

FRIEDA  
SCOTT

T R U S T



# Trustees' Annual Report & Financial Statements

For the year ended - 31st March 2025

Registered Charity No. 221593

# Reference & Administrative Information

## Trustees

Alison Alger  
Ian K Baldwin  
Christopher Billinge – From November 20th 2024  
Attosa Cropper – From March 5th 2025  
Diana Devenish – From March 5th 2025  
C Stuart Fairclough

Simon Kirby -To November 20th 2024  
Gareth McKeever  
Samuel A M Rayner  
Samantha Scott (Chair)  
Laura J Southern – To November 20th 2024  
Frances Stokes

## Officers

Celia Forsyth – Trust Secretary to May 2024  
Elizabeth Islam – Trust Manager from May 2024

Director - Helen Carter  
Finance Manager - Keri Brown

## Address

Stricklandgate House, 92 Stricklandgate, Kendal, Cumbria, LA9 4PU

## Auditors

Dodd & Co Audit Limited  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
Carlisle CA1 2RW

## Bankers

Handelsbanken  
Bridge Mills Second Floor East  
Stramongate  
Kendal  
Cumbria LA9 4BD

The Charities Official Investment Fund (COIF)  
80 Cheapside  
London  
EC2V 6DZ

## Investment Advisers

Cazenove Capital (part of the Schroder Group)  
1 London Wall Place  
London  
EC2Y 5AU

## Solicitors

Currey & Co.  
33 Queen Anne Street,  
London  
W1G 9HY



The Trustees present their annual report and audited financial statements for the year ended 31st March 2025. Reference and administrative information set out on page 2 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Charities Act 2011 and 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 the Republic of Ireland.

## Structure, Governance & Management

The Board of Trustees met three times during the year.

The Investment Committee of Trustees – comprising Stuart Fairclough (Chair), Sam Rayner, Simon Kirby and Gareth McKeever – met twice during the year to monitor investment performance and discuss strategy. The meetings were attended virtually by representatives of the Trust's Investment Managers. Following Simon Kirkby's retirement, Christopher Billinge was appointed to this committee.

The Small Grants Committee met three times during the year to consider funding requests of £4,500 or less. The committee comprised four members: Laura Southern (Chair), Alison Alger, Fran Stokes and Ian Baldwin. Following the retirement of Laura Southern, Diana Devenish was appointed to the committee and Ian Baldwin was appointed as Chair.

Samantha Scott and Alison Alger represented the interests of the Frieda Scott Charitable Trust on a joint Human Resources (HR) Committee comprising Trustees from two other Trusts with whom the Trust shares personnel and office resources. This committee met twice during the year. Alison Alger chaired this committee, with Sarah Dunning deputising when required during the year.







The joint Finance & Risk Committee is comprised of Trustees from the Frieda and Francis Scott Trusts in recognition of shared processes across the Trusts. The Frieda Scott Trust is represented on this Committee by Sam Rayner, Chair, and Christopher Billinge. The committee meets jointly in the year to review internal financial controls, risk management and other elements of oversight relevant to both Trusts. The Frieda Scott representative also meets the Trust's Auditors twice during the year to plan for the Audit and to review findings and recommendations.

During the year, Stuart Fairclough and Hugo Pring were the Frieda Scott Trust's nominated representatives on the Brewery Arts Centre Endowment Trust (BACET) which was founded in 1997 with a significant grant of Frieda Scott Trust endowed funds.

As allowed by the Trust Deed (15.9.62), the Trust is a self-perpetuating body with Trustees alone being responsible for the appointment and retirement of Trustees. Trustees Simon Kirby and Laura Southern retired from the board after 5 years and 9 years respectively. All at the Trust expressed their thanks to Simon and Laura for their support and contribution to the work of the Trust. Following their retirement a process of open recruitment was undertaken, and three new trustees were appointed during the year, Christopher Billinge, Attosa Cropper and Diana Devenish.

The Chair of Trustees is responsible for the induction and, with the assistance of the Director and Trust Manager, the training of new Trustees. An induction package is prepared for any new Trustee and includes the following: Copy of the Trust Deed, Grant Distribution framework, Investment Policy, Organisational Chart, Risk Register, most recent Annual Review of Grants Paid, Minutes from the last three Trustee meetings, most recent Accounts, Application Form and Guidelines. New Trustees are also referred to the Trust's website ([www.friedascott.org.uk](http://www.friedascott.org.uk)) and relevant guidance for Trustees published by the Charity Commission.

The Trust does not employ any staff directly; however, it does use the services of three part-time and one full time employees of another Trust (the Francis C Scott Charitable Trust). The Director's role in relation to the Trust is to line manage the Trust Secretary, latterly Trust Manager, and provide strategic advice and guidance to Trustees as required. In June 2024 the Trust Secretary, Celia Forsyth, retired. All at the Trust expressed their sincere thanks to Celia for her commitment and contribution to the work of the Trust during her tenure as Trust Secretary. Following Celia's retirement, a Trust Manager was appointed. This was a newly developed role with expanded duties, including the provision of data and information to the Trustees to enable strategic development.

The total number of staff working for the Frieda Scott Charitable Trust, calculated on a full-time equivalent basis, was 0.84 during the year.



# Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements 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 financial statements, the Trustees are required to:

- **select suitable accounting policies and then apply them consistently;**
- **observe the methods and principles in the Charities SORP 2019 (FRS102);**
- **make judgements and estimates that are reasonable and prudent;**
- **state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;**
- **prepare the financial statements 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 financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They 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.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.





