

# THE SCOTBELGE CHARITABLE TRUST

England & Wales · Charity number 802962

## Details

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**Status** Registered

**Legal form** Trust

**Registered** 1990-03-05

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Farries Kirk & Mcvean  
Dumfries Enterprise Park  
Tinwald Downs Road  
Heathhall  
Dumfries  
DG1 3SJ

**Phone** 01387252127

**Email** [info@fkmcv.co.uk](mailto:info@fkmcv.co.uk)

## Activities

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**Objects:** PROMOTING ANY CHARITABLE PURPOSES AS THE TRUSTEES FROM TIME TO TIME THINK FIT.

**Activities:** The principal activities of the Trust are to hold investments and make charitable donations out of income. Grant applications are reviewed by the Trustees on a regular basis and upon approval the appropriate payment is made.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

## Geography

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- Scotland
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£77,605	£101,833	-	-
2024-04-05	£78,338	£107,212	-	-
2023-04-05	£73,563	£60,358	-	-
2022-04-05	£52,951	£56,045	-	-
2021-04-05	£59,508	£44,646	-	-

## Trustees

Name	Role	Appointed
<b>PERCY WEATHERALL</b>	Chair	
BENJAMIN JOSEPH KESWICK WEATHERALL		2015-06-15
GERALD MCGILL		2015-06-15

**THE SCOTBELGE CHARITABLE TRUST**

England & Wales - Charity number 802962

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2025**  
**for**  
**The Scotbelge Charitable Trust**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**The Scotbelge Charitable Trust**

**Contents of the Financial Statements  
for the Year Ended 5th April 2025**

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## **The Scotbelge Charitable Trust**

### **Report of the Trustees** **for the Year Ended 5th April 2025**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2025. 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**

The trustees shall pay or apply the income and such part of the capital as they think fit to or for such charitable purposes and in such shares and manner in every respect as the trustees shall in their absolute discretion from time to time think fit.

##### **Significant activities**

The principal activities of the trust are to hold investments and make charitable donations out of income.

Grant applications are reviewed by the trustees on a regular basis and upon approval the appropriate payment is made.

Details of the charity's income and expenditure in the period are given in the statement of financial activities on page 4. The charity's financial position at 5th April 2024 is set out in the balance sheet on page 5. The charity's funds are wholly unrestricted.

##### **Public benefit**

The charity aims to make grants to local institutions and consider them on a case by case basis.

##### **Grantmaking**

The grants awarded are listed in note 4 of the financial statements.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to hold reserves which have not yet been committed or designated for any particular purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The trustees have set the level of these reserves after undertaking a thorough assessment of the charity's needs. At 5th April 2024 the amount of these reserves amounted to £1,230,520 (2023 - £1,766,356).

##### **Going concern**

The trustees are satisfied that there are no material uncertainties facing the charity and that it is a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Were there a requirement for new trustees, these would be identified and appointed by the principal trustee in consultation with the other trustees.

##### **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 trustees feel that the major risk the charity faces is the reduction of investment income. If this were to happen, some capital would be sold and cashed in to meet any liabilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

802962

##### **Principal address**

HSBC Private Bank (UK) Ltd  
8 Cork Street  
London  
W1S 3LJ

**The Scotbelge Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 5th April 2025**

**Trustees**

E P K Weatherall  
B J K Weatherall  
G M McGill

**Independent Examiner**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Investment Advisers**

HSBC Private Bank (UK) Ltd

**Bankers**

HSBC Private Bank (UK) Ltd

Approved by order of the board of trustees on 9th October 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M McGill', with a long horizontal flourish extending to the right.

G M McGill - Trustee

**Independent Examiner's Report to the Trustees of  
The Scotbelge Charitable Trust**

**Independent examiner's report to the trustees of The Scotbelge Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Scotbelge Charitable Trust (the Trust) for the year ended 5th April 2025.

**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.



Mr Rodney Palmer B.A., C.A.

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

9th October 2025

**The Scotbelge Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 5th April 2025**

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	77,605	78,338
<b>EXPENDITURE ON</b>			
Raising funds	3	525	119
<b>Charitable activities</b>			
Grants		100,000	105,000
Other		1,308	2,093
<b>Total</b>		101,833	107,212
Net gains/(losses) on investments		122,457	(431,087)
<b>NET INCOME/(EXPENDITURE)</b>		98,229	(459,961)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,306,395	1,766,356
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,404,624	1,306,395

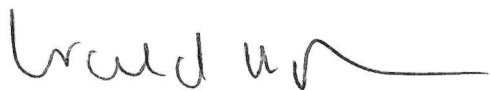
The notes form part of these financial statements

The Scotbelge Charitable Trust

Balance Sheet  
5th April 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	1,392,716	1,270,258
<b>CURRENT ASSETS</b>			
Cash at bank		11,908	36,137
<b>NET CURRENT ASSETS</b>		<u>11,908</u>	<u>36,137</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,404,624</u>	<u>1,306,395</u>
<b>NET ASSETS</b>		<u>1,404,624</u>	<u>1,306,395</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,404,624</u>	<u>1,306,395</u>
<b>TOTAL FUNDS</b>		<u>1,404,624</u>	<u>1,306,395</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th October 2025 and were signed on its behalf by:



G M McGill - Trustee

The notes form part of these financial statements

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 5th April 2025**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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. The charity held no restricted funds in the year under review.

