The Soe Charitable Trust
Trustees' Annual Report
1st January – 31st December 2025

Name
The Soe Charitable Trust
Scottish Charity Number
SC051079

Senior Trustee and Treasurer (principal contact)
Matthew John Grace
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Other Trustees
Alexandra Jane Adam Fowle
Fiona MacGregor

Charitable Purposes
(a) The advancement of education in the fields of documentary photography and documentary filmmaking through the provision of educational instruction and resources, with particular reference to the advancement of education through the provision of educational instruction and resources in the fields of documentary photography and documentary filmmaking in Myanmar (Burma).

(b) The advancement of human rights and social development through the provision of support for photographers and filmmakers working in advocacy, journalism and social-documentary fields, with particular reference to photographers and filmmakers working in advocacy, journalism and social-documentary fields in Myanmar (Burma).

And in furtherance of these purposes: Protect and promote freedom of expression in the mediums of photography and filmmaking, and therefore the protection of the right to convey opinions and ideas through photography and filmmaking without fear of retaliation, censorship, or legal sanction from the government, with particular reference to the protection of freedom of expression and the right to convey opinions and ideas through photography and filmmaking in Myanmar (Burma).

Structure, governance and management
The Soe Charitable Trust was established under the Trust deed signed by all Trustees and awarded charitable status on 25th June 2021 under the Charities and Trustee Investment (Scotland) Act 2005. The Trust deed specifies the objectives and powers of the Charitable Trust and its Trustees.

Trustee recruitment and appointment
The Soe Charitable Trust was founded in June 2021 under the governance of three Trustees each possessing extensive professional experience with, and personal knowledge of, the charitable purposes of the Trust.

As stated in the Trust deed, the Trustees shall be entitled, by way of a resolution passed by majority vote at a meeting of the Trustees, to appoint any individual as a Trustee; the Trustees shall have power to remove any individual as a Trustee, by way of a resolution passed at a meeting of the Trustees by a majority of two thirds or more of the Trustees then in office; an individual holding office as a Trustee may retire by giving notice in writing to that effect to the secretary to the Trust.

Senior Trustee's Report 2025

History

I was forced to leave Myanmar in March 2021, after more than a decade spent in the country working in various capacities to promote media development and freedom of expression. In that time I witnessed huge progress as the country edged slowly from isolated dictatorship to internationally engaged democracy. However, on 1st February 2021, Myanmar's military carried out a coup d'état which deposed the democratically elected government and shattered a decade of political and social development overnight.

In order to suppress a rapidly growing protest movement the military soon turned to the use of deadly force and mass detention, in many cases specifically targeting media professionals. Journalists, photographers, filmmakers and writers were forced into hiding in fear for their lives.

Documentary photography and filmmaking, as well as numerous associated and interlinked fields including journalism, visual anthropology and social advocacy work, are essential to the development of democracies and the creation of balanced and fair societies which support positive social values and human rights.

Myanmar has always suffered from a lack of major institutions, experienced educators and established support networks in the fields of documentary photography, filmmaking and multimedia production - a result of decades of isolationism and media censorship under former military regimes. However, over a period of ten years, as Myanmar navigated the early stages of its transition towards democratic governance, many formal and informal groups began operating in the documentary photography and filmmaking sector, successfully identifying needs and engaging constituent communities. But these groups were thrown into turmoil by the events of February 2021 and now face even stiffer challenges to avoid retaliation, censure or legal sanction from the dictatorship they find themselves working under.

Having been forced to leave Myanmar due to our own media work, The Soe Charitable Trust was established in June 2021 by three Trustees in order to support the important work which continues to be carried out by our former colleagues and friends, and all independent photographers and filmmakers in Myanmar.

Objectives

The ongoing and overall objective of the Trust is the provision of support for photographers and filmmakers working in advocacy, journalism and social-documentary fields in Myanmar.

A number of organisations and individuals working with similar mandates to that of the Trust exist in-country and require support with fundraising, administration of grants and fiduciary partnerships. At this time, provision of fiscal support for these existing groups remains the primary role of the Trust.

