The Jopp Thomson Fund

Scotland · Charity number SC009106

Details

Status	Active
Legal form	Trust (founding document is a deed of trust) (other than educational endowment)
Registered	1922-09-20
Register	View on the OSCR register

Contact

Address	Ledingham Chalmers LLP 52-54 Rose Street Aberdeen AB10 1HA

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals'

Purposes: 'the prevention or relief of poverty'

What the charity does: The charity advertsies for thos ein need who can apply for a financial grant to assist them

Beneficiaries: 'Older People','People with disabilities or health problems'

Objectives: The prevention or relief of poverty and the relief of those in need by reason of age, ill health or disability by making available financial assistance to those beneficiaries falling within the category of beneficiary specified herein and having regard to the spirit of the original Trust Deeds

Geography

- **Main operating location:** Aberdeen
- **Geographical spread:** A specific local point, community or neighbourhood

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-11	£81,023	£66,003	-	0
2024-11-11	£53,395	£53,416	-	0
2023-11-11	£41,955	£64,676	-	0
2022-11-11	£72,473	£93,946	-	0
2021-11-11	£48,888	£23,438	-	0
2020-11-11	£78,575	£74,850	-	0

Accounts

THE JOPP THOMSON FUND
CHARITY NUMBER - SC009106

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 11 NOVEMBER 2025

TAWSE AND PARTNERS
18 NORTH SILVER STREET
ABERDEEN
AB10 1JU

THE JOPP THOMSON FUND - SC009106

REPORT OF THE TRUSTEES FOR THE YEAR TO 11 NOVEMBER 2025

Charity's Principal Address:	Ledingham Chalmers LLP Johnstone House 52 - 54 Rose Street Aberdeen AB10 1HA
Current Trustees:	Rev David S Hutchison – Chairman of the Trust Douglas M Watson - Resigned 10 December 2025 Peter Miller Sheena Anderson David N Parkinson The Deacon Convenor of Seven Incorporated Trades (currently Ian MacIntosh)

Administration and Charitable Purposes

The Jopp Thomson Fund was established following the amalgamation of the Henry John Jopp Fund and the Jessie Ann Thomson Trust approved by the Office of Scottish Charity Regulator (OSCR) and is governed by virtue of a Deed of Trust dated 28 April and 7 June 2010.

The Fund is administered on behalf of the Trustees by Ledingham Chalmers LLP, solicitors, Aberdeen.

In terms of the Trust Deed, the Trustees hold the capital and income of the Fund for one or more of the following purposes:

(i) The prevention or relief of poverty and the relief of those in need by reason of age, ill health or disability by making available financial assistance to those beneficiaries falling within the category of beneficiary specified herein and having regard to the spirit of the original Trust Deeds;

(ii) And without prejudice to the foregoing generality to make the financial provision to such amount as the Trustees shall in their absolute discretion determine having regard for the number of applications received on an annual basis for the benefit of indigent single or widowed women resident in the City of Aberdeen and Local Government boundary of Aberdeenshire (as may by defined from time to time) of such other geographical areas within Scotland as the Trustees shall determine and the Trustees shall consider applications received from any person with the maiden surname of Thomson or Middleton only in priority to other applications in the event of all other circumstances of competing applications by equal but nothing contained within this provision shall limit the discretion of the Trustees in determining any or all applications received, having regard to the resources of the Trust.

(iii) Nothing contained within the foregoing provision shall prevent the Trustees from making financial assistance available to such beneficiaries whether single, widowed, or married and whether male of female and without discrimination as to their age, religion or ethnicity, provided always that the Trustees are satisfied that all applications received falling within the terms and spirit of the original Trust Deeds have been exhausted and that having regard to the resources of the Trust further assistance is available to such wider category on beneficiary as the Trustees shall determine, in their absolute discretion, as appropriate.

(iv) It is expressly declared that the receipt by a beneficiary of government assistance either from central government or local authority sources or state benefits shall not be a bar to receipt of assistance from the Trust.