**Investments**

Investments are included in the balance sheet at market value. Unrealised gains or losses on revaluation are taken to the Statement of Financial Activities in each appropriate year. Gains or losses on disposal during the year period are separately identified within the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2025	2024
	£	£
Dividend income	75,238	75,580
Interest received	2,367	2,758
	<u>77,605</u>	<u>78,338</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2025**

**3. RAISING FUNDS**

**Investment management costs**

	2025	2024
	£	£
Support costs	525	119
	<u>525</u>	<u>119</u>

**4. GRANTS PAYABLE**

	2025	2024
	£	£
Grants	100,000	105,000
	<u>100,000</u>	<u>105,000</u>

The total grants paid to institutions during the year was as follows:

	2025	2024
	£	£
South West Scotland Piping & Drumming Academy	45,000	35,000
Wynifred Keswick Memorial Trust	20,000	45,000
Game & Wildlife Conservation Trust	10,000	-
Army Cadet Force League	-	5,000
Robert Burns Ellisland Trust	-	20,000
Hollywood Village Hall Trust	25,000	-
	<u>100,000</u>	<u>105,000</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2025 nor for the year ended 5th April 2024.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2025 nor for the year ended 5th April 2024.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	78,338
<b>EXPENDITURE ON</b>	
Raising funds	119
<b>Charitable activities</b>	
Grants	105,000
Other	2,093
<b>Total</b>	<u>107,212</u>
Net gains/(losses) on investments	<u>(431,087)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(459,961)</b>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2025**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,766,356
<b>TOTAL FUNDS CARRIED FORWARD</b>	1,306,395

**7. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 6th April 2024	1,270,258
Revaluations	122,458
	1,392,716
At 5th April 2025	1,392,716
<b>NET BOOK VALUE</b>	
At 5th April 2025	1,392,716
At 5th April 2024	1,270,258

All investments were made outside the UK.

**8. MOVEMENT IN FUNDS**

	At 6.4.24 £	Net movement in funds £	At 5.4.25 £
<b>Unrestricted funds</b>			
General fund	1,306,395	98,229	1,404,624
	1,306,395	98,229	1,404,624
<b>TOTAL FUNDS</b>	1,306,395	98,229	1,404,624

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	77,605	(101,833)	122,457	98,229
	77,605	(101,833)	122,457	98,229
<b>TOTAL FUNDS</b>	77,605	(101,833)	122,457	98,229

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2025**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,766,356	(459,961)	1,306,395
<b>TOTAL FUNDS</b>	1,766,356	(459,961)	1,306,395

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	78,338	(107,212)	(431,087)	(459,961)
<b>TOTAL FUNDS</b>	78,338	(107,212)	(431,087)	(459,961)

**9. RELATED PARTY DISCLOSURES**

The trustees of The Scotbelge Charitable Trust are also trustees of the Wynifred Keswick Memorial Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £20,000 to the Wynifred Keswick Memorial Trust (2024 - £45,000).

The trustees of The Scotbelge Charitable Trust are also trustees of the Holywood Village Hall Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £25,000 to the Holywood Village Hall Trust.

**The Scotbelge Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5th April 2025**

	2025 £	2024 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	75,238	75,580
Interest received	2,367	2,758
	<u>77,605</u>	<u>78,338</u>
<b>Total incoming resources</b>	77,605	78,338
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	100,000	105,000
<b>Support costs</b>		
<b>Management</b>		
Exchange Rate Loss	168	953
<b>Governance costs</b>		
Accountancy	1,140	1,140
Investment manager fees	525	119
	<u>1,665</u>	<u>1,259</u>
Total resources expended	101,833	107,212
<b>Net expenditure</b>	<u>(24,228)</u>	<u>(28,874)</u>

This page does not form part of the statutory financial statements

**THE SCOTBELGE CHARITABLE TRUST**

England & Wales - Charity number 802962

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2024**  
**for**  
**The Scotbelge Charitable Trust**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**The Scotbelge Charitable Trust**

**Contents of the Financial Statements  
for the Year Ended 5th April 2024**

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## **The Scotbelge Charitable Trust**

### **Report of the Trustees for the Year Ended 5th April 2024**

The trustees present their report with the financial statements of the charity for the year ended 5th April 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).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The trustees shall pay or apply the income and such part of the capital as they think fit to or for such charitable purposes and in such shares and manner in every respect as the trustees shall in their absolute discretion from time to time think fit.

##### **Significant activities**

The principal activities of the trust are to hold investments and make charitable donations out of income.

Grant applications are reviewed by the trustees on a regular basis and upon approval the appropriate payment is made.

Details of the charity's income and expenditure in the period are given in the statement of financial activities on page 4. The charity's financial position at 5th April 2024 is set out in the balance sheet on page 5. The charity's funds are wholly unrestricted.

##### **Public benefit**

The charity aims to make grants to local institutions and consider them on a case by case basis.

##### **Grantmaking**

The grants awarded are listed in note 4 of the financial statements.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to hold reserves which have not yet been committed or designated for any particular purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The trustees have set the level of these reserves after undertaking a thorough assessment of the charity's needs. At 5th April 2024 the amount of these reserves amounted to £1,230,520 (2023 - £1,766,356).

