

**ST GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**REPORT and STATEMENT of ACCOUNTS**

**For the year ended 31 December 2024**

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**REPORT and STATEMENT OF ACCOUNTS**

**For the year ended 31 December 2024**

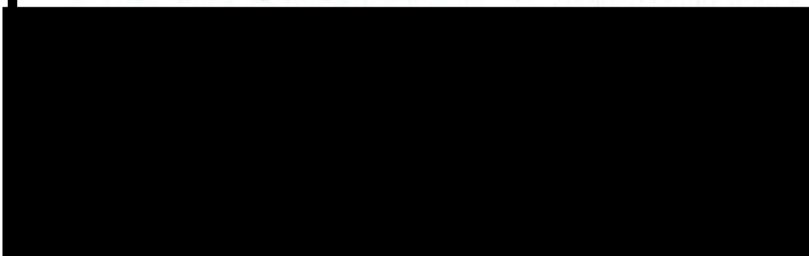
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## **TRUSTEES' REPORT**

The Trustees submit their report for the year ended 31 December 2024. The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

### **Reference and Administrative Information**

The Trustees during the period were:



### **Administration**

The registered office of the Renewal Appeal Trust is St. Giles' Cathedral, High Street, Edinburgh EH1 1RE. The charity number is SC007126.

### **Advisers**

The Trust's advisers are as follows:

Bank: Bank of Scotland  
The Mound  
EDINBURGH EH1 1YZ

Independent Examiner:   
CT  
Chartered Accountants & Independent Examiner  
61 Dublin Street  
EDINBURGH EH3 6NL

Solicitors: Church of Scotland Law Department,  
121 George Street,  
EDINBURGH EH2 4YN

Investment Advisors: RBC Brewin Dolphin,  
Atria One,  
144 Morrison Street,  
EDINBURGH EH3 8BR

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**TRUSTEES' REPORT (continued)**

***Objectives, Activities, Achievements and Performance***

The main objective of the Trust is to raise funds for the restoration of St. Giles' Cathedral.

The principal activities in the past year have included works to replace the lighting system in the Thistle Chapel as part of renewal and maintenance ahead of the Installation Ceremonial held by HM King Charles III in July 2024. The works to replace in excess of 100 LED light sources located in the historic and delicately carved interior involved careful planning and the provision of a bespoke safe access system to each location. As part of the project delicate cleaning of the woodwork was also undertaken together with the provision of additional cushions and hangings that presents the restored interior in all its magnificence.

The other significant project was the replacement of the exterior lighting system to the crown tower and West front of the Cathedral as part of the activities for the 900<sup>th</sup> Anniversary. The majority of the existing luminaires were refurbished with additional fittings all to LED operation. The crown tower can now be coloured to celebrate seasonal requirements with the West front now also highlighted. The external lighting development and installation works were fully funded by donations to the Wood Fund.

***Financial Information***

During the year, income totalled £114,558 compared with £13,615 in 2023. The direct costs incurred during the year amounted to £203,438 (2023: £361,724). The cost of raising funds and the costs of management, administration and governance amounted to £6,947 (2023: £7,301) which gave a total expenditure for the year of £210,576 (2023: £369,223). At the end of the year, total funds carried forward amounted to £193,781 (2023: £288,215).

***Principal risks and uncertainties***

The only significant risk to which the Trust is exposed is that of the Kirk Session of St. Giles undertaking restoration work for which there are no funds. In practice, the Kirk Session of St. Giles would not undertake restoration works unless it was confident that the necessary funds would be available to meet the obligations.

The Kirk Session of St. Giles, through the General Committee relies on advice from its professional advisers, generally the architect, for particular projects and specialist maintenance activities, the civil/structural engineer or other professional firms to monitor the progress on the contracts which are let. All specialist contracts are awarded through a competitive procurement procedure, with some regular maintenance and specialist works negotiated with tried and trusted suppliers given the nature of the works and the understanding and knowledge of the Cathedral fabric. When a contract is awarded, regular meetings are held with the contractor to monitor progress and updated costs on the contract are provided on a regular basis by the contractor and agreed by the architect. Insurance is taken out for each of the contracts when appropriate and in accordance with the various conditions required by any grant funding body.