THE JOPP THOMSON FUND - SC009106

REPORT OF THE TRUSTEES FOR THE YEAR TO 11 NOVEMBER 2025

Review of Charitable Activities and Accounts

In the course of the trust year to 11th November 2025, the trustees made grants totalling £15,000 (2024: £28,100) in respect of the single annual payment with a total of 27 beneficiaries receiving a grant (2024: 28). These grants were made possible again in 2025 due to the use of accumulated reserves. Consideration will be made to provide further grant assistance on a "one-off" basis if justified by the on-going cost-of-living crisis, as have been done in the previous three years.

In the course of the year under the advice and guidance of professional Investment Managers, Miller & Co., the investments held by the Trust have been retained and supplemented as a result of an accumulation of revenue balance and the donation mentioned above. The investments closed the year at a value of £892,236 (2024: £813,642). The investments continue to perform well in a turbulent market due to a number of factors, including the ongoing war in Ukraine and the unrest in the Middle East. The Trustees continue to take a long term view and a review is undertaken by the Trustees with the advice from the Investment Managers to ensure a balance between capital growth and strength, against the requirement for revenue generation.

Revenue from investments has slightly increased from the previous year. Revenue from dividends was £35,738 (2024: £32,399). Revenue from bank interest decreased to £187 (2024: £996). Expenditure on governance and management of the charity has increased slightly with previous years.

The value of the investments held by the Fund continue to reflect the volatility of the equity market but the underlying performance remains strong, under the advisory managements services by the Investment Managers with a limited exposure to investment providing further diversification.

Brief statement of the charity's policy on reserves

The reserves at the year-end totalled £959,407 (2024: £865,793).

In accordance with the terms of the Deed of Trust, the assets of the Fund are applied exclusively for charitable purposes within the terms of the Charities Investments and Trustees (Scotland) Act 2005.

Declaration

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

Signed on behalf of the charity's trustees

....

Trustee
30 April 2026

....

Trustee
30 April 2026

Independent Examiner's Report to the Trustees of The Jopp Thomson Fund

Independent examiner's report on the accounts of The Jopp Thomson Fund, charity number SC009106 for the year ended 11 November 2025 which are set out of pages 4 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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 2006 Accounts Regulations. 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.

Name: George Brown
Professional Qualification/
Professional Body: Chartered Accountant - ICAS

Address: Tawse and Partners, Chartered Accountants
18 North Silver Street, Aberdeen, AB10 1JU

Date: 30 April 2026

The Jopp Thomson Fund **SC009106**

Statement of Financial Activities
for Period 12 November 2023 to 11 November 2025

	Note	Combined Revenue & Capital	Total	2024
Incoming Resources				
Donations	2	-	-	20,000
Income from Investments other than Land and Buildings	3	35,738	35,738	32,399
Bank Interest	4	187	187	996
		35,925	35,925	53,395
Proceeds of Sale on Investments		45,098	45,098	-
Total Receipts		81,023	81,023	53,395
Payments				
Grants and Donations	7	15,000	15,000	28,100
Investment management costs	8	900	900	900
Governance Costs			-	-
Independent Examination	9	1,500	1,500	864
Agents Fees Assessments	9	-	-	-
Legal Costs	9	3,600	3,600	3,600
Other	9	-	-	-
		21,000	21,000	33,464
Payments in relation of Assets and Investments				
Purchase of fixed assets				
Purchase of Investments	10	45,003	45,003	19,952
Total Payments		66,003	66,003	53,416
Net Receipts/(Payments)		15,020	15,020	(21)
Transfer to/from Funds		-	-	-
(Deficit) for Year		15,020	15,020	(21)

The Jopp Thomson Fund **SC009106**

Statement of Balances
for Period 12 November 2023 to 11 November 2025

Cash Funds	*Notes*	Unrestricted funds	Total current period	Total last period
Cash and bank balance at start of year		52,151	52,151	52,172
Surplus / (Deficit) Shown on receipts and payments accounts		15,020	15,020	(21)
Cash and bank balance at end of year		67,171	67,171	52,151

Investments		Market Value to nearest £	2024 to nearest £
Unrestricted	10	892,236	813,642
		892,236	813,642
Total Funds		**959,407**	**865,793**

Signed on behalf of all the trustees

....

Trustee:
30 April 2026

....

