

Charity number: SC000496

JAMES PATON'S CHARITABLE TRUST
TRUSTEES' ANNUAL REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 30 NOVEMBER 2023

James Paton's Charitable Trust

Trustees' Annual Report and Accounts for the period ended 30 November 2023

Scottish Charity Number SC000496

Current Trustees

Contact address

c/o [REDACTED]

Recruitment and appointment of Trustees

[REDACTED] was appointed as a trustee by the governing document. Later, as sole remaining trustee, he appointed [REDACTED] as a second trustee in February 1999.

Governing document

The trust was established by will dated 10 March 1971.

Charitable purposes

The purpose of the trust is to make, at the trustees' discretion, charitable donations for the benefit of individuals or organisations. Such donations are restricted to the Inverness area.

Activities and achievements

During the period the trustees received a number of requests for assistance and, after due consideration, donations of £605,022 were made to a number of charitable organisations.

The trustees decided to wind up the trust and all funds have now been distributed in terms of the governing document.

Trustee remuneration and expenses

During the period [REDACTED] and [REDACTED] received remuneration of £2,200 and £800 respectively.

Approved by the Trustees

Date

18/1/24

James Paton's Charitable Trust

Receipts and Payments Account for the period ended 30 November 2023

	2023 £	2022 £
Receipts		
Interest and dividends	24,532	13,387
Proceeds from sale of shares	657,404	134,547
	<u>681,936</u>	<u>147,934</u>
Payments		
Charitable donations	<u>605,022</u>	<u>15,000</u>
Purchase of shares	<u>105,175</u>	<u>135,730</u>
Governance costs:		
Trustees' fees and expenses	3,000	1,200
Independent examiner's fees	300	100
Investment management fees	6,887	5,218
Legal fees	3,060	-
	<u>13,247</u>	<u>6,518</u>
Total payments	<u>723,444</u>	<u>157,248</u>
Surplus/(Deficit) for period/year	<u>(41,508)</u>	<u>(9,314)</u>

All funds are unrestricted

James Paton's Charitable Trust

Statement of Balances as at 30 November 2023

	2023	2022
	£	£
Bank and cash in hand		
Opening balances	41,508	50,822
Surplus/(Deficit) for period/year	(41,508)	(9,314)
Closing balances	<u>-</u>	<u>41,508</u>
 Reserves		
General funds	<u>-</u>	<u>41,508</u>
 Investment assets		
Listed stocks and shares - cost	<u>-</u>	<u>471,650</u>
<i>Listed stocks and shares - valuation</i>	<u>-</u>	<u>549,627</u>

Approved by the Trustees

A large black rectangular redaction box covers the signature area. To the left of the box, there are several small, dark, rectangular marks, possibly remnants of a stamp or additional redactions.

Date

18/1/24

James Paton's Charitable Trust

Independent Examiner's Report to the Trustees of James Paton's Charitable Trust

I report on the accounts of the charity for the period ended 30 November 2023 which are set out on pages 1 to 3.

This report is made to the charity's board of trustees, as a body, in accordance with the terms of engagement. My work has been undertaken to enable me to undertake an independent examination of the charity's accounts on behalf of the charity's board of trustees and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's board of trustees as a body, for my work or for this report.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11, of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

23/1/24