

APPENDIX 1

OSCr

Office of the Scottish Charity Regulator

Trustees' Annual Report for the period							
Period start date				Period end date			
From	Day	Month	Year	To	Day	Month	Year
	01	04	24		31	03	25

Reference and administration details

Charity name
Other names charity is known by
Registered charity number
Charity's principal address

Colquhoun Bequest Fund for Incurables

SC007253

C/o Miller Beckett & Jackson Solicitors,

190 St Vincent Street

Glasgow

Postcode G2 5SP

Names of the charity trustees on date of approval of Trustees' Annual Report

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Susan Anderson	Trustee		
2		Trustee		
3		Trustee		
4		Trustee		
5		Trustee		
6		Trustee		
7		Trustee		
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Reference and administration details

Names of all other charity trustees during the period, if any, (for example, those who resigned part way through the financial period)

Name	Dates acted if not for whole year

Structure, governance and management

Type of governing document

The Trust was constituted by the Trust Disposition and Settlement and Codicil made by Alexander Colquhoun, dated 19 November 1863 and 20 September 1870 respectively and recorded in the Books of Council and Session on 26 February 1873

Trustee recruitment and appointment

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Objectives and activities

Charitable purposes

To make some provision for the relief of poor persons residing in Glasgow, or its immediate neighbourhood, who may either have been dismissed from the Glasgow Royal Infirmary or other Hospitals in Glasgow, or who are afflicted with incurable disease, and so destitute and helpless as to be proper objects of charity.

Summary of the main activities in relation to these objects

During the year the income from investments totalled £23,877 and donations to the Trust totalled £6,000 for use in our Charitable activities. Evelyn Partners act as Investment Managers in respect of the share portfolio and the return on Investments is in accordance with the benchmarks agreed by the Trustees with them. The Trustees apply the funds of the charity at their discretion and in accordance with the Trust Purposes established under the Trust Disposition and Settlement.

The Trustees receive from Glasgow Care Foundation recommendations of beneficiaries who comply with the Trust objectives. The beneficiaries are subject to approval by the Trustees and if approved payments are made via Glasgow Care Foundation for the benefit of the beneficiaries.

APPENDIX 1

Achievements and performance

Summary of the main achievements of the charity during the financial period

During the Financial Year, £19,760 was paid to Glasgow Care Foundation for distribution among Incurable Beneficiaries.

Financial review

Brief statement of the charity's policy on reserves

The Charity has no significant recurring expenditure, other than payments to beneficiaries, which are at the discretion of the Board of Trustees. Accordingly, the current level of reserves is considered by the Board to be sufficient for the purposes of the Charity.

Details of any deficit

None

Donated facilities and services (if any)

None

APPENDIX 1

Other optional information

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

Full name(s)

Position (e.g. Chair)

Date

CHARITY NO. SC007253

COLQUHOUN BEQUEST FUND FOR INCURABLES

Accounts for the year ended 31st March 2025

MILLER BECKETT & JACKSON LTD
SOLICITORS
GLASGOW

COLQUHOUN BEQUEST FUND FOR INCURABLES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

The Trustees present their report with the Accounts of the charity for the year ended 31st March 2025. The Accounts have been prepared in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006.

Constitution

The Trust was constituted by the Trust Disposition and Settlement and Codicil made by Alexander Colquhoun dated 19 November 1863 and 20 September 1870 respectively and recorded in the Books of Council and Session on 26 February 1873 under which the Trustees were granted the following powers:-

To make some provision for the relief of poor persons residing in Glasgow, or its immediate neighbourhood, who may either have been dismissed from the Glasgow Royal Infirmary or other Hospitals in Glasgow, or who are afflicted with incurable disease, and so destitute and helpless as to be proper objects of charity.

Trustees who may be Office Bearers in or otherwise connected with any of the Institutions, Societies, funds or purposes benefiting, shall nevertheless have all the privileges of gratuitous Trustees.

Following registration of a Deed of Amendment on 10th May 2019 the Trustees now have power to utilise capital in circumstances where it is felt necessary, but always in a manner that is consistent with the spirit of the original purposes, therefore the Trustees have agreed that expenses arising in the management of the Trust are assigned to both Capital and Income

Donation Making Policy

The Trustees apply the funds of the charity at their discretion and in accordance with the Trust Purposes established under the Trust Disposition and Settlement.

