

## APPENDIX 1

# OSCr

### Trustees' Annual Report for the period

| Period start date |     |       |      | Period end date |     |       |      |
|-------------------|-----|-------|------|-----------------|-----|-------|------|
| From              | Day | Month | Year | To              | Day | Month | Year |
|                   | 30  | 09    | 23   |                 | 29  | 09    | 24   |

Office of the Scottish Charity Regulator

### Reference and administration details

|  |  |
|--|--|
| <b>Charity name</b>                    | Andrew Paton's Charitable Trust                          |
| <b>Other names charity is known by</b> |  |
| <b>Registered charity number</b>       | SC017502   |
| <b>Charity's principal address</b>     | Miller Beckett & Jackson, 190 St Vincent Street, Glasgow |
|  |  |
|  |  |
|  | <b>Postcode G2 5SP</b>                                   |

### 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  |              | Trustee         |                                   |   |
| 2  |              | Trustee         |                                   |   |
| 3  |              | Trustee         | 02.10.24                          | Above Trustees  |
| 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 |
|-----------------------|-----------------------------------|
| Norman Alexander Fyfe | 30.01.24 deceased                 |

## Structure, governance and management

|                            |               |
|----------------------------|---------------|
| Type of governing document | Deed of Trust |
|----------------------------|---------------|

|                                     |  |
|-------------------------------------|--|
| Trustee recruitment and appointment | Trustees are elected and co-opted under the terms of the Trust Deed. |
|-------------------------------------|--|

## Objectives and activities

### Charitable purposes

The Trustees have full and absolute power in their sole and uncontrolled discretion to hold, pay, and apply the Trust Estate, both capital and income, to meet the objectives of the Trust.

The principle objectives of the charity are to provide:

- For relief of poverty and suffering
- For the advancement of education
- For the advancement of religion and
- For any other purpose beneficial to the community which, in law, is charitable.

### Summary of the main activities in relation to these objects

The Trust makes grants, donations or gifts to qualifying beneficiaries.

During the year the Income from Investments totalled £48,851 for use in our Charitable activities.

Quilter Cheviot act as Investment Managers in respect of the share portfolio and the return on Investments is in accordance with the benchmarks agreed with the Trustees and them.

## APPENDIX 1

### Achievements and performance

#### Summary of the main achievements of the charity during the financial period

The Trust awarded grants of £ 34,500 in the period to forty six Charities that the Trustees felt required the most support and whose purposes fell within the spectrum of the Trust Deed.

### Financial review

#### Brief statement of the charity's policy on reserves

As the charity has no recurring expenditure on an annual basis the Board of Trustees consider the current level of reserves to be sufficient.

#### Details of any deficit

None

#### Donated facilities and services (if any)

None

## APPENDIX 1

### 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)

Position (e.g. Chair) Trustee

Date 26.06.25

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 29 September 2024  
for  
Andrew Paton Charitable Trust

McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

Contents of the Financial Statements  
for the Year Ended 29 September 2024

|  | Page    |
|--|---------|
| Report of the Trustees                     | 1 to 3  |
| Independent Examiner's Report              | 4       |
| Statement of Financial Activities          | 5       |
| Balance Sheet                              | 6       |
| Notes to the Financial Statements          | 7 to 14 |
| Detailed Statement of Financial Activities | 15      |

## Andrew Paton Charitable Trust

### Report of the Trustees for the Year Ended 29 September 2024

The trustees present their report with the financial statements of the charity for the year ended 29 September 2024. The trustees have adopted the provisions of 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

In terms of the Andrew Paton's Charitable Trust dated 29 April 1966 and registered in the Books of Council and Session on 11 July 1966, the trustees shall have full and absolute power in their sole and uncontrolled discretion to hold, pay and apply the Trust Estate, both capital and income, to meet the objectives of the Trust.

The principal objectives of the Trust are to provide:

- For relief of poverty and suffering;
- For the advancement of education;
- For the advancement of religion and
- For any other purpose beneficial to the community which, in law, is charitable.

To allow these objectives to be met the Trust makes grants, donations or gifts to qualifying beneficiaries.