# Objectives & Activities

## Constitution & History

The Trust was established by Deed of Trust dated 15.9.62 with the widest powers to distribute for charitable purposes. The Trust was registered as the Second Matson Ground Trust and was endowed with assets and property by Francis C Scott and his wife Frieda Scott. Between 1963 and 1976, further cash and investments were settled upon the Trust by the Francis C Scott Charitable Trust, by Francis C Scott himself and by his daughter Dr Joan Trevelyan.

Soon after Frieda Scott passed away in 1973, the Trust gained Charity Commission approval to change its name to the Frieda Scott Charitable Trust in recognition of her many years of support for charities addressing the most pressing needs and arts in Westmorland. Successive generations of Trustees have honoured this legacy with a focus on funding a wide number of local community initiatives and charities which address the greatest needs of these communities.

Reflecting its legacy, the Trust's geographical focus has always been the former county of Westmorland, with the area covered by South Lakeland District being added to the beneficial area following the changes to the county boundaries implemented in 1974. In April 2023, the area underwent a process of local government reorganisation, which joined together the previous districts of Eden and South Lakeland with Barrow in Furness. Trustees considered several options to retain the Trust's footprint whilst ensuring clarity of the beneficial area from which eligible organisations could apply, and agreed in July 2022 that the Trust would expand the beneficial area to include the new area of Westmorland (previously the Districts of Eden and South Lakeland) but exclude Barrow in Furness.

The Trust's office is based in Kendal which served as the headquarters for the Scott family business (Provincial Insurance Company plc) for 76 years, the source of the endowed funds.





## Grant-making Policy

**The Trust is a long-standing supporter of local community groups and Trustees continue to welcome applications from organisations working on the ground to meet the most urgent needs in their area. Particular consideration is given to projects supporting the most disadvantaged and vulnerable in our society.**

Trustees periodically review the priority areas and in 2020 reaffirmed these as:

- Older people (particularly the vulnerable and isolated)
- People with disabilities, mental health and/or learning needs
- Children and young people (particularly the most disadvantaged)
- Family support work
- Victims/survivors of domestic/sexual abuse
- Substance misuse
- Prevention and rehabilitation of offenders
- Carers
- Village halls and community centres
- Improving access to services for rural communities
- Voluntary sector infrastructure and support
- Arts and sports projects where the primary objective is community benefit or the support of vulnerable groups
- Young people's uniformed groups.

Trustees will not usually support applications involving: retrospective funding, statutory bodies (including health and education), places of worship, the promotion of religion, individuals, expeditions, animal charities, wildlife/ heritage/ environmental causes, museums, art galleries or national charities unless they have active local branches.

Details of the grant commitments made during FY2024/25 are listed in note 18 (p28-29).

Grant requests of up to £4,500 are considered separately, with a sub-committee of Trustees providing scrutiny and decision making, which is subsequently ratified by the Board. To provide a more equitable distribution of funds available, given the high number of villages in the beneficial area, refurbishments to village halls and communal play areas are restricted to an upper request limit of £4,500. All other priorities are in line with the main grants programme.



# Activities

The Trustees are aware that any activity aimed at achieving the above policy must be proportionate to the annual distributable income of the Trust. More specifically:

- The Trust Manager initially reviews all eligible applications for funding (submitted to the Trust via an Online Application Form) and relevant financial information before corresponding with applicants to answer any questions and then submitting them to Trustees for their consideration.
- Where it is deemed necessary and appropriate, the Trust Manager will arrange for one or more Trustees to visit applicants' projects to better understand the nature of their work/services.
- The Trust Manager encourages appropriate organisations to apply to the Trust by:
  - Attending funding fairs and funding advice workshops held at locations in the Trust's beneficial area
  - Liaising with local advice bodies such as Cumbria CVS
  - Encouraging enquiries and directing applicants to the Trust's website.

## Funder Plus Programme

Since 2022, the trust has offered a focussed programme of support for eligible organisations from the beneficiary area – known as Step Change. Step Change is an organisational development programme which provides a consultant to the organisation to guide and support them through a period of development or to address a particular challenge. Trustees created an upper grant limit of £4,000 and agreed applications to the programme would be considered by the full board at Trustee meetings. No Step Change grants have been awarded this year.





# Achievements & Performance

## Review of the year

The Trust's investment portfolio is managed on a total return basis. The Trust received total investment income of £330,012 (2023/2024 £231,862) during the year.

Trustees recognise the operating environment facing local organisations since the pandemic remains challenging. This includes a more demanding fundraising environment, with increased competitiveness for grant funding. In addition, local organisations are reporting sustained increases in demand for their services, with the continuing impact of cost-of-living pressures affecting both cost of delivery and levels of need amongst beneficiaries. Furthermore, following the trusts expansion into the north of Eden in 2022, there remains a sustained increase in the number of requests received for consideration each year (with a 10% increase in the total number of applications recorded this year). The total value of requests also continued to grow, with an overall average request around 15% larger than in previous years. In response to sustained demand, Trustees agreed in principle to an allocation of grants above the budgeted grant allocation for the year which would be met through excess income held by Cazenove. Whilst these factors have impacted overall success rates, which evidence a decline from previous years to 71% (across all programmes) trustees consider these to remain comparatively high, and at an acceptable level.

55 (2023/24: 57) applications were awarded funding, with a total value of £493,517 (23/24 £478,214).

7 grants awarded in the year include commitments to be paid in future years.

Grants To Charitable Organisations	FY2024/25	FY2023/24	FY2022/23	FY2021/22	FY2020/21
Number of Applications Considered	78	70	45	37	34
Total value of funds requested	£902,105	£700,800	£350,903	£408,448	£293,137
Number of grants awarded	55	57	36	35	29
Value of ordinary grants awarded	£493,517	£478,214	£261,448	£381,880*	£264,702
% of applications awarded grants	71%	81%	80%	95%	85%
Average grant size (all programmes, but excluding extraordinary grants)	£8,973	£8,389	£7,262	£10,910	£9,127

\*£45,000 of this figure was distributed on behalf of the Goodacre Benevolent Fund. Total funds awarded from Frieda Scott Trust funds were £216,448.