##### **Going concern**

The trustees are satisfied that there are no material uncertainties facing the charity and that it is a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Were there a requirement for new trustees, these would be identified and appointed by the principal trustee in consultation with the other trustees.

##### **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 trustees feel that the major risk the charity faces is the reduction of investment income. If this were to happen, some capital would be sold and cashed in to meet any liabilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

802962

##### **Principal address**

HSBC Private Bank (UK) Ltd  
8 Cork Street  
London  
W1S 3LJ

##### **Trustees**

E P K Weatherall  
B J K Weatherall  
G M McGill

The Scotbelge Charitable Trust

Report of the Trustees  
for the Year Ended 5th April 2024

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Independent Examiner**  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Investment Advisers**  
HSBC Private Bank (UK) Ltd

**Bankers**  
HSBC Private Bank (UK) Ltd

Approved by order of the board of trustees on 11th October 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M McGill', with a long, sweeping horizontal stroke extending to the right.

G M McGill - Trustee

**Independent Examiner's Report to the Trustees of  
The Scotbelge Charitable Trust**

**Independent examiner's report to the trustees of The Scotbelge Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Scotbelge Charitable Trust (the Trust) for the year ended 5th April 2024.

**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.



Mr Rodney Palmer B.A., C.A.

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

11th October 2024

**The Scotbelge Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 5th April 2024**

		2024 Unrestricted fund £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	78,338	73,563
<b>EXPENDITURE ON</b>			
Raising funds	3	119	570
<b>Charitable activities</b>			
Grants		105,000	55,000
Other		2,093	4,788
<b>Total</b>		107,212	60,358
Net gains/(losses) on investments		(431,087)	(160,120)
<b>NET INCOME/(EXPENDITURE)</b>		(459,961)	(146,915)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,766,356	1,913,271
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,306,395	1,766,356

**The Scotbelge Charitable Trust**

**Balance Sheet**  
**5th April 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	1,270,258	1,701,345
<b>CURRENT ASSETS</b>			
Cash at bank		36,137	65,011
<b>NET CURRENT ASSETS</b>		<u>36,137</u>	<u>65,011</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,306,395</u>	<u>1,766,356</u>
<b>NET ASSETS</b>		<u>1,306,395</u>	<u>1,766,356</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,306,395</u>	<u>1,766,356</u>
<b>TOTAL FUNDS</b>		<u>1,306,395</u>	<u>1,766,356</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 11th October 2024 and were signed on its behalf by:



G M McGill - Trustee

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 5th April 2024**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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. The charity held no restricted funds in the year under review.

**Investments**

Investments are included in the balance sheet at market value. Unrealised gains or losses on revaluation are taken to the Statement of Financial Activities in each appropriate year. Gains or losses on disposal during the year period are separately identified within the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2024	2023
	£	£
Dividend income	75,580	73,490
Interest received	2,758	73
	<u>78,338</u>	<u>73,563</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2024**

**3. RAISING FUNDS**

**Investment management costs**

	2024	2023
	£	£
Support costs	119	570
	<u>119</u>	<u>570</u>

**4. GRANTS PAYABLE**

	2024	2023
	£	£
Grants	105,000	55,000
	<u>105,000</u>	<u>55,000</u>

The total grants paid to institutions during the year was as follows:

	2024	2023
	£	£
South West Scotland Piping & Drumming Academy	35,000	35,000
Wynifred Keswick Memorial Trust	45,000	20,000
Army Cadet Force League	5,000	-
Robert Burns Ellisland Trust	20,000	-
	<u>105,000</u>	<u>55,000</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2024 nor for the year ended 5th April 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2024 nor for the year ended 5th April 2023.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>73,563</u>
<b>EXPENDITURE ON</b>	
Raising funds	570
<b>Charitable activities</b>	
Grants	55,000
Other	<u>4,788</u>
<b>Total</b>	<u>60,358</u>
Net gains/(losses) on investments	<u>(160,120)</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>(146,915)</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	1,913,271

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**TOTAL FUNDS CARRIED FORWARD**

1,766,356

**7. FIXED ASSET INVESTMENTS**

Listed  
investments  
£

**MARKET VALUE**

At 6th April 2023

Revaluations

1,701,345

(431,087)

At 5th April 2024

1,270,258

**NET BOOK VALUE**

At 5th April 2024

1,270,258

At 5th April 2023

1,701,345

All investments were made outside the UK.

**8. MOVEMENT IN FUNDS**

	At 6.4.23 £	Net movement in funds £	At 5.4.24 £
<b>Unrestricted funds</b>			
General fund	1,766,356	(459,961)	1,306,395
<b>TOTAL FUNDS</b>	<u>1,766,356</u>	<u>(459,961)</u>	<u>1,306,395</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	78,338	(107,212)	(431,087)	(459,961)
<b>TOTAL FUNDS</b>	<u>78,338</u>	<u>(107,212)</u>	<u>(431,087)</u>	<u>(459,961)</u>

**Comparatives for movement in funds**

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	1,913,271	(146,915)	1,766,356
<b>TOTAL FUNDS</b>	<u>1,913,271</u>	<u>(146,915)</u>	<u>1,766,356</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2024**

**8. 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 £
<b>Unrestricted funds</b>				
General fund	73,563	(60,358)	(160,120)	(146,915)
<b>TOTAL FUNDS</b>	<u>73,563</u>	<u>(60,358)</u>	<u>(160,120)</u>	<u>(146,915)</u>

**9. RELATED PARTY DISCLOSURES**

The trustees of The Scotbelge Charitable Trust are also trustees of the Wynifred Keswick Memorial Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £35,000 to the Wynifred Keswick Memorial Trust (2022 - £20,000).

