

The Weatherall Foundation Trust

Registered in Scotland

Charity No. SC 006322

Report and Financial Statements

Year Ended : 30th June, 2025

The Weatherall Foundation Trust

Contents	Page
Legal and administrative information	1
Report of the trustees	2
Report of the independent examiner	3
Receipts and payments account	4
Statement of Balances	5
Notes forming part of the financial statements	6

The Weatherall Foundation Trust

Legal and administrative information

Trustees

Mrs Catherine Weatherall or Soames
Edward Percy Keswick Weatherall
Isobel, Countess of Strathmore
Benjamin Joseph Keswick Weatherall

Registered Office

Gillespie, Gifford & Brown LLP
135 King Street
Castle Douglas
DG7 1NA

Independent Examiner

Craig Paterson B Com, CA
Farries, Kirk and McVean
Chartered Accountants
Dumfries Enterprise Park
Heathhall
Dumfries
DG1 3SJ

Bankers

Royal Bank of Scotland plc
133 King Street
Castle Douglas
DG7 1NB

HSBC Private Bank (UK) Limited
78 St James's Street
London
SW1A 1JB

Solicitors

Gillespie, Gifford & Brown LLP
135 King Street
Castle Douglas
DG7 1NA

Report of the Trustees for the year ended 30th June, 2025

The trustees submit their annual report and the independently examined financial statements for the year ended 30th June 2025. The Weatherall Foundation Trust is a charitable unincorporated association.

Governing document

The Foundation is an unincorporated charity and is governed by a Trust Deed.

Objectives of the Trust

In accordance with the Trust Deed, the objects are :-

- a. the relief of poverty
- b. advancement of education
- c. advancement of religion
- d. advancement of health
- e. advancement of citizenship or community development
- f. advancement of the arts, heritage, culture or science
- g. advancement of human rights
- h. advancement of environmental protection or improvement
- i. relief of those in need through age, ill health and disability
- j. advancement of animal welfare.

The charity is organised so that the trustees meet regularly to manage its affairs. Full time administration of the Trust is vested with Gillespie, Gifford & Brown LLP, Solicitors.

Review of activities and future developments

The income and expenditure for the year is set out in the Receipts and Payments Account. There are no intended changes to the way the Trust acts in the foreseeable future.

Investment policy

Under the Trust Deed the trustees are not limited on the particular types of non-cash investment that may be made. The trustees have considered the most appropriate policy for investing funds and are satisfied with the present portfolio.

Reserves

The present level of funding is adequate to support the continuation of the charitable activities to present levels and the trustees consider the financial position of the charity to be satisfactory.

Trustees

The Trustees listed on page one served throughout the year under review except where specified differently. They did not receive any remuneration or benefits during the year.

Recruitment and appointment of trustees

The management committee has the power to appoint additional trustees as it considers fit to do so.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm they have established systems to mitigate the significant risks.

This report was approved by the Trustees on 24 November 2025 and signed on their behalf by:

Trustee

Report of the independent examiner

To the members of The Weatherall Foundation Trust

I report on the accounts of the charity for the year ended 30th June 2025 which are set on pages 4 to 10.

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 trustees consider that the audit requirement of Regulation 10(1) (a)-(c) 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,

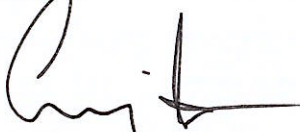
1. which gives me reasonable cause to believe that in any material respect the requirements:

- 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.



Craig Paterson, BCom CA

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

24 November 2025

The Weatherall Foundation Trust

Receipts & Payments Account for the year ended 30th June 2025

	Unrestricted Funds	
	2025	2024
	£	£
Received		
Dividends received	144,546	153,622
Interest received	10,169	8,507
Foreign Exchange Gain	0	0
Total receipts	<u>154,715</u>	<u>162,129</u>
Payments		
Donations	101,850	54,450
Administration	8,969	968
Foreign Exchange Loss	2,001	2,779
Total payments	<u>112,820</u>	<u>58,197</u>
Surplus / (Deficit) for year	41,895	103,932
Fund balances brought forward at 1 st July	318,668	214,736
Fund balances carried forward at 30 th June	<u><u>£360,563</u></u>	<u><u>£318,668</u></u>

The Weatherall Foundation Trust

List of Balances as at 30th June 2025

	Notes	2025 £	2024 £
Investments	2	<u>£3,023,580</u>	<u>£2,421,420</u>
Cash at bank			
Opening balances	3	318,668	214,736
Surplus/(Deficit) for year		41,895	103,932
Closing balances		<u>£360,563</u>	<u>£318,668</u>
Liabilities	4	<u>£13,260</u>	<u>£14,400</u>
Funds:			
Unrestricted funds	5	<u>£360,563</u>	<u>£318,668</u>

Approved by the trustees on 24 November 2025 and signed on their behalf by:



Trustee

Notes forming part of the financial statements for the year ended 30th June 2025

1 Accounting Policies

Basis of preparation

The financial statements have been prepared under the historical cost convention and on a receipts and payments basis.

