

Scottish Charity No SC050514

MARGARET'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh EH3 8BP
T: 0131 228 3777
Ref: KPI.MAR2392

**MARGARET'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 31 MARCH 2025**

Reference and administrative details of the charity, its trustees and advisors

Scottish Charity No SC050514

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Registered office & Solicitors

Brodies LLP
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

Investment managers

Charles Stanley & Co Ltd
2 Multrees Walk
St Andrew Square
Edinburgh
EH1 3DQ

Independent examiner



Brodies LLP
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

Bankers

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

**MARGARET'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT
FOR THE PERIOD ENDED 31 MARCH 2025**

The trustees present their report along with the financial statements of the charity for the year to 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the trust deed.

Structure, Governance and Management

Establishment of trust

Margaret's Charitable Trust ("the trust") was established by the Deed of Trust dated 20 September 2020. The trust is a registered Scottish Charity (Charity no: SC050514). The trust is also recognised for charitable tax purposes with HM Revenue & Customs (ST04117).

Trustee meetings and appointment

2020. New trustees are briefed on the trust's aims and objectives. The trustees agree the broad areas of strategy and areas of activity for the trust including consideration of grant making, investment reserves, risk management and performance.

Risk management

The trustees have assessed the risks to which the trust is exposed, in particular those related to the operations and finances of the trust and are satisfied that systems are in place to mitigate all exposure to major risks. The trustees consider variability of voluntary income as one of the major risks, and therefore the trust uses the services of Charles Stanley & Co Ltd investment advisers.

Objectives and Activities

Trust purposes

The Deed of Trust sets out wide reaching charitable purposes, whereby annual income shall and capital may be paid for the purposes identified as applicable from section 7 of the 2005 Act.

Activities

With consideration to the trust purposes, applications for donations are submitted to the trustees. The applications are considered and a decision is then made whether the application has been successful, and where appropriate, the subsequent level of award. In addition to inviting applications, the trustees identify causes which further the trust purposes and collectively decide to make an award.

Achievements and Performance

The objectives of the charity during the year were to support charities chosen by the trustees. This was done by making donations as detailed on note 8 of the accounts. The donations made during the period of the account amounted to £25,000. (2024:£25,000).

Financial Review

As at 31 March 2025 the revenue balance was £32,560.43 (2024: £21,772.45). Reserves at 31 March 2025 were £1,377,725.146 (2024 £1,405,169.87).

**MARGARET'S CHARITABLE TRUST
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Reserves policy

It is the policy of the trust to maintain funds at a level sufficient to facilitate grant payments and cover management, administration costs.

Investment policy

The trustees use the services of Charles Stanley as their investment advisors. The policy is to look for a balance of income and capital growth with a medium risk profile and a medium priority for income generation.

Future Plans

The trustees intend, for the time being, to award donations within the revenue generated, allowing the capital to grow to provide a lasting fund to meet its objectives.

Statement of the trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual 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 trust and of the incoming resources and application of resources of the trust 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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's constitution. They are also responsible for safeguarding the assets of the trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved on _____
and signed on behalf of the trust by

23rd Dec 2025

Trustee

MARGARET'S CHARITABLE TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE PERIOD ENDED 31 MARCH 2025

I report on the financial statements for the year to 31 March 2025 which are set out on pages 5 to 8.

Respective responsibilities of trustees and independent examiners

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 respects 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.



Chartered Accountant
Brodies LLP
Capital Square
58 Morrison Street
Edinburgh
EH3 8BP

2025

23 December 2025 | 11:07 AM GMT

MARGARET'S CHARITABLE TRUST
STATEMENT OF RECEIPTS AND PAYMENTS
FOR THE PERIOD ENDED 31 MARCH 2025

	Note	Unrestricted Capital Funds £	Revenue Funds £	2025 Total £	2024 Total £
Receipts					
Investment income			36,023.74	36,023.74	39,309.18
Bank interest			364.24	364.24	255.36
Total Receipts		-	36,387.98	36,387.98	39,564.54
Payments					
Donations	8	-	25,000.00	25,000.00	25,000.00
Investment management costs		8,348.18		8,348.18	7,920.14
Administration costs	9	600.00	600.00	1,200.00	3,300.00
		8,948.18	25,600.00	34,548.18	36,220.14
Investments purchased	7	149,914.60		149,914.60	223,751.68
Investments realised	7	(149,849.59)		(149,849.59)	(220,293.18)
Total Payments		9,013.19	25,600.00	34,613.19	39,678.64
Surplus for year		(9,013.19)	10,787.98	1,774.79	(114.10)