***Reserves Policy***

The Trust has no specific policy on the level of reserves which it holds, however, the costs of potential projects are unlikely to put strain on the Trust's reserves. The balance held as unrestricted funds at 31 December 2024 was £64,374 all of which is regarded as free reserves. The balance held in restricted and endowment funds at 31 December 2024 was £129,407. A description of these funds is given in note 10 to the accounts.

***Plans for the Future***

The major project for the start of 2025 is the major refurbishment of the Rieger Organ, for which most of the detailed planning had been completed by the end of 2024 and initial costs were already being incurred. The preparations included the design of access scaffolding and the design for the replacement of the life expired lighting system on and around the organ case.

Preparations are also continuing to refurbish and fit out the Lower Aisle, partly to provide much needed office accommodation for Cathedral staff, and partly to provide social space and facilities for the congregation, for staff, and for visiting performers. Additional works to provide full accessible access to the Thistle Chapel and to a fully accessible toilet are being progressed. No works will be instructed until the Kirk Session is confident that funds sufficient to cover the relevant costs are available.



## **ST. GILES' CATHEDRAL RENEWAL APPEAL TRUST**

### **TRUSTEES' REPORT (continued)**

#### **Constitution**

By Deed of Trust dated 15 January 1978 and registered in the Books of the Lords of Council and Session on 23 November 1978, Trustees were appointed to raise, hold and administer funds for the restoration of St. Giles' Cathedral. Under the Trust Deed, the Trustees have the power, inter alia, to reimburse the Kirk Session of St. Giles' Cathedral ("the Kirk Session") for the expenditure properly incurred in the restoration of the Cathedral. There have been no changes to the Trust's policies during the year.

#### **Governance and Management**

Under the Trust Deed, the Trustees have the power to reimburse the Kirk Session for the expenditure properly incurred in the restoration of the Cathedral. It is, however, for the Kirk Session to agree what works require to be undertaken as part of the restoration of the Cathedral. Each year the Trustees are presented with the Report and Statement of Accounts and are invited to raise any questions with the Honorary Treasurer after which the Trustees are asked to approve the Accounts. The Accounts are then signed by two of the Trustees. St. Giles' Cathedral is itself a Charity; however, the two Charities are separate entities.

Under the Trust Deed, the existing Trustees have the power to appoint new Trustees. There is no specific individual training given, however, new Trustees are given a copy of the Trust Deed and the most recent accounts and are invited to discuss both documents with the Minister of St Giles' and the Honorary Treasurer. Copies of OSCR's Guidance on Trustee Responsibilities are also provided.

A charge of £4,000 (2023 – £4,000) was made to cover the costs of two employees of St Giles' Cathedral who work on the Appeal on a part-time basis covering the finance function. The administration of the Appeal is handled by St Giles'.

Income received is passed to the Cathedral Finance Office. The control over income and expenditure is monitored by the Honorary Treasurer on a monthly basis and involves the separation of the duties relating to receipt of income and payment of expenditure which are carried out by different members of staff. All invoices for payment are required to be authorised before payment.

#### **Key Management**

The Trustees consider the Board of Trustees as comprising the key management of the charity in charge of directing and controlling the charity. The day to day running and operating of the charity is carried out by the Kirk Session of St Giles'. All Trustees give of their time freely and no trustee remuneration or expenses was paid in the year. Details of related party transactions are disclosed in Notes 2 and 13 respectively to the accounts.

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**TRUSTEES' REPORT (continued)**

**Statement of Trustees' Responsibilities**

The Trustees are responsible for preparing the Trustees' Report and Statement of Accounts 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 accounts for each financial year which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these accounts, the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (Updated 2019);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Charity's constitution.