**The Scotbelge Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5th April 2024**

	2024 £	2023 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	75,580	73,490
Interest received	2,758	73
	<hr/>	<hr/>
	78,338	73,563
<b>Total incoming resources</b>	<hr/>	<hr/>
	78,338	73,563
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	105,000	55,000
<b>Support costs</b>		
<b>Management</b>		
Sundries	-	534
Exchange Rate Loss	953	2
	<hr/>	<hr/>
	953	536
<b>Governance costs</b>		
Accountancy	1,140	1,140
Investment manager fees	119	570
Legal fees	-	3,112
	<hr/>	<hr/>
	1,259	4,822
<b>Total resources expended</b>	<hr/>	<hr/>
	107,212	60,358
<b>Net (expenditure)/income</b>	<hr/>	<hr/>
	(28,874)	13,205

**THE SCOTBELGE CHARITABLE TRUST**

England & Wales - Charity number 802962

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# Accounts

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**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2023**  
**for**  
**The Scotbelge Charitable Trust**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**The Scotbelge Charitable Trust**

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**for the Year Ended 5th April 2023**

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**The Scotbelge Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 5th April 2023**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2023. 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**

The trustees shall pay or apply the income and such part of the capital as they think fit to or for such charitable purposes and in such shares and manner in every respect as the trustees shall in their absolute discretion from time to time think fit.

**Significant activities**

The principal activities of the trust are to hold investments and make charitable donations out of income.

Grant applications are reviewed by the trustees on a regular basis and upon approval the appropriate payment is made.

Details of the charity's income and expenditure in the period are given in the statement of financial activities on page 4. The charity's financial position at 5th April 2023 is set out in the balance sheet on page 5. The charity's funds are wholly unrestricted.

**Public benefit**

The charity aims to make grants to local institutions and consider them on a case by case basis.

**Grantmaking**

The grants awarded are listed in note 4 of the financial statements.

**FINANCIAL REVIEW**

**Reserves policy**

It is the policy of the charity to hold reserves which have not yet been committed or designated for any particular purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The trustees have set the level of these reserves after undertaking a thorough assessment of the charity's needs. At 5th April 2023 the amount of these reserves amounted to £1,765,717 (2022 - £1,913,271).

**Going concern**

The trustees are satisfied that there are no material uncertainties facing the charity and that it is a going concern.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

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

**Recruitment and appointment of new trustees**

Were there a requirement for new trustees, these would be identified and appointed by the principal trustee in consultation with the other trustees.

**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 trustees feel that the major risk the charity faces is the reduction of investment income. If this were to happen, some capital would be sold and cashed in to meet any liabilities.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

802962

**Principal address**

HSBC Private Bank (UK) Ltd  
8 Cork Street  
London  
W1S 3LJ

**The Scotbelge Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 5th April 2023**

**Trustees**

E P K Weatherall  
B J K Weatherall  
G M McGill

**Independent Examiner**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Investment Advisers**

HSBC Private Bank (UK) Ltd

**Bankers**

HSBC Private Bank (UK) Ltd

Approved by order of the board of trustees on 14th November 2023 and signed on its behalf by:



G M McGill - Trustee

**Independent Examiner's Report to the Trustees of  
The Scotbelge Charitable Trust**

**Independent examiner's report to the trustees of The Scotbelge Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Scotbelge Charitable Trust (the Trust) for the year ended 5th April 2023.

**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.



Mr Rodney Palmer B.A., C.A.

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

14th November 2023

**The Scotbelge Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 5th April 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Investment income	2	73,563	52,951
<b>EXPENDITURE ON</b>			
Raising funds	3	570	743
<b>Charitable activities</b>			
Grants		55,000	55,000
Other		4,788	302
<b>Total</b>		60,358	56,045
Net gains/(losses) on investments		(160,120)	(202,804)
<b>NET INCOME/(EXPENDITURE)</b>		(146,915)	(205,898)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		1,913,271	2,119,169
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>1,766,356</u>	<u>1,913,271</u>

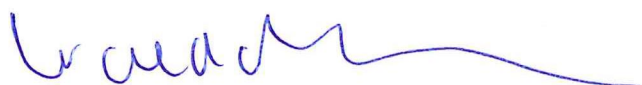
The notes form part of these financial statements

**The Scotbelge Charitable Trust**

**Balance Sheet**  
**5th April 2023**

	Notes	2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	1,701,345	1,861,466
<b>CURRENT ASSETS</b>			
Cash at bank		65,011	51,805
<b>NET CURRENT ASSETS</b>		<u>65,011</u>	<u>51,805</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,766,356</u>	<u>1,913,271</u>
<b>NET ASSETS</b>		<u>1,766,356</u>	<u>1,913,271</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,766,356</u>	<u>1,913,271</u>
<b>TOTAL FUNDS</b>		<u>1,766,356</u>	<u>1,913,271</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 14th November 2023 and were signed on its behalf by:



G M McGill - Trustee

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 5th April 2023**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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. The charity held no restricted funds in the year under review.

