

William Coull Anderson's Trust

Scottish Charity No SC07433

**Accounts
for the year to 30th September 2024**

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William Coull Anderson's Trust

Report by trustees and notes to the accounts for the year to 30 September 2024

Names and Addresses of Trustees



Date/Manner of Appointment

Resigned 10.12.2021
Assumed 14.05.2002
Assumed 25.11.2004
Assumed 16.02.2011
Assumed 10.12.2021

Appointment of Trustees:

Trustees are nominated by the then existing Trustees and their appointment confirmed by a formal Deed of Assumption

Agents and Administrators for the Trust (and principal address of the Charity)

Thorntons Law LLP, Brothockbank House, Arbroath, DD11 1NE.

Investment Managers:

Thorntons Investment Management Ltd, Whitehall House, 33 Yeaman Shore, Dundee DD1 4BJ

Nominee Company:

Lawshare Nominees Limited, or such other nominee company as A J Bell Securities may appoint

Independent Examiner:

Condie & co LTD, 10 Abbey Park Place, Dunfermline, KY12 7NZ

Charity Reference:

Scottish Charity No SC 07433

Constitution and Objectives:

Deed of Trust by [REDACTED] dated 13th September 1966.

Beneficiaries:

"to utilize the Fund both as regards capital and income for such charitable purposes as shall benefit the Town and Citizens of Arbroath either by improving the amenities of the Town or assisting in the furtherance of the social and cultural activities of its Citizens." "The Trustees shall have regard to the Local Corner of the Abroath Public Library with particular reference to the preparation and keeping of genealogical and family records appertaining to Citizens of the Town of Arbroath and to any museum which may be formed in conjunction with the buildings of the said Library."

Notes: Ernest F. Cobb's Trust - by resolutions dated 8th December, 1993 and 6th January, 1994 the Trustees of Ernest F. Cobb's Trust resolved to transfer the assets of that Trust to the William Coull Anderson Trust in terms of the Law Reform (Miscellaneous Provisions) (Scotland) Act 1990. The Trustees of the William Coull Anderson Trust resolved to accept these additional funds at a meeting on 8th December 1993. The transfer was approved by the Lord Advocate's Department in terms of the legislation and was effective as at 30th September 1994.

Organisation:

The Trustees meet twice a year to assess grant applications, approve accounts etc. The day-to-day administration is carried out by Thorntons Law LLP.

Investment Policy

There are no restrictions in the Deed on the trustees' power to invest. The policy is, long term, to adopt a medium risk investment strategy, including equity investments, to produce a balance of income and capital growth.

William Coull Anderson's Trust

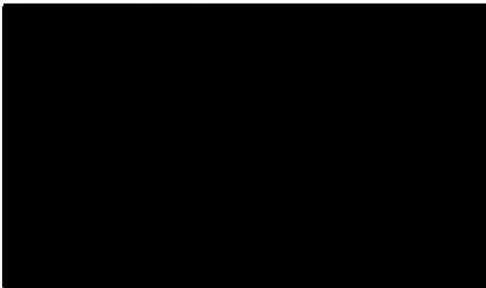
Report by trustees and notes to the accounts for the year to 30 September 2024 (cont)***Risk Management***

The trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the trust, and are satisfied that systems are in place to mitigate exposure to those risks.

Financial Position:

The results for the year are set out in the statements on pages 5 and 6

Approved by the trustees and signed on their behalf:



14 May 2025

Date

William Coull Anderson's Trust

Independent Examiner's Report to the Trustees of William Coull Anderson's Trust

I report on the accounts of the charity for the year ended 30 September 2024 which are set out on pages 5 to 8

Respective responsibilities of trustees and examiner

The 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 (as amended). The 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.