2 Investments

	2025 £	2024 £
<u>Jardine Matheson & Co Ltd</u>		
84,000 Ordinary Shares	2,950,783.01	2,350,877.05
<u>Dunedin Income Growth Investment Trust</u>		
10,000 Ordinary Shares of 25p	30,097.00	27,698.00
<u>Murray Income Trust</u>		
2,000 Ordinary Shares of 25p		
3,000 Ordinary Shares of 25p	42,700.00	42,845.00
	<u>3,023,580.01</u>	<u>2,421,420.05</u>

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 2015)'. Investments are carried at market value.

3 Cash at bank

	2025 £	2024 £
Royal Bank of Scotland	7,070.74	4,406.78
HSBC – GBP - *474	.00	.00
HSBC – GBP - *673	353,365.59	314,061.54
HSBC – USD	126.64	199.75
	<u>360,562.97</u>	<u>318,668.07</u>

4 Creditors: amounts falling due within one year

	2025 £	2024 £
Gillespie, Gifford & Brown LLP Fees	12,000.00	12,000.00
Farries, Kirk & McVean Fees	1,260.00	2,400.00
	<u>13,260.00</u>	<u>14,400.00</u>

5 Unrestricted Funds

	2025 £	2024 £
General fund	360,562.97	318,668.07
	<u>360,562.97</u>	<u>318,668.07</u>

The Weatherall Foundation Trust

Receipts for the year ended 30th June, 2025

		2025 £	
<u>Receipts</u>			
<u>Jardine Matheson Holdings Limited</u>			
22/10/24	Dividend on 84,000 shares	38,881.78	
22/05/25	Dividend on 84,000 shares	<u>103,294.63</u>	142,176.41
<u>Dunedin Income Growth Investment Trust plc</u>			
03/09/24	Dividend on 10,000 shares	320.00	
03/12/24	Dividend on 10,000 shares	320.00	
28/02/25	Dividend on 10,000 shares	320.00	
30/05/25	Dividend on 10,000 shares	<u>460.00</u>	1,420.00
<u>Murray Income Trust plc</u>			
18/03/25	Dividend on 3,000 shares	190.00	
18/03/25	Dividend on 2,000 shares	285.00	
20/06/25	Dividend on 3,000 shares	285.00	
20/06/25	Dividend on 2,000 shares	<u>190.00</u>	950.00
<u>Bank Interest</u>			
30/09/24	RBS	56.35	
30/09/24	HSBC A/C 62100681	1.90	
30/09/24	HSBC A/C 62100673	2,716.40	
31/12/24	HSBC A/C 62100681	63.33	
31/12/24	HSBC A/C 62100673	2,619.63	
31/03/25	HSBC A/C 62100681	0.46	
31/03/25	RBS	31.61	
31/03/25	HSBC A/C 62100673	2,382.81	
30/06/25	HSBC A/C 62100681	126.64	
30/06/25	HSBC A/C 62100673	<u>2,169.54</u>	10,168.67
			<u><u>£154,715.08</u></u>

The Weatherall Foundation Trust
Receipts for the year ended 30th June, 2024

	2024 £	
<u>Receipts</u>		
<u>Jardine Matheson Holdings Limited</u>		
11/10/23 Dividend on 84,000 shares	41,197.81	
23/05/24 Dividend on 84,000 shares	<u>108,986.43</u>	
		150,184.24
<u>Dunedin Income Growth Investment Trust plc</u>		
29/08/23 Dividend on 10,000 shares	320.00	
24/11/23 Dividend on 10,000 shares	320.00	
01/03/24 Dividend on 10,000 shares	320.00	
31/05/24 Dividend on 10,000 shares	<u>415.00</u>	
		1,375.00
<u>Murray Income Trust plc</u>		
20/09/23 Dividend on 3,000 shares	382.50	
20/09/23 Dividend on 2,000 shares	255.00	
22/12/23 Dividend on 3,000 shares	285.00	
22/12/23 Dividend on 2,000 shares	190.00	
15/03/24 Dividend on 3,000 shares	285.00	
15/03/24 Dividend on 2,000 shares	190.00	
17/06/24 Dividend on 3,000 shares	285.00	
17/06/24 Dividend on 2,000 shares	<u>190.00</u>	
		2,062.50
<u>Bank Interest</u>		
29/09/23 RBS Account	26.30	
30/09/23 HSBC GBP Account 62100673	1,813.68	
30/09/23 HSBC USD Account 809012-0001	1.43	
31/12/23 HSBC GBP Account 62100673	1,923.35	
31/12/23 HSBC USD Account 809012-0001	194.43	
28/03/24 RBS Account	50.98	
31/03/24 HSBC GBP Account 62100673	2,012.83	
31/03/24 HSBC USD Account 809012-0001	1.98	
30/06/24 HSBC GBP Account 62100673	2,480.17	
30/06/24 HSBC USD Account 809012-0001	<u>2.00</u>	
		8,507.15
		<u><u>£162,128.89</u></u>