Use of a new grant management system was further embedded during the year, and which is continuing to streamline the grant making process. In particular this includes allowing the trust to improve the evaluation of the grants made to support effective decision making and improve our long-term support to communities across Westmorland. In furtherance of this work, the Trust moved to a process of online application submission. This transition was completed smoothly, with applicants reporting the process easy to navigate and use. In addition, this programme of work was supported by creation of a refreshed website and complemented by a new logo and branding for the Trust.

2024-2025 marked the 50th anniversary of the Trust as a local grant maker. To recognise this milestone year, trustees hosted a series of community lunches across the region, attached to trustee meetings, to which grant holders and key sector stakeholders from across Westmorland were invited. These events provided an informal opportunity to discuss the work of local organisations and the needs of communities they serve. This series of events commenced with a special one off event to launch the 50th year, to which all current, recent and long-standing main grant holders were invited. Whilst providing an opportunity to reflect on the past five decades, these events also provided an opportunity for the Trust to deepen understanding of the current context in which organisations are operating, insight which will be used as preparatory work to inform the development of a refreshed strategy during 2025.

An additional activity undertaken to commemorate the 50th Anniversary of the Trust was the creation of a booklet which explored the history of Mrs Frieda Scott, and the creation and evolution of the Frieda Scott Trust. Compiled by Trust Secretary Celia Forsyth, this booklet is now available on the Trust's website, with a copy also residing in the UK Philanthropy Archive housed at the University of Kent. Printed copies are also available on request.



⬆ Frieda Scott and Joan Trevelyan in around 1914



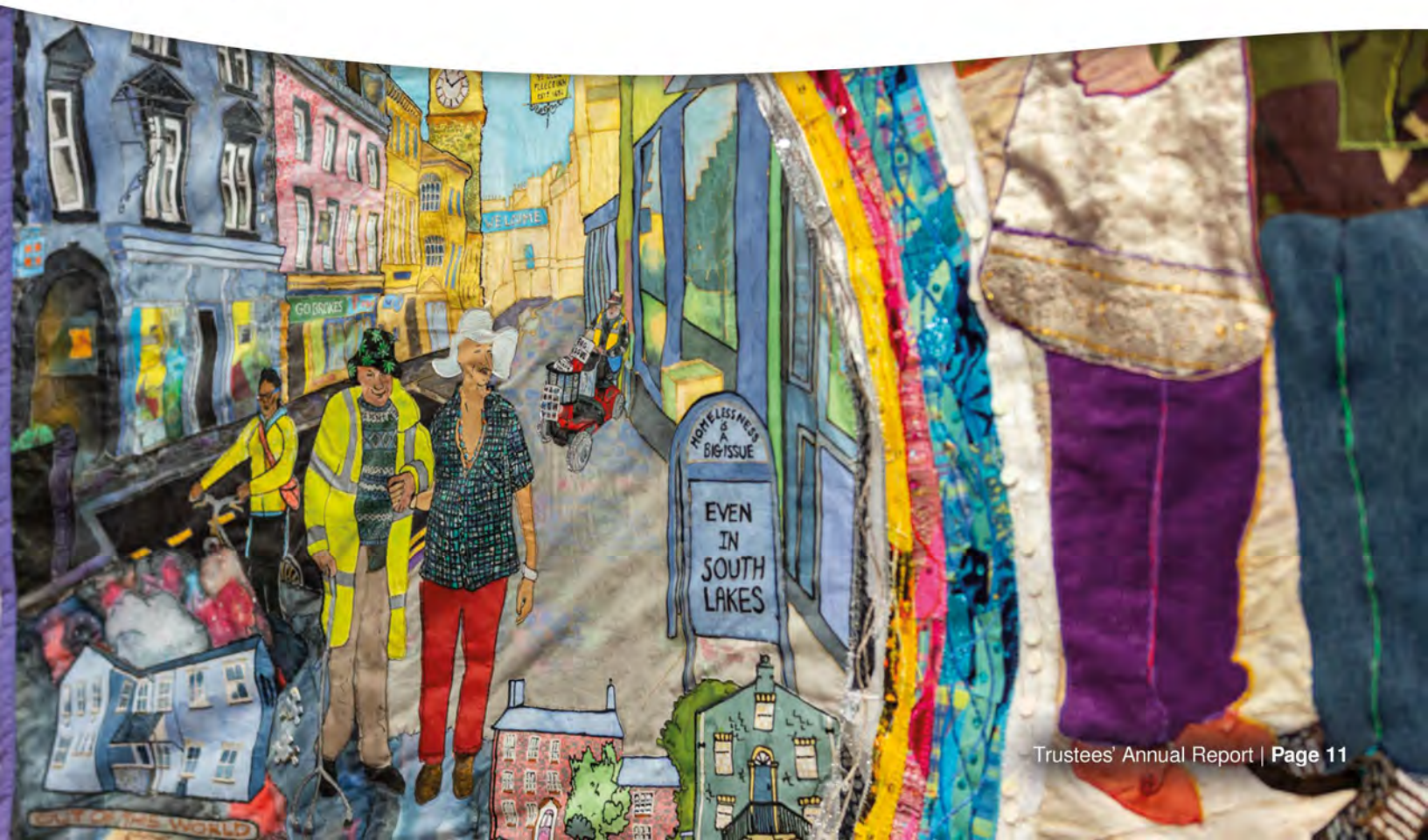


## Public Benefit

The Trustees have given consideration to and confirm that the Trust's policy, activities and beneficial outcomes described in this Report ensure that the Trust meets both the spirit and the letter of the Public Benefit requirement as specified in Charity Commission guidance.