Trustee:
30 April 2026

The Jopp Thomson Fund
Year Ended 11 November 2025
Notes to Accounts

1. Taxation
The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2. Donations

	2025 £	2024 £
The Ina Scott Sutherland Charitable Foundation	-	20,000
	-	20,000

3. Income from Investments other than Land and Building

	2025 £	2024 £
Alliance Witan - 3570 Income	986	-
BNY Mellon Newton Global - 6,692.4104 Income	559	572
City of London Investment Trust plc -12,350 Ord 25p	2,630	2,544
Diageo plc - 1,400 Ord 28 101/108p	1,102	449
Dunedin Income Growth Investment Trust plc - 18,000 Ord 25p	2,556	2,475
F & C Investment Trust plc - 6,940 Ord 25p	1,096	798
Finsbury Growth and Income Trust plc -5,400 Ord 25p	583	1,042
GlaxoSmithKline plc - 2,080 Ord 25p	1,290	936
Haleon plc - 2,600 Ordinary 1p shares	177	161
Janus Henderson Global Investors (Interest) - 31,629.1700 Income	674	451
JPM Global Growth & Income Fund - 11,000 Ordinary 5p Shares	2,508	1,521
Legal & General plc - 11,400 Ord 2.5p	2,449	2,352
Lloyds Banking Group - 9,362 Ord 10p	312	272
Mark and Spencer Group plc - 2,418 Ordinary 1p shares	87	73
M & G Investments - 5,000 Units	4,650	4,325
Merchants Trust plc - 5,300 Ordinary 25p shares	2,643	2,047
Rio Tinto plc - 1,500 Ord 10p	4,268	5,070
Shell plc - 2,564 B Ordinary Euro0.07	2,765	2,726
SSE plc - 1,500 Ord 50p	963	900
Tesco plc - 5,921 Ord 6 1/3p	811	716
Unilever plc - 1,450 Ord 3 1/9p	2,210	2,136
Vodafone Group plc - 10,909 Ord US$ 0.20 20/21	419	833
	35,738	32,399

4. Bank Interest

	2025 £	2024 £
Royal Bank of Scotland	187	996
	187	996

5. Trustees remuneration

None of the Trustees were paid any remuneration or expenses by the charity during the year (2024 - £nil)

6. Related party transactions

There are no related party transactions during the year (2024: £ nil).

The Jopp Thomson Fund
Year Ended 11 November 2025
Notes to Accounts

7. Grants and Donations

	2025 £	2024 £
Paid Grants to:-		
Allan, Miss Catriona Digby	200	1,050
Binnie, Miss H	200	1,050
Birnie, Ms Caroline	200	1,050
Burnett, Miss Lorraine	1,200	1,050
Cowie, Ms Helen	1,200	1,050
Duncan, Mrs D	200	1,050
Hamilton, Ms Donna	1,200	1,050
Hundermark, Mrs Roberta	200	1,050
Keith, Mrs A	200	1,050
McLeman,Miss D M	200	1,050
Main, Mrs S	200	1,050
Maver, Ms L M	200	1,050
Middleton, Ms Fiona	1,200	1,050
Middleton, Ms Jeannette	-	250
Malone, Ms Shirley	-	800
Nicol, Ms Emma	1,000	-
Rodger, Miss Jennifer	1,000	800
Shirran, Mrs F	200	1,050
Sim, Miss F	1,200	1,050
Smart, Miss June	200	1,050
Steele, Ms June	200	1,050
Stott, Ms Carol	1,200	1,050
Thomson, Miss A C	200	1,050
Thomson, Miss L M	1,200	1,050
Thomson, Miss Michelle	1,200	1,050
Thomson, Miss Patricia	200	1,050
Walker, Ms Lynne	200	1,050
Watson, Miss Jennifer	200	1,050
Wilson, Mrs Heather	200	1,050
Total Grants to Beneficiaries	15,000	28,100

The Jopp Thomson Fund
Year Ended 11 November 2025
Notes to Accounts

8. Investment management costs

	2025	2024
	£	£
Miller and Co Investments Limited		
Advisory Service Management Fee for year to 30 April 2025	900	900
	900	900

9. Governance costs

	2025	2024
	£	£
Scholes Chartered Accountants (inc Bower & Smith)		
Independent Examination fee	-	864
Tawse and Partners Chartered Accountants		
Independent Examination fee	1,500	-
Ledingham Chalmers LLP		
Interim Fee for Administration (Trust year 2023–2024)	-	3,000
VAT thereon	-	600
Final Fee for Administration (Trust year 2023–2024)	3,000	-
VAT thereon	600	-
	5,100	4,464

