

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
for
The Colin Weir Charitable Foundation

McLachlan & Tiffin
Clifton House
Crieff
PH7 4BN

The Colin Weir Charitable Foundation

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for the Year Ended 31 March 2024

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The Colin Weir Charitable Foundation

Report of the Trustees for the Year Ended 31 March 2024

The Trustees present their report with the financial statements of the charity for the year ended 31 March 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).

The Trustees present their report and financial statements for the Period ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Trust Deed, the charities and Trustee Investment (Scotland) Act 2005, the charities Accounts (Scotland) Regulations 2006 (as amended).

Trustees acknowledge that this Foundation owes its existence to the generosity of philanthropist Colin Weir. He wanted to establish a charity that allowed him to reach people and communities directly, whether charitable entities or community groups, which were struggling to raise monies from other sources. Colin was very proud when The Colin Weir Charitable Foundation came in to being and Trustees are grateful that Colin got to see the Foundation make its first awards before, sadly, he died suddenly in December 2019. They will ensure his vision for the work of the Foundation continues to be realised going forward and that his legacy and name will live on.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects are established in its Trust Deed, and these are;

- a) The advancement of public participation in sport (and 'sport' means sport which involves both physical skill and physical exertion).
- b) The provision of recreational facilities, or the organisation of recreational activities, with the objective of improving the conditions of life for the persons for whom the facilities or activities are primarily intended, and only in relation to recreational facilities or activities which are; (i) primarily intended for persons who need them because of their age, ill health, disability, financial hardship or other disadvantage or (ii) available to members of the public at large, or to male or female members of the public at large;
- c) The advancement of animal welfare;
- d) The advancement of health (including the prevention or relief of sickness, disease or human suffering); and
- e) Any other charitable purposes.

To these ends, the charity awards grants to eligible institutions ranging from £2,000 to £25,000 (exceptionally the charity may award a greater sum). The grants are intended to help these institutions provide tangible benefits to such beneficiary groups as the Trustees may deem appropriate.

To sustain the charity's activities, the Trustees maintain an Endowment fund, which is currently used to finance the charity's grant-making activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In this reporting period, the charity awarded grants to 21 institutions worth a total of £426,500. No grants were made to individuals. (2023: £433,500 to 38 institutions). The grants were awarded to finance such activities as those institutions deemed appropriate.

During this reporting period, £426,500 (2023: £433,500) from the Endowment fund was allocated to grant expenditure. The endowment fund was also used to assist with the payment of administrative costs and governance costs totalling £43,894 (2023: £43,055). This transfer is recorded in the Statement of Financial Activities.

FINANCIAL REVIEW

Financial position

The financial statements show that the charity's gross income, excluding funds realised from the Endowment fund, amounted to £23,207, which is deposit interest (2023: £27). The charity invested funds in a fixed term high interest account during the year. Gross expenditure in the Unrestricted fund amounted to £43,894 (2023: £43,055). In the current year £43,894 was transferred from the Endowment fund to assist with administrative and governance costs.

The value of the charity's Endowment fund stood at £909,269 (2023: £1,133,450). In the current year, the charity received a further gift of £200,000 (2023: £1,300,000) to the Endowment fund, being a distribution from the late Colin Weir's estate.

Investment management costs chargeable to the charity's Endowment fund during the reporting period were £9,080 (2023: £20,148). Those paid to Murray Beith Murray have been disclosed under the related party note.

The Colin Weir Charitable Foundation

Report of the Trustees for the Year Ended 31 March 2024

FINANCIAL REVIEW

Reserves policy

The charity's total reserves at the end of this reporting period stood at £925,658 (£23,389 Unrestricted, £902,269 Endowment). In 2023 the total reserves were £1,133,632 (£182 Unrestricted, £1,133,450 Endowment)

The Endowment fund can be called upon to fund grants if there is insufficient in the Unrestricted fund reserves, after making reasonable provision for professional fees and outlays where appropriate.

FUTURE PLANS

The Trustees plan to continue to award grants, to implement Colin Weir's legacy. They are committed to applying any sums due to be received following the completion of the late Mr Weir's estate this year, to support his charitable foundation's objectives.