## Risk Management

A Risk Assessment Report is tabled every year for consideration by Trustees that includes 31 items with corresponding comments as to how best to address, ameliorate and/or monitor the identified risks. The most significant risk identified by Trustees is a major downturn in the value of the Trust's investments which, if it were to continue over the longer term, would impact on its ability to provide grants to its priority areas of charitable work as outlined on page 7.





# Financial Review

The Frieda Scott Trust Deed allows Trustees absolute discretion over the investment of the Trust's capital and income and gives Trustees the power to distribute both income and capital as they think fit.

## Investment Objective

Frieda Scott Trustees aim to achieve both capital and income growth and at least to preserve the real value of the Trust's assets over the long term to balance the needs of current and future beneficiaries. Trustees reviewed the investment objective during the year and agreed to amend the metric used for determining real value from RPI to CPI. This change reflects received best practice and came into effect from April 1st 2024.

## Investment Strategy

Frieda Scott Trustees have adopted a total return policy to achieve the investment objective and have retained Cazenove Capital as the Trust's Investment Managers. A review of investment performance and approaches to sustainability was also undertaken during the year, with Trustees considering more closely the environmental and social impacts of the invested portfolio. As a result, Trustees agreed to transition the portfolio to the Cazenove Sustainability Multi Asset Fund (SMAF) with effect from April 1st 2024. In addition to financial reporting, Trustees will also receive higher standards of reporting on the environmental and social implications of invested funds.

## Distribution Strategy

In order to sustain current levels of giving over the long term, Frieda Scott Trustees have decided to spend from income and capital growth on a total return basis representing an agreed % of the total value of the portfolio (calculated on a trailing 12 quarter average) on grant-making and operations in any one year. As a result of the transition to the SMAF and to reflect the sustained level of charitable requests Trustees agreed an increase in this % with effect from April 2024. Therefore, during the year 3.9% (net of Investment Management fees) of portfolio value was drawn down for distribution locally as grants and to cover the administrative costs of the trusts, increasing from 3.25%.

## Investment Performance

Total return on the portfolio for the year was 0.7% (2023/24 9%). This compares to an agreed benchmark, the ARC Sterling Steady Growth Charity Index 3% (2023/24 9.7%) Trustees reviewed this performance, as well as comparative returns over 3 and 5 years.

## Reserves

As allowed by the Trust Deed, Trustees treat the capital of the Trust as expendable endowment, which is managed on a total return basis to generate funds for the charity's grant-making programme.

As at 31st March 2025 there was a negative balance on unrestricted funds (free reserves) of £144,451 (2023/24: £87,699). This balance arises because of the inclusion in the financial statements of future grant commitments of £228,795 (2023/24: £208,732) over the next 2 years that are not due to be paid until after future investment returns are received. Forward commitments are made within a calculation that protects Trustees capacity to commit grants in future years within the distribution strategy. The Trustees are satisfied that this is a sensible approach in relation to annual investment income and that their investment strategy is sufficiently robust to obviate the need for a designated reserve fund.







## Plans for Future Periods

Trustees annually review the way in which the Trust is administered to ensure it is both efficient and cost effective in distributing its income, making use of sub committees to support this work. Trustees intend to continue this process in the year ahead, and in addition will be embarking upon a process of full strategic review in October 2025. Any changes to grant making policy arising from this review will be communicated publicly and implemented following the completion of the process.

Trustees continue to invite and welcome applications for funding from those charities that, in their opinion, are able to demonstrate an ability to meet the needs of local communities, the vulnerable and the disadvantaged within the area of Westmorland (previously South Lakeland and Eden District Councils).

The Trustees plans in relation to the Trust's investments and reserves are outlined above.

### Going Concern

The fund value of £10,795,070 at March 31st 2025 was down on the previous year (£11,034,991) this reflected wider turbulence in the financial markets during the period. Trustees are mindful that the income from the fund may fluctuate in future financial years. The level of distribution made available remains at Trustees' discretion, as does the use of capital to meet agreed distribution levels. Based on these assessments and given the measures that could be undertaken to mitigate any adverse conditions, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

This report was approved by Trustees and signed on their behalf on 11th November 2025.

By **Samantha Scott**  
(Chair of Trustees)



## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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#### Opinion

We have audited the financial statements of The Frieda Scott Charitable Trust (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15<sup>th</sup> September 1962 – Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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#### Matters on which we are required to report by exception

In light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 5, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, we considered the following:

- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they are aware of any instances of non-compliance;
  - detecting and responding to risks of fraud and whether they have any knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.



## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15th September 1962 - Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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- the matters discussed among the audit team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud to be in relation to management override which, in common with all audits under ISAs (UK), we are required to perform specific procedures to respond to this risk.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011 and Charities (Accounts and Reports) Regulations 2008.

As a result of performing the above, in response to the risks identified, we did not identify any key audit matters related to the potential risk of fraud or non-compliance with laws and regulations. In addition to the above, our procedures to respond to risks identified the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management concerning actual and potential litigation claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- reading minutes of meetings of those charged with governance; and
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of the charity's work.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.