The Trustees 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.

**Taxation**

The Renewal Appeal Trust is a charity (SC No 007126) and is recognised as such by the Office of the Scottish Charity Regulator and HMRC for taxation purposes. As a result, there is no liability to taxation on any of its income.

Approved by the Trustees and signed on their behalf by:

Trustee

Trustee

Date

26 May 2025

Date

26 May 2025

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**INCOME and EXPENDITURE ACCOUNT  
(incorporating STATEMENT of FINANCIAL ACTIVITIES)**

**For the year ended 31 December 2024**

	Unrestricted Funds	Restricted Funds	Endowment Funds	2024 Total £	2023 Total £
<b>Income and endowments from:</b>					
<b>Donations and legacies</b>					
Covenanted donations	800	42,100	-	42,900	2,700
Annual donations	690	50,000	-	50,690	290
Income tax recoverable	200	10,525	-	10,725	675
	-----	-----	-----	-----	-----
<b>Total donation and legacies</b>	1,690	102,625	-	104,315	3,665
<b>Investments</b>	9,474	769	-	10,243	9,950
	-----	-----	-----	-----	-----
<b>Total income</b>	11,164	103,394	-	114,558	13,615
	-----	-----	-----	-----	-----
<b>Expenditure on:</b>					
<b>Raising funds</b>	-	191	-	191	198
<b>Charitable activities</b>					
Direct costs (Note 3)	-	203,438	-	203,438	361,724
Support costs (Note 4)	6,947	-	-	6,947	7,301
	-----	-----	-----	-----	-----
<b>Total Charitable activities</b>	6,947	203,438	-	210,385	369,025
	-----	-----	-----	-----	-----
<b>Total expenditure</b>	6,947	203,629	-	210,576	369,223
	-----	-----	-----	-----	-----
<b>Net income/(expenditure) before movement on investment assets</b>	4,217	(100,235)	-	(96,018)	(355,608)
<b>Gains/(Losses) on investment assets</b>	-	-	1,584	1,584	1,775
	-----	-----	-----	-----	-----
<b>Net movement in funds</b>	4,217	(100,235)	1,584	(94,434)	(353,833)
<b>Reconciliation of funds</b>					
<b>Total funds brought forward</b>	60,157	200,931	27,127	288,215	642,048
	-----	-----	-----	-----	-----
<b>Total funds carried forward</b>	64,374	100,696	28,711	193,781	288,215
	=====	=====	=====	=====	=====

A statement of recognised gains and losses is not shown as all gains and losses are recognised above.  
All of the above results are derived from continuing activities.

The Notes on pages 7 to 11 form part of these accounts.



**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**BALANCE SHEET**

**As at 31 December 2024**

	<b>2024</b>	<b>2023</b>
	£	£
<b>Fixed assets</b>		
Investments (Note 7)	29,393	27,144
<b>Current assets</b>		
Debtors (Note 8)	390	6,508
Cash at bank and in hand	190,375	266,404
	-----	-----
	190,765	272,912
<b>Liabilities:</b>		
Creditors: amounts falling due within one year (Note 9)	<u>26,377</u>	<u>11,841</u>
<b>Net current assets</b>	164,388	261,071
	-----	-----
<b>Total net assets</b>	193,781	288,215
	=====	=====
<b>The funds of the charity:</b>		
Unrestricted Funds (Note 10)	64,374	60,157
Permanent Endowment Funds (Note 10)	28,711	27,127
Restricted Funds (Note 10)	100,696	200,931
	-----	-----
<b>Total charity funds</b>	193,781	288,215
	=====	=====

The accounts were approved by the Trustees and signed on their behalf by:

 Trustee



 Trustee



26 May 2025 2025

The notes on pages 7 to 11 form part of these accounts.



**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**NOTES on the ACCOUNTS**

**For the year ended 31 December 2024**

**1. Accounting Policies**

**Basis of preparation**

The accounts have been prepared on an accruals basis.