Activities
2025 saw the Soe Charitable Trust continue to develop its primary fiduciary partnership; the Trust provides fiscal support for Sacca, a not-for-profit collective of photographers documenting the ongoing socio-political situation in Myanmar.

In its capacity as fiscal sponsor the Trust continues to manage a number of grants on behalf of Sacca, as well as facilitate a fundraising platform through the licencing of photography produced by the collective. Information on Sacca and its activities can be found at https://saccaphoto.com

2025 also saw the continuation of the Trust's second fiduciary partnership; the Trust manages a fund on behalf of Print for Crisis which continues to be disbursed in collaboration with Print for Crisis and in accordance with the Trust's Charitable Purposes.

In 2025 the Trust also managed two private donations on behalf of the organisation Myanmar Deitta which were disbursed to Myanmar Deitta's legal representative, Ma Hnin Wai Phyo of Hnin Wai Phyo Legal Associates.

The future
We, as Trustees of the Soe Charitable Trust, consider our responsibility to be the continued support of the brave photographers and videographers who do what they can, at great personal risk, to tell the world what is happening under the brutal military dictatorship in Myanmar.

At this time the most effective way of achieving this aim is to provide the fiscal support essential to existing organisations and individuals fulfilling this role to the best of their abilities in Myanmar. We hope to develop our role beyond simply facilitating the fiscal and fiduciary needs of these groups, but for now and for the coming year that will remain the primary role of the Trust.



Matt Grace
17th September 2026

Statement of Receipts and Payments (Restricted/Unrestricted) for the year ended 31/12/2025

	Unrestricted Funds	Restricted Funds	Year ended 31/12/2025	Year ended 31/12/2024
Receipts				
Grants	-	-	-	-
Fundraising	-	20,348	20,348	2,050
Banking refunds	-	3	3	18
Fx movement	-	-	-	-
Total Receipts	-	20,351	20,351	2,068
Payments				
Charitable Activities – Sacca / PfC	-	9,475	9,475	11,203
Banking Fees	-	65	65	39
Fx movement	-	328	328	61
Total Payments	-	9,868	9,868	11,303
Surplus/Deficit				
Surplus/(Deficit) for the year	-	10,483	10,483	(9,235)
Transfers between funds	-	-	-	-
Total Surplus/(Deficit) for the year	-	10,483	10,483	(9,235)

Statement of Balances (Restricted/Unrestricted) as at 31/12/2025

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
Opening cash at bank and in hand	300	839	1,139	10,373
Total Surplus/(Deficit) for the year	-	10,483	10,483	(9,235)
Bank and Cash balances				
Bank deposit account	300	11,322	11,622	1,139
Cash in hand	-	-	-	-
	300	11,322	11,622	1,139

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) Regulations 2006 (as amended).

Management of foreign currencies
The Trust receives and distributes finances in various currencies. Closing balances have been calculated using Bank of England spot rates at 31st December 2025. In-year movements have been calculated using Bank of England yearly averages for 2025.

Nature and purpose of funds
Restricted funds may only be used for specific purposes designated on receipt of said funds. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Statement of the Trust's policy on reserves
At present the Trust operates solely as a fiscal and fiduciary partner. Consequently, all useable funds held by the Trust are considered Restricted. For the reporting period, donations and fluctuations in the exchange rate of our USD holdings versus GBP reporting have led to a positive Unrestricted Funds balance. However, all administration of the Trust continues to be carried out on a voluntary basis and the Trust does not employ any staff and does not own or lease property or maintain any other assets which would necessitate the use of these Unrestricted Funds. At this time the Trust holds these incidental Unrestricted Funds until such a time that the Trustees enact a policy for their use in accordance with the regulations set forth in the Trust Deed.

Independent Examiners Report
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 (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.

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.

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, 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.

Signature



Name
Christian Milsom
Date
30th September 2026

Relevant professional qualification(s) or body
ACA CTA
Address
12 Steppes Piece, Bidford on Avon, Alcester, B50 4AT

Signed on behalf of the charity trustees

Signature



Name
Matthew John Grace
Date
30th September 2026

Signature



Name
Alexandra Jane Adam Fowle
Date
30th September 2026

Signature



Name
Fiona MacGregor
Date
30th September 2026