## THE FRIEDA SCOTT CHARITABLE TRUST

Dated 15th September 1962 - Registered Charity No. 221593

### Independent Auditors' report to the Trustees of The Frieda Scott Charitable Trust

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#### Use of audit report

This report is made solely to the charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Dodd & Co Audit Limited

Dodd & Co Audit Limited, Statutory Auditor

Date 17/11/2025

FIFTEEN Rosehill, Montgomery Way, Rosehill Estate, Carlisle, Cumbria, CA1 2RW



## THE FRIEDA SCOTT CHARITABLE TRUST

### Statement of financial activities For the year ended 31 March 2025

	Notes	Expendable endowment £	General unrestricted £	Total 2025 £	Total 2024 £
<b>Income</b>					
Investment income	2	-	330,012	330,012	231,862
Transfer	3	-	-	-	-
<b>Total income</b>		<u>-</u>	<u>330,012</u>	<u>330,012</u>	<u>231,862</u>
<b>Expenditure</b>					
<i>Costs of raising funds</i>					
Investment management costs	4	<u>(13,542)</u>	<u>-</u>	<u>(13,542)</u>	<u>(44,601)</u>
<i>Expenditure on charitable activities</i>					
Grant making					
Grants committed	5/18	-	(489,966)	(489,966)	(452,518)
Grant related support/governance costs	5	<u>-</u>	<u>(72,195)</u>	<u>(72,195)</u>	<u>(56,897)</u>
<b>Total expenditure</b>		<u>(13,542)</u>	<u>(562,161)</u>	<u>(575,703)</u>	<u>(554,016)</u>
<b>Net expenditure before (losses)/gains on investments</b>		(13,542)	(232,149)	(245,691)	(322,154)
Net (losses)/gains on investments	12	<u>(218,431)</u>	<u>-</u>	<u>(218,431)</u>	<u>751,340</u>
<b>Net movement in funds</b>		(231,973)	(232,149)	(464,122)	429,186
<i>Reconciliation of funds</i>					
Total funds brought forward		<u>11,019,474</u>	<u>88,173</u>	<u>11,107,647</u>	<u>10,678,461</u>
<b>Total funds carried forward</b>	17	<u>10,787,501</u>	<u>(143,976)</u>	<u>10,643,525</u>	<u>11,107,647</u>

The notes on pages 20 to 29 form part of these financial statements. The trust has no recognised gains and losses other than those stated above. All incoming resources and resources expended derive from continuing activities.



## THE FRIEDA SCOTT CHARITABLE TRUST

### Balance sheet As at 31 March 2025

	Notes	Expendable endowment £	General unrestricted £	Total 2025 £	Total 2024 £
<b>Fixed assets</b>					
Investments	12	<u>10,790,881</u>	<u>4,189</u>	<u>10,795,070</u>	<u>11,034,991</u>
<b>Current assets</b>					
Debtors	13	-	102	102	15,882
Cash	14	<u>-</u>	<u>103,391</u>	<u>103,391</u>	<u>299,079</u>
		-	103,493	103,493	314,961
<b>Creditors: Amounts falling due within one year</b>	15	<u>(3,380)</u>	<u>(175,433)</u>	<u>(178,813)</u>	<u>(214,305)</u>
<b>Net current (liabilities)/assets</b>		<u>(3,380)</u>	<u>(71,940)</u>	<u>(75,320)</u>	<u>100,656</u>
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>-</u>	<u>(76,225)</u>	<u>(76,225)</u>	<u>(28,000)</u>
<b>Total net assets/(liabilities)</b>		<u>10,787,501</u>	<u>(143,976)</u>	<u>10,643,525</u>	<u>11,107,647</u>
<b>Total charity funds</b>	17	<u>10,787,501</u>	<u>(143,976)</u>	<u>10,643,525</u>	<u>11,107,647</u>

Approved by the Trustees on 11/11/2025..... and signed on their behalf by:



S Scott  
Trustee

The notes on pages 20 to 29 form part of these financial statements.



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements For the year ended 31 March 2025

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### 1 Accounting policies

#### *a) Basis of accounting*

The Frieda Scott Charitable Trust is a Trust created by a Deed of Trust dated 15 September 1962. The nature of its activities is disclosed in the Trustees' report. The registered office is Stricklandgate House, 92 Stricklandgate, Kendal, Cumbria, LA9 4PU.

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included on a market value basis. The financial statements have been prepared in accordance with 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 (FRS102) and the Charities Act 2011 as amended by the Charities Act 2022.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following 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 (FRS102) rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

#### *b) Preparation of financial statements on a going concern basis*

The Trustees consider that there are no material uncertainties about the trust's ability to continue as a going concern. Trustees are mindful that the income from the fund may fluctuate in the next financial year. The level of distribution made remains at Trustee's discretion, as does the use of capital to meet agreed distribution levels. Based on these assessments and given the measures that could be undertaken to mitigate the adverse conditions, the Trustees have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

#### *c) Investment income*

Investment income is accounted for in the period in which the Trust is entitled to receipt.

#### *d) Expenditure*

Expenditure is included on an accruals basis, and includes attributable VAT which cannot be recovered.

Costs of raising funds comprise those costs directly attributable to managing the investment portfolio and raising investment income.

Grants payable are charged in the year when the offer is conveyed to the recipient except in cases where material offers are conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Material grants offered subject to conditions which have not been met at the year end are noted as a commitment but not accrued as expenditure.

The provision for a multi-year grant is recognised at its present value where settlement is due over more than one year from the date of the award, there are no unfulfilled conditions under the control of the Trust that would permit the Trust to avoid making the future payment(s), settlement is probable and the effect of discounting is material.

The discount rate used is the average rate of deposit interest in the year in which the grant award is made.



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 1 Accounting policies

#### *d) Expenditure (cont)*

This discount rate is regarded by the Trustees as providing the most current available estimate of the opportunity cost of money reflecting the time value of money to the Trust.

Costs of charitable activities include grants committed and an apportionment of governance and support costs as shown in notes 5 and 6.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating property costs by staff use, staff costs by the time spent and other costs by their usage.

