's website. Legislation in the UK, governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner's Report to the Trustees of OneCity Trust

I report on the accounts of the charity for the year ended 31 March 2025 which are set out on the following pages.

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 Charity and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider 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 matters have come to my attention.

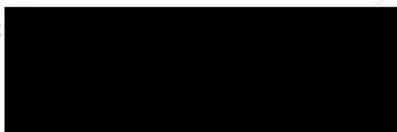
Basis of Independent Examiner's Statement

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 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.

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 8 of the 2006 Accounts Regulations have not been met,
2. To which, in my opinion, attention should be drawn in order, to enable a proper understanding of the accounts to be reached.

Signed:



Date:

2/12/2025

Name:



Relevant Professional Body: Institute of Chartered Accountants of Scotland

Address:

The City of Edinburgh Council, Waverley Court, 4 East Market Street,
Edinburgh, EH8 8BG

The OneCity Trust
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Statement of Financial Activities for the year ended 31 March 2025

	Note	Total funds 2024	Unrestricted fund	Expendable Endowment fund	Total funds 2025
		£	£	£	£
Income and endowments from:	2				
Donations and legacies		64,949	-	58,786	58,786
Other trading activities		52,646	-	672	672
Income from investment		24,814	-	23,790	23,790
Total income and endowment		142,409	-	83,248	83,248
Expenditure on:	3				
<i>Raising funds:</i>					
Costs of generating funds		18,794	-	3,309	3,309
<i>Charitable activities:</i>					
Grant awards		173,582	-	112,832	112,832
Donations		500	-	-	-
Governance Costs		7,222	6,273	-	6,273
Total expenditure		200,098	6,273	116,141	122,414
Net income/(expenditure) and net movements in funds before gains and losses on investments		(57,689)	(6,273)	(32,893)	(39,166)
Net gains / (losses) on investments		53,406	-	(19,109)	(19,109)
Net income / (expenditure)		(4,283)	(6,273)	(52,002)	(58,275)
Transfer between funds		-	6,273	(6,273)	-
Net movement in funds		(4,283)	-	(58,275)	(58,275)
Total funds brought forward		850,744	2,000	844,462	846,462
Total funds carried forward		846,461	2,000	786,187	788,187

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Balance Sheet for the year ended 31 March 2025

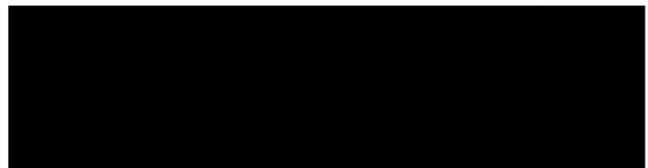
	Note	Total Funds 2024	Unrestricted fund	Expendable Endowment Fund	Total Funds 2025
		£	£	£	£
Fixed assets:	7				
Investments		802,097	-	776,584	776,584
Current assets:					
Debtors	8	8,717	-	3,945	3,945
Cash at Bank		37,148	2,000	15,700	17,700
		45,865	2,000	19,645	21,645
Liabilities:					
Creditors falling due within one year	9	(1,501)	-	(10,042)	(10,042)
Net current assets		44,364	2,000	9,603	11,603
Net assets		846,461	2,000	786,187	788,187
The funds of the charity:	10				
Restricted funds		-	-	-	-
Unrestricted funds		2,000	2,000	-	2,000
Expendable endowment fund		844,461	-	786,187	786,187
		846,461	2,000	786,187	788,187

The notes at pages 14 to 19 form part of these accounts.

Approved by the trustees on

2 December 2025

2025 and signed on their behalf by:




Chair of Trustees

The OneCity Trust
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Cash Flow Statement for the year ended 31 March 2025

	Note	Total Funds 2024	Total Funds 2025
		£	£
<u>Cash flows from operating activities</u>	11		
Cash flows from operating activities for One City Trust		(82,933)	(43,545)
Cash flows on behalf of Elsie Inglis Fund		(49,415)	(38)
Net cash received/(used) in operating activities		(132,348)	(43,583)
Net cash provided by investing activities		24,057	24,135
Change in cash and cash equivalents in year		(108,291)	(19,448)
Cash and cash equivalents brought forward		145,439	37,148
Cash and cash equivalents carried forward		37,148	17,700
Net increase / (decrease) in cash and cash equivalents		(108,291)	(19,448)

Notes to the Financial Statements

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

1.1 Basis of preparation and assessment of going concern

The financial statements are prepared under the historical cost convention as modified by the re-valuation of investment assets. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

1.2 Income Recognition

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

Donated services or facilities are included in incoming resources when the benefit to the charity is reasonably quantifiable and measurable. They are valued by the trustees at the amount the charity would have been willing to pay for the services or facilities on the open market.

