

The Fraser Shaw Trust

Scottish Charity No – SC047611

**Annual Report and Financial Statements
for the year ended 31 March 2024**

Trustees' annual report for the year ended 31st March 2024

The trustees have pleasure in presenting their report together with the financial statements and the independent examiner's report for the year ended 31 March 2024.

Reference and Administrative Information

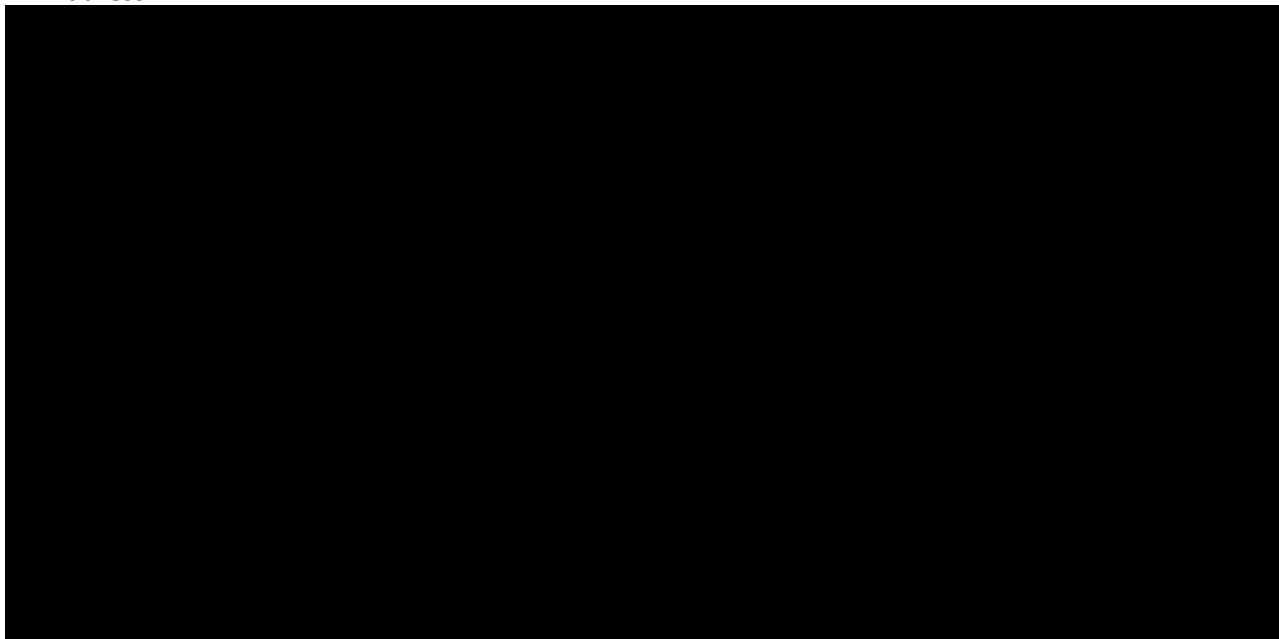
Charity Name

The Fraser Shaw Trust

Charity No.

SC047611

Address



Structure, governance and management

Constitution

The Fraser Shaw Trust is an unincorporated association. It is governed by its constitution which was adopted on 31st March 2017. The Trust was granted charitable status by OSCR on 28th July 2017.

Appointment of trustees

The management committee are the charity's trustees, and they are also the members of the organisation for the purposes of the Charities and Trustee Investment (Scotland) Act 2005. Trustees are elected at the Annual General Meeting which is normally held in December. Under the constitution, there must be a minimum of three and not more than nine elected trustees. [REDACTED] was formally reappointed as Chairperson, and all existing trustees reappointed.

Management

The trustees are responsible for the strategic direction and governance of the Trust as well as general management such as administration and the organising of Trust events. There is also a set of volunteers who assist with promotion of the trust and logistics at these events.

Objectives and activities

Charitable purposes

For the relief of those living with disability or ill health, the advancement of education in music and culture of young Scottish residents, and the advancement of the arts and culture of Scotland, through promoting and enabling enjoyment, performance, composition and publication of traditional music. These purposes have a focus on the residents of Argyllshire, Scotland.

Activities

During the year, the trustees focussed on their main "in person" event - "The Islay Sessions" (traditionally held in Islay each November) in support of the arts and culture of Scotland. Fundraising was largely restricted to online raffles and canvassing support for the scheduled Islay Sessions festival weekend.

November's Islay Sessions was a great success, and was streamed worldwide via the Trust's YouTube channel – generating substantial donations online.

Financial review

Our main sources of funding have been from the Trust fundraising events such as The Islay Sessions, individual fundraising (including online raffles of our (gifted) Bruichladdich Valinches) and sales from the Mac Ile book, CD and other promotional merchandise (T-shirts).

Receipts on the unrestricted fund in the year were £5,789 (year to 31 March 2023: £8,885). Receipts on the restricted fund were £299 (year to 31 March 2023: £198), being income from the sale of books. Book sale receipts (restricted funds) are being retained for future donation to MS charities (MS Centre Argyle).

Payments for the year were £11,075 (year to 31 March 2023: £17,507). The costs are largely due to the operation of The Islay Sessions. No further charitable grants were awarded, hence the reduction on previous year.

The deficit for the year was £4,987 (year to 31 March 2023: deficit of £8,424).

Reserves policy

The trustees' policy is to maintain reserves at around £5,000 to meet commitments and to cover any unexpected expenditure. Reserves at the period end were £4,586. The trustees are committed to investing this surplus to further our charitable aims as noted below.