The accounts have been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Note(s) to these accounts.

The accounts have been prepared in pounds sterling rounded to the nearest pound.

The charity is a public benefit entity.

**Going Concern**

These accounts have been prepared on a going concern basis. Expenditure by the Trust is generally a function of the funds available; the Trustees do not expect to be requested to disburse funds for which a successful appeal has not been made in advance of a capital project. Therefore, they continue to adopt the going concern basis for accounting in preparing the annual accounts.

**Fixed Assets and Depreciation**

Only fixed assets which individually cost in excess of £10,000 (2023 - £10,000) are capitalised.

**Income Recognition**

Donations, legacies and similar income is included in the year in which it is receivable, which is when the Charity becomes entitled to the income, it is probable that it will be received and the amount can be measured reliably.

**Expenditure Recognition**

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 settlement will be required and the amount of the obligation can be measured reliably.

**Allocation of Expenditure**

Costs of raising funds are those associated with generating incoming resources and charitable activities costs are those expended on meeting the Charity's objectives. Costs directly attributable to raising funds and charitable activities are allocated to the appropriate activity.

**Support and Governance Costs**

Support costs have been differentiated between governance costs and other support costs. Governance costs are those of a constitutional, strategic, or statutory nature with respect to the general running of the Charity, rather than day to day management. Other support costs consist of salaries and national insurance costs and are allocated 100% to charitable activities of the Charity. The allocation of support and governance costs is analysed in Note 4.

**Funds**

Unrestricted Funds may be used by the Trustees at their discretion to meet future capital or revenue expenses. Restricted Funds are Funds where the donor has imposed a restriction on the use of the Fund. Endowment Funds are permanent Funds of the Trust with only the income received on the Fund being used for a restricted purpose. The nature and purpose of each Fund is explained in Note 10.

**Irrecoverable VAT**

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**NOTES on the ACCOUNTS (continued)**

**For the year ended 31 December 2024**

**2. Trustees' Remuneration**

The Trustees are not remunerated and do not receive reimbursement of expenses.

**3. Charitable Activities – Direct Costs**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>2024 Total</b>	<b>2023 Total</b>
	£	£	£	£
Restoration:				
Montrose Sword Repair	-	-	-	1,404
External Lighting Costs	-	110,211	110,211	-
Organ Refurbishment Costs	-	12,934	12,934	-
Wood Fund Costs	-	67,252	67,252	336,167
Thistle Chapel Repairs	-	-	-	709
Irrecoverable VAT	-	13,041	13,041	23,445
	-	203,438	203,438	361,724
	=====	=====	=====	=====

Direct Expenditure on Charitable Activities in 2024 was £203,438 of which £nil related to Unrestricted Funds and £203,438 related to Restricted Funds.

**4. Charitable Activities – Support and Governance Costs**

	<b>2024 Total</b>	<b>2023 Total</b>
	£	£
Salaries and national insurance	4,000	4,000
Accounts preparation fee/Independent Examination Fee	2,600	1,049
Audit fee (governance costs)	-	1,925
Bank charges	191	158
Irrecoverable VAT	156	169
	6,947	7,301
	=====	=====

Support and Governance Expenditure in 2024 and 2023 was wholly attributable to Unrestricted Funds.

<b>5. Income allocation in prior year</b>	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Endowment Funds</b>	<b>2023 Total</b>
			£	£
<b>Income and endowments from:</b>				
<b>Donations and legacies</b>				
Covenanted donations	2,700	-	-	2,700
Annual donations	290	-	-	290
Income tax recoverable	675	-	-	675
<b>Total donation and legacies</b>	3,665	-	-	3,665
<b>Investments</b>	9,204	746	-	9,950
<b>Total income</b>	12,869	746	-	13,615
	=====	=====	=====	=====