Breakdown of capital and revenue expenses

Capital Expenses	2025	2024
	£	£
Investment management	900	900
Independent Examination fee	750	432
Legal cost	1,800	1,800
Other	-	-
	3,450	3,132
Revenue		
Independent Examination fee	750	432
Legal cost	1,800	1,800
	2,550	2,232

10. Investments

			Book Value £	Market Value as at Start of Account	Added During Year	Sale Proceeds During Year	Market Value as at close of Account	Gain/(Loss) on Revaluation	Gain/(Loss) on Sale
3,570	Alliance Witan Ord	Ordinary Shares of 2.5p	45,003	-	45,003		46,124	1,121	
6,692.41	BNY Mellon Newton Global	Higher Income fund	6,010	18,138			19,787	1,649	
12,350	City of London Investment Trust plc	Ordinary Shares of 25p	52,533	52,240			64,344	12,104	
1,400	Diageo plc	Ordinary Shares of 28 101/108p	14,052	32,837			25,914	(6,923)	
18,000	Dunedin Income Growth Inv Trust plc	Ordinary Shares of 25p	18,266	49,500			54,180	4,680	
6,940	F & C Investment Trust plc	Ordinary Shares of 25p	50,018	76,895			85,501	8,606	
5,400	Finsbury Growth and Income Trust plc	Ordinary Shares of 25p	33,919	46,656		45,098	-		(1,558)
2,080	GlaxoSmithKline plc	Ordinary Shares of 31.25p	33,609	29,058			37,950	8,892	
2,600	Haleon plc	Ordinary Shares of 1p	7,935	9,456			9,740	284	
28,001.46	Janus Henderson Preference & Bond A	Income Shares	17,412	13,323			13,508	185	
11,000	JP Morgan Global Growth & Income	Ordinary Shares of 5p	47,767	64,790			63,690	(1,100)	
9,362	Lloyds Banking Group plc	Ordinary Shares of 10p	7,155	5,106			8,858	3,752	
11,400	Legal and General Group plc	Ordinary Shares of 2.5p	8,745	25,012			28,055	3,043	
5,000	M & G Investments	Charifund Income Shares	10,852	72,411			84,039	11,628	
2,418	Marks and Spencer's Group plc	Ordinary Shares of 1p	14,940	8,896			9,000	104	
9,050	Merchants Trust plc	Ordinary Shares of 25p	49,844	51,223			52,219	996	
1,500	Rio Tinto plc	Ordinary Shares of 10p	11,973	72,750			79,860	7,110	
2,564	Shell plc	Ordinary Shares of 0.07 EU	12,398	65,382			75,164	9,782	
1,500	SSE plc	Ordinary Shares of 50p	21,159	25,973			29,617	3,644	
5,921	Tesco plc	Ordinary Shares of 6 1/3p	22,041	20,362			27,349	6,987	
1,450	Unilever plc	Ordinary Shares of 3 1/9p	18,755	65,670			66,830	1,160	
10,909	Vodafone plc	20/21c	16,808	7,964			10,507	2,543	
			476,191	813,642	-	45,098	892,236	80,247	(1,558)

The Jopp Thomson Fund

Scotland - Charity number SC009106

Accounts

THE JOPP THOMSON FUND
CHARITY NUMBER - SC009106

RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR ENDED 11 NOVEMBER 2024

TAWSE AND PARTNERS
18 NORTH SILVER STREET
ABERDEEN
AB10 1JU

THE JOPP THOMSON FUND - SC009106

REPORT OF THE TRUSTEES FOR THE YEAR TO 11 NOVEMBER 2024

Charity's Principle Adc Ledingham Chalmers LLP
Johnstone House
52 - 54 Rose Street
Aberdeen
AB10 1HA

Current Trustees: [redacted]

Administration and Charitable Purposes

The Jopp Thomson Fund was established following the amalgamation of the Henry John Jopp Fund and the Jessie Ann Thomson Trust approved by the Office of Scottish Charity Regulator (OSCR) and is governed by virtue of a Deed of Trust dated 28 April and 7 June 2010.

The Fund is administered on behalf of the Trustees by Ledingham Chalmers LLP, solicitors, Aberdeen.