Plans for future period

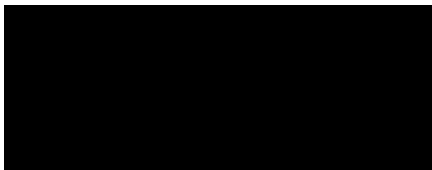
The Trust welcomes individuals and organisations to apply for grants in order to encourage and enable participation in traditional music. This may take a variety of forms, such as supporting the purchase of instruments, music studies, facilitating involvement in concerts/competitions or the composition of new music. This opportunity will again be promoted via the Trust's various social media platforms.

Further charitable donations will be made to various MS charities and support centres in Argyle.

Conclusion

The trustees wish to express their appreciation for the support and generosity which The Fraser Shaw Trust receives from its collaborators and donors.

Approved by order of the board of trustees on 23rd January 2025 and signed on its behalf by:



Independent Examiner's Report to the Trustees of 'Fraser Shaw' Trust

I report on the accounts on the charity for the year ended 31 March 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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 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.

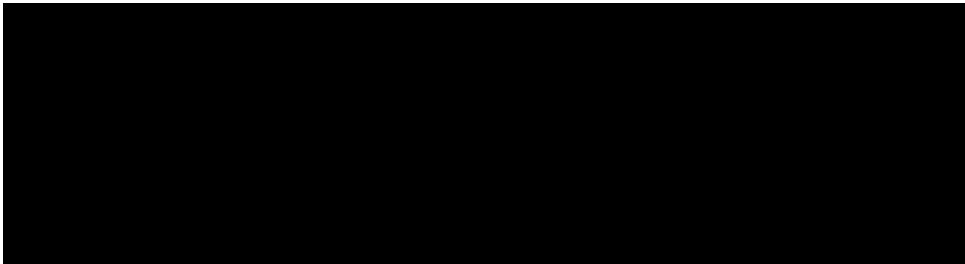
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 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 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - 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.



04/2/2025

Statement of receipts and payments for the year ended 31 March 2024

		Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Receipts					
Donations and legacies	4	233	-	233	3,861
Income from charitable activities	5	63	299	362	682
Income from other trading activities	6	5,493	-	5,493	4,472
Investment income		0	-	0	68
Total receipts		<u>5,789</u>	<u>299</u>	<u>6,088</u>	<u>9,083</u>
Payments					
Expenditure on raising funds	7	(11,075)	-	(11,075)	(11,507)
Expenditure on charitable activities	8	0	-	0	(6,000)
Total payments		<u>(11,075)</u>	<u>-</u>	<u>(11,075)</u>	<u>(17,507)</u>
Surplus/(deficit) for the period		<u>(5,286)</u>	<u>299</u>	<u>(4,987)</u>	<u>(8,424)</u>

Statement of balances as at 31 March 2024

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Opening cash at bank and in hand	9,573	0	9,573	17,997
Surplus/(deficit) for the period	(5,286)	299	(4,987)	(8,424)
Closing cash at bank and in hand	<u>4,287</u>	<u>299</u>	<u>4,586</u>	<u>9,573</u>

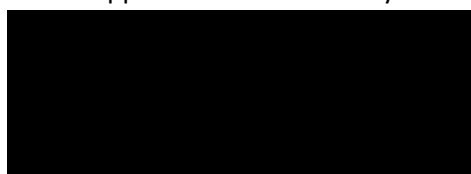
Bank and cash balances

Bank deposit accounts	4,287	299	4,586	9,573
Savings account	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	<u>4,287</u>	<u>299</u>	<u>4,586</u>	<u>9,573</u>

Other assets

Stock - CDs	-	-	-	-
Stock - books	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

These financial statements were approved by the board of trustees on 31 December 2023 and approved on its behalf by:



Notes to the accounts for the year ended 31 March 2024

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

2 Nature and purpose of funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity. The trustees maintain a single unrestricted fund for the day-to-day running of the trust.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

3 Related party transactions

No payments were made to any trustees during the year ending 31 March 2024 (year ending 31 March 2024: £nil).

4 Donations

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
General Donations	233	-	233	3,861

5 Income from charitable activities

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Sale of Albums	63	-	63	119
Sale of Books	-	299	299	198
Sale of FST Merchandise	-	-	-	365
	<u>63</u>	<u>299</u>	<u>362</u>	<u>682</u>

6 Income from other trading activities

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Islay Sessions Raffle & Donations	2,299	-	2,299	993
Islay Sessions Ticket Sales	2,578	-	2,578	1,261
Valinch / Bonus Ball	616	-	616	588
Fundraising	-	-	-	1,630
	<u>5,493</u>	<u>-</u>	<u>5,493</u>	<u>4,472</u>

7 Expenditure on raising funds

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Administration	37	-	37	13
Islay Sessions	10,622	-	10,622	10,406
Postage and stationery	59	-	59	80
FST Merchandise	357	-	357	1,008
	<u>11,075</u>	<u>-</u>	<u>11,075</u>	<u>11,507</u>

8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Year ended 31 March 2024	Year ended 31 March 2023
Grants awarded	-	-	-	-
MS Centre Mid Argyll	-	-	-	5,000
Islay Sessions sponsorship	-	-	-	-
Help Musicians UK	-	-	-	-
Hands Up for Trad Awards	-	-	-	1,000
Audio post	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,000</u>