Governance costs comprise all costs involving the public accountability of the Trust and its compliance with regulation and good practice. These include costs related to audit and legal fees together with an apportionment of overhead and support costs.

#### *e) Fixed asset investments*

Investments are a form of basic financial instruments and are, with the exception of the small shareholding referred to in note 12, initially recognised at their transaction value and subsequently measured at fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

The Trust does not acquire put options, derivatives or other complex financial instruments.

#### *f) Fund accounting*

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Trust and which have not been designated for other purposes.

The endowment of the charity is expendable endowment. The Trust deed allows this fund to be spent as income or retained as capital at the Trustees' discretion. Income arising on the expendable endowment is unrestricted. Any capital gains or losses arising on the disposal of fund assets form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

### 2 Investment Income

	2025	2024
<b>General unrestricted</b>	£	£
Stocks and shares	327,833	224,966
Interest receivable	2,179	6,896
	<u>330,012</u>	<u>231,862</u>

### 3 Transfers from expendable endowment to income

No transfer was made in the year (2024: £232,657). The total amount of unrestricted income available for spending in the year was £330,012 (2024: £464,519).

### 4 Investment management costs

	2025	2024
<b>Expendable endowment</b>	£	£
Investment management fee	13,542	44,601
	<u>13,542</u>	<u>44,601</u>

Total fees charged for the year (including in underlying funds) were £110,329 (2024: £141,322). The Total Expense Ratio for 2025 was 1.0% (2024: 1.3%).



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

<b>5 Grants committed</b>	2025	2024
The value of grants to institutions committed in the year, including cancelled grants, comprises:	£	£
Grants Committed	493,517	478,214
Returned/withdrawn: 3 grants (2024: 1)	<u>(3,551)</u>	<u>(25,696)</u>
<i>Details of the recipients are shown in note 18.</i>	489,966	452,518
Support costs (note 6)	<u>40,848</u>	<u>38,675</u>
Governance costs (note 6)	<u>31,347</u>	<u>18,222</u>
	<u>72,195</u>	<u>56,897</u>
	<u><u>562,161</u></u>	<u><u>509,415</u></u>

	2025		2024	
	£	£	£	£
<b>Reconciliation of grants payable:</b>				
Commitments at beginning of year		208,732		120,484
Commitments made in the year	493,517		478,214	
Grants cancelled in the year	<u>(3,551)</u>		<u>(25,696)</u>	
Grants committed in the year		489,966		452,518
Grants paid during the year		<u>(469,903)</u>		<u>(364,270)</u>
<b>Net Commitments at 31 March</b>		<u><u>228,795</u></u>		<u><u>208,732</u></u>
<b>Commitments at 31 March are payable as follows:</b>				
Within one year (note 15)		152,570		180,732
After more than one year (note 16)		<u>76,225</u>		<u>28,000</u>
		<u><u>228,795</u></u>		<u><u>208,732</u></u>



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 6 Allocation of support costs and governance costs

The breakdown of support costs and how these were allocated between Governance and Charitable Activities is shown in the table below:

Cost Type	Total Allocated £	Support Costs £	Governance £	Basis of Apportionment
Staff costs	39,669	33,719	5,950	Staff time
Office rental and costs	6,184	5,566	618	Staff time
Sundry costs	1,839	1,563	276	Usage
	<u>47,692</u>	<u>40,848</u>	<u>6,844</u>	

#### Governance costs

	2025 £	2024 £
Staff costs	5,950	5,056
Office rental and costs	618	635
Publications & subscriptions	1,076	-
Auditors' remuneration	10,700	11,340
Trustees' meetings	1,104	137
Trustee travel expenses	256	182
Staff training	716	112
Sundry costs	276	760
Extraordinary costs	10,651	-
	<u>31,347</u>	<u>18,222</u>

### 7 Comparatives for allocation of support costs and governance costs

The breakdown of support costs and how these were allocated between Governance and Charitable Activities is shown in the table below:

Cost Type	Total Allocated £	Support Costs £	Governance £	Basis of Apportionment
Staff costs	33,706	28,650	5,056	Staff time
Office rental and costs	6,352	5,717	635	Staff time
Sundry expenses	5,068	4,308	760	Usage
	<u>45,126</u>	<u>38,675</u>	<u>6,451</u>	

### 8 Net income/(expenditure) and net movement in funds before gains/(losses) on investments

Net income/(expenditure) and net movement in funds before gains/(losses) on investments is stated after charging:

	2025 £	2024 £
Auditors' remuneration	10,700	10,200
Auditors' remuneration additional fee 22/23	-	1,140
	<u>10,700</u>	<u>11,340</u>

### 9 Staff costs

The charity does not directly employ any staff. Instead it uses the part-time services of 3 employees of another charity operating from the same address. The costs re-charged by the other charity are:

	2025 £	2024 £
Salaries	33,418	28,706
Social security costs	2,918	2,267
Pension costs	3,333	2,733
	<u>39,669</u>	<u>33,706</u>



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 10 Trustees' remuneration and related party transactions

1 Trustee (2024: 1) received expenses in the year of £256 (2024: £182). Trustees neither received nor waived any emoluments during the year (2024: £nil).

In the prior year the Trust committed to grant commitments totalling £20,000 to St Mary's Hospice, an organisation in which Alison Alger is Head of Fundraising.