In terms of the Trust Deed, the Trustees hold the capital and income of the Fund for one or more of the following purposes:

(i) The prevention or relief of poverty and the relief of those in need by reason of age, ill health or disability by making available financial assistance to those beneficiaries falling within the category of beneficiary specified herein and having regard to the spirit of the original Trust Deeds;

(ii) And without prejudice to the foregoing generality to make the financial provision to such amount as the Trustees shall in their absolute discretion determine having regard for the number of applications received on an annual basis for the benefit of indigent single or widowed women resident in the City of Aberdeen and Local Government boundary of Aberdeenshire (as may by defined from time to time) of such other geographical areas within Scotland as the Trustees shall determine and the Trustees shall consider applications received from any person with the maiden surname of Thomson or Middleton only in priority to other applications in the event of all other circumstances of competing applications by equal but nothing contained within this provision shall limit the discretion of the Trustees in determining any or all applications received, having regard to the resources of the Trust.

(iii) Nothing contained within the foregoing provision shall prevent the Trustees from making financial assistance available to such beneficiaries whether single, widowed, or married and whether male of female and without discrimination as to their age, religion or ethnicity, provided always that the Trustees are satisfied that all applications received falling within the terms and spirit of the original Trust Deeds have been exhausted and that having regard to the resources of the Trust further assistance is available to such wider category on beneficiary as the Trustees shall determine, in their absolute discretion, as appropriate.

(iv) It is expressly declared that the receipt by a beneficiary of government assistance either from central government or local authority sources or state benefits shall not be a bar to receipt of assistance from the Trust.

THE JOPP THOMSON FUND - SC009106

REPORT OF THE TRUSTEES FOR THE YEAR TO 11 NOVEMBER 2024

Review of Charitable Activities and Accounts

In the course of the trust year to 11th November 2024, the trustees made grants totalling £28,100 (2023: £26,400) in respect of the single annual payment with a total of 28 beneficiaries receiving a grant (2023: 33). These grants were made possible again in 2024 due to a further generous donation from the Ina Scott Sutherland Charitable Foundation received during the accounting period and the use of accumulated reserves. Consideration will be made to provide further grant assistance on a "one-off" basis if justified by the on-going cost-of-living crisis, as have been done in the previous three years.

In the course of the year under the advice and guidance of professional Investment Managers, Miller & Co., the investments held by the Trust have been retained and supplemented as a result of an accumulation of revenue balance and the donation mentioned above. The investments closed the year at a value of £813,642 (2023: £742,724). The investments continue to perform well in a turbulent market due to a number of factors, including the ongoing war in Ukraine and the unrest in the Middle East. The Trustees continue to take a long term view and a review is undertaken by the Trustees with the advice from the Investment Managers to ensure a balance between capital growth and strength, against the requirement for revenue generation.

Revenue from investments has slightly increased from the previous year. Revenue from dividends was £32,399 (2023: 31,927). With the increase in Bank of England base rate interest rates have held over 5% for the year, with revenue from bank interest increased to £996 (2023: £29). Expenditure on governance and management of the charity has reduced slightly with previous years.

The value of the investments held by the Fund continue to reflect the volatility of the equity market but the underlying performance remains strong, under the advisory managements services by the Investment Managers with a limited exposure to investment providing further diversification.

Brief statement of the charity's policy on reserves

The reserves at the year-end totalled £865,793 (2023: £794,897).

In accordance with the terms of the Deed of Trust, the assets of the Fund are applied exclusively for charitable purposes within the terms of the Charities Investments and Trustees (Scotland) Act 2005.

Declaration

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

Signed on behalf of the charity's trustees

[redacted]

Trustee
24 April 2025

[redacted]

Trustee
24 April 2025

Independent Examiner's Report to the Trustees of The Jopp Thomson Fund

Independent examiner's report on the accounts of The Jopp Thomson Fund, charity number SC009106 for the year ended 11 November 2024 which are set out of pages 4 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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 2006 Accounts Regulations. 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.