The Trustees receive from Glasgow Care Foundation recommendations of beneficiaries who comply with the Trust objectives. The beneficiaries are subject to approval by the Trustees and if approved payments are made via Glasgow Care Foundation for the benefit of the beneficiaries.

Plans for the Future

The Trustees plan to follow the policy of making distributions to Glasgow Care Foundation for Incurable Beneficiaries.

COLQUHOUN BEQUEST FUND FOR INCURABLES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Financial Report

The Accumulated Revenue at the beginning of the year amounted to £15,698 to which was added income of £29,877 and from which was deducted payments of £3,447 leaving a balance of £42,128 from which charitable donations of £19,760 were paid out as detailed in Note 6 to the Accounts, leaving a balance of £22,368

Risk Management

The Trustees of the Charity are aware of the risks the Charity faces and consider that adequate procedures are in place for dealing with risk assessment, particularly in relation to the management and control of the Trust Funds. All procedures are periodically reviewed to ensure that they still meet the needs of the Charity.

Reserves Policy

As the Charity has no recurring expenditure the Board of Trustees consider the current level of reserves to be sufficient

Trustee Recruitment and Appointment

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed.

Investment Policy

The Trustees have the power to invest in securities by the Charities and Trustee Investment (Scotland) Act 2005 and as set out in the Constitution. The investment policy, which is reviewed by the Trustees from time to time is aimed at maintaining the real value of the Trust funds over a period of years and thereby providing a reasonable level of income for charitable donations.

COLQUHOUN BEQUEST FUND FOR INCURABLES

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

Reference & Administrative Details

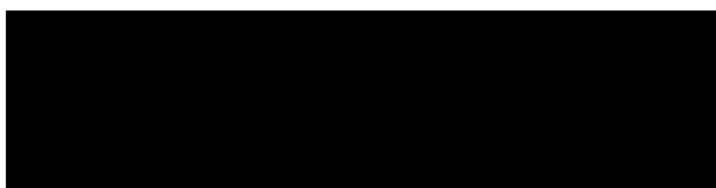
Charity No : SC007253
Principal Address : Miller Beckett & Jackson Ltd
190 St Vincent Street
Glasgow, G2 5SP

Trustees



Independent Examiner F M Russell
McLay, McAlister & McGibbon LLP
145 St. Vincent Street
Glasgow, G2 5JF

Investment Advisors Evelyn Partners
177 Bothwell Street
Glasgow , G2 7ER



16/12/25

Date

Registered Office:
190 St Vincent Street
Glasgow
G2 5SP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

THE COLQUHOUN BEQUEST FUND FOR INCURABLES

I report on the accounts of the charity for the year ended 31st March 2025 which are set out on pages 5 to 9.

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)(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 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 Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006, and

* to prepare accounts which accord with the accounting records and comply with Regulation 9 of the Charities Accounts (Scotland) Regulations 2006

have not been met, or

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


Chartered Accountant
McLay, McAlister & McGibbon LLP
145 St Vincent Street
Glasgow
G2 5JF
Date 17/12/25

COLQUHOUN BEQUEST FUND FOR INCURABLES

RECEIPTS AND PAYMENTS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2025

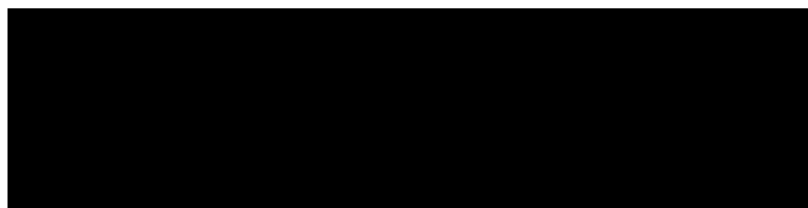
	<u>Notes</u>	<u>Unrestricted Revenue Fund</u>	<u>Unrestricted Endowment Fund</u>	<u>2025 Total</u>	<u>2024 Total</u>
		£	£	£	£
<u>Receipts</u>					
HMRC Refund		-	-	-	-
Investment Income		23,877		23,877	24,557
Donations		6,000	-	6,000	1,000
		<u>29,877</u>	<u>-</u>	<u>29,877</u>	<u>25,557</u>
Receipts from sale of investments		-	280,064	280,064	97,282
<u>Total Receipts</u>		<u>29,877</u>	<u>280,064</u>	<u>309,941</u>	<u>122,839</u>
<u>Payments</u>					
Governance expenses	2	3,447	14,365	17,812	17,967
Direct Charitable Expenditure	6	19,760	-	19,760	42,880
		<u>23,207</u>	<u>14,365</u>	<u>37,572</u>	<u>60,847</u>
Payments for purchase of investments		-	273,413	273,413	162,343
<u>Total Payments</u>		<u>23,207</u>	<u>287,778</u>	<u>310,985</u>	<u>223,190</u>
<u>Surplus/(Deficit) for year</u>		<u>£ 6,670</u>	<u>£ (7,714)</u>	<u>£ (1,044)</u>	<u>£ (100,351)</u>