### 11 Comparatives for Statement of Financial Activities and Balance Sheet figures

#### Statement of Financial Activities

	Expendable endowment £	General unrestricted £	Total 2024 £
<b>Income</b>			
Investment income	-	231,862	231,862
Transfer	(232,657)	232,657	-
<b>Total income</b>	<b>(232,657)</b>	<b>464,519</b>	<b>231,862</b>
<b>Expenditure</b>			
<i>Costs of raising funds</i>			
Investment management costs	(44,601)	-	(44,601)
<i>Expenditure on charitable activities</i>			
Grant making			
Grants committed	-	(452,518)	(452,518)
Grant related support/governance costs	-	(56,897)	(56,897)
<b>Total expenditure</b>	<b>(44,601)</b>	<b>(509,415)</b>	<b>(554,016)</b>
<b>Net expenditure before gains on investments</b>	<b>(277,258)</b>	<b>(44,896)</b>	<b>(322,154)</b>
 Net gains on investments	 750,866	 474	 751,340
<b>Net movement in funds</b>	<b>473,608</b>	<b>(44,422)</b>	<b>429,186</b>
<i>Reconciliation of funds</i>			
Total funds brought forward	10,545,866	132,595	10,678,461
<b>Total funds carried forward</b>	<b>11,019,474</b>	<b>88,173</b>	<b>11,107,647</b>



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 11 Comparatives for Statement of Financial Activities and Balance Sheet figures (continued)

#### Balance Sheet

	Expendable endowment £	General unrestricted £	Total 2024 £
<b>Fixed assets</b>			
Investments	11,030,802	4,189	11,034,991
<b>Current assets</b>			
Debtors	-	15,882	15,882
Cash	-	299,079	299,079
	-	314,961	314,961
<b>Creditors:</b> Amounts falling due within one year	(11,328)	(202,977)	(214,305)
<b>Net current (liabilities)/assets</b>	(11,328)	111,984	100,656
<b>Creditors:</b> Amounts falling due after more than one year	-	(28,000)	(28,000)
<b>Total net assets</b>	11,019,474	88,173	11,107,647
<b>Total charity funds</b>	11,019,474	88,173	11,107,647

### 12 Investments

	2025 £	2024 £
<b>Market value at beginning of year</b>	11,032,787	10,391,604
Acquisitions at cost	10,950,683	2,329,797
Disposal proceeds	(10,969,969)	(2,439,954)
Net (loss)/profit on revaluation	(218,431)	751,340
<b>Market value at end of year</b>	10,795,070	11,032,787
Uninvested cash and settlements pending	-	2,204
	10,795,070	11,034,991
	2025 £	2024 £
Expendable Endowment	10,790,881	11,030,802
Income Invested Fund	4,189	4,189
	10,795,070	11,034,991

As agreed by Trustees, the investment portfolios were combined as at 31 March 2020 and the separate valuations are now accounted for on a percentage basis - Endowment 100%: Income Invested Fund 0%.

	2025 £	2024 £
UK equities	376,931	1,006,315
International equities	7,442,859	6,934,197
Multi asset funds	9,700	1,043,512
Bonds	1,132,253	315,866
Property	408,170	675,513
Other alternatives	1,048,438	1,021,272
Cash instruments	376,719	38,316
	10,795,070	11,034,991
Historical cost at end of year	10,911,307	9,000,389

# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 12 Investments (continued)

Material investments are:	2025 £	2024 £
Findlay Park American Fund	-	1,388,355
Trojan Investments Fund	-	111,906
Vanguard S+P Growth Fund	-	834,088
M+G Japan Fund	-	573,496
SUTL Cazenove Charity Sustainable Multi-Asset Fund	10,760,585	-

The Trustees consider individual investment holdings in excess of 5% of the portfolio value to be material.

The Trust's investments include a small holding of equities £9,700 (2024: £9,700) in Applerigg Limited which is valued by reference to a value advised by the company.

All other investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The significance of financial instruments to the ongoing financial sustainability of the Trust is considered in the financial review and investment policy and performance sections of the Annual Report.

### 13 Debtors

	2025 £	2024 £
<b>General unrestricted</b>		
Accrued income	102	15,882
	<u>102</u>	<u>15,882</u>

### 14 Cash

	2025 £	2024 £
<b>General unrestricted</b>		
Handelsbanken	70,073	141,123
COIF	27,501	28,730
Fund manager	5,817	129,226
	<u>103,391</u>	<u>299,079</u>

### 15 Creditors: Amounts falling due within one year

	2025 £	2024 £
<b>Expendable endowment</b>		
Accruals	3,380	11,328
<b>General unrestricted</b>		
Grants payable (note 5)	152,570	180,732
Accruals	10,700	10,200
Other creditors	12,163	12,045
	<u>175,433</u>	<u>202,977</u>
	<u>178,813</u>	<u>214,305</u>

### 16 Creditors: Amounts falling due after more than one year

	2025 £	2024 £
<b>General unrestricted</b>		
Grants payable (note 5)	76,225	28,000



## THE FRIEDA SCOTT CHARITABLE TRUST

### Notes to financial statements (continued)

#### 17 Analysis of fund movements

	Balance at 31st March 2024 £	Incoming resources £	Resources expended £	Transfers £	Gain on Investments £	Balance at 31st March 2025 £
<b>Expendable endowment</b>						
Held as investments	11,019,474	-	(13,542)	-	(218,431)	10,787,501
<b>General unrestricted fund</b>						
<b>Designated funds</b>						
Income invested fund	474	-	-	-	-	474
<b>Free reserves</b>						
Income reserves	87,699	330,012	(562,161)	-	-	(144,450)
	88,173	330,012	(562,161)	-	-	(143,976)
	11,107,647	330,012	(575,703)	-	(218,431)	10,643,525
	Balance at 31st March 2023 £	Incoming resources £	Resources expended £	Transfers £	Gain on Investments £	Balance at 31st March 2024 £
<b>Expendable endowment</b>						
Held as investments	10,545,866	-	(44,601)	(232,657)	750,866	11,019,474
<b>General unrestricted fund</b>						
<b>Designated funds</b>						
Income invested fund	-	-	-	-	474	474
Contingency reserve	72,920	-	-	(72,920)	-	-
	72,920	-	-	(72,920)	474	474
<b>Free reserves</b>						
Income reserves	59,675	464,519	(509,415)	72,920	-	87,699
	132,595	464,519	(509,415)	-	474	88,173
	10,678,461	464,519	(554,016)	(232,657)	751,340	11,107,647

In order to sustain levels of giving over the longer term, Frieda Scott Trustees can decide to spend up to 3.9% of the total value of the portfolio (calculated on a trailing 12 quarter average) on grant-making and operations in any one year.