INVESTMENTS

Following the death of the late Colin Weir, the charitable foundation was the recipient of a number of Enterprise Investment Scheme (EIS) accounts, each containing a number of underlying investments. Whilst the charity Trustees anticipate the encashment of some or all of the various EIS accounts, the illiquid nature of the investments is such that the timing and quantification of encashment (if any) is difficult to predict. The underlying investments in an EIS are in unquoted companies. An EIS is unlisted so there is no secondary market for EISs and the charity Trustees are not, therefore, able to sell the investments easily, or to place any reliance on market valuations. The charity Trustees will receive a report/cash statement to record the EIS transactions, which take place in each accounting period, and the cash proceeds that are received in that period will be included in the charitable foundation's annual accounts. Cash proceeds were received in the year ended 31 March 2024 totalling £48,293 (2023 : £97,901). This figure has been grossed up for investment management costs, bank interest and other minor fees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is an unincorporated Trust constituted by Deed of Trust by Colin Traynor Weir dated 25 March 2019. Colin Weir died on 27 December 2019.

The Trustees who served during the Period and up to the date of signature of the financial statements were:



Trustees are assumed (and resign) with consent of the existing Trustees, under Section 3 of the Trusts (Scotland) Act 1921.

Risk management

The Trustees monitor the performance of each institution supported by the charity. Where appropriate, the charity may require institutions that receive grants to provide a copy of the Annual Report and Accounts to facilitate the consideration of the support in future years.

The Trustees monitor the performance of each institution supported by the charity. Where appropriate, the charity may require institutions that receive grants to provide a copy of the Annual Report and Accounts to facilitate the consideration of the support in future years. The Trustees have considered the risks to which the charity is exposed. At present the only concerning risk the charity is exposed to, is fraud. To date, there is no evidence of that. Trustees do not invite applications for grant awards. Instead, the Foundation's administrator seeks out suitable entities across Scotland to become beneficiaries, benchmarked against CWCF's criteria and purpose. She then conducts desktop research to verify that the potential beneficiary is who they say they are and that they do what they say they do. This will include a conversation with the charity or organisation as well as online searches and looking at OSCR records if appropriate.

If satisfied, a case for funding is presented to Trustees by the administrator, along with a recommendation for an amount. If accepted by Trustees (who can also decline or amend), the administrator goes on to check and verify their banking details before payment is made.

Finally, at this point the beneficiary is advised that there will be a follow up visit when they will be expected to account for the money

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity number

SC049161

The Colin Weir Charitable Foundation

Report of the Trustees
for the Year Ended 31 March 2024

Principal address

2 Belford Road
Edinburgh
EH4 3BL

Trustees

[REDACTED]

Independent Examiner

McLachlan & Tiffin
Clifton House
Crieff
PH7 4BN

Approved by order of the board of Trustees on 5th December 2024 and signed on its behalf by:

| [REDACTED]

Independent Examiner's Report to the Trustees of
The Colin Weir Charitable Foundation

I report on the accounts for the year ended 31 March 2024 set out on pages 5 to 17.

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.



McLachlan & Tiffin
Clifton House
Crieff
PH7 4BN

Date: 16.12.24

The Colin Weir Charitable Foundation

Statement of Financial Activities
for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	200,000	200,000	1,300,000
Investment income	3	23,207	-	23,207	27
Total		<u>23,207</u>	<u>200,000</u>	<u>223,207</u>	<u>1,300,027</u>
EXPENDITURE ON					
Raising funds					
Investment management costs	4	-	9,080	9,080	20,148
		-	9,080	9,080	20,148
Charitable activities					
Grants to institutions	5	-	426,500	426,500	433,500
Share of Support costs	6	42,994	-	42,994	41,555
Share of Governance costs		900	-	900	1,500
Total		<u>43,894</u>	<u>426,500</u>	<u>470,394</u>	<u>476,555</u>
Net gains on investments		-	48,293	48,293	97,901
NET INCOME/(EXPENDITURE)		(20,687)	(187,287)	(207,974)	901,225
Transfers between funds	16	<u>43,894</u>	<u>(43,894)</u>	<u>-</u>	<u>-</u>
Net movement in funds		23,207	(231,181)	(207,974)	901,225
RECONCILIATION OF FUNDS					
Total funds brought forward		182	1,133,450	1,133,632	232,407
TOTAL FUNDS CARRIED FORWARD		<u>23,389</u>	<u>902,269</u>	<u>925,658</u>	<u>1,133,632</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

