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**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024
FOR
WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

Azets Audit Services
Chartered Accountant
Statutory Auditor
Titanium 1
King's Inch Place
Renfrew
Glasgow
PA4 8WF

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

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FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

The trustees present their annual trustees' report together with the financial statements of the charity for the year ending 30th September 2024.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), its governing document 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trust was established following the death of Williams Adams in 1903. Initial funds were augmented by further transfers following the deaths of those originally entitled to benefits during their lifetime. Terms of the original bequest have been amended and extended by cy-pres schemes and by OSCR arrangement. The current terms are the assistance of children and members of Oakshaw Trinity Church deemed to be in need, the promotion of its youth organisations and the maintenance of its buildings. Assistance to those in need can be afforded more widely, particularly to those associated with churches in the local presbytery.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the year benefits were paid to those children deemed to be in need and payments including respite care made to the elderly members of the congregation, including some Trustees. Activity and accommodation costs were met on behalf of the youth organisations and a contribution made towards the fabric repairs to church buildings.

FINANCIAL REVIEW

Reserves policy

The Trustees pursue a policy of reviewing the amounts and categories under which expenditure is incurred. The Investment portfolio is one of medium risk and a quarterly report is received from the professional advisers.

FUTURE PLANS

The Trustees will maintain the nature and scope of expenditure under review. Professional advice will be sought where considered appropriate.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

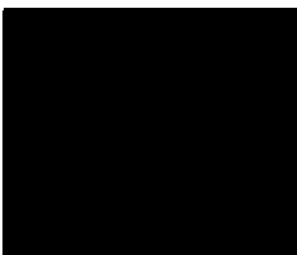
Management and governance arrangements

Grants are determined by the Trustees when submission are made. Urgent action can be initiated when required. Such action is reported to the next meeting of the Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

SC003861

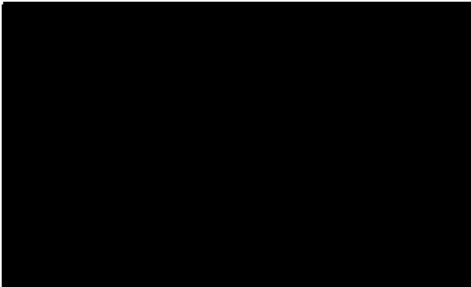


**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees

The Trustees of the William Adams' Trust are appointed by the Kirk Session of Oakshaw Trinity Church, Paisley.



Auditors

Azets Audit Services
Chartered Accountant
Statutory Auditor
Titanium 1
King's Inch Place
Renfrew
Glasgow
PA4 8WF

Bankers

Bank of Scotland
The Cross
Paisley
PA1 1DB

Investment advisors

Brewin Dolphin
Stockbrokers
12 Smithfield Street
London
EC1A 9BD

Messrs MSM, Solicitors act as the trust secretary and treasurer.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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 Scotland, the Charities and Trustee Investment (Scotland) Act 2005, Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution, 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

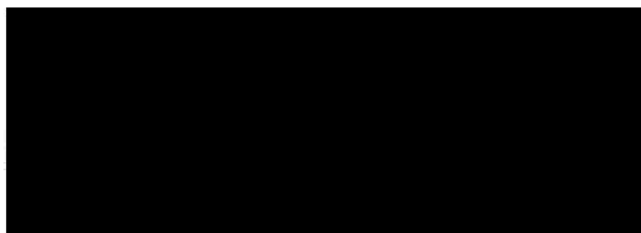
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. 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.

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Approved by order of the board of trustees on 19 June 2025 and signed on its behalf by:



**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

Opinion

We have audited the financial statements of William Adams' Trust Oakshaw Trinity Church (the 'charity') for the year ended 30 September 2024 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 (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 30 September 2024 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 and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

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 Auditors' 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 twelve 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 Annual Report, other than the financial statements and our Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

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

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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. 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the the financial statements or the operations of the company through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. 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 auditors' 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.