**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**NOTES on the ACCOUNTS (continued)**

**For the year ended 31 December 2024**

**6. Employees**

The Trust has no direct employees but relies on assistance from administrative staff employed by the Kirk Session of St Giles' Cathedral. The cost of this assistance was recharged by the Kirk Session to the Trust as disclosed on page 3. Neither of the employees who assist in the administration of the Appeal received emoluments above £60,000. The total number of staff directly assisting the Appeal was 2, both of whom are part-time (2023 – two part-time). The total staff cost recharged from the Kirk Session to the Appeal was as follows:

	<b>2024</b>	<b>2023</b>
	£	£
Gross wages and salaries	4,000	4,000
	-----	-----
Total	4,000	4,000
	=====	=====

No pension provision is made for any of the staff. The above costs are wholly attributable to Unrestricted Funds. The Trustees consider the Board of Trustees as comprising the key management of the charity in charge of directing and controlling the charity. See note 2 for details of Trustee remuneration.

**7. Investments**

	<b>2024</b>	<b>2023</b>
	£	£
Market value at 1 January	27,144	25,016
Additions during the year	6,989	5,590
Disposals during the year	(6,066)	(5,130)
Unrealised gains/(losses) in investments	1,328	1,668
	-----	-----
Market value at 31 December	29,393	27,144
	=====	=====

The cost of investments is £29,074 (2023 - £27,898)

**8. Debtors**

	<b>2024</b>	<b>2023</b>
	£	£
Sundry debtors	390	448
Payments in advance to suppliers	-	6,060
	-----	-----
	390	6,508
	=====	=====

The debtor balances in 2024 consisted of £390 in unrestricted funds and £nil in restricted funds (2023: £6,508 unrestricted and £nil restricted).

**9. Creditors: Amounts Falling due within one Year**

	<b>2024</b>	<b>2023</b>
	£	£
Trade Creditors	2,896	-
Due to St Giles' Cathedral	20,156	4,000
Sundry creditors	3,325	7,841
	-----	-----
	26,377	11,841
	=====	=====

Creditor balances of £10,600 and £15,777 related to unrestricted and restricted funds respectively in 2024 (2023: £6,239 and £5,602 respectively).

**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**NOTES on the ACCOUNTS (continued)**

**For the year ended 31 December 2024**

<b>10. Funds</b>	<b>Balance at 1 January 2024 £</b>	<b>Incoming Resources £</b>	<b>Transfers/ Outgoing Resources £</b>	<b>Revaluation £</b>	<b>Balance at 31 December 2024 £</b>
<b>Permanent Endowment Fund</b>					
Thistle Chapel Endowment	27,127	-	-	1,584	28,711
	=====	=====	=====	=====	=====
<b>Restricted Funds</b>					
Thistle Chapel Income Fund	990	769	(191)	-	1,568
Thistle Chapel Fund	2,885	-	-	-	2,885
Music Fund	1,899	-	-	-	1,899
Lighting Works	-	102,625	(117,882)	-	(15,257)
The Wood Fund	194,717	-	(72,621)	-	122,096
The Memorial Fund	440	-	-	-	440
Organ Refurbishment	-	-	(12,934)	-	(12,934)
	-----	-----	-----	-----	-----
	200,931	103,394	(203,628)	-	100,696
	=====	=====	=====	=====	=====
<b>Unrestricted Funds</b>					
General Fund	60,157	11,164	(6,947)	-	64,374
	=====	=====	=====	=====	=====

The majority of the regular donations received are received on an unrestricted basis. Where restricted funds are received, they are segregated and only expended in accordance with the donor's wishes.

Income from the Thistle Chapel Endowment Fund may only be used for the upkeep of the Thistle Chapel. The income from this Fund, if any, is credited to the Thistle Chapel Income Fund. The Thistle Chapel Fund may only be used for repairs to the Thistle Chapel. The St. Eloi's Aisle Fund and Montrose Sword Fund may only be used for those and were fully expended in 2023. The Music Fund may only be used to purchase an electronic keyboard. The Lighting Works fund is for the purposes of lighting upgrades. The Wood Fund is generally to be used for specific projects within the interior of the Cathedral. The Organ Refurbishment fund is for the Organ. The Memorial Fund may only be used to commission and install approved Memorials within the Cathedral. The negative balances on the Lighting Works fund and the Organ Refurbishment fund were resolved by the receipt of donations in the first quarter of 2025.