COLQUHOUN BEQUEST FUND FOR INCURABLES

STATEMENT OF BALANCES AS AT 31ST MARCH 2025

	<u>Note</u>	<u>2025</u>	<u>2024</u>
<u>BANK AND CASH IN HAND</u>	4		
At start of year		£ 32,252	£ 132,603
<u>Surplus/(Deficit) for year</u>		<u>(1,044)</u>	<u>(100,351)</u>
		£ 31,208	
		<u>£ 31,208</u>	<u>£ 32,252</u>
 <u>FUNDS</u>			
Unrestricted Endowment Fund	5	£ 8,840	£ 16,554
Unrestricted Revenue Fund	5	<u>22,368</u>	<u>15,698</u>
		<u>£ 31,208</u>	<u>£ 32,252</u>
 <u>INVESTMENTS</u>			
Market value of Investments	3	<u>£ 1,118,946</u>	<u>£ 1,094,296</u>

The Accounts were approved by the Trustees on 16/12/2025 and are signed on their behalf by:



COLQUHOUN BEQUEST FUND FOR INCURABLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared on the Receipts and Payments basis and in accordance with Charities & Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

b) Nature and Purpose of Funds

Unrestricted funds are those that may be used at the discretion of the trustees in furtherance of the objects of the charity.

Restricted funds may only be used for specific purposes. Restrictions arise when specified by the donor or when funds are raised for specific purposes.

c) Investment Income

Investment Income is included in the Receipts and Payments Account when received.

2. GOVERNANCE EXPENSES

	<u>2025</u>	<u>2024</u>
Factorial Fees and Expenses	£ 9,606	£ 10,376
Accountants' Fees	1,374	1,308
Stockbrokers Charges and Expenses	6,832	6,283
Total	<u>£ 17,812</u>	<u>£ 17,967</u>

COLQUHOUN BEQUEST FUND FOR INCURABLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

3. INVESTMENTS

	<u>2025</u>	<u>2024</u>
Listed Stocks and Shares	£ 828,684	£ 752,940

The market value of the investments at 31st March 2025 was £1,118,946 (2024 - £1,094,296).

Movement in year

	<u>2025</u>	<u>2024</u>
<u>At cost</u>		
Investments at start of year	£ 752,940	£ 699,138
Additions in year	273,413	162,343
Transfers in period	-	-
Other adjustments	-	-
Less : Disposals in year	(197,669)	(108,541)
Investments at end of year	£ 828,684	£ 752,940
Proceeds of sale of investments	£ 280,064	£ 97,282
Less : Cost	(197,669)	(108,541)
Gain/(Loss) on sale of investments	£ 82,395	£ (11,259)

4. BANK AND CASH IN HAND

	<u>2025</u>	<u>2024</u>
Cash in Building Society/Factor's Current Account	£ 20,594	£ 23,606
Held by Brokers	10,614	8,646
	£ 31,208	£ 32,252

COLQUHOUN BEQUEST FUND FOR INCURABLES

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2025

5. RECONCILIATION AND ANALYSIS OF MOVEMENTS ON THE FUNDS

	Unrestricted Revenue Fund	Unrestricted Endowment Fund	2025 Total	2024 Total
	£	£	£	£
Opening fund value	15,698	16,554	32,252	132,603
Surplus / (Deficit) for year from				
Receipts and payments	6,670	(7,714)	(1,044)	(100,351)
Closing fund value	<u>£ 22,368</u>	<u>£ 8,840</u>	<u>£ 31,208</u>	<u>£ 32,252</u>

6. DIRECT CHARITABLE EXPENDITURE

During the year £19,760 (2024 - £42,880) was paid to Glasgow Care Foundation as agents for the Trustees for distribution among Incurable Beneficiaries. The number of beneficiaries on the roll at 31st March 2025 was 42 (2024-46).