Charity number: SC033701

QUEENS PARK CHARITABLE TRUST

UNAUDITED

TRUSTEE'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2025

ArmstrongWatson®

Accountants, Business & Financial Advisers

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TRUSTEE'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2025

The Trustees present their annual report together with the financial statements of the Queens Park Charitable Trust for the year 1 December 2024 to 30 November 2025.

Objectives and Activities

a. Objectives and aims

The objectives of the charity are:-

The advancement of the Orthodox Jewish religion.
The advancement of Orthodox Jewish education.
The support of such charitable institutions establised for similar purposes.
The provision and administration of Jewish cemeteries.

b. Significant activities

The accounts reflect the activities of the Queens Park Charitable Trust for the year ended 30 November 2025.

Capital expenditure incurred by the Queens Park Hebrew Congregation in respect of its site at Cathcart Cemetery had been historically included within the accounts. No value has ever been placed on the land owned by the Congregation however, as the Trustees viewed that as the asset's purpose is a cemetery, this made the asset inalienable and historic for the purposes of charity accounting regulations. This accounting treatment has been continued by the Trustees of the Queens Park Charitable Trust and as such no value is recognised for the burial site within these accounts.

The stained glass windows preiously held by Queens Park Charitable Trust, have been gifted to Giffnock Newton Mearns Synagogue and can be viewed at the synagogue on Maryville Avenue, Giffnock, Glasgow.

Achievements and Performance

a. Charitable activivities

The surplus for the year was £2,708 (prior to investment gains/losses) and this was an increase of £635 frrom the surplus of £2,073 in 2024.

During the year the charity made grants of £9,800 (2024 - £5,950) as detailed in note 7 of the accounts.

Financial Review

a. Reserves policy

Investments with Quilter Cheviot were valued at £926,472 at 30 November 2025 (2024 - £843,460) after taking into account investment managers costs. These investments generate income for the charity in the form of dividends, which are £3,181 higher than the previous year.

The reserves of the charity total £938,256 (2024 - £870,197). The trustees consider this level to be sufficient to meet the day to day running costs and to continue to make donations in support of the charity's objectives.

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2025

Structure, Governance and Management

a. Governing document

Queens Park Charitable Trust is a registered charity, number SC033701, and is constituted under a Trust Deed.

b. Recruitment and appointment of new trustees

The trustees shall be entitled, by way of a resolution passed at a meeting of trustees, by a majority of two thirds or more of the trustees present at the meeting, to appoint any individual as trustee.

Future Plans

The charity's plans for the coming year are to continue with their ongoing support of the Jewsh community and ensure the continuation of the Cathcart Hebrew Burial Society.

Reference and administrative details of the Charity, its trustees and advisers

Trustees	A full list of trustees can be requested by contacting trust@qpct.co.uk
Charity registered number	SC033701
Principal office	Jewish Community Centre 222 Fenwick Road Giffnock Glasgow G46 6UE
Accountants	Armstrong Watson LLP Caledonia House 89 Seaward Street Glasgow G41 1HJ
Bankers	Bank of Scotland Glasgow Victoria Branch PO Box 1000 Glasgow BX2 1LB

TRUSTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2025

Statement of Trustee's responsibilities

The Trustees are responsible for preparing the Trustee's Report and the 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 Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material 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 business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Trustee

Date: 10 June 2026

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2025

Independent Examiner's Report to the Trustee of Queens Park Charitable Trust

I report on the accounts of the charity for the year ended 30 November 2025 which are set out on pages 5 to 16.

Respective Responsibilities of Trustee and Examiner

The charity's trustee are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 ('the Act') and the Charities Accounts (Scotland) Regulation 2006 ('the Accounts Regulations'). The trustee 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 financial statements 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 was carried out in accordance with regulation 11 of the Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustee 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:
   - to keep accounting records in accordance with section 44(1)(a) of the Act and regulation 4 of the Accounts Regulations; and
   - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with regulation 8 of the Accounts Regulations

   have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable proper understanding of the financial statements to be reached.