[redacted]

Name: [redacted]
Professional Qualification/ [redacted]
Professional Body

Address: Tawse and Partners, Chartered Accountants
18 North Silver Street, Aberdeen, AB10 1JU

Date: 24 April 2025

The Jopp Thomson Fund

SC009106

Statement of Financial Activities
for Period 12 November 2023 to 11 November 2024

	Note	Combined Revenue & Capital	Total	2023
Incoming Resources				
Donations	2	20,000	20,000	10,000
Income from Investments other than Land and Buildings	3	32,399	32,399	31,927
Bank Interest	4	996	996	28
		53,395	53,395	41,955
Proceeds of Sale of Fixed Assets		-	-	-
Proceeds of Sale on Investments		-	-	-
Total Receipts		53,395	53,395	41,955
Payments				
Grants and Donations	7	28,100	28,100	26,400
Investment management costs	8	900	900	240
Payments in respect of Charitable Activities		-	-	-
Governance Costs			-	-
Independent Examination	9	864	864	840
Agents Fees Assessments	9	-	-	-
Legal Costs	9	3,600	3,600	7,200
Other	9	-	-	104
		33,464	33,464	34,784
Payments in relation of Assets and Investments				
Purchase of fixed assets				
Purchase of Investments	10	19,952	19,952	29,892
Total Payments		53,416	53,416	64,676
Net Receipts/(Payments)		(21)	(21)	(22,721)
Transfer to/from Funds		-	-	-
(Deficit) for Year		(21)	(21)	(22,721)

The Jopp Thomson Fund

SC009106

Statement of Balances
for Period 12 November 2023 to 11 November 2024

Cash Funds	*Notes*	Unrestricted funds	Total current period	Total last period
Cash and bank balance at start of year		52,172	52,172	74,893
Surplus / (Deficit) Shown on receipts and payments accounts		(21)	(21)	(22,721)
Cash and bank balance at end of year		52,151	52,151	52,172

Investments		Market Value to nearest £	2023 to nearest £
Unrestricted	10	813,642	742,725
		813,642	742,725
Total Funds		**865,793**	**794,897**

Signed on behalf of all the trustees

[redacted]

Trustee:
24 April 2025

[redacted]

Trustee:
24 April 2025

The Jopp Thomson Fund
Year Ended 11 November 2024
Notes to Accounts

1. Taxation
The Trust is a registered charity and accordingly is exempt from taxation on its income and gains where they are applied for charitable purposes.

2. Donations

	2024 £	2023 £
The Ina Scott Sutherland Charitable Foundation	20,000	10,000
	20,000	10,000

3. Income from Investments other than Land and Building

	2024 £	2023 £
BNY Mellon Newton Global - 6,692.4104 Income	572	558
City of London Investment Trust plc -12,350 Ord 25p	2,544	2,482
Diageo plc - 1,400 Ord 28 101/108p	449	1,120
Dunedin Income Growth Investment Trust plc - 18,000 Ord 25p	2,475	2,394
F & C Investment Trust plc - 6,940 Ord 25p	798	966
Finsbury Growth and Income Trust plc -5,400 Ord 25p	1,042	459
GlaxoSmithKline plc - 2,080 Ord 25p	936	1,154
Haleon plc - 2,600 Ordinary 1p shares	161	109
Janus Henderson Global Investors (Interest) - 31,629.1700 Income	451	585
JPM Global Growth & Income Fund - 11,000 Ordinary 5p Shares	1,521	1,910
Legal & General plc - 11,400 Ord 2.5p	2,352	2,239
Lloyds Banking Group - 9,362 Ord 10p	272	236
Mark and Spencer Group plc - 2,418 Ordinary 1p shares	73	-
M & G Investments - 5,000 Units	4,325	4,225
Merchants Trust plc - 5,300 Ordinary 25p shares	2,047	1,113
Rio Tinto plc - 1,500 Ord 10p	5,070	4,845
Shell plc - 2,564 B Ordinary Euro0.07	2,726	2,406
SSE plc - 1,500 Ord 50p	900	1,451
Tesco plc - 5,921 Ord 6 1/3p	716	645
Unilever plc - 1,450 Ord 3 1/9p	2,136	2,177
Vodafone Group plc - 10,909 Ord US$ 0.20 20/21	833	853
	32,399	31,927

4. Bank Interest

	2024 £	2023 £
Royal Bank of Scotland	996	29
	996	29

5. Trustees remuneration

None of the Trustees were paid any remuneration or expenses by the charity during the year (2023 - £nil)

6. Related party transactions

There are no related party transactions during the year (2023: £ nil).