The Weatherall Foundation Trust
Payments for the year ended 30th June, 2025

		2025 £
<u>Donations</u>		
17/07/24	Absolute Classics	2,500.00
12/08/24	CW+	1,000.00
21/08/24	Firefly International	5,000.00
04/09/24	University of Oxford Development Trust	5,000.00
09/09/24	Lake District Calvert Trust	5,000.00
23/09/24	Westminster Abbey Monuments Trust	10,000.00
03/10/24	Closeburn Primary School	5,000.00
03/10/24	Edinburgh Science Foundation	4,750.00
01/11/24	Oliver Powell marathons	1,000.00
12/11/24	Dumfries Christmas Fair	500.00
20/11/24	Crichton Foundation	4,000.00
06/01/25	British Ukrainian Fund	1,000.00
03/02/25	National Gallery Trust	9,100.00
12/02/25	Irish Cancer Fund	3,000.00
25/02/25	James' Place	5,000.00
06/03/25	South Tees Hospital NHS Foundation	1,000.00
17/03/25	New Adventures Charity	5,000.00
07/04/25	MacMillan Cancer Support	1,000.00
08/04/25	Lady Garden Foundation	1,000.00
14/04/25	The Stars Appeal	8,000.00
15/04/25	Able Child	500.00
15/04/25	Absolute Classics	2,500.00
15/04/25	MND Association	1,000.00
23/04/25	The Amber Foundation	2,000.00
15/05/25	Nadace Karel Komarek Family Foundation	2,000.00
19/05/25	Missing Salmon Alliance	10,000.00
19/05/25	University of Oxford Development Trust	5,000.00
19/05/25	Duchenne UK	1,000.00
		<hr/>
		101,850.00
<u>Administration</u>		
16/07/24	Farries, Kirk & McVean – Fee plus VAT	1,260.00
29/08/24	Gillespie, Gifford & Brown LLP – Fee plus VAT	4,920.00
30/10/24	Chapel Law Accountants	156.00
18/11/24	RBS Mastercard license fee	60.00
16/04/25	Farries, Kirk & McVean – Fee plus VAT	1,260.00
26/06/25	Registration of controlling interest in land fees	288.00
	Bank charges	1,025.37
		<hr/>
		8,969.37
<u>Foreign Exchange Loss</u>		2,000.81
<u>TOTAL PAYMENTS</u>		<hr/> <u>£112,820.18</u>

The Weatherall Foundation Trust
Payments for the year ended 30th June, 2024

		2024 £
<u>Donations</u>		
03/07/23	The Vine Trust	5,000.00
03/07/23	Absolute Classics	3,000.00
05/07/23	Jack The Lad Foundation	500.00
17/07/23	Macmillan Cancer Support	1,000.00
27/07/23	Beatson Cancer Charity	500.00
15/08/23	The Lady Garden Foundation	500.00
22/09/23	Mission Ukraine – Stopped Out of Date	-500.00
25/09/23	The Goed Life	1,000.00
25/09/23	The Joseph Thomson Maasai Trust	200.00
05/10/23	Design Dundee Ltd	2,000.00
05/10/23	The Crichton Foundation	2,000.00
05/10/23	Victoria & Albert Museum	2,000.00
05/10/23	Alzheimer Scotland	1,000.00
05/10/23	Dundee Industrial Heritage Ltd	2,000.00
09/10/23	Young Lives Vs Cancer	1,000.00
10/10/23	Absolute Classics	2,000.00
18/10/23	Borders Forest Trust	500.00
05/12/23	Parkinson's Association of Ireland	5,000.00
05/12/23	New Adventures Charity	5,000.00
05/12/23	Royal Trinity Hospice	5,000.00
26/02/24	Kirkcudbright 2000 Ltd	5,000.00
04/03/24	St Andrews Primary School	5,000.00
19/03/24	Crichton Foundation – Stopped Not Received	-2,000.00
19/03/24	Crichton Foundation – Reissued	2,000.00
22/03/24	Hopefull	1,000.00
27/03/24	James' Place	250.00
09/04/24	maggies Centres	1,000.00
17/04/24	Macmillan Cancer Support	500.00
20/05/24	Absolute Classics	2,500.00
27/06/24	Skylark	500.00
		54,450.00
<u>Administration</u>		
17/11/23	LSE – Legal Entity Identifier fee	60.00
30/05/24	Chapel Law Accountants	54.00
	Bank Charges	854.17
		968.17
<u>Foreign Exchange Loss</u>		2,778.53
<u>TOTAL PAYMENTS</u>		£58,196.70