Signed: Dated: 10 June 2026

Gavin Curr FCCA

Armstrong Watson LLP
Caledonia House
89 Seaward Street
Glasgow
G41 1HJ

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 NOVEMBER 2025

	Note	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Income from:				
Donations and legacies	3	**5,100**	**5,100**	*11,600*
Charitable activities	4	**61,820**	**61,820**	*50,470*
Investments	5	**23,796**	**23,796**	*20,615*
Other income	6	**1,180**	**1,180**	*1,600*
Total income		**91,896**	**91,896**	*84,285*
Expenditure on:				
Charitable activities	8	**89,188**	**89,188**	*82,212*
Total expenditure		**89,188**	**89,188**	*82,212*
Net income before net gains on investments		**2,708**	**2,708**	*2,073*
Net gains on investments		**65,351**	**65,351**	*110,419*
Net movement in funds		**68,059**	**68,059**	*112,492*
Reconciliation of funds:				
Total funds brought forward		**870,197**	**870,197**	*757,705*
Net movement in funds		**68,059**	**68,059**	*112,492*
Total funds carried forward		**938,256**	**938,256**	*870,197*

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure has arisen from continuing activities.

BALANCE SHEET
AS AT 30 NOVEMBER 2025

	Note		2025 £		*2024 £*
Fixed assets					
Investments	14		**926,472**		*843,460*
			926,472		*843,460*
Current assets					
Debtors		**700**		*700*	
Cash at bank and in hand		**14,740**		*29,706*	
		15,440		*30,406*	
Current liabilities					
Creditors: amounts falling due within one year	15	**(3,656)**		*(3,669)*	
Net current assets			**11,784**		*26,737*
Total assets less current liabilities			**938,256**		*870,197*
Net assets excluding pension asset			**938,256**		*870,197*
Total net assets			**938,256**		*870,197*
Charity funds					
Restricted funds	16		**-**		*-*
Unrestricted funds	16		**938,256**		*870,197*
Total funds			**938,256**		*870,197*

The financial statements were approved and authorised for issue by the Trustee and signed on their behalf by:

....
Trustee **Trustee**

Date: 10 June 2026

The notes on pages 7 to 16 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Queens Park Charitable Trust meets the definition of a public benefit entity under FRS 102.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are presented in Sterling (£).

1.2 Going concern

The financial statements have been prepared on a going concern basis, which the Trustees believe to be appropiate for the reasons set out in the Trustees' Report.

1.3 Income

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

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the charity, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Other income is recognised in the period in which it is receivable and on completion of the service.

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset’s use.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

1. Accounting policies (continued)

1.4 Expenditure (continued)

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Taxation

The charity is exempt from tax on its charitable activities.

1.6 Tangible fixed assets and depreciation

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

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Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following basis:

Prayer Hall	-	5%	on cost
Cemetery Improvements	-	10%	on cost

In the Trustees opinion the land owned by the Trustees at Cathcart Cemetery is historic and as such cannot be valued and it is therefore not recognised within these accounts.

1.7 Heritage assets

A value cannot be placed upon the heritage assets held by the trust and these are therefore not capitalised nor shown on the balance sheet.

1.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as ‘Gains/(Losses) on investments’ in the Statement of Financial Activities.

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

1. Accounting policies (continued)

1.10 Provisions

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.12 Operating leases

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight-line basis over the lease term.

1.13 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustee in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgment

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

3. Income from donations and legacies

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Donations	5,100	**5,100**	*1,600*
Legacies	-	**-**	*10,000*
Total 2025	5,100	**5,100**	*11,600*

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Burial fees	24,680	**24,680**	*24,766*
Private funerals	16,765	**16,765**	*12,500*
Permits & reservations	1,200	**1,200**	*2,600*
Funeral reimbursement	-	**-**	*1,754*
New members	18,425	**18,425**	*8,100*
Rental income	750	**750**	*750*
Total 2025	61,820	**61,820**	*50,470*

5. Investment income

	Unrestricted funds 2025 £	Total funds 2025 £	*Total funds 2024 £*
Dividends	23,796	**23,796**	*20,615*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

6. Other incoming resources

	Unrestricted funds 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Box collections	285	**285**	*724*
Gift aid	895	**895**	*876*
Total 2025	1,180	**1,180**	*1,600*

7. Analysis of grants

	Grants to Institutions 2025 £	**Total funds 2025 £**	*Total funds 2024 £*
Grants, Charitable Activities	9,800	**9,800**	*5,950*

The Charity has made the following material grants to institutions during the year:

