

**MARGOT AND ANDREW TENNANT  
1996 CHARITABLE TRUST  
ACCOUNTS  
FOR  
4 NOVEMBER 2024**

**CHARITY NUMBER SC027218**

**RITSONS**  
Chartered Accountants  
103 High Street  
Elgin  
IV30 1EB

Trustees' Annual Report and Accounts for the year ended 4 November 2024

Scottish Charity Number SC027218

**Current trustees**



**Contact Address**

103 High Street  
Elgin  
Moray  
IV30 1EB

**Governing document**

The trust is a charitable trust which was set up in 1996 by  in memory of his wife Margot Tennant and is administered in accordance with the trust deed.

**Trustee recruitment and appointment**

The trustees are family members and any new trustees have to be approved by the existing trustees.

**Charitable purposes**

Our purposes, as recorded in our trust deed, are to provide funds for the relief of poverty, sickness and distress, the promotion of medical research, the promotion of the arts, the advancement of education, the conservation and protection of the natural environment and endangered species, the welfare of sick and neglected animals and relief for the victims of war and natural and civil disasters.

**Activities and achievements**

Donations of £115,000 were made in the year to national charities which support the aims of the charity.

The investments held increased from £3,080,801 to £3,478,026 at the year end. The investment objective is a combined return from income and capital growth.

**Trustee remuneration and expenses**

The trustees did not receive any remuneration or expenses during the year.

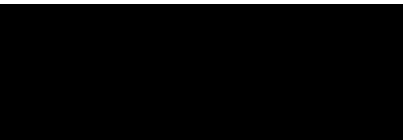
**Related Party Transactions**

There were no related party transactions during the year.

**Reserves**

The trustees intend to keep the capital intact and distribute any income. The unrestricted funds of £243,997 at the year end are the result of the legacy received in previous years.

Approved by the Trustees and signed on their behalf



Trustee

Date: 11/04/2025

**Independent Examiner's Report to the Trustees of Margot and Andrew Tennant 1996 Charitable Trust**

I report on the accounts of the charity for the year ended 4 November 2024 which are set out on pages 3 to 4.

**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 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.

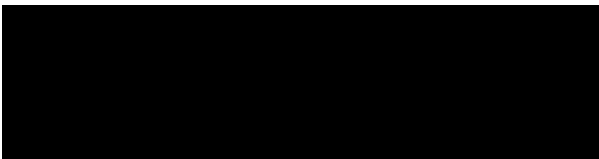
**Basis of independent examiner's report**

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 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 other than that disclosed below.

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 Regulationshave 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.



Ritsons  
Chartered Accountants  
103 High Street  
Elgin  
IV30 IEB

Date: 14/04/2025

## Receipts and Payments Account for the year ended 4 November 2024

|   | <u>2024</u><br>£      | <u>2023</u><br>£      |
|---|-----------------------|-----------------------|
| <b>Receipts</b>                                 |                       |                       |
| Income from investments                         | 105,833               | 103,582               |
|   | <hr/> 105,833         | <hr/> 103,582         |
| Proceeds from the sale of investments           | 72,895                | 323,909               |
| <b>Total receipts</b>                           | <hr/> 178,728         | <hr/> 427,491         |
| <b>Payments</b>                                 |                       |                       |
| Investment management costs                     | 19,624                | 19,027                |
| Admin   | 265                   | 134                   |
|   | <hr/> 19,889          | <hr/> 19,161          |
| Payments for charitable activities:             |                       |                       |
| Donations                                       | 115,000               | 89,000                |
| <b>Total payments for charitable activities</b> | <hr/> 115,000         | <hr/> 89,000          |
| Governance costs:                               |                       |                       |
| Auditor's/Independent Examiner's fee            | 1,232                 | 4,813                 |
| Legal fees                                      | 819                   | 1,085                 |
| <b>Total governance costs</b>                   | <hr/> 2,051           | <hr/> 5,898           |
| Other payments:                                 |                       |                       |
| Purchase of investments                         | 95,362                | 332,527               |
| <b>Total other payments</b>                     | <hr/> 95,362          | <hr/> 332,527         |
| <b>Total payments</b>                           | <hr/> 232,302         | <hr/> 446,586         |
| <b>(Deficit) for the year</b>                   | <hr/> <b>(53,574)</b> | <hr/> <b>(19,095)</b> |

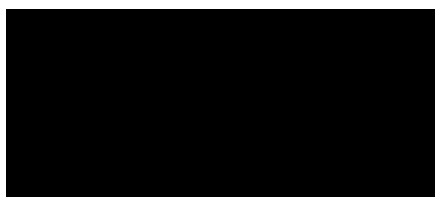
All funds are unrestricted.

## Statement of Balances as at 4 November 2024

|                              | 2024<br>£            | 2023<br>£            |
|------------------------------|----------------------|----------------------|
| <b>Bank and cash in hand</b> |                      |                      |
| Opening balances:            | 297,571              | 316,666              |
| (Deficit) for the year       | (53,574)             | (19,095)             |
| Closing balances             | <u>243,997</u>       | <u>297,571</u>       |
| <br><b>Reserves</b>          |                      |                      |
| General funds                | 243,997              | 297,571              |
| Closing balances             | <u>243,997</u>       | <u>297,571</u>       |
| <br><b>Investments</b>       |                      |                      |
|                              | Market<br>value<br>£ | Market<br>value<br>£ |
| Investment portfolio         | <u>3,478,026</u>     | <u>3,080,801</u>     |

All funds are unrestricted.

Approved by the Trustees and signed on their behalf:



Date: 11/04/2025