1.3 Expenditure recognition

All expenditure is recognised on an accrual basis and is recognised when there is a legal or constructive obligation to pay for goods and services. All costs have been directly attributed to the relevant category of resources expended.

Grants payable are accounted for when either the recipient has a reasonable expectation that they will receive a grant and the trustee has agreed to pay the grant without condition, or the recipient has a reasonable expectation that they will receive a grant and any condition attaching to the grant is outside the control of the Trust. The Trust is not registered for VAT and all expenditure categories therefore include irrecoverable VAT.

1.4 Funds Structure

Donations which have been received for the establishment of a long-term investment portfolio for the charity are added to the expendable endowment fund. Donations received which have restrictions imposed by the donors are classified as restricted funds, grants payable from these funds are made in accordance with the donor's wishes.

Further details of each fund are disclosed in note 10.

1.5 Fixed Asset Investments

Investments are stated at market value as at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Notes to the Financial Statements

1.6 Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

1.7 Taxation

The Trust is recognised by HM Revenue and Customs as a charity for the purposes of Section 505, Income and Corporation Taxes Act 1988 and is exempt from corporation tax on its charitable activities.

2 Incoming Resources

	Total funds 2024	Unrestricted fund	Expendable Endowment fund	Total funds 2025
	£	£	£	£
<i>Donations and legacies</i>				
Donations	13,540	-	5,697	5,697
Community Benefit Funding	51,409	-	53,089	53,089
	<u>64,949</u>	<u>-</u>	<u>58,786</u>	<u>58,786</u>
<i>Other trading activities</i>				
Burns Supper	49,324	-	-	-
Commitment Fees	464	-	481	481
Book Sponsorship	2,262	-	191	191
Other trading activities	597	-	-	-
Total	<u>52,646</u>	<u>-</u>	<u>672</u>	<u>672</u>
<i>Income from investments</i>				
Dividends and Investment Interest	24,148	-	23,303	23,303
Bank Interest	666	-	487	487
Total	<u>24,814</u>	<u>-</u>	<u>23,790</u>	<u>23,790</u>
Total income and endowments	<u>142,409</u>	<u>-</u>	<u>83,248</u>	<u>83,248</u>

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Notes to the Financial Statements

3 Expenditure

Expenditure on:	Total Funds 2024 £	Unrestricted fund £	Expendable Endowment fund £	Total Funds 2025 £
Raising funds				
Burns Supper	18,794	-	3,309	3,309
Book Sponsorship	-	-	-	-
Total	18,794	-	3,309	3,309
Charitable Activities				
<i>Main and Rapid Action Fund Awards:</i>				
Pennywell Pantry		-	2,000	2,000
Lift Muirhouse Millenium Centre		-	8,462	8,462
The Ripple Project		-	7,000	7,000
Bright Light Counselling		-	10,000	10,000
Care for Carers		-	8,863	8,863
Venture Scotland		-	9,995	9,995
Community One Stop Shop		-	6,398	6,398
ELREC		-	7,025	7,025
<i>Travis Perkins Awards</i>				
Goodtrees Neighbourhood Centre		-	9,993	9,993
Community One Stop Shop		-	3,602	3,602
Edinburgh School Uniform Bank		-	10,000	10,000
Media Education		-	9,494	9,494
The Caley (Royal Caledonian Horticultural Society)		-	10,000	10,000
6VT Edinburgh City Youth Café		-	10,000	10,000
Total Grant Awards	173,582	-	112,832	112,832
Donations				
Muirhouse Youth Development	500	-	-	-
Total Donations	500	-	-	-
Governance Costs				
Trustee Insurance	320	55	-	55
Investment Management Fees	5,211	5,572	-	5,572
Other expenditure	1,691	646	-	646
Total Governance Costs	7,222	6,273	-	6,273
Total Resources expended	200,098	6,273	116,141	122,414

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Notes to the Financial Statements

4 Allocation of support costs and overheads

There were no support costs during the current financial year or in the previous year.