##### **Grantmaking**

Applications for grants are made directly to the Trust. Grants are paid at the discretion of the trustees.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The trustees believe that during the year under review the Trust achieved its objectives, awarding grants to the sum of £34,500 (2023: £35,000). The trustees will closely monitor income and expenditure in the current year and will continue to consider applications in order that the income available can be utilised towards the objectives of the Trust.

#### **FINANCIAL REVIEW**

##### **Financial position**

A detailed Statement of Financial Activities can be found at page 5 of these financial statements. After allowing for income, expenditure, realised and unrealised gains and losses, the Trust reported a net increase in funds of £181,081 (2023: net increase of £48,235).

During the financial year there has been a net increase on the investment portfolio. Total gains for the year were £177,050 being £177,050 unrealised gains (2023: Total unrealised gains of £43,986).

##### **Investment policy and objectives**

The trustees investment policy is to seek to maintain or improve the level of income being generated to allow for monies to be spent on the charity's objectives, whilst safeguarding the capital of the Trust.

The trustees are satisfied with the performance of the portfolio in terms of income and capital growth as reported above.

##### **Reserves policy**

The unrestricted fund represents accumulated surpluses and deficits on unrestricted monies and is available for use at the discretion of the trustees in furtherance of the charitable objectives. The trustees wish to hold sufficient unrestricted reserves to ensure the charity is on sound financial footing. With unrestricted funds of £56,897 as at 29 September 2024 the trustees are satisfied with the financial position (2023: £47,886).

The trustees have resolved to retain the capital of the Trust in an Expendable Endowment Fund, in the meantime, and apply only income to meet the charitable objective. Movements arising on capital are reflected in the Expendable Endowment Fund which totalled £1,583,119 as at 30 September 2024 (2023: £1,411,049).

## **FINANCIAL REVIEW**

### **Going concern**

The Trust is in a strong financial position and cash flow is not an immediate problem. The trustees will therefore have a reasonable expectation that the Trust has adequate resources to continue for the foreseeable future.

They continue to believe the going concern basis of accounting is appropriate in preparing the financial statements. There are no material uncertainties about the Trust's ability to continue as a going concern.

## **FUTURE PLANS**

As noted above the Trustees will continue to consider applications in order that the available income can be utilised towards the Trust's objectives.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

### **Recruitment and appointment of new trustees**

Trustees are elected and co-opted under the terms of the Trust Deed.

### **Key management remuneration**

The trustees are the Trust's key management. These personnel are in charge of directing, controlling and operating the Trust on a day to day basis.

### **Risk management**

The trustees of the Trust are aware of the risks the Trust faces and consider that adequate procedures are in place for dealing with risk assessment, particularly in relation to the management and control of the Trust funds, including the investment portfolio, and also in relation to the disbursement of grants. All procedures are periodically reviewed to ensure they still meet the needs of the Trust.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

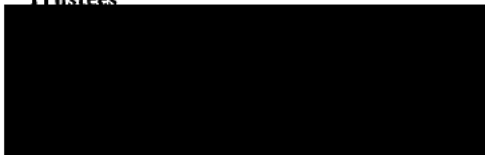
### **Registered Charity number**

SC017502

### **Principal address**

C/o Miller Beckett & Jackson  
190 St Vincent Street  
Glasgow  
G25SP

### **Trustees**



### **Independent Examiner**



McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

### **Solicitors**

Miller Beckett & Jackson  
190 St Vincent Street  
Glasgow  
G2 5SP

Andrew Paton Charitable Trust

Report of the Trustees  
for the Year Ended 29 September 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

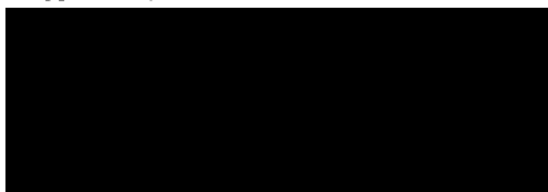
**Bankers**

The Royal Bank of Scotland  
80 Main Street  
Coatbridge  
Lanarkshire  
ML5 3DZ

**Stockbroker**

Quilter Cheviot  
2nd Floor  
Delta House  
50 West Nile Street  
Glasgow  
G1 2NP

Approved by order of the board of trustees on .....26.6/25..... and signed on its behalf by:



Independent Examiner's Report to the Trustees of  
Andrew Paton Charitable Trust

I report on the accounts for the year ended 29 September 2024 set out on pages five to fourteen.

