

Registered Charity No: SC006892

THE JAMES JOHN WILKIE ALMSHOUSES TRUST
RECEIPTS AND PAYMENTS ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2024

THE JAMES JOHN WILKIE ALMSHOUSES TRUST
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MAY 2024

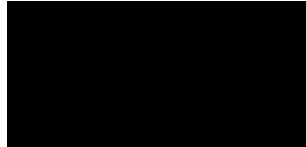
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THE JAMES JOHN WILKIE ALMSHOUSES TRUST
LEGAL AND ADMINISTRATIVE INFORMATION

Charity Name:

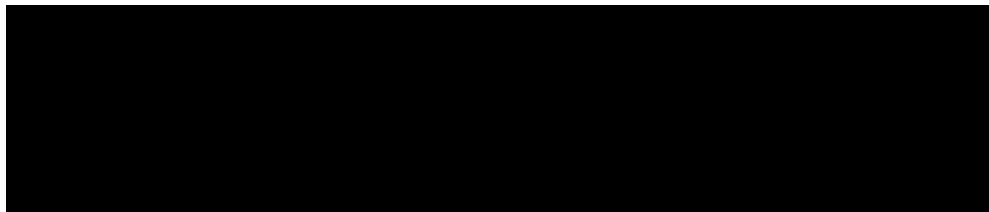
The James John Wilkie Almshouses Trust

**Registered Office and
Operational Address:**



Charity Registration Number:

SC006892



Independent Examiners:

Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Bankers:

Bank of Scotland
Argyle Street
Glasgow
P O Box 1000
BX2 1LB

Solicitors/Secretaries:

Hannay Fraser
34 Castle Street
Rothesay
PA20 9HD

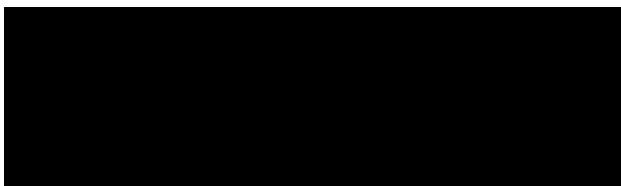
THE JAMES JOHN WILKIE ALMSHOUSES TRUST

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2024

The Trustees are pleased to present their report together with the receipts and payments accounts of the charity for the period ended 31 May 2024. The legal and administrative information on page one forms part of this report.

Trustees

The Trustees who served during the year and since the year end were as follows:



Structure, Governance and Management

- **Governing Document**

The Trust was established by Trust Conveyance and Declaration of Trust by the Trustees of James John Wilkie dated 29th July and 2nd and 8th August and registered in the Books of Council and Session on 24th December 1927. A Cy Pres scheme varying the terms under which Trust is to be administered was approved by the Lords of Council and Session by Decree dated 3rd February and extracted 11th May 1981 and a Determination and Resolution further varying the terms under which the Trust is to be administered was passed by the Trustees by deed dated 21st and 22nd March and registered in the Books of Council and Session 26th May 1995. The constitution was renewed by Determination and Resolution dated 15th September and 1st October 2011 and registered in the Books of Council and Session on 10th February 2012.

- **Recruitment and Appointment of Trustees**

New Trustees would normally be appointed at the AGM. Obviously in the event of a Trustee resigning, an extraordinary meeting could be held in order to ensure there is an adequate quorum for meetings in terms of the Trust deed.

There is no longer a requirement for three *ex officio* Trustees. The existing trustees have served for a number of years and are knowledgeable about the workings of the Trust.

- **Trustee Induction and Training**

The Trustees are advised by the Secretaries of up to date information concerning the running of Charities and the constitution and Trust purposes are considered regularly.

THE JAMES JOHN WILKIE ALMSHOUSES TRUST

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2024

- **Risk Management**

The Trustees have to ensure that there is sufficient income to maintain the properties belonging to the Trust. Steps have been taken to maximise the income. Keeping abreast of developments in Housing legislation is also important and again the Secretaries advise of any necessary action which requires to be taken at meetings. The Trustees require to consider carefully what repairs and/or improvements require to be carried out to the property belonging to the Trust and, in particular, prioritise these in view of the economic downturn and the effect that this has had on the income which has been invested and the reduction in value of the heritable property.

- **Organisational Structure**

The Trust is ultimately controlled by its Trustees. They have appointed Hannay Fraser & Co., Solicitors, to administer the Trust. The Letting Agents were responsible for managing the properties and collecting rent.

- **Trustees' Remuneration and Related Party Transactions**

No Trustees received any remuneration during the year. No expenses were reimbursed to Trustees (2023 – Nil).

No Trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year (2023 – Nil).

Objectives and Activities

The principal object of the Trust is to provide accommodation in the form of self-contained flats for the occupancy by anyone upwards of 50 years of age with preference for natives of Rothesay and the Isle of Bute.

Achievements and Performance

During the period the Trust applied for consent from OSCR to wind up the Trust and entered into negotiations for the transfer of the Trust's assets to Fyne Homes Limited, 81-89 Victoria Street, Rothesay, Isle of Bute PA20 0AP a Charitable Organisation with similar objectives as the Wilkie Trust. The Trustees responded to the queries raised by Fyne Home Limited as part of their Due Diligence the Trust's solicitors carried out the necessary conveyancing work to transfer the heritable property belonging to the Trust to Fyne Homes Limited, arranged to encash the Trust's investments, agreed the terms of the Transfer Agreement and date for transfer and so that the Trustees could progress the winding up of the Trust.