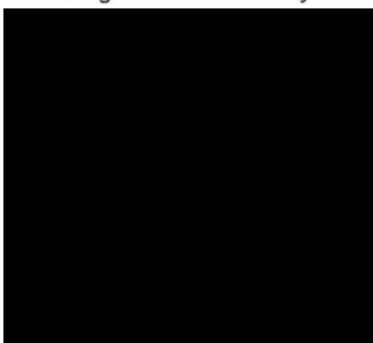
The Colin Weir Charitable Foundation

Balance Sheet

31 March 2024

	Notes	Unrestricted fund £	Endowment fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS					
Tangible assets	12	419	-	419	585
CURRENT ASSETS					
Debtors	13	22,814	-	22,814	-
Cash at bank		<u>5,524</u>	<u>911,269</u>	<u>916,793</u>	<u>1,151,935</u>
		28,338	911,269	939,607	1,151,935
CREDITORS					
Amounts falling due within one year	15	(5,368)	(9,000)	(14,368)	(18,888)
NET CURRENT ASSETS		<u>22,970</u>	<u>902,269</u>	<u>925,239</u>	<u>1,133,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,389</u>	<u>902,269</u>	<u>925,658</u>	<u>1,133,632</u>
NET ASSETS		<u>23,389</u>	<u>902,269</u>	<u>925,658</u>	<u>1,133,632</u>
FUNDS	16				
Unrestricted funds:					
General fund				23,389	182
Endowment funds:					
Endowment fund				<u>902,269</u>	<u>1,133,450</u>
TOTAL FUNDS				<u>925,658</u>	<u>1,133,632</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 5th December 2024 and were signed on its behalf by:



The Colin Weir Charitable Foundation

Cash Flow Statement
for the Year Ended 31 March 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>(47,855)</u>	<u>(25,543)</u>
Net cash used in operating activities		<u>(47,855)</u>	<u>(25,543)</u>
Cash flows from investing activities			
Sale of fixed asset investments		<u>48,293</u>	<u>97,901</u>
Net cash provided by investing activities		<u>48,293</u>	<u>97,901</u>
Cash flows from financing activities			
Income attributable to endowment		200,000	1,300,000
Expenditure attributable to endowment		<u>(435,580)</u>	<u>(453,648)</u>
Net cash (used in)/provided by financing activities		<u>(235,580)</u>	<u>846,352</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		(235,142)	918,710
Cash and cash equivalents at the beginning of the reporting period		<u>1,151,935</u>	<u>233,225</u>
Cash and cash equivalents at the end of the reporting period		<u><u>916,793</u></u>	<u><u>1,151,935</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 March 2024

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(207,974)	901,225
Adjustments for :		
Depreciation charges	166	166
Gain on investments	(48,293)	(97,901)
Income attributable to endowment	(200,000)	(1,300,000)
Expenditure attributable to endowment	435,580	453,648
Decrease in debtors	(22,814)	-
Increase in creditors	(4,520)	17,319
	<hr/>	<hr/>
Net cash used in operations	(47,855)	(25,543)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	1,151,935	(235,142)	916,793
	<hr/>	<hr/>	<hr/>
Total	1,151,935	(235,142)	916,793

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.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank

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.

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. The Trust look to make donations to community groups, charities and projects in Scotland within the Trust Deed objectives. They will also run specific campaigns as required, for example at Christmas to alleviate poverty. The Trust do not invite applications nor accept requests for grant funding. The preferred process is that they identify a charity or group, do desk research and then talk to them directly.

Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs. Governance costs and support costs relating to charitable activities have been apportioned based on staff time.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment – 20% on cost.

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.

Investments

The charity holds EIS investments with no certain value and thus are presented at nil value in the balance sheet. Proceeds of any sale are credited directly to income when received as cash.

The Colin Weir Charitable Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	<u>200,000</u>	<u>1,300,000</u>

3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Bank interest	<u>23,207</u>	<u>27</u>

4. INVESTMENT MANAGEMENT COSTS

	31.3.24	31.3.23
	£	£
Investment Management Fees	<u>9,080</u>	<u>20,148</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Grant funding of activities (see note 6)	Support costs (see note 7)	Totals
	£	£	£	£
Grants to institutions	-	426,500	-	426,500
Share of Support costs	-	-	42,994	42,994
Share of Governance costs	-	-	900	900
	<u>-</u>	<u>426,500</u>	<u>43,894</u>	<u>470,394</u>