Azets Audit Services

Azets Audit Services
Chartered Accountant
Statutory Auditor
Titanium 1
King's Inch Place
Renfrew
Glasgow
PA4 8WF

Date: 19 June 2025

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		9,697	-	9,697	8,919
Other trading activities	2	-	-	-	479
Investment income	3	<u>97,925</u>	<u>-</u>	<u>97,925</u>	<u>98,117</u>
Total		<u>107,622</u>	<u>-</u>	<u>107,622</u>	<u>107,515</u>
EXPENDITURE ON					
Raising funds	4	17,759	-	17,759	25,445
Charitable activities					
Alimentors		132,194	-	132,194	116,045
Administration		<u>960</u>	<u>-</u>	<u>960</u>	<u>960</u>
Total		<u>150,913</u>	<u>-</u>	<u>150,913</u>	<u>142,450</u>
Net gains on investments		<u>494,941</u>	<u>-</u>	<u>494,941</u>	<u>133,996</u>
NET INCOME		451,650	-	451,650	99,061
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,578,172</u>	<u>-</u>	<u>3,578,172</u>	<u>3,479,111</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>4,029,822</u></u>	<u><u>-</u></u>	<u><u>4,029,822</u></u>	<u><u>3,578,172</u></u>

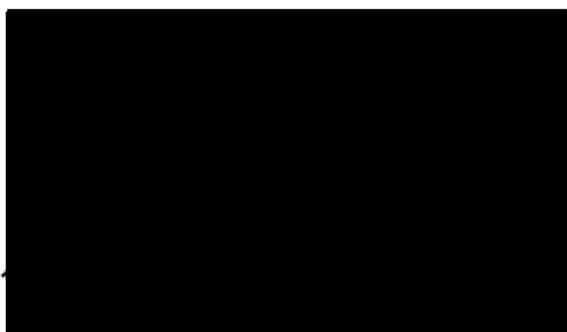
The notes form part of these financial statements

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**BALANCE SHEET
30 SEPTEMBER 2024**

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	8	3,964,835	3,523,364
CURRENT ASSETS			
Cash in hand		87,813	74,467
CREDITORS			
Amounts falling due within one year	9	(22,826)	(19,659)
NET CURRENT ASSETS		<u>64,987</u>	<u>54,808</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,029,822</u>	<u>3,578,172</u>
NET ASSETS		<u>4,029,822</u>	<u>3,578,172</u>
FUNDS	11		
Unrestricted funds		<u>4,029,822</u>	<u>3,578,172</u>
TOTAL FUNDS		<u>4,029,822</u>	<u>3,578,172</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 June 2025 and were signed on its behalf by:



**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Basis of preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The William Adam's Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Preparation of accounts on a going concern basis

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. There were no significant areas of adjustment and with respect to the next reporting period, no significant areas of uncertainty.

Accounting judgements & Sources of estimation uncertainty

In preparing these financial statements, the trustees have made the following judgements:

Assets are considered for indications of impairment. If required an impairment review will be carried out and a decision made on possible impairment. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

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.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by our investment advisor of the dividend yield of the investment portfolio.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise portfolio management costs
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Expenditure

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which include those costs associated with meeting the constitutional and statutory requirement of the charity. These costs have been allocated to expenditure on charitable activities.

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

Investments

Investments are included at market value at the year end. The surplus or deficit on revaluation is included in the Statement of Financial Activities as an unrealised gain or loss.

Gains and losses on disposal and revaluation of investments are charged or credited to the Statement of Financial Activities.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any discounts due.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Impairment of assets

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transactions costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. ACCOUNTING POLICIES - continued

Impairment of assets

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Elderly benefits refund	<u>-</u>	<u>479</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Fixed asset investments	<u>97,925</u>	<u>98,117</u>

4. RAISING FUNDS

Investment management costs

	2024	2023
	£	£
Portfolio management	<u>17,759</u>	<u>25,445</u>

5. SUPPORT COSTS

	Management	Governance costs	Totals
	£	£	£
Alimentors	86	1,950	2,036
Administration	<u>-</u>	<u>960</u>	<u>960</u>
	<u>86</u>	<u>2,910</u>	<u>2,996</u>