**Prior year fund movements**

	<b>Balance at 1 January 2023 £</b>	<b>Incoming Resources £</b>	<b>Transfers/ Outgoing Resources £</b>	<b>Revaluation £</b>	<b>Balance at 31 December 2023 £</b>
<b>Endowment Fund</b>					
Thistle Chapel Endowment Fund	25,352	-	-	1,775	27,127
	=====	=====	=====	=====	=====
<b>Restricted Funds</b>					
Thistle Chapel Income Fund	423	746	(179)	-	990
Thistle Chapel Fund	2,885	-	-	-	2,885
St Eloi's Aisle Fund	709	-	(709)	-	-
Montrose Sword Fund	1,404	-	(1,404)	-	-
Music Fund	1,899	-	-	-	1,899
The Wood Fund	554,328	-	(359,611)	-	194,717
The Memorial Fund	440	-	-	-	440
	-----	-----	-----	-----	-----
	562,088	746	(361,903)	-	200,931
	=====	=====	=====	=====	=====
<b>Unrestricted Funds</b>					
General Fund	54,608	12,869	(7,320)	-	60,157
	=====	=====	=====	=====	=====



**ST. GILES' CATHEDRAL  
RENEWAL APPEAL TRUST**

**NOTES on the ACCOUNTS (continued)**

**For the year ended 31 December 2024**

**11. Analysis of Net Assets between Funds (as at 31 December 2024)**

	Investments £	Current Assets £	Current Liabilities £	2024 Net Assets £
Unrestricted funds	-	74,974	(10,600)	64,374
Restricted funds	682	115,791	(15,777)	100,696
Endowment fund	28,711	-	-	28,711
	=====	=====	=====	=====
	29,393	190,765	(26,377)	193,781
	=====	=====	=====	=====

**Analysis of Net Assets between Funds (as at 31 December 2023)**

	Investments £	Current Assets £	Current Liabilities £	2023 Net Assets £
Unrestricted funds	17	66,379	(6,239)	60,157
Restricted funds	-	206,533	(5,602)	200,931
Endowment fund	27,127	-	-	27,127
	=====	=====	=====	=====
	27,144	272,912	(11,841)	288,215
	=====	=====	=====	=====

**12. Capital Commitments**

The total amount of capital commitments outstanding as at 31 December 2024 was £212,802 for the refurbishment of the cathedral organ. (2023: £nil)

**13. Related Party Transactions**

The accounts of the St Giles' Cathedral Renewal Appeal Trust are consolidated into the consolidated accounts of St Giles' Cathedral as the Charity's major purpose is to raise funds for the restoration of St. Giles' Cathedral.

During the year staff costs of £4,000 (2023: £4,000) were recharged by St Giles' Cathedral to St Giles' Cathedral Renewal Appeal Trust.

St Giles' Cathedral also donated £50,000 to St Giles' Cathedral Renewal Appeal Trust which is shown in restricted donations and was received for the lighting works.

The balances due to St Giles' Cathedral is shown in note 9 of the accounts.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES****ON THE FINANCIAL STATEMENTS OF ST. GILES CATHEDRAL RENEWAL APPEAL TRUST**

I report on the accounts of St. Giles Cathedral Renewal Appeal Trust for the year ended 31 December 2024.

This report is made to the Trustee as a body, in accordance with the terms of my engagement. My work has been undertaken to enable me to prepare the accounts on behalf of the Trustees and to report my opinion as set out below and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Trustees, as a body, for my work or for this report.

**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)(a) to (c) 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 report**

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 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 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.

CT  
Chartered Accountants and Independent Examiners  
61 Dublin Street  
Edinburgh  
EH3 6NL

2 June 2025