MARGARET'S CHARITABLE TRUST

STATEMENT OF BALANCES

AS AT 31 MARCH 2025

	Note	£ Capital Funds	£ Unrestricted Revenue Funds	£ 2025 Total	£ 2024 Total
Cash Funds					
Opening cash at bank and in hand		23,968.52	21,772.45	45,740.97	45,855.07
Receipts and payments surplus/(deficit)		(9,013.19)	10,787.98	1,774.79	(114.10)
Closing cash at bank and in hand		14,955.33	32,560.43	47,515.76	45,740.97
Bank and cash balances					
Bank of Scotland		-	-	-	-
Royal Bank of Scotland		12,865.00	(8,554.43)	4,310.57	30,146.33
Charles Stanley & Co Ltd		2,090.33	41,114.86	43,205.19	15,594.64
		14,955.33	32,560.43	47,515.76	45,740.97
Investments at market value	7	1,330,209.40		1,330,209.40	1,359,428.90
Total Reserves		1,345,164.73	32,560.43	1,377,725.16	1,405,169.87

Approved by the trustees on 23 / Dec / 2025



Trustee

MARGARET'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2025

1 Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulation 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 trust's unrestricted funds comprise of a Capital and a Revenue fund. Capital is the invested funds which generate the income (revenue). Revenue is the income received from capital investments. Both funds are subject to expenses. Donations are usually paid from the available Revenue balance. However the trustees are free to use either fund for any purpose in furtherance of the charitable purposes, if they so determine.

Administration costs have been allocated between to capital for this the first accounting period, as all relate to the establishment of the charity.

3 VAT

The trust is not registered for VAT and accordingly expenditure includes VAT where appropriate.

4 Taxation

The trust is a charity and is recognised as such by H M Revenue & Customs for taxation purposes. As a result there is no liability to taxation on any of its income.

5 Employees

The trust had no employees at any time during the year.

6 Trustees expenses

2025: £ nil (2024 : £ nil).

7 Investments

Investments are quoted on International Stock Exchanges and stated at market value.

Investments are reviewed at least yearly by the investment managers and changes in the portfolio are made on their recommendation within their discretionary mandate.

	2025	2024
	£	£
Opening market value	1,359,428.90	1,288,963.49
Add:		
Acquisitions at cost	149,914.60	223,751.68
Less:		
Disposals proceeds	149,849.59	220,293.18
Add:		
Net (loss)/gains on realisation	(21,581.22)	7,794.56
Net (losses)/gains on revaluation	(7,703.29)	59,212.35
	<u>1,330,209.40</u>	<u>1,359,428.90</u>
Closing market value		
	<u>1,330,209.40</u>	<u>1,359,428.90</u>
Historical costs of investments	<u>1,198,316.32</u>	<u>1,219,832.53</u>

MARGARET'S CHARITABLE TRUST

NOTES TO THE ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2025

8 Charitable Donations	2025	2024
	£	£
Bowel Cancer UK	-	5,000.00
Alzheimers Society	-	5,000.00
Chesham Fold TRA	-	5,000.00
Leeds Baby Bank	-	2,500.00
Resurrected Bites Community Interest Company	2,500.00	2,500.00
Windyway Trust	2,500.00	2,500.00
Sense Trusts	2,500.00	2,500.00
RNLI	5,000.00	-
North West Air Ambulance	2,500.00	-
Yorkshire Ambulance	2,500.00	-
Harrogate NHSFT	2,500.00	-
E.L.D.S.S.G	2,500.00	-
Lower Moss Wood Wildlife Rehabilitation	2,500.00	-
	<u>25,000.00</u>	<u>25,000.00</u>
9 Investment management costs	2025	2024
	£	£
Charles Stanley & Co Ltd	<u>8,348.18</u>	<u>7,920.14</u>
10 Administration Costs	2025	2024
	£	£
Brodies LLP		
Administration fees for year	<u>1,200.00</u>	<u>3,300.00</u>
	<u>1,200.00</u>	<u>3,300.00</u>

11 Guarantees and Commitments

There are no contingent liabilities at the balance sheet date.