6. GRANTS PAYABLE

	31.3.24	31.3.23
	£	£
Grants to institutions	<u>426,500</u>	<u>433,500</u>

	£
Recipients of institutional grant(s)	
Partick Thistle Charitable Trust	60,000
Held in our Hearts	50,000
Dalgety Bay Community Trust	30,000
Back Onside	30,000
Courtyard Pantry	25,000
Royal Marines Association	25,000
John Sutton Community Club	25,000
Springhill Amateur Boxing Club	20,000
Starterpacks Glasgow	20,000
Kings Theatre	20,000
Arran Youth Foundation	20,000
Spirit of Springburn	15,000
Scottish Deaf Football Association	15,000
Knights Templar	12,000
Mental Mechanics	10,000
Friendly Access	10,000
Hopeman	10,000
Largs Events	10,000
Amputee Football Association	10,000
Balmullo Village Cafe	7,000
Fife Heritage Railway	2,500
Total	<u>£426,500</u>

The notes form part of these financial statements

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. SUPPORT COSTS

	Finance £	Information technology £	Other £	Governance costs £	Totals £
Investment management costs	9,080	-	-	-	9,080
Share of Support costs	-	100	42,894	-	42,994
Share of Governance costs	-	-	-	900	900
	<u>9,080</u>	<u>100</u>	<u>42,894</u>	<u>900</u>	<u>52,974</u>

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

	Investment management costs £	Share of Support costs £	Share of Governance costs £	31.3.24 Total activities £	31.3.23 Total activities £
Wages	-	36,000	-	36,000	36,000
Bank charges	80	-	-	80	8
Telephone	-	100	-	100	110
Subscriptions	-	564	-	564	515
Travelling	-	814	-	814	464
Postage and stationery	-	-	-	-	50
Sundry	-	347	-	347	-
Depreciation	-	166	-	166	-
Murray Beith Murray Fees	9,000	-	-	9,000	19,440
Other Investment management Fees	-	-	-	-	700
Auditors' remuneration	-	-	-	-	1,500
Independent Examination Fee	-	-	900	900	-
Accountancy and legal fees	-	5,003	-	5,003	4,250
	<u>9,080</u>	<u>42,994</u>	<u>900</u>	<u>52,974</u>	<u>63,037</u>

The Colin Weir Charitable Foundation

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

Costs directly allocated to activities

	31.03.24					
	Sport	Relief of Poverty	Animal Welfare	Health	Other	Total
	£	£	£	£	£	£
Staff Costs	7,200	7,200	7,200	7,200	7,200	36,000

Support costs allocated to activities

Bank charges	16	16	16	16	16	80
Telephone	20	20	20	20	20	100
Subscriptions	113	113	113	113	113	564
Travelling	163	163	163	163	163	814
Sundry	69	69	69	69	69	347
Depreciation	33	33	33	33	33	166
Murray Beith Murray Fees	1,800	1,800	1,800	1,800	1,800	9,000
Accountancy	1,001	1,001	1,001	1,001	1,001	5,003
	10,415	10,415	10,415	10,415	10,415	52,074

Governance costs allocated to activities

Independent Examination fee	180	180	180	180	180	900
	180	180	180	180	180	900

Allocation

All costs above have been allocated based on an estimate of staff time.

8. AUDITORS' REMUNERATION

	31.3.24 £	31.3.23 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	-	1,500
Independent Examination Fee	<u>900</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

10. STAFF COSTS

	31.3.24 £	31.3.23 £
Wages and salaries	<u>36,000</u>	<u>21,000</u>
	<u>36,000</u>	<u>21,000</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Full time staff	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	-	1,300,000	1,300,000
Investment income	<u>27</u>	<u>-</u>	<u>27</u>
Total	<u>27</u>	<u>1,300,000</u>	<u>1,300,027</u>
EXPENDITURE ON			
Raising funds			
Investment management costs	<u>-</u>	<u>20,148</u>	<u>20,148</u>
	-	20,148	20,148
Charitable activities			
Grants to institutions	-	433,500	433,500

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Endowment fund £	Total funds £
Share of Support costs	41,555	-	41,555
Share of Governance costs	1,500	-	1,500
Total	43,055	433,500	476,555
Net gains on investments	-	97,901	97,901
NET INCOME/(EXPENDITURE)	(43,028)	944,253	901,225
Transfers between funds	43,055	(43,055)	-
Net movement in funds	27	901,198	901,225
RECONCILIATION OF FUNDS			
Total funds brought forward	155	232,252	232,407
TOTAL FUNDS CARRIED FORWARD	182	1,133,450	1,133,632

12. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2023 and 31 March 2024	829
DEPRECIATION	
At 1 April 2023	244
Charge for year	166
At 31 March 2024	410
NET BOOK VALUE	
At 31 March 2024	419
At 31 March 2023	585

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other debtors	22,814	-

Other debtors relate to bank interest due on a fixed term deposit account.