Condle & Co Ltd
10 Abbey Park Place
Dunfermline
KY12 7NZ

William Coull Anderson's Trust
Receipts and Payments Account for year ended 30th September 2024

	<i>Schedule/ Appendix</i>	2024 £	2023 £
Receipts			
Investment income	<i>Sch. 1</i>	15,336	14,790
Sale of investments	<i>App. 1</i>	20,860	33,177
Total receipts		36,196	47,967
Payments			
Charitable activities	<i>Sch. 2</i>	13,450	16,850
Governance	<i>Sch. 3</i>	6,850	5,200
Costs of generating funds	<i>Sch. 4</i>	4,051	3,975
Purchase of Investments	<i>App. 1</i>	8,898	33,434
Total payments		33,249	59,409
Surplus / (Deficit) for year		2,947	(11,442)

William Coull Anderson's Trust
Statement of Balances as at 30th September 2024

	<i>Schedule/ Appendix</i>	2024 £	2023 £
Cash on deposit and on hand			
Opening balance		13,714	25,156
Surplus / (Deficit) for year		2,947	(11,442)
Closing balance		16,661	13,714
Reserves			
Unrestricted Funds - Revenue	<i>Sch. 5</i>	(1,613)	(3,499)
Capital		18,274	17,213
		16,661	13,714
Investments			
Market Value as at 30.09.24	<i>App. 2</i>	467,880	427,626

Approved by the trustees and signed on their behalf:



14 May 2025
Date

William Coull Anderson's Trust

	2024 £	2023 £
Schedule 1		
Investment income		
Dividend income, per Thorntons Investment Management Ltd	15,284	14,773
Deposit interest, per Thorntons	52	17
	<u>15,336</u>	<u>14,790</u>

Schedule 2
Charitable Activities

Distributions made in year -

Café Project	750	
Skilz Academy	1,500	
2nd Arbroath Scouts Group	500	
1st Arbroath Guides Group	500	
Girlguiding Arbroath District	750	
Arbroath Amateur Boxing Club	500	
Her Story Scotland	500	
Adoption and Fostering Group, Angus	500	
Arbroath Friends of Guiding	1,000	
35 Angus 4th Arbroath Scout Group	500	
	<u>7,000</u>	11,750
Support Costs (Schedule 3)	6,450	5,100
	<u>13,450</u>	<u>16,850</u>

Schedule 3
Support Costs

	Governance	Charitable Activities
Thorntons, balance of their fee for Trust administration, commissions, posts etc. for the year to 30.09.23 (inc VAT)	4,050	4,050
Thorntons, to account of their fee for Trust administration, commissions, posts etc. for the period to 31.05.24 (inc VAT)	2,400	2,400
Condie & Co Ltd, Independent Examiner's fee	400	-
	<u>6,850</u>	<u>6,450</u>

No trustees received any remuneration or expenses from the trust during this or the previous year.

William Coull Anderson's Trust

	2024 £	2023 £
Schedule 4		
Costs of generating funds		
Thorntons Investment Management Ltd, portfolio administration & custody fees for year to 31.07.24 (inc VAT)	4,051	3,925

A majority of the shareholders in Thorntons Investment Management Ltd are partners in Thorntons Law LLP.

	2024 £	2023 £
Schedule 5		
Statement of Revenue balance as at 30.09.24		
Income received in year	15,336	14,790
Distributions paid to beneficiaries	(7,000)	(11,750)
Support costs	(6,450)	(5,100)
Surplus/(Deficit) for year	1,886	(2,060)
Balance as at 30.09.23	(3,499)	(1,439)
Balance as at 30.09.24 (Deficit)	(1,613)	(3,499)

William Coull Anderson's Trust

Notes to the Accounts and General Notes regarding Financial Services and Markets Act 2000, Law Society Rules and related matters***1. Accounting Policies******Basis of Preparation***

The Accounts are prepared in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

2. Independent Examiner

The Trustees approve the appointment/continued appointment of the Independent Examiner as detailed in the Report by Trustees in these Accounts.

3. Nomineeship

The trustees approve the appointment of the nominee company as detailed in the General Information section in these Accounts to continue to hold certain or all of the investments owned by the trustees, and that on the same basis as contained in the Investment and Financial Services Terms of Business Agreement currently in force.