**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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees 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 accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was 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 seeking explanations from you as 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 view given by the accounts.

**Independent examiner's statement**



In connection with 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 to comply with Regulation 8 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.

  
  
The Institute of Chartered Accountants of Scotland

McLay McAlister & McGibbon LLP  
Chartered Accountants  
145 St Vincent Street  
Glasgow  
G2 5JF

Date: 26/6/25

Andrew Paton Charitable Trust

Statement of Financial Activities  
for the Year Ended 29 September 2024

|                                    | Notes | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 29.9.24<br>Total<br>funds<br>£ | 29.9.23<br>Total<br>funds<br>£ |
|------------------------------------|-------|---------------------------|------------------------|--------------------------------|--------------------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |       |                           |                        |                                |                                |
| Investment income                  | 2     | 48,851                    | -                      | 48,851                         | 48,764                         |
| <b>EXPENDITURE ON</b>              |       |                           |                        |                                |                                |
| <b>Charitable activities</b>       | 3     |                           |                        |                                |                                |
| Charitable activities              |       | 39,840                    | 4,980                  | 44,820                         | 44,515                         |
| Net gains on investments           |       | -                         | 177,050                | 177,050                        | 43,986                         |
| <b>NET INCOME</b>                  |       | 9,011                     | 172,070                | 181,081                        | 48,235                         |
| <b>RECONCILIATION OF FUNDS</b>     |       |                           |                        |                                |                                |
| Total funds brought forward        |       | 47,886                    | 1,411,049              | 1,458,935                      | 1,410,700                      |
| <b>TOTAL FUNDS CARRIED FORWARD</b> |       | 56,897                    | 1,583,119              | 1,640,016                      | 1,458,935                      |

The notes form part of these financial statements

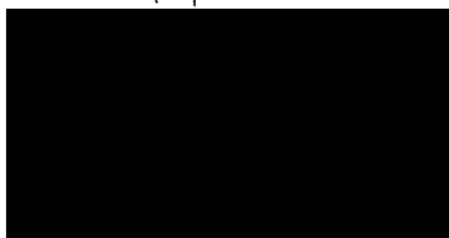
Andrew Paton Charitable Trust

Balance Sheet

29 September 2024

|  | Notes | 29.9.24<br>£     | 29.9.23<br>£     |
|--|-------|------------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                  |
| Investments                                  | 8     | 1,601,754        | 1,424,704        |
| <b>CURRENT ASSETS</b>                        |       |                  |                  |
| Cash in hand                                 |       | 48,582           | 44,053           |
| <b>CREDITORS</b>                             |       |                  |                  |
| Amounts falling due within one year          | 9     | (10,320)         | (9,822)          |
| <b>NET CURRENT ASSETS</b>                    |       | <u>38,262</u>    | <u>34,231</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,640,016</u> | <u>1,458,935</u> |
| <b>NET ASSETS</b>                            |       | <u>1,640,016</u> | <u>1,458,935</u> |
| <b>FUNDS</b>                                 | 11    |                  |                  |
| Unrestricted funds                           |       | 56,897           | 47,886           |
| Endowment funds                              |       | <u>1,583,119</u> | <u>1,411,049</u> |
| <b>TOTAL FUNDS</b>                           |       | <u>1,640,016</u> | <u>1,458,935</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 26.10.25 and were signed on its behalf by:



## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

### **Going concern**

The Trust is in a strong financial position and cash flow is not an immediate problem. The trustees will assess income and reserves and monitor grant expenditure, they therefore have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to adopt the going concern basis of accounting appropriate in preparing the financial statements. There are no material uncertainties about the Trust's ability to continue as a going concern.

### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

### **Income**

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

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

The charity is not VAT registered and accordingly expenditure is shown gross of irrecoverable VAT.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Fixed asset investments**

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with realised and unrealised gains and losses recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities, if the shares are publicly traded or their fair value can otherwise be measured reliably.

Andrew Paton Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

**2. INVESTMENT INCOME**

|                        | 29.9.24       | 29.9.23       |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Dividends and interest | <u>48,851</u> | <u>48,764</u> |

**3. CHARITABLE ACTIVITIES COSTS**

|                       | Grant<br>funding of<br>activities<br>(see note<br>4)<br>£ | Support<br>costs (see<br>note 5)<br>£ | Totals<br>£   |
|-----------------------|---|---------------------------------------|---------------|
| Charitable activities | <u>34,500</u>   | <u>10,320</u>                         | <u>44,820</u> |

**4. GRANTS PAYABLE**

|                       | 29.9.24       | 29.9.23       |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Charitable activities | <u>34,500</u> | <u>35,000</u> |

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

**4. GRANTS PAYABLE - continued**

The total grants paid to institutions during the year was as follows:

|   | 29.9.24 | 29.9.23 |
|---|---------|---------|
|   | £       | £       |
| Alzheimer's Research Trust                                      | 500     | 500     |
| Arberlour   | 500     | 500     |
| Arthritis research Uk   | 500     | 500     |
| Beatson Cancer Charity  | 1,000   | 1,000   |
| Bobath Scotland   | 500     | 500     |
| Cancer Support Scotland (Talk Tent)                             | -       | 2,000   |
| Chicks (Children with crohns and colitis)                       | 500     | -       |
| Children 1st  | 500     | 500     |
| CIRCA (Children with crohns and colitis)                        | 500     | 500     |
| Children with Cancer & Leukaemia Advice and Support for Parents | -       | 500     |
| Children's Heart Foundation                                     | 500     | -       |
| Clasp   | 500     | -       |
| Contact the Elderly   | 500     | 500     |
| David Cargill House   | 2,000   | 2,000   |
| Dystonia Society  | 500     | 500     |
| ENABLE Scotland   | 500     | 500     |
| The Fostering Network Scotland                                  | 500     | 500     |
| Glasgow Children's Hospital Charity                             | 1,000   | 1,000   |
| Glasgow City Mission  | 1,000   | 1,000   |
| Glasgow Golden Generation                                       | 2,000   | 2,000   |
| Good Morning Service  | 500     | 500     |
| The Haven   | 500     | 500     |
| Inspire   | 500     | 500     |
| Kelvinside Academy  | 2,000   | 2,000   |
| Listening Books   | 500     | 500     |
| Little Sisters of the poor                                      | 500     | 500     |
| Macmillan Cancer Support  | 1,000   | 1,000   |
| Maggie's  | 500     | 500     |
| Marie Curie   | 500     | 500     |
| Meningitis Now  | 500     | 500     |
| Mental Health Foundation  | 1,000   | 1,000   |
| Mercy Ships   | 500     | 500     |
| Parkinson's UK in Scotland                                      | 500     | 500     |
| The Preshal Trust   | 1,000   | 1,000   |
| Quarriers   | 500     | 500     |
| Reidvale Advantage Play Association Ltd                         | 500     | 500     |
| Renfrewshire Foodbank   | 500     | 500     |
| RNIB Scotland   | 500     | 500     |
| Save the Children UK  | 500     | 500     |
| Scottish Adoption Association                                   | 500     | 500     |
| Scottish Autism   | 500     | 500     |
| Sense Scotland  | 500     | 500     |
| St. Andrew Hospice  | 3,000   | 3,000   |
| St Vincents Hospice   | 2,000   | 2,000   |
| Tall Ships Youth Trust  | 500     | 500     |
| Uddingston park U.F. Church                                     | 500     | 500     |
| West Scotland Deaf Children's Society                           | 500     | 500     |
| YMCA  | 500     | -       |
|   | <hr/>   | <hr/>   |
|   | 34,500  | 35,000  |
|   | <hr/>   | <hr/>   |

