REGISTERED CHARITY NUMBER: SC040475

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2026

FOR

THE WHITEHILL TRUST

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

THE WHITEHILL TRUST

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2026

The trustees present their report with the financial statements of the charity for the year ended 31st March 2026. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To promote and support for the benefit of the community, the provision and maintenance for the treatment and rehabilitation of individuals affected or likely to be affected by substance misuse and/or addiction and such procedures and services relating thereto within the Aberdeenshire area.

To use its income or such part or portion of its income as the Trustees deem appropriate or, in certain circumstances, its capital and to do all things as will properly attain the above purposes.

To increase awareness and understanding of the role of substance misuse and/or addiction in society and enable individuals to make informed choices.

To help in the provision of education, treatment or counselling of people who are affected by substance misuse and/or addiction and their families.

Grantmaking

The Trust has established its grant making policy to achieve its objects for the public benefit. The Trustees have power to apply the Trust Fund in the attainment of the purposes of the Trust and that to such an extent as they may from time to time think fit and, insofar as any such income is not utilised in any one year it shall be retained by the Trustees and used in the following year or years for the purposes of the Trust and in furtherance of this power the Trustees shall:

a) Invite by advertisement on any website of the Trust and on local and community-based websites, written applications for financial assistance;

b) Convene meetings of the Trustees on a minimum of one occasion in each year to consider any such written applications and, if necessary, call for further representation from any applicant.

c) Determine whether to make any grant from the Trust Fund to any application and , of so, whether any grant shall be repayable or non-repayable

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The Trust maintained and improved its overall financial position and a grant of £710 was awarded during the year under report.

FINANCIAL REVIEW

Reserves policy

The charity has minimal operational expenses and sufficient liquid funds are held to adequately cover ongoing expenditure and any unforeseen operational costs. In addition, the availability of funds is carefully considered before any grant awards are made. The balance of bank deposits at the year end totalled £66,345 which provided cover over 10 times the reported outlays of the year.

FUTURE PLANS

The trustees aim to continue to provide grant assistance to worthy causes in furtherance of the objectives of the Trust.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2026

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The principal financial risk faced by the Trust lies in the performance of the investment portfolio which generates the core income for the Trust. The trustees consider the variability of investment returns and the underlying movement in the value of the investments to be the main financial risks to the operation of the charity. These risks are mitigated by retaining expert investment managers to professionally manage the portfolio and by having diverse investment portfolio.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC040475

Principal address

11-13 Broad Street
Peterhead
Aberdeenshire
AB42 1HY

Trustees

A Allan
D Gibb
S Swales
Ms L Mcwhinnie
Ms M Hislop

Independent Examiner

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

Approved by order of the board of trustees on 4th May 2026 and signed on its behalf by:

Stephanie Swales

S Swales - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE WHITEHILL TRUST

Independent examiner's report to the trustees of The Whitehill Trust

I report to the charity trustees on my examination of the accounts of The Whitehill Trust (the Trust) for the year ended 31st March 2026.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Gary Addison

Goldwells Ltd
Goldwells House
Grange Road
Peterhead
Aberdeenshire
AB42 1WN

4th May 2026

THE WHITEHILL TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
INCOME AND ENDOWMENTS FROM			
Investment income	2	9,476	10,809
EXPENDITURE ON			
Raising funds	3	1,938	2,430
Charitable activities	4		
Grants awarded		710	1,980
Other		372	354
Total		3,020	4,764
Net gains on investments		21,088	5,129
NET INCOME		27,544	11,174
RECONCILIATION OF FUNDS			
Total funds brought forward		308,186	297,012
TOTAL FUNDS CARRIED FORWARD		335,730	308,186

The notes form part of these financial statements

THE WHITEHILL TRUST

BALANCE SHEET
31ST MARCH 2026

	Notes	2026 Unrestricted fund £	2025 Total funds £
CURRENT ASSETS			
Investments	9	269,785	253,458
Cash at bank		66,345	55,128
		336,130	308,586
CREDITORS			
Amounts falling due within one year	10	(400)	(400)
NET CURRENT ASSETS		335,730	308,186
TOTAL ASSETS LESS CURRENT LIABILITIES		335,730	308,186
NET ASSETS		335,730	308,186
FUNDS	11		
Unrestricted funds		335,730	308,186
TOTAL FUNDS		335,730	308,186

The financial statements were approved by the Board of Trustees and authorised for issue on 4th May 2026 and were signed on its behalf by:

M Hislop - Trustee M Hislop

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2026

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 Act 2011. The financial statements have been prepared under the historical cost convention.

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.

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.

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.

2. INVESTMENT INCOME

	2026	2025
	£	£
Net Bank Interest	448	714
Interest received	2,719	4,568
Dividends	6,309	5,527
	9,476	10,809

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026

3. RAISING FUNDS

Other trading activities

	2026	2025
	£	£
Investment management costs	1,938	2,430

4. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 5)
	£
Grants awarded	710

5. GRANTS PAYABLE

	2026	2025
	£	£
Grants awarded	710	1,980

6. SUPPORT COSTS

	Governance costs
	£
Other resources expended	372

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2026 nor for the year ended 31st March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2026 nor for the year ended 31st March 2025.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Investment income	10,809
EXPENDITURE ON	
Raising funds	2,430
Charitable activities	
Grants awarded	1,980
Other	354
Total	4,764

continued...

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £
Net gains on investments	5,129
NET INCOME	11,174
RECONCILIATION OF FUNDS	
Total funds brought forward	297,012
TOTAL FUNDS CARRIED FORWARD	308,186

9. CURRENT ASSET INVESTMENTS

	2026 £	2025 £
Social Investments	269,785	253,458

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Other creditors	400	400

11. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	308,186	27,544	335,730
TOTAL FUNDS	308,186	27,544	335,730

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	9,476	(3,020)	21,088	27,544
TOTAL FUNDS	9,476	(3,020)	21,088	27,544

continued...

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	297,012	11,174	308,186
TOTAL FUNDS	297,012	11,174	308,186

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	10,809	(4,764)	5,129	11,174
TOTAL FUNDS	10,809	(4,764)	5,129	11,174

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

	At 1.4.24 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	297,012	38,718	335,730
TOTAL FUNDS	297,012	38,718	335,730

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	20,285	(7,784)	26,217	38,718
TOTAL FUNDS	20,285	(7,784)	26,217	38,718

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2026

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2026.

13. SOCIAL INVESTMENTS

UK Fixed Income	33,659
Overseas Fixed Income	62,787
UK Equities	27,019
European Equities	13,306
North American Equities	51,614
Japanese Equities	18,105
Far East & Australasian Equities	10,411
Overseas Equities	24,164
Commercial Property	6,775
Alternatives	20,003
Cash	1,942
Market Value of Investment Portfolio as at 31 March 2026	269,785

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2026

	2026	2025
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Net Bank Interest	448	714
Interest received	2,719	4,568
Dividends	6,309	5,527
	9,476	10,809
Total incoming resources	9,476	10,809
EXPENDITURE		
Other trading activities		
Investment management costs	1,938	2,430
Charitable activities		
Grants to institutions	710	1,980
Support costs		
Governance costs		
Accountancy and legal fees	372	354
Total resources expended	3,020	4,764
Net income before gains and losses	6,456	6,045
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	21,088	5,129
Net income	27,544	11,174

This page does not form part of the statutory financial statements