14. INVESTMENTS

	£
At 1 April 2023 and 31 March 2024	
As noted in the Trustees' report and accounting policy EIS shares are held at nil value due to the uncertainty of their value	-

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24 £	31.3.23 £
Other creditors	14,368	18,890
	<u>14,368</u>	<u>18,887</u>

16. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	182	(20,687)	43,894	23,389
Endowment funds				
Endowment fund	1,133,450	(187,287)	(43,894)	902,269
TOTAL FUNDS	<u>1,133,632</u>	<u>(207,974)</u>	<u>-</u>	<u>925,658</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	23,207	(43,894)	-	(20,687)
Endowment funds				
Endowment fund	200,000	(435,580)	48,293	(187,287)
TOTAL FUNDS	<u>223,207</u>	<u>(479,474)</u>	<u>48,293</u>	<u>(207,974)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	155	(43,028)	43,055	182
Endowment funds				
Endowment fund	232,252	944,253	(43,055)	1,133,450
TOTAL FUNDS	<u>232,407</u>	<u>901,225</u>	<u>-</u>	<u>1,133,632</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

16. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	27	(43,055)	-	(43,028)
Endowment funds				
Endowment fund	1,300,000	(453,648)	97,901	944,253
TOTAL FUNDS	<u>1,300,027</u>	<u>(496,703)</u>	<u>97,901</u>	<u>901,225</u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	155	(63,715)	86,949	23,389
Endowment funds				
Endowment fund	232,252	756,966	(86,949)	902,269
TOTAL FUNDS	<u>232,407</u>	<u>693,251</u>	<u>-</u>	<u>925,658</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	23,234	(86,949)	-	(63,715)
Endowment funds				
Endowment fund	1,500,000	(889,228)	146,194	756,966
TOTAL FUNDS	<u>1,523,234</u>	<u>(976,177)</u>	<u>146,194</u>	<u>693,251</u>

17. RELATED PARTY DISCLOSURES

██████████ (Trustee) is a partner in Murray Beith Murray- Solicitors. During the year, professional fees paid to Murray Beith Murray totalled £9,000 (2023:19,440).

19. ANALYSIS OF FUND BALANCES BETWEEN NET CURRENT ASSETS

	Unrestricted £	Endowment £	31.03.24 £	31.03.23 £
Tangible Fixed Assets	419	-	419	585
Cash at bank and in hand	5,524	911,269	916,793	1,151,935
Other net assets / (liabilities)	17,446	(9,000)	8,446	(18,888)
	<u>23,389</u>	<u>902,269</u>	<u>925,658</u>	<u>1,133,632</u>

The Colin Weir Charitable Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	200,000	1,300,000
Investment income		
Bank interest	<u>23,207</u>	<u>27</u>
Total incoming resources	223,207	1,300,027
EXPENDITURE		
Charitable activities		
Wages	36,000	36,000
Depreciation of tangible fixed assets	166	166
Grants to institutions	<u>426,500</u>	<u>433,500</u>
	462,666	469,666
Support costs		
Finance		
Bank charges	80	8
Information technology		
Telephone	100	110
Other		
Subscriptions	564	515
Postage and stationery	-	50
Travelling	814	464
Sundry	347	-
Murray Beith Murray Fees	<u>9,000</u>	<u>20,140</u>
	10,905	21,169
Governance costs		
Auditors' remuneration	-	1,500
Independent Examination Fee	900	-
Accountancy and legal fees	<u>5,003</u>	<u>4,250</u>
	<u>5,903</u>	<u>5,750</u>
Total resources expended	<u>479,474</u>	<u>496,703</u>
Net (expenditure)/income before gains and losses	(256,267)	803,324
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>48,293</u>	<u>97,901</u>
Net (expenditure)/income	<u>(207,974)</u>	<u>901,225</u>

Title: Statutory Auditor

The notes form part of these financial statements