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

5. SUPPORT COSTS

|                       | Management<br>£ |
|-----------------------|-----------------|
| Charitable activities | 10,320          |

Support costs, included in the above, are as follows:

Management

|                           | 29.9.24<br>Charitable<br>activities<br>£ | 29.9.23<br>Total<br>activities<br>£ |
|---------------------------|--|-------------------------------------|
| Factor fees               | 7,860                                    | 7,113                               |
| Independent examiner fees | 2,460                                    | 2,402                               |
|                           | <u>10,320</u>                            | <u>9,515</u>                        |

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 September 2024 nor for the year ended 29 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 September 2024 nor for the year ended 29 September 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

|                                    | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | Total<br>funds<br>£ |
|------------------------------------|---------------------------|------------------------|---------------------|
| <b>INCOME AND ENDOWMENTS FROM</b>  |                           |                        |                     |
| Investment income                  | 48,764                    | -                      | 48,764              |
| <b>EXPENDITURE ON</b>              |                           |                        |                     |
| Charitable activities              | 39,573                    | 4,942                  | 44,515              |
| Charitable activities              |                           |                        |                     |
| Net gains on investments           | -                         | 43,986                 | 43,986              |
| <b>NET INCOME</b>                  | 9,191                     | 39,044                 | 48,235              |
| <b>RECONCILIATION OF FUNDS</b>     |                           |                        |                     |
| Total funds brought forward        | 38,695                    | 1,372,005              | 1,410,700           |
| <b>TOTAL FUNDS CARRIED FORWARD</b> | <u>47,886</u>             | <u>1,411,049</u>       | <u>1,458,935</u>    |

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

8. FIXED ASSET INVESTMENTS

|                       | Listed<br>investments<br>£ |
|-----------------------|----------------------------|
| <b>MARKET VALUE</b>   |                            |
| At 30 September 2023  | 1,424,704                  |
| Revaluations          | 177,050                    |
|                       | <hr/>                      |
| At 29 September 2024  | 1,601,754                  |
|                       | <hr/>                      |
| <b>NET BOOK VALUE</b> |                            |
| At 29 September 2024  | 1,601,754                  |
|                       | <hr/>                      |
| At 29 September 2023  | 1,424,704                  |
|                       | <hr/>                      |

There were no investment assets outside the UK.

Cost or valuation at 29 September 2024 is represented by:

|                   | Listed<br>investments<br>£ |
|-------------------|----------------------------|
| Valuation in 2024 | 1,601,754                  |
|                   | <hr/>                      |

The historical cost of the investments as at 29 September 2024 is £1,428,412 (2023: £1,428,412).

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                            | 29.9.24<br>£ | 29.9.23<br>£ |
|----------------------------|--------------|--------------|
| Accruals & deferred income | 10,320       | 9,822        |
|                            | <hr/>        | <hr/>        |

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

|                     | Unrestricted<br>fund<br>£ | Endowment<br>fund<br>£ | 29.9.24<br>Total<br>funds<br>£ | 29.9.23<br>Total<br>funds<br>£ |
|---------------------|---------------------------|------------------------|--------------------------------|--------------------------------|
| Investments         | -                         | 1,601,754              | 1,601,754                      | 1,424,704                      |
| Current assets      | 62,237                    | (13,655)               | 48,582                         | 44,053                         |
| Current liabilities | (5,340)                   | (4,980)                | (10,320)                       | (9,822)                        |
|                     | <hr/>                     | <hr/>                  | <hr/>                          | <hr/>                          |
|                     | 56,897                    | 1,583,119              | 1,640,016                      | 1,458,935                      |
|                     | <hr/>                     | <hr/>                  | <hr/>                          | <hr/>                          |

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

**11. MOVEMENT IN FUNDS**

|                           | At<br>30.9.23<br>£ | Net<br>movement<br>in funds<br>£ | At<br>29.9.24<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 47,886             | 9,011                            | 56,897             |
| <b>Endowment funds</b>    |                    |                                  |                    |
| Endowment Fund            | 1,411,049          | 172,070                          | 1,583,119          |
| <b>TOTAL FUNDS</b>        | <u>1,458,935</u>   | <u>181,081</u>                   | <u>1,640,016</u>   |