The Jopp Thomson Fund
Year Ended 11 November 2024
Notes to Accounts

7. Grants and Donations

	2024 £	2023 £
Paid Grants to:-		
[redacted]	-	800
	1,050	800
	-	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	-	800
	1,050	800
	-	800
	1,050	800
	1,050	800
	1,050	800
	-	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	250	800
	800	800
	800	-
	-	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
	1,050	800
Total Grants to Beneficiaries	28,100	26,400

The Jopp Thomson Fund
Year Ended 11 November 2024
Notes to Accounts

8. Investment management costs	**2024**	**2023**
	£	**£**
Miller and Co Investments Limited		
Advisory Service Management Fee for year to 30 April 2024	900	240
	900	240

9. Governance costs	**2024**	**2023**
	£	**£**
Scholes Chartered Accountants (inc Bower & Smith)		
Independent Examination fee	864	840
Equiniti		
Indemnity fee re replacement Vodafone share certificate	-	104
Ledingham Chalmers LLP		
Interim Fee for Administration	3,000	5,000
VAT thereon	600	1,000
Final Fee for Administration	-	1,000
VAT thereon	-	200
	4,464	8,144

Breakdown of capital and revenue expenses

Capital Expenses	**2024**	**2023**
	£	**£**
Investment management	900	240
Independent Examination fee	432	420
Legal cost	1,800	3,600
Other	-	104
	3,132	4,364
Revenue		
Independent Examination fee	432	420
Legal cost	1,800	3,600
	2,232	4,020

The Jopp Thomson Fund
Year Ended 11 November 2024
Notes to Accounts

10. Investments

Holding	Investment	Description	Book Value £	Market Value as at Start of Account	Added During Year	Sale Proceeds During Year	Market Value as at close of Account	Gain/(Loss) on Revaluation
6,692.41	BNY Mellon Newton Global	Higher Income fund	6,010	16,475			18,138	1,663
12,350	City of London Investment Trust plc	Ordinary Shares of 25p	52,533	47,486			52,240	4,754
1,400	Diageo plc	Ordinary Shares of 28 101/108p	14,052	39,900			32,837	(7,063)
18,000	Dunedin Income Growth Inv Trust plc	Ordinary Shares of 25p	18,266	46,800			49,500	2,700
6,940	F & C Investment Trust plc	Ordinary Shares of 25p	50,018	61,905			76,895	14,990
5,400	Finsbury Growth and Income Trust plc	Ordinary Shares of 25p	33,919	43,956			46,656	2,700
2,080	GlaxoSmithKline plc	Ordinary Shares of 31.25p	33,609	29,087			29,058	(29)
2,600	Haleon plc	Ordinary Shares of 1p	7,935	8,449			9,456	1,007
28,001.46	Janus Henderson Preference & Bond A	Income Shares	17,412	12,455			13,323	868
11,000	JP Morgan Global Growth & Income	Ordinary Shares of 5p	47,767	53,405			64,790	11,385
9,362	Lloyds Banking Group plc	Ordinary Shares of 10p	7,155	3,909			5,106	1,197
11,400	Legal and General Group plc	Ordinary Shares of 2.5p	8,745	25,137			25,012	(125)
5,000	M & G Investments	Charifund Income Shares	10,852	67,445			72,411	4,966
2,418	Marks and Spencer's Group plc	Ordinary Shares of 1p	14,940	5,958			8,896	2,938
9,050	Merchants Trust plc	Ordinary Shares of 25p	29,892	26,818	19,952		51,223	4,453
1,500	Rio Tinto plc	Ordinary Shares of 10p	11,973	78,885			72,750	(6,135)
2,564	Shell plc	Ordinary Shares of 0.07 EU	12,398	67,420			65,382	(2,038)
1,500	SSE plc	Ordinary Shares of 50p	21,159	25,200			25,973	773
5,921	Tesco plc	Ordinary Shares of 6 1/3p	22,041	16,443			20,362	3,919
1,450	Unilever plc	Ordinary Shares of 3 1/9p	18,755	57,260			65,670	8,410
10,909	Vodafone plc	20/21c	16,808	8,332			7,964	(368)
			456,239	742,725	19,952	-	813,642	50,965