	2025 £	*2024 £*
Name of institution		
Lubavitch Foundation Scotland	**3,000**	*3,000*
Calderwood Lodge	**3,750**	*1,000*
Scottish Jewish Cemeteries	**-**	*500*
Glasgow Reform Synagogue	**500**	*1,000*
Glasgow Maccabi Youth and Sports Centre	**1,000**	-
Gathering the Voices	**1,000**	-
Glasgow Jewish Representative Council	**550**	*450*
	9,800	*5,950*
	9,800	*5,950*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2025 £	Total 2025 £	*Total 2024 £*
Charitable Activities	89,188	**89,188**	*82,212*
Total 2024	*82,212*	*82,212*	

Summary by expenditure type

	Staff costs 2025 £	Other costs 2025 £	Total 2025 £	*Total 2024 £*
Charitable Activities	18,822	70,366	**89,188**	*82,212*
Total 2024	*17,705*	*64,507*	*82,212*	

9. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Grant funding of activities 2025 £	Support costs 2025 £	Total funds 2025 £	*Total funds 2024 £*
Charitable Activities	77,268	9,800	2,120	**89,188**	*82,212*
Total 2024	*74,206*	*5,950*	*2,056*	*82,212*	

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

9. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable Activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Staff costs	18,822	**18,822**	*17,705*
Burial officer	8,170	**8,170**	*9,232*
Insurance	3,423	**3,423**	*3,120*
Sundries	949	**949**	*529*
Memorial costs	-	**-**	*6,976*
Repairs & maintenance	19,698	**19,698**	*4,700*
Undertaker	4,456	**4,456**	*6,763*
Sundry funeral expenses	573	**573**	*783*
Opening of ground	10,277	**10,277**	*14,469*
Other office expenses	4,465	**4,465**	*3,892*
Stockbrokers fees	6,135	**6,135**	*5,737*
Shrouds	300	**300**	*300*
Total 2025	77,268	**77,268**	*74,206*

Analysis of support costs

	Charitable Activities 2025 £	Total funds 2025 £	*Total funds 2024 £*
Independent examiner's fee	2,120	**2,120**	*2,056*

10. Independent examiner's remuneration

	2025 £	*2024 £*
Fees payable to the Charity's independent examiner for the independent examination of the Charity's annual accounts	**2,120**	*2,056*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

11. Staff costs

	2025 £	*2024* £
Wages and salaries	**18,822**	*17,705*
	18,822	*17,705*

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	*2024* No.
Employees	**2**	*2*

No employee received remuneration amounting to more than £60,000 in either year.

12. Trustee's remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2024 - £NIL)*.

During the year ended 30 November 2025, no Trustee expenses have been incurred *(2024 - £NIL)*.

13. Tangible fixed assets

	Freehold property £	**Plant and machinery** £	**Total** £
Cost or valuation			
At 1 December 2024	**11,576**	**134,281**	**145,857**
At 30 November 2025	**11,576**	**134,281**	**145,857**
Depreciation			
At 1 December 2024	**11,576**	**134,281**	**145,857**
At 30 November 2025	**11,576**	**134,281**	**145,857**
Net book value			
At 30 November 2025	**-**	**-**	**-**
At 30 November 2024	*-*	*-*	*-*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

14. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 December 2024	**843,460**
Additions	**136,481**
Disposals	**(131,944)**
Revaluations	**78,475**
At 30 November 2025	**926,472**
Net book value	
At 30 November 2025	**926,472**
At 30 November 2024	*843,460*

There were no investment assets outside the UK.

The historic cost of these investment assets is £758,157 (2024: £733,058).

15. Creditors: Amounts falling due within one year

	2025 £	*2024 £*
Trade creditors	**-**	*302*
Other taxation and social security	**506**	*267*
Accruals and deferred income	**3,150**	*3,100*
	3,656	*3,669*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2025

16. Statement of funds

Statement of funds - current year

	Balance at 1 December 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 30 November 2025 £
Unrestricted funds					
General Fund	**870,197**	**91,896**	**(89,188)**	**65,351**	**938,256**

Statement of funds - prior year

	Balance at 1 December 2023 £	*Income £*	*Expenditure £*	*Gains/ (Losses) £*	*Balance at 30 November 2024 £*
Unrestricted funds					
General Funds - all funds	*757,705*	*84,285*	*(82,212)*	*110,419*	*870,197*

17. Operating lease commitments

At 30 November 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025 £	*2024 £*
Within one year	**622**	*622*

18. Related party transactions

The Queens Park Charitable Trust has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Queens Park Charitable Trust at 30 November 2025.