Net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 48,851                     | (39,840)                   | -                        | 9,011                     |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | -                          | (4,980)                    | 177,050                  | 172,070                   |
| <b>TOTAL FUNDS</b>        | <u>48,851</u>              | <u>(44,820)</u>            | <u>177,050</u>           | <u>181,081</u>            |

**Comparatives for movement in funds**

|                           | At<br>30.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>29.9.23<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 38,695             | 9,191                            | 47,886             |
| <b>Endowment funds</b>    |                    |                                  |                    |
| Endowment Fund            | 1,372,005          | 39,044                           | 1,411,049          |
| <b>TOTAL FUNDS</b>        | <u>1,410,700</u>   | <u>48,235</u>                    | <u>1,458,935</u>   |

Notes to the Financial Statements - continued  
for the Year Ended 29 September 2024

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 48,764                     | (39,573)                   | -                        | 9,191                     |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | -                          | (4,942)                    | 43,986                   | 39,044                    |
| <b>TOTAL FUNDS</b>        | <u>48,764</u>              | <u>(44,515)</u>            | <u>43,986</u>            | <u>48,235</u>             |

A current year 12 months and prior year 12 months combined position is as follows:

|                           | At<br>30.9.22<br>£ | Net<br>movement<br>in funds<br>£ | At<br>29.9.24<br>£ |
|---------------------------|--------------------|----------------------------------|--------------------|
| <b>Unrestricted funds</b> |                    |                                  |                    |
| General fund              | 38,695             | 18,202                           | 56,897             |
| <b>Endowment funds</b>    |                    |                                  |                    |
| Endowment Fund            | 1,372,005          | 211,114                          | 1,583,119          |
| <b>TOTAL FUNDS</b>        | <u>1,410,700</u>   | <u>229,316</u>                   | <u>1,640,016</u>   |

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

|                           | Incoming<br>resources<br>£ | Resources<br>expended<br>£ | Gains and<br>losses<br>£ | Movement<br>in funds<br>£ |
|---------------------------|----------------------------|----------------------------|--------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                          |                           |
| General fund              | 97,615                     | (79,413)                   | -                        | 18,202                    |
| <b>Endowment funds</b>    |                            |                            |                          |                           |
| Endowment Fund            | -                          | (9,922)                    | 221,036                  | 211,114                   |
| <b>TOTAL FUNDS</b>        | <u>97,615</u>              | <u>(89,335)</u>            | <u>221,036</u>           | <u>229,316</u>            |

**12. RELATED PARTY DISCLOSURES**

In the year under review [REDACTED] were directors and shareholders in the professional practice of Miller Beckett & Jackson, Solicitors which provide the day to day financial accountancy services to the Trust. Fees payable in respect of the year ended 29 September 2024 totalled £7,860 (2023: £7,113).

Andrew Paton Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 29 September 2024

|  | 29.9.24<br>£ | 29.9.23<br>£ |
|--|--------------|--------------|
| <b>INCOME AND ENDOWMENTS</b>                       |              |              |
| <b>Investment income</b>                           |              |              |
| Dividends and interest                             | 48,851       | 48,764       |
| <b>Total incoming resources</b>                    | 48,851       | 48,764       |
| <b>EXPENDITURE</b>                                 |              |              |
| <b>Charitable activities</b>                       |              |              |
| Grants to institutions                             | 34,500       | 35,000       |
| <b>Support costs</b>                               |              |              |
| <b>Management</b>                                  |              |              |
| Factor fees  | 7,860        | 7,113        |
| Independent examiner fees                          | 2,460        | 2,402        |
|  | 10,320       | 9,515        |
| Total resources expended                           | 44,820       | 44,515       |
| <b>Net income before gains and losses</b>          | 4,031        | 4,249        |
| <b>Realised recognised gains and losses</b>        |              |              |
| Realised gains/(losses) on fixed asset investments | 177,050      | 43,986       |
| <b>Net income</b>                                  | 181,081      | 48,235       |

This page does not form part of the statutory financial statements