Trustees have the discretion to then invest any income received beyond this requirement.

No funds were transferred from the Expendable Endowment Fund (2024: £232,657) to support expenditure.

In the prior year and with expenditure above income, a transfer of £72,920 was made from the Contingency Reserve to Income reserves.

# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

18 Grants	Commitments made in year ended 31 March 2025 £	Commitments made in year ended 31 March 2024 £
	-	-
Alston Community Workshop		1,793
Alston Gala	500	
Appleby Town Council	-	4,500
Arnside Playground Working Group	2,500	
Arnside Village Hall	2,000	
Barbon Village Hall	2,000	
Bardsea Malt Kiln Village Hall	2,000	
Barrow Raiders Community Foundation		4,500
Bendrigg Trust	10,000	
Brathay Trust	7,000	15,500
Cancer Care N Lancs and Cumbria	5,000	
Carlisle Eden Mind	19,435	
Carer Support Carlisle and Eden		15,800
CHOFHS Youth Group	8,000	
Coniston Institute		4,500
Crosby Ravensworth Parish Council	2,000	
Crosscrake Community Hub		4,500
Cumbria Family Support	30,000	
Dent Memorial Hall	2,000	
Dignity in Dementia CIC	4,300	
Drum and Brass	22,197	3,000
Duddon Inshore Rescue		4,000
Dufton Village Hall	2,500	
Every Life Matters		5,488
Fairoak Housing	2,000	4,500
Families Matter		15,200
Fellrunner Bus	15,000	
Field Broughton Parish Rooms		3,055
Firbank Church Hall		2,000
Friends of the 597	2,000	
Friends of the X112	1,000	
Friends of Appleby Roud Community Garden	2,000	10,210
Friends of Shap School		5,076
Girlguiding South Cumbria		2,200
Glendriding Public Hall		4,500
Grange over Sands Food Share	14,210	14,900
Growing Well	18,000	
Heron Corn Mill		4,000
Heversham Village Hall	2,500	
Hutton Roof Village Hall		4,425
John Strutt Conservation Foundation	4,000	
Kendal and District Parkinson's Support		10,000
Kendal Dementia Action Alliance		8,853
Kendal Lads and Girls Club	2,500	
Kent Estuary Project		45,000
Kirkby Lonsdale Community Cupboard	6,000	
Kirkby Lonsdale Fire Appeal	5,000	
Kirkby Stephen Youth Club	7,500	
Levens Playing Fields	2,500	
Lighthouse Community Mental Health Hub		(25,696)



# THE FRIEDA SCOTT CHARITABLE TRUST

## Notes to financial statements (continued)

### 18 Grants (continued)

	Commitments made in year ended 31 March 2025	Commitments made in year ended 31 March 2024 £
Lower Holker Village Hall		4,000
Manna House	30,000	
Meals on Wheels Cumbria	2,500	
Mental health NW		4,000
Mind in Furness	10,000	
Music Links		3,900
Newbiggin In Lune Village Hall	1,000	
One Vision		14,400
Orton Market Hall	2,500	
Our Place Youth Club	4,000	4,000
Ousby Activity Centre		4,500
Outside Inn	(41)	4,000
Paddlers for Life	2,500	3,200
Pategill Resident Association		4,500
Promoting Autonomy and Change Ltd - PAC LTD		15,433
Ragtag Arts	7,500	15,000
Release Mates	2,400	
Rookhow Quaker Meeting House		4,500
Reagill Village Hall		4,500
Rusland Horison Trust		1,500
SAFA	60,000	20,000
Samaritans	3,500	3,500
Shap Open Air Swimming	2,000	
Sight Advice	28,000	
SLACC/Waste into Wellbeing	14,850	
South Cumbria Musical Festival		3,500
South Lakeland Hydrotherapy Ltd		5,000
Space2Create		35,000
Springfield	60,000	-
St John's Hospice		10,707
St Mary's Hospice		20,000
Stainmore Parish Hall	1,700	
Staveley Institute		4,500
Stomping Ground	10,925	2,878
Suicide Bereavement Support	(1,510)	5,308
Support for Shap Skaters		4,500
Team Autism - CIC	5,000	
Tebay Methodist Church Hall		4,500
Threlkeld Toddler Group		4,500
Troutbeck Village Institute	2,500	
Together We		7,866
Ulverston Cricket Club	2,600	
Ulverston Inshore Rescue		10,000
Upper Eden Linking Lives		4,000
Western Dales Bus		10,000
Wheels for All	10,000	
Windermere & District Foodbank	8,400	
Windermere Youth Club	5,000	
Youth Engagement Service		12,000
Youth Presence		25,522
Zwieblefish CIC	11,000	
Zwieblefish CIC	(2,000)	
	<u>489,966</u>	<u>452,518</u>



# Trustees' Annual Report & Financial Statements

Dated 15th September 1962 – Registered Charity No. 221593  
(for the year ended 31st March 2025)

For further information or to request this document in an accessible format please contact:

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