**Investments**

Investments are included in the balance sheet at market value. Unrealised gains or losses on revaluation are taken to the Statement of Financial Activities in each appropriate year. Gains or losses on disposal during the year period are separately identified within the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2023	2022
	£	£
Dividend income	73,490	52,951
Interest received	73	-
	<u>73,563</u>	<u>52,951</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2023**

**3. RAISING FUNDS**

**Investment management costs**

	2023	2022
	£	£
Support costs	570	743
	<u>570</u>	<u>743</u>

**4. GRANTS PAYABLE**

	2023	2022
	£	£
Grants	55,000	55,000
	<u>55,000</u>	<u>55,000</u>

The total grants paid to institutions during the year was as follows:

	2023	2022
	£	£
South West Scotland Piping & Drumming Academy	35,000	35,000
Wynifred Keswick Memorial Trust	20,000	10,000
Game & Wildlife Conservation Trust	-	10,000
	<u>55,000</u>	<u>55,000</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2023 nor for the year ended 5th April 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2023 nor for the year ended 5th April 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>52,951</u>
<b>EXPENDITURE ON</b>	
Raising funds	743
<b>Charitable activities</b>	
Grants	55,000
Other	<u>302</u>
<b>Total</b>	<u>56,045</u>
Net gains/(losses) on investments	<u>(202,804)</u>
<b>NET INCOME/(EXPENDITURE)</b>	(205,898)
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	2,119,169

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2023**

<b>6.</b>	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>TOTAL FUNDS CARRIED FORWARD</b>	1,913,271
<b>7.</b>	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 6th April 2022	1,861,466
	Revaluations	(160,121)
	At 5th April 2023	1,701,345
	<b>NET BOOK VALUE</b>	
	At 5th April 2023	1,701,345
	At 5th April 2022	1,861,466

All investments were made outside the UK.

<b>8.</b>	<b>MOVEMENT IN FUNDS</b>	Net movement in funds £	At 5.4.23 £
	<b>Unrestricted funds</b>		
	General fund	1,913,271	1,766,356
	<b>TOTAL FUNDS</b>	1,913,271	1,766,356

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	73,563	(60,358)	(160,120)	(146,915)
<b>TOTAL FUNDS</b>	73,563	(60,358)	(160,120)	(146,915)

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2023**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
<b>Unrestricted funds</b>			
General fund	2,119,169	(205,898)	1,913,271
<b>TOTAL FUNDS</b>	2,119,169	(205,898)	1,913,271

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	52,951	(56,045)	(202,804)	(205,898)
<b>TOTAL FUNDS</b>	52,951	(56,045)	(202,804)	(205,898)

**9. RELATED PARTY DISCLOSURES**

The trustees of The Scotbelge Charitable Trust are also trustees of the Wynifred Keswick Memorial Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £20,000 to the Wynifred Keswick Memorial Trust (2022 - £10,000).

**The Scotbelge Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5th April 2023**

	2023 £	2022 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	73,490	52,951
Interest received	73	-
	<u>73,563</u>	<u>52,951</u>
<b>Total incoming resources</b>	<b>73,563</b>	<b>52,951</b>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	55,000	55,000
<b>Support costs</b>		
<b>Management</b>		
Sundries	534	-
Exchange Rate Loss	2	-
Exchange Rate Gain	-	(838)
	<u>536</u>	<u>(838)</u>
<b>Governance costs</b>		
Accountancy	1,140	1,140
Investment manager fees	570	743
Legal fees	3,112	-
	<u>4,822</u>	<u>1,883</u>
Total resources expended	<u>60,358</u>	<u>56,045</u>
<b>Net income/(expenditure)</b>	<b><u>13,205</u></b>	<b><u>(3,094)</u></b>

This page does not form part of the statutory financial statements

**THE SCOTBELGE CHARITABLE TRUST**

England & Wales - Charity number 802962

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# Accounts

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REGISTERED CHARITY NUMBER: 802962

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 5th April 2022**  
**for**  
**The Scotbelge Charitable Trust**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**The Scotbelge Charitable Trust**

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for the Year Ended 5th April 2022**

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## **The Scotbelge Charitable Trust**

### **Report of the Trustees for the Year Ended 5th April 2022**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2022. 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**

The trustees shall pay or apply the income and such part of the capital as they think fit to or for such charitable purposes and in such shares and manner in every respect as the trustees shall in their absolute discretion from time to time think fit.

##### **Significant activities**

The principal activities of the trust are to hold investments and make charitable donations out of income.

Grant applications are reviewed by the trustees on a regular basis and upon approval the appropriate payment is made.

Details of the charity's income and expenditure in the period are given in the statement of financial activities on page 4. The charity's financial position at 5th April 2021 is set out in the balance sheet on page 5. The charity's funds are wholly unrestricted.

##### **Public benefit**

The charity aims to make grants to local institutions and consider them on a case by case basis.

##### **Grantmaking**

The grants awarded are listed in note 4 of the financial statements.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to hold reserves which have not yet been committed or designated for any particular purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The trustees have set the level of these reserves after undertaking a thorough assessment of the charity's needs. At 5th April 2022 the amount of these reserves amounted to £1,913,271 (2021 - £2,119,169).