The James John Wilkie Almshouses Trust transferred £132,921 to Fyne Homes during the period upon the winding down of the Trust. This amount has been allocated to payments relating to charitable activities in the period.

THE JAMES JOHN WILKIE ALMSHOUSES TRUST
TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2024

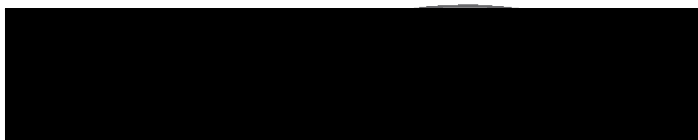
Financial Review

The Trust made a deficit in the year of £145,236 (2023: £4,732).

- **Principal Funding Sources**

The Trust was funded principally by investment income during the period 31 May 2024 due to the Trust selling their shares upon their winding down.

Approved by the Trustees and signed on their behalf by:

A large black rectangular redaction box covering the signature area.

Date: 4 April 2025

**INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF THE JAMES JOHN WILKIE
ALMSHOUSES TRUST FOR THE PERIOD ENDED 31 MAY 2024**

I report on the accounts of the charity for the period ended 31 May 2024, which are set out on pages 6 to 9.

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

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.



Wbg Services LLP
168 Bath Street
Glasgow
G2 4TP

Date: 4 April 2025

THE JAMES JOHN WILKIE ALMSHOUSES TRUST
STATEMENT OF RECEIPTS AND PAYMENTS FOR THE PERIOD ENDED 31 MAY 2024

	Unrestricted	Restricted	2024 Total	2023 Total
	£	£	£	£
Receipts				
Rent from land and buildings	1,356	-	1,356	4,556
Investment income	1,180	-	1,180	1,097
Sale of investments	56,757	-	56,757	-
Total Receipts	59,293	-	59,293	5,653
Payments				
Payments relating to charitable activities	181,687	-	181,687	10,385
Governance costs;				
Legal costs	19,062	-	19,062	-
Independent examiners' remuneration	3,780	-	3,780	-
Total Payments	204,529	-	204,529	10,385
(Deficit) for year	(145,236)	-	(145,236)	(4,732)

All income and expenditure is unrestricted.

THE JAMES JOHN WILKIE ALMSHOUSES TRUST
STATEMENT OF BALANCES AS AT 31 MAY 2024

	Notes	Unrestricted £	Restricted £	2024 £	2023 £
Bank and cash in hand					
Opening balances		146,429	-	146,429	151,161
(Deficit) for year		(145,236)	-	(145,236)	(4,732)
Closing balances	1	<u>1,193</u>	<u>-</u>	<u>1,193</u>	<u>146,429</u>
Investment					
	2			<u>-</u>	<u>46,624</u>
Other Assets					
Property					
	3			<u>-</u>	<u>275,000</u>
Debtors					
	4			<u>-</u>	<u>2,453</u>
Liabilities					
	5			<u>1,193</u>	<u>10,458</u>

Approved by the Trustees and signed on their behalf by:



Date: 4 April 2025

THE JAMES JOHN WILKIE ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD END 31 MAY 2024

1. Bank account

	Balance at 01-Apr-23 £	Incoming resources £	Transfers £	Expenditure £	Balance at 31-May-24 £
Current account	146,429	59,293	-	(204,529)	1,193
	<u>146,429</u>	<u>59,293</u>	<u>-</u>	<u>(204,529)</u>	<u>1,193</u>

2. Investments

	2024 £	2023 £
Market value at 01 April 2023	46,624	70,431
Net unrealised investment (loss)	-	(23,807)
Disposals	(46,624)	-
Market value at 31 May 2024	<u>-</u>	<u>46,624</u>
Historical cost at 31 May 2024	<u>-</u>	<u>11,615</u>

3. Property

Valuation	Investment properties Almshouses £
At 01 April 2023	275,000
Disposals	(275,000)
At 31 May 2024	<u>-</u>

The Trust has transferred the investment properties to Fyne Homes Limited during the period ended 31 May 2024 upon the winding down of the Trust.

THE JAMES JOHN WILKIE ALMSHOUSES TRUST

NOTES TO THE ACCOUNTS FOR THE PERIOD END 31 MAY 2024

4. Debtors

	2024	2023
	£	£
Rent	-	2,453
	<u>-</u>	<u>2,453</u>

5. Liabilities

	2024	2023
	£	£
Faculty auditor fees	-	354
Independent examiners' remuneration	-	1,194
Solicitors' fees	-	8,910
Fyne Homes	1,193	-
	<u>1,193</u>	<u>10,458</u>

The James John Wilkie Almshouses Trust transferred the remaining funds of £1,193 to Fyne Home Limited on 5 December 2024 upon the winding down of the Trust.

6. Restricted Funds

	Balance at 01-04-23	Incoming Resources	Expenditure	Transfers	Balance at 31-05-24
	£	£	£	£	£
Investments	46,624	-	(46,624)	-	-
Almshouses	<u>275,000</u>	-	<u>(275,000)</u>	-	-
	<u>321,624</u>	-	<u>(321,624)</u>	-	-

The restricted funds comprise of the following:

Investments represent shareholdings held in MG Securities Limited and Scottish Mortgage Investment Trust. The shares were sold during the period ended 31 May 2024.

Almshouses are used solely for the purpose to house people aged 50 and older. These properties were transferred to Fyne Homes Limited during the period ended 31 May 2024.