5 Staff and trustee costs and expenses

The Trust did not employ any staff during the period.

The Trustee received neither remuneration nor expenses during the current or previous period.

6 Auditor's Remuneration

As a result of the Trustee's decision for an Independent Examiner's Report, no audit fee has been incurred for the year.

7 Investments

The Investment portfolio of the Trust is managed by LGT Wealth Management Limited.

	2024	2025
Market Value at:	£	£
Beginning of period	753,811	802,097
Investment Income	24,148	23,303
Transfer to Bank	(24,057)	(24,135)
Management fees	(5,211)	(5,572)
Net gains and (losses)	53,406	(19,109)
At the end of period	802,097	776,584
Historical cost	682,040	677,100
	2024	2025
Represented by:	£	£
Investment trusts and unit trusts	777,716	753,007
Cash and fixed interest securities	24,381	23,577
Total	802,097	776,584
Investments		
LGT Wealth (Offshore Income Fund Z Inc)	777,716	753,007
Cash on deposit	24,381	23,577
Total	802,097	776,584

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Notes to the Financial Statements

8 Debtors

	2024 £	2025 £
Administration of Community Benefit Funds	464	945
Prepayment of Burns Supper venue	3,000	3,000
Prepayment of trustee insurance	55	-
Burns Supper 2024	50	-
Gift Aid	5,110	-
Elsie Inglis Fund overpayment	38	-
	<u>8,717</u>	<u>3,945</u>

9 Creditors: amounts due within one year

	2024 £	2025 £
Fast Hosts- Web Hosting and Support	-	38
Burns Supper 2025 - Ticket Refund	-	126
Burns Supper 2025 – Ticket Income Carried forward	-	9,878
Gift Aid (Elsie Inglis Fund)	1,501	-
	<u>1,501</u>	<u>10,042</u>

During 2024/25, total monies raised on behalf of the 'A Statue for Elsie Inglis' campaign were paid to the campaign's bank account. An overpayment of £38 was made and a refund was received in May 2024.

10 Analysis of charitable funds

	Balance brought forward £	Incoming resources £	Resources expended £	Transfers £	Gains and losses £	Balance carried forward £
a) Unrestricted	2,000	-	(6,273)	6,273	-	2,000
b) Expendable Endowment	844,461	83,188	(116,081)	(6,273)	(19,109)	786,187
Total	<u>846,461</u>	<u>83,188</u>	<u>(122,354)</u>	<u>-</u>	<u>(19,109)</u>	<u>788,187</u>

- a) Unrestricted Fund: The unrestricted funds are available to be spent for any of the purposes of the charity.
- b) Expendable Endowment Fund: Unless donors state otherwise the presumption is that donations received and other income will be added to the expendable endowment fund. The Trustee has the freedom to decide whether funds are added to or withdrawn from fixed asset investments. The funds may be used to support community groups and charities with the overall aim of tackling social exclusion as well as the general running of the charity.

Notes to the Financial Statements

11 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2025
	£	£
Net movement in funds	(4,283)	(58,275)
Deduct investment income	(24,148)	(23,303)
Add drawdown from investment	29,267	29,707
Add back (gains) / losses on investments	(53,406)	19,109
Decrease / (increase) in debtors	(7,846)	4,773
Increase / (decrease) in creditors	(47,875)	8,541
	<u>(108,291)</u>	<u>(19,448)</u>

12 Reserves Policy

The Board agreed its future approach to reserves over the next financial year in light of the likely future income and expenditure streams. As the Trust has no long-term commitments beyond its grant making, the agreed objective is to retain sufficient free reserves to meet its obligations and to ensure financial stability. As a minimum the Trust needs to hold a small amount of reserves (estimated at around £2,000) to cover the ongoing costs of generating funds, governance and support costs.

13 Related party transactions

There were no related party transactions.