##### **Going concern**

The trustees are satisfied that there are no material uncertainties facing the charity and that it is a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Were there a requirement for new trustees, these would be identified and appointed by the principal trustee in consultation with the other trustees.

##### **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 trustees feel that the major risk the charity faces is the reduction of investment income. If this were to happen, some capital would be sold and cashed in to meet any liabilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

802962

##### **Principal address**

HSBC Private Bank (UK) Ltd  
8 Cork Street  
London  
W1S 3LJ

**The Scotbelge Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 5th April 2022**

**Trustees**

E P K Weatherall  
B J K Weatherall  
G M McGill

**Independent Examiner**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Investment Advisers**

HSBC Private Bank (UK) Ltd

**Bankers**

HSBC Private Bank (UK) Ltd

Approved by order of the board of trustees on 6th October 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M McGill', followed by a long horizontal line extending to the right.

G M McGill - Trustee

**Independent Examiner's Report to the Trustees of  
The Scotbelge Charitable Trust**

**Independent examiner's report to the trustees of The Scotbelge Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Scotbelge Charitable Trust (the Trust) for the year ended 5th April 2022.

**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').

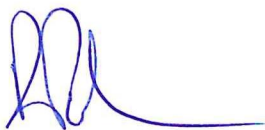
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**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.



Mr Rodney Palmer B.A., C.A.  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

6th October 2022

**The Scotbelge Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 5th April 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	52,951	59,508
<b>EXPENDITURE ON</b>			
Raising funds	3	743	767
<b>Charitable activities</b>			
Grants		55,000	40,000
Other		302	3,879
<b>Total</b>		<u>56,045</u>	<u>44,646</u>
Net gains/(losses) on investments		<u>(202,804)</u>	<u>345,178</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(205,898)</u>	<u>360,040</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>2,119,169</u>	<u>1,759,129</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,913,271</u></u>	<u><u>2,119,169</u></u>

The notes form part of these financial statements

**The Scotbelge Charitable Trust**

**Balance Sheet**  
**5th April 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	1,861,466	2,064,270
<b>CURRENT ASSETS</b>			
Cash at bank		51,805	54,899
<b>NET CURRENT ASSETS</b>		<u>51,805</u>	<u>54,899</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,913,271	2,119,169
<b>NET ASSETS</b>		<u>1,913,271</u>	<u>2,119,169</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>1,913,271</u>	<u>2,119,169</u>
<b>TOTAL FUNDS</b>		<u>1,913,271</u>	<u>2,119,169</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6th October 2022 and were signed on its behalf by:



G M McGill - Trustee

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 5th April 2022**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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. The charity held no restricted funds in the year under review.

**Investments**

Investments are included in the balance sheet at market value. Unrealised gains or losses on revaluation are taken to the Statement of Financial Activities in each appropriate year. Gains or losses on disposal during the year period are separately identified within the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2022	2021
	£	£
Dividend income	<u>52,951</u>	<u>59,508</u>

The Scotbelge Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5th April 2022

3. RAISING FUNDS

Investment management costs

	2022	2021
	£	£
Support costs	743	767
	<u>743</u>	<u>767</u>

4. GRANTS PAYABLE

Grants

	2022	2021
	£	£
Grants	55,000	40,000
	<u>55,000</u>	<u>40,000</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
South West Scotland Piping & Drumming Academy	35,000	30,000
Wynifred Keswick Memorial Trust	10,000	10,000
Game & Wildlife Conservation Trust	10,000	-
	<u>55,000</u>	<u>40,000</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5th April 2022 nor for the year ended 5th April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5th April 2022 nor for the year ended 5th April 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	<u>59,508</u>
<b>EXPENDITURE ON</b>	
Raising funds	767
<b>Charitable activities</b>	
Grants	40,000
Other	<u>3,879</u>
<b>Total</b>	<u>44,646</u>
Net gains on investments	<u>345,178</u>
<b>NET INCOME</b>	<u>360,040</u>

The Scotbelge Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5th April 2022

6.	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	1,759,129
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,119,169</u>

7.	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 6th April 2021	2,064,270
	Revaluations	(202,804)
	At 5th April 2022	<u>1,861,466</u>
	<b>NET BOOK VALUE</b>	
	At 5th April 2022	<u>1,861,466</u>
	At 5th April 2021	<u>2,064,270</u>

All investments were made outside the UK.

8.	<b>MOVEMENT IN FUNDS</b>	Net movement in funds £	At 5.4.22 £
		At 6.4.21 £	
	<b>Unrestricted funds</b>		
	General fund	2,119,169	1,913,271
		(205,898)	
	<b>TOTAL FUNDS</b>	<u>2,119,169</u>	<u>1,913,271</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	52,951	(56,045)	(202,804)	(205,898)
<b>TOTAL FUNDS</b>	<u>52,951</u>	<u>(56,045)</u>	<u>(202,804)</u>	<u>(205,898)</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2022**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
<b>Unrestricted funds</b>			
General fund	1,759,129	360,040	2,119,169
<b>TOTAL FUNDS</b>	<u>1,759,129</u>	<u>360,040</u>	<u>2,119,169</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,508	(44,646)	345,178	360,040
<b>TOTAL FUNDS</b>	<u>59,508</u>	<u>(44,646)</u>	<u>345,178</u>	<u>360,040</u>

**9. RELATED PARTY DISCLOSURES**

The trustees of The Scotbelge Charitable Trust are also trustees of the Wynifred Keswick Memorial Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £10,000 to the Wynifred Keswick Memorial Trust (2021 - £10,000).