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	8,919	-	8,919
Other trading activities	479	-	479
Investment income	<u>98,117</u>	<u>-</u>	<u>98,117</u>
Total	<u>107,515</u>	<u>-</u>	<u>107,515</u>
 EXPENDITURE ON			
Raising funds	25,445	-	25,445
Charitable activities			
Alimentors	116,045	-	116,045
Administration	<u>960</u>	<u>-</u>	<u>960</u>
Total	<u>142,450</u>	<u>-</u>	<u>142,450</u>
 Net gains on investments	<u>133,996</u>	<u>-</u>	<u>133,996</u>
 NET INCOME	99,061	-	99,061
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>3,479,111</u>	<u>-</u>	<u>3,479,111</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>3,578,172</u></u>	<u><u>-</u></u>	<u><u>3,578,172</u></u>

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

8. FIXED ASSET INVESTMENTS

	Market value at 1.10.2023 £	Purchased at cost £	Sold at Market value £	Revalued £	Market value at 30.09.2024 £
Investment fund	3,523,360	878,796	(857,248)	419,927	3,964,835
	<u>3,523,360</u>	<u>878,796</u>	<u>(857,248)</u>	<u>419,927</u>	<u>3,964,835</u>

The historic cost of the above investments at 30th September 2024 were £3,611,764 (2023 - £3,733,087).
At 30th September 2024 the portfolio was invested as follows:

	2024 £	2023 £
UK Equity shares and Unit Trusts	869,877	794,434
UK Government Bonds	112,600	108,341
Global Equity Funds	<u>2,982,358</u>	<u>2,622,585</u>
	<u>3,964,835</u>	<u>3,523,360</u>

At 30th September 2024 the following investments represent more than 5% of the portfolio by market value:-

	%	Market Value £
Fidelity UCITS ICA	7.0	277,717

The Trust's investments are professionally managed by Brewin Dolphin.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	18,206	16,179
Accrued expenses	<u>4,620</u>	<u>3,480</u>
	<u>22,826</u>	<u>19,659</u>

10. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Investments	3,964,835	-	3,964,835	3,523,364
Current assets	87,813	-	87,813	74,467
Current liabilities	<u>(22,826)</u>	<u>-</u>	<u>(22,826)</u>	<u>(19,659)</u>
	<u>4,029,822</u>	<u>-</u>	<u>4,029,822</u>	<u>3,578,172</u>

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. MOVEMENT IN FUNDS

	At 1/10/23 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	3,578,172	451,650	4,029,822
	<u>3,578,172</u>	<u>451,650</u>	<u>4,029,822</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,622	(150,913)	494,941	451,650
	<u>107,622</u>	<u>(150,913)</u>	<u>494,941</u>	<u>451,650</u>
TOTAL FUNDS				

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	3,479,111	99,061	3,578,172
	<u>3,479,111</u>	<u>99,061</u>	<u>3,578,172</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	107,515	(142,450)	133,996	99,061
	<u>107,515</u>	<u>(142,450)</u>	<u>133,996</u>	<u>99,061</u>
TOTAL FUNDS				

**WILLIAM ADAMS' TRUST
OAKSHAW TRINITY CHURCH**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

11. MOVEMENT IN FUNDS - continued

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

	At 1/10/22 £	Net movement in funds £	At 30/9/24 £
Unrestricted funds			
General fund	3,479,111	550,711	4,029,822
	<u>3,479,111</u>	<u>550,711</u>	<u>4,029,822</u>
TOTAL FUNDS	<u>3,479,111</u>	<u>550,711</u>	<u>4,029,822</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	215,137	(293,363)	628,937	550,711
	<u>215,137</u>	<u>(293,363)</u>	<u>628,937</u>	<u>550,711</u>
TOTAL FUNDS	<u>215,137</u>	<u>(293,363)</u>	<u>628,937</u>	<u>550,711</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