**The Scotbelge Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5th April 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	52,951	59,508
<b>Total incoming resources</b>	<u>52,951</u>	<u>59,508</u>
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	55,000	40,000
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	1,140	1,140
Investment manager fees	743	767
Exchange rate loss	-	2,739
Exchange Rate Gain	(838)	-
	<u>1,045</u>	<u>4,646</u>
Total resources expended	<u>56,045</u>	<u>44,646</u>
<b>Net (expenditure)/income</b>	<u>(3,094)</u>	<u>14,862</u>

This page does not form part of the statutory financial statements

**THE SCOTBELGE CHARITABLE TRUST**

England & Wales - Charity number 802962

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# Accounts

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Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 5th April 2021  
for  
The Scotbelge Charitable Trust

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**The Scotbelge Charitable Trust**

**Contents of the Financial Statements**  
**for the Year Ended 5th April 2021**

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<b>Statement of Financial Activities</b>	4
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<b>Notes to the Financial Statements</b>	6 to 9
<b>Detailed Statement of Financial Activities</b>	10

## **The Scotbelge Charitable Trust**

### **Report of the Trustees** **for the Year Ended 5th April 2021**

The trustees present their report with the financial statements of the charity for the year ended 5th April 2021. 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**

The trustees shall pay or apply the income and such part of the capital as they think fit to or for such charitable purposes and in such shares and manner in every respect as the trustees shall in their absolute discretion from time to time think fit.

##### **Significant activities**

The principal activities of the trust are to hold investments and make charitable donations out of income.

Grant applications are reviewed by the trustees on a regular basis and upon approval the appropriate payment is made.

Details of the charity's income and expenditure in the period are given in the statement of financial activities on page 4. The charity's financial position at 5th April 2021 is set out in the balance sheet on page 5. The charity's funds are wholly unrestricted.

##### **Public benefit**

The charity aims to make grants to local institutions and consider them on a case by case basis. The charity awarded a grant of £30,000 to the South West Scotland Piping and Drumming Academy. Such a grant will enable the Academy to continue to train local members, some who join at a very young age, and help them develop their musical skills. It will also allow them to enter competitions whilst representing the local area.

##### **Grantmaking**

The grants awarded are listed in note 4 of the financial statements.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

It is the policy of the charity to hold reserves which have not yet been committed or designated for any particular purpose. The trustees have set aside these reserves in order to protect the future operations of the charity from the effects of any unforeseen variations in its income streams as part of a policy of good financial management practice. The trustees have set the level of these reserves after undertaking a thorough assessment of the charity's needs. At 5th April 2021 the amount of these reserves amounted to £2,119,169 (2020 - £1,759,129).

##### **Going concern**

The trustees are satisfied that there are no material uncertainties facing the charity and that it is a going concern.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

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

##### **Recruitment and appointment of new trustees**

Were there a requirement for new trustees, these would be identified and appointed by the principal trustee in consultation with the other trustees.

##### **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 trustees feel that the major risk the charity faces is the reduction of investment income. If this were to happen, some capital would be sold and cashed in to meet any liabilities.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

802962

**The Scotbelge Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 5th April 2021**

**Principal address**

HSBC Private Bank (UK) Ltd  
8 Cork Street  
London  
W1S 3LJ

**Trustees**

E P K Weatherall  
B J K Weatherall  
G M McGill

**Independent Examiner**

Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

**Investment Advisers**

HSBC Private Bank (UK) Ltd

**Bankers**

HSBC Private Bank (UK) Ltd

Approved by order of the board of trustees on 3rd November 2021 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'G M McGill', followed by a long horizontal line extending to the right.

G M McGill - Trustee

**Independent Examiner's Report to the Trustees of**  
**The Scotbelge Charitable Trust**

**Independent examiner's report to the trustees of The Scotbelge Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Scotbelge Charitable Trust (the Trust) for the year ended 5th April 2021.

**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.



Mr Rodney Palmer B.A., C.A.  
Farries Kirk & McVean  
Dumfries Enterprise Park  
Heathhall  
Dumfries  
DUMFRIESSHIRE  
DG1 3SJ

3rd November 2021

**The Scotbelge Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 5th April 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Investment income	2	59,508	57,905
Other income		-	2,265
<b>Total</b>		<u>59,508</u>	<u>60,170</u>
<b>EXPENDITURE ON</b>			
Raising funds	3	767	991
<b>Charitable activities</b>			
Grants		40,000	90,000
Other		3,879	1,080
<b>Total</b>		<u>44,646</u>	<u>92,071</u>
Net gains/(losses) on investments		345,178	(372,110)
<b>NET INCOME/(EXPENDITURE)</b>		<u>360,040</u>	<u>(404,011)</u>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,759,129	2,163,140
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,119,169</u></u>	<u><u>1,759,129</u></u>

The notes form part of these financial statements

The Scotbelge Charitable Trust

Balance Sheet  
5th April 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
<b>FIXED ASSETS</b>			
Investments	7	2,064,270	1,719,091
<b>CURRENT ASSETS</b>			
Cash at bank		54,899	40,038
<b>NET CURRENT ASSETS</b>		<u>54,899</u>	<u>40,038</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,119,169</u>	<u>1,759,129</u>
<b>NET ASSETS</b>		<u>2,119,169</u>	<u>1,759,129</u>
<b>FUNDS</b>	8		
Unrestricted funds		<u>2,119,169</u>	<u>1,759,129</u>
<b>TOTAL FUNDS</b>		<u>2,119,169</u>	<u>1,759,129</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd November 2021 and were signed on its behalf by:



G M McGill - Trustee

The notes form part of these financial statements

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements**  
**for the Year Ended 5th April 2021**

**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, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

**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. The charity held no restricted funds in the year under review.

**Investments**

Investments are included in the balance sheet at market value. Unrealised gains or losses on revaluation are taken to the Statement of Financial Activities in each appropriate year. Gains or losses on disposal during the year period are separately identified within the Statement of Financial Activities.

**2. INVESTMENT INCOME**

	2021	2020
	£	£
Dividend income	59,508	57,512
Deposit account interest	-	393
	<u>59,508</u>	<u>57,905</u>

The Scotbelge Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5th April 2021

3. **RAISING FUNDS**

**Investment management costs**

	2021	2020
	£	£
Support costs	767	991
	<u>          </u>	<u>          </u>

4. **GRANTS PAYABLE**

	2021	2020
	£	£
Grants	40,000	90,000
	<u>          </u>	<u>          </u>

The total grants paid to institutions during the year was as follows:

	2021	2020
	£	£
South West Scotland Piping & Drumming Academy	30,000	30,000
Wynifred Keswick Memorial Trust	10,000	10,000
The Midsteeple Quarter	-	50,000
	<u>          </u>	<u>          </u>
	<u>40,000</u>	<u>90,000</u>

5. **TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 5th April 2021 nor for the year ended 5th April 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5th April 2021 nor for the year ended 5th April 2020.

6. **COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund
	£
<b>INCOME AND ENDOWMENTS FROM</b>	
Investment income	57,905
Other income	2,265
	<u>          </u>
<b>Total</b>	60,170
 <b>EXPENDITURE ON</b>	
Raising funds	991
 <b>Charitable activities</b>	
Grants	90,000
Other	1,080
	<u>          </u>
<b>Total</b>	92,071
Net gains/(losses) on investments	(372,110)
	<u>          </u>
<b>NET INCOME/(EXPENDITURE)</b>	(404,011)

The Scotbelge Charitable Trust

Notes to the Financial Statements - continued  
for the Year Ended 5th April 2021

6.	<b>COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted fund £
	<b>RECONCILIATION OF FUNDS</b>	
	Total funds brought forward	2,163,140
	<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>1,759,129</u>
7.	<b>FIXED ASSET INVESTMENTS</b>	Listed investments £
	<b>MARKET VALUE</b>	
	At 6th April 2020	1,719,091
	Revaluations	<u>345,179</u>
	At 5th April 2021	<u>2,064,270</u>
	<b>NET BOOK VALUE</b>	
	At 5th April 2021	<u>2,064,270</u>
	At 5th April 2020	<u>1,719,091</u>

All investments were made outside the UK.

8.	<b>MOVEMENT IN FUNDS</b>	Net movement in funds	At 5.4.21
		£	£
	<b>Unrestricted funds</b>		
	General fund	1,759,129	2,119,169
	<b>TOTAL FUNDS</b>	<u>1,759,129</u>	<u>2,119,169</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	59,508	(44,646)	345,178	360,040
<b>TOTAL FUNDS</b>	<u>59,508</u>	<u>(44,646)</u>	<u>345,178</u>	<u>360,040</u>

**The Scotbelge Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5th April 2021**

**8. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 6.4.19 £	Net movement in funds £	At 5.4.20 £
<b>Unrestricted funds</b>			
General fund	2,163,140	(404,011)	1,759,129
<b>TOTAL FUNDS</b>	<u>2,163,140</u>	<u>(404,011)</u>	<u>1,759,129</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,170	(92,071)	(372,110)	(404,011)
<b>TOTAL FUNDS</b>	<u>60,170</u>	<u>(92,071)</u>	<u>(372,110)</u>	<u>(404,011)</u>

**9. RELATED PARTY DISCLOSURES**

The trustees of The Scotbelge Charitable Trust are also trustees of the Wynifred Keswick Memorial Trust. During the year under review The Scotbelge Charitable Trust provided a grant of £10,000 to the Wynifred Keswick Memorial Trust (2020 - £10,000).

The Scotbelge Charitable Trust

Detailed Statement of Financial Activities  
for the Year Ended 5th April 2021

	2021 £	2020 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Investment income</b>		
Dividend income	59,508	57,512
Deposit account interest	-	393
	<hr/>	<hr/>
	59,508	57,905
<b>Other income</b>		
Exchange rate gain	-	2,265
	<hr/>	<hr/>
<b>Total incoming resources</b>	59,508	60,170
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Grants to institutions	40,000	90,000
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy	1,140	1,080
Investment manager fees	767	991
Exchange rate loss	2,739	-
	<hr/>	<hr/>
	4,646	2,071
Total resources expended	<hr/>	<hr/>
	44,646	92,071
<b>Net income/(expenditure)</b>	<hr/>	<hr/>
	14,862	(31,901)

This page